COMMISSION REGULATION (EC) No 959/2002

of 5 June 2002

fixing, for May 2002, the specific exchange rate for the amount of the reimbursement of storage costs in the sugar sector

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 2799/98 of 15 December 1998 establishing agrimonetary arrangements for the euro [1],

Having regard to Commission Regulation (EEC) No 1713/93 of 30 June 1993 establishing special detailed rules for applying the agricultural conversion rate in the sugar sector [2], as last amended by Regulation (EC) No 1509/2001 [3], and in particular Article 1(3) thereof,

Whereas:

(1) Article 1 of Commission Regulation (EC) No 1878/2001 of 26 September 2001 laying down transitional measures in connection with the compensation system for storage costs for sugar [4], lays down that Article 8 of Council Regulation (EC) No 2038/1999 of 13 September 1999 on the common organisation of the markets in the sugar sector [5], as amended by Commission Regulation (EC) No 1527/2000 [6], will continue to apply to sugars carried forward from the 2000/01 marketing year to the 2001/02 marketing year.

(2) Article 1(2) of Regulation (EEC) No 1713/93 provides that the amount of the reimbursement of storage costs referred to in Article 8 of Regulation (EC) No 2038/1999 is to be converted into national currency using a specific agricultural conversion rate equal to the average, calculated *pro rata temporis*, of the agricultural conversion rates applicable during the month of storage. That specific rate must be fixed each month for the previous month. However, in the case of the reimbursable amounts applying from 1 January 1999, as a result of the introduction of the agrimonetary arrangements for the euro from that date, the fixing of the conversion rate should be limited to the specific exchange rates prevailing between the euro and the national currencies of the Member States that have not adopted the single currency.

(3) Application of these provisions will lead to the fixing, for May 2002, of the specific exchange rate for the amount of the reimbursement of storage costs in the various national currencies as indicated in the Annex to this Regulation,

HAS ADOPTED THIS REGULATION:

Article 1

The specific exchange rate to be used for converting the amount of the reimbursement of the storage costs referred to in Article 8 of Regulation (EC) No 2038/1999 into national currency for May 2002 shall be as indicated in the Annex hereto.

Article 2

This Regulation shall enter into force on 6 June 2002.

It shall apply with effect from 1 May 2002.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 5 June 2002.

For the Commission
J. M. SILVA RODRÍGUEZ
Agriculture Director-General

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[1] OJ L 349, 24.12.1998, p. 1.
[2] OJ L 159, 1.7.1993, p. 94.
[3] OJ L 200, 25.7.2001, p. 19.
[4] OJ L 258, 27.9.2001, p. 9.
[5] OJ L 252, 25.9.1999, p. 1.
[6] OJ L 175, 14.7.2000, p. 59.

ANNEX

to the Commission Regulation of 5 June 2002 fixing, for May 2002, the specific exchange rate for the amount of the reimbursement of storage costs in the sugar sector

	Specific exchange rate	
EUR 1 =	7,43568	Danish kroner
	9,22779	Swedish kroner
	0,626629	Pound sterling