

Agrimonetary arrangements for the euro

1998/0214(CNS) - 09/10/1998 - Text adopted by Parliament, 1st reading/single reading

In adopting the report by Mrs Agnes SCHIERHUBER (PPE, A), the European Parliament took the view that the introduction of the euro as the single European currency and the fixing of exchange rates on 1 January 1999 made it necessary to revise thoroughly the agrimonetary arrangements in force. It particularly stressed: - the need to protect farm incomes from the consequences of currency fluctuations; - the possibility of setting up a procedure simple and rapid enough to prevent currency variations from leading to distortions of competition, even briefly, and disturbing European agricultural markets. Parliament considered that equal treatment of farmers in the EU Member States was a fundamental principle of the CAP, and that the Regulation should be amended accordingly when the EU was next enlarged.