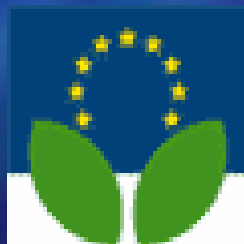


# Agrimonetary issues

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# Basic provisions

- **Council Regulation (EC) No 2799/98** establishing agrimonetary arrangements for the euro)
- **Commission Regulation (EC) No 2808/98** (as last amended by Reg. No 1044/2005) laying down detailed rules of the agrimonetary system for the euro in agriculture



# Regulation (EC) No 2788/98 Art 2

**Prices/amounts fixed in legal CAP instruments shall be expressed in €**

**Granted or collected in € in participating Member States**

**Other Member States converted into national currency by exchange rate and in principal granted or collected in national currency**

**Import/export taxes conversation rate acc. to Art. 18 (1) Reg. (EEC) No 2913/92**

# Art. 18 (1) Reg. 2913/92

## Customs Code



- **Rates published in the OJ on the penultimate working day of the month**
- **The rate shall be apply throughout following month**
- **e.g. exchange rate as of 28 November 2005 published in the OJ the day after to be used in December 2005**





# Regulation (EC) No 2788/98 Art 8

Non-participating Member State decides to pay CAP expenditure in €

**Shall take measures to avoid systematic advantage compared with use of national currency**

**Prior notification of measures to Commission before coming into effect**

**Commission 2 months to deliver opinion (Art. 12 (4) Reg. 2808/98 )**

# Art. 1 Reg (EC) No 2808/98 exchange rate



- **Exchange rate to be used rate most recently fixed by the ECB *prior* to the operative event.**
- **Basic provision without prejudice to special sector provisions**



# Operative event

- ▶ **(partially) Laid down in horizontal Regulation (EC) No 2808/98, e.g.:**
- ▶ **Direct support schemes listed in Annex I of Reg (EC) No 1782/03**
- ▶ **1 October of year in respect of which aid is granted (Art. 4 (1) Reg. No. 2808/98)**



# Operative event

**Amounts of structural or environmental character (Art. 4 (1) Reg. No. 2808/98)**

**1 January of year during which decision to grant is taken**

**Special sector regulations, e.g.**

**Reg. (EC) No 594/04 determining operative events to products in fruit and vegetables sector and processed fruit&veg**