Agricultural prices 1998/1999: sugar prices and standard quality of beet

1998/0037(CNS) - 09/02/1998 - Legislative proposal

Agricultural Prices 1998/99 - Sugar. The Commission proposes a freeze on the basic price for beet, the intervention price for white sugar and the manufacturing margin. Consequently, the price proposals for sugar for 1998-99 are as follows: - basic price for beet: ECU 47.67/t - minimum price for A beet: ECU 46.77/t - minimum price for B beet: ECU 32.42/t - intervention price for white sugar: ECU 63.19/100 kg - target price for white sugar: ECU 66.50/100 kg - intervention price for raw sugar: ECU 52.37/100 kg. The minimum prices for A beet and B beet are maintained unchanged (they are derived from the basic price for beet by application of a levy of 2% and 30% respectively). However, it must be noted that the effective minimum price for B beet will depend ultimately on the final rate of the levy on B beet to be fixed later through the Management Committee procedure (in accordance with Article 28 of Regulation (EEC) No 1785/81). For Italy, the latest available statistics indicate that this Member State is not a deficit area and consequently no derived intervention price for white sugar is proposed. As far as the reimbursement of storage costs is concerned, the Commission proposes similarly that the amount of the monthly refund should be frozen at ECU 0.38 per 100 kg, in view of the stable interest rates prevailing in the Community.