COMMISSION REGULATION (EC) No 1262/2003

of 16 July 2003

fixing for the 2002/2003 marketing year the specific exchange rate applicable to the minimum sugarbeet prices and the production levy and additional levy in the sugar sector for the currencies of those Member States which have not adopted the single currency

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1260/2001 of 19 June 2001 on the common organisation of the market in the sugar sector [1], as amended by Commission Regulation (EC) No 680/2002 [2],

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 [3], as last amended by Regulation (EC) No 1509/2001 [4], and in particular Article 1(3) thereof,

Whereas:

(1) Article 1(1) of Regulation (EEC) No 1713/93 specifies that the minimum sugarbeet prices referred to in Article 4 of Regulation (EC) No 1260/2001 and the production levy and additional levy referred to in Articles 15 and 16 respectively of that Regulation are to be converted into national currency using a specific exchange rate equal to the average, calculated *pro rata temporis*, of the exchange rates applicable during the marketing year in question.

(2) The system of specific agricultural conversion rates was amended from 1 January 1999 by Council Regulation (EC) No 2799/98 of 15 December 1998 establishing agrimonetary arrangements for the euro [5]. As a result, the fixing of conversion rates should be restricted to the specific exchange rates between the euro and the national currencies of those Member States which have not adopted the single currency.

(3) The application of these provisions results in the fixing, for the 2002/2003 marketing year, of the specific exchange rate for the minimum sugarbeet prices and the production levy and, where appropriate, the additional levy in the various national currencies, as set out in the Annex to this Regulation,

HAS ADOPTED THIS REGULATION:

Article 1

The specific exchange rate to be used for the conversion of the minimum sugarbeet prices as referred to in Article 4 of Regulation (EC) No 1260/2001 and the production levy and, where appropriate, the additional levy referred to in Articles 15 and 16 respectively of that Regulation, into each of the national currencies of the Member States which have not adopted the single currency, shall be fixed, for the 2002/2003 marketing year, as set out in the Annex hereto.

Article 2

This Regulation shall enter into force on 17 July 2003.

It shall apply from 1 July 2002.

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

Done at Brussels, 16 July 2003.

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

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[1] OJ L 178, 30.6.2001, p. 1.
[2] OJ L 104, 20.4.2002, p. 26.
[3] OJ L 159, 1.7.1993, p. 94.
[4] OJ L 200, 25.7.2001, p. 19.
[5] OJ L 349, 24.12.1998, p. 1.