Agricultural prices 1997/98: prices, aids and percentage of ait in the olive oil sector

1997/0091(CNS) - 14/03/1997 - Legislative proposal

Agricultural prices 1997/98 - olive oil The Commission is proposing a major reform of the scheme in the near future. However, since the new scheme will apply only from the 1998/99 marketing year, it is proposed that the current levels for prices and aid should be maintained. By comparison with the proposal for last year, two aspects have been added or modified to maintain these current levels: - the maximum guaranteed quantity (1 350 000 t), given that the 1996/97 marketing year was the last year covered by the previous arrangement, - the intervention price (ECU 180.58/100 kg), reduced in 1996/97 following application of the system of stabilizers adopted by the Council in 1997. It is also proposed to increase from 5.5% to 8% the percentage of consumption aid kept to cover the expenses of the trade organizations responsible for management the aid for the benefit of their members. The increase in the percentage will not have any financial impact on the Union's budget. It should be noted that the amounts held but not utilized must be redistributed to the members of the organizations. The price proposals for the olive oil sector are therefore as follows: - target price: ECU 383.77/100 kg - intervention price: ECU 180.58/100 kg - representative market price: ECU 229.50/100 kg - production aid: ECU 142.20/100 kg - production aid for growers whose average production is less than 500 kg: ECU 151.48/100 kg - production aid withheld for: . quality improvement: 1.40% . aid to producers' organizations and their associations: 0.80% - consumption aid withheld for: . promotion campaigns: 0% . aid to trade bodies: 8%