Unit of account and conversion rates for the Common Agricultural Policy CAP

1996/0037(CNS) - 17/03/1997

The Commission justified its proposal on the grounds that it would simplify the administration of customs procedures by ending the current double system of conversion into national currencies of import costs in the agricultural sector (monthly customs rate and green rate). The President noted that agreement on the Commission proposal was impossible, as most delegations had adopted a negative stance on the matter on the grounds that it would mean a reduction in Community protection with nothing in return. The present double system therefore remained in force (status quo).