No L 113/2 Official Journal of the European Communities 15. 5. 72

COMMISSION REGULATION (EEC) No 979/72

of 12 May 1972

fixing the compensatory amounts provided for in Regulation (EEC) No 974/71 on certain measures of conjunctural policy to be taken in agriculture following the temporary widening of the margins of fluctuation for the currencies of certain Member States

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 974/71 of 12 May 1971 on certain measures of conjunctural policy to be taken in agriculture following the temporary widening of the margins of fluctuation for the currencies of certain Member States [1], and in particular Article 6 thereof,

Whereas Article 1 of Regulation (EEC) No 974/71 authorizes Member States, with the exception of Italy, to charge compensatory amounts on imports from other Member States and third countries and to grant compensatory amounts on exports to Member States and third countries;

Whereas Article 2 of that Regulation specifies that the compensatory amounts for the products covered by intervention arrangements are equal to the amounts obtained by applying to the prices the percentage difference between:

— the parity of the currency of the Member State concerned declared to and recognized by the International Monetary Fund, on the one hand,

and

— the arithmetic mean of the spot market rates of this currency against the US dollar during a period to be determined;

Whereas the same Article stipulates that for products whose price depends on the price of the products referred to above and which are governed by the common organization of the markets or are the subject of a specific arrangement under Article 235 of the Treaty, the compensatory amounts are equal to the incidence, on the prices of the product concerned, of the application of the compensatory amount to the prices of the products referred to in the preceding recital, on which they depend;

Whereas pursuant to the second subparagraph of Article 1 (2) of Regulation (EEC) No 974/71 the option referred to in Article 1 is exercised only where application of the monetary measures in question would lead to disturbances in trade in agricultural products; whereas, moreover, Article 4 (2) of that Regulation specifies that no compensatory amount is fixed for products for which the amount calculated in accordance with Article 2 is negligible in relation to their average value;

Whereas the Commission, by Regulation (EEC) No 1013/71 of 17 May 1971 [2], as last amended by Regulation (EEC) No 978/72 [3], adopted detailed rules for the application of Regulation (EEC) No 974/71;

Whereas it follows from applying the above criteria, account being taken pursuant to Article 1 (2) of Regulation (EEC) No 1013/71 of the spot market rates recorded on 4, 5, 8 and 9 May 1972, the compensatory amounts should be fixed at the levels specified in the Annex to this Regulation:

Whereas, as far as trade between two Member States is concerned, the compensatory amount applicable to a given product in one Member State is reduced by the compensatory amount applied to that product in the other;

Whereas the measures provided for in this Regulation are in accordance with the opinions of the

[1] OJ No L 106, 12. 5. 1971, p. 1.

[2] OJ No L 110, 18. 5. 1971, p. 8.

[3] OJ No L 113, 15. 5. 1972, p. 1.

Management Committees for Wine, for Cereals, for Pigmeat, for Poultrymeat and Eggs, for Sugar, for Milk and Milk Products, for Beef and Veal, for Products Processed from Fruit and Vegetables and for Fisheries,

HAS ADOPTED THIS REGULATION:

Article 1

The compensatory amounts referred to in Article 1 of Regulation (EEC) No 974/71 are fixed in the Annexes.

Article 2

1. This Regulation shall enter into force on the day of its publication in the *Official Journal of the European Communities*.

2. It shall take effect:

— from 9 May, in respect of cereals,

— from a date to be fixed by the Commission, in respect of other products.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 12 May 1972.

For the Commission

The President

S. L. MANSHOLT

The Annexes to this Regulation are not reproduced in this edition as they were repealed by Commission Regulation (EEC) No 2705/72 and replaced by the Annexes to that Regulation which appears on page 65 of this Official Journal.