Agricultural prices 1997/1998: monthly increases in intervention price for cereals

1997/0087(CNS) - 14/03/1997 - Legislative proposal

Agricultural prices 1997/98 - cereals - Price: the final scheme which resulted from the reform of the arable crops sector has been in place since 1 January 1996. The single intervention price for all cereals has already been set at ECU 119.19 per tonne for an indefinite period. In July 1996 it was proposed to reduce compensatory payments in relation to the recent crisis in the beef sector, applicable with effect from the 1997/98 marketing year. - Monthly increases: the intervention price for cereals increased by a monthly amount of ECU 1.1 per tonne and per month for the 1996/97 marketing year (November - May). The increase for May is also applicable in June. The figure of ECU 1.1 has been calculated on the basis of the rates of interest in force at the beginning of 1996. Since then the interest rates have continued to fall and, with a view to adjusting the level of the monthly increase to the actual situation, it is proposed that it should be set at ECU 1 per tonne and per month for the 1997/98 marketing year.