REGULATION (EEC) No 2996/73 OF THE COUNCIL

of 31 October 1973

amending Regulation (EEC) No 2958/73 on the exchange rate applied in agriculture for the Italian lira

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 129 (1) on the value of the unit of account and the exchange rates to be applied for the purposes of the common agricultural policy, as last amended by Regulation (EEC) No 2543/73 (2), and in particular Article 3 thereof;

Having regard to the proposal from the Commission;

Whereas Article 2 of Council Regulation (EEC) No 2958/73 (3) of 31 October 1973 on the exchange rate applied in agriculture for the Italian lira provides for the application of Articles 4 and 6 of Council Regulation (EEC) No 1134/68 (4) of 30 July 1968. Laying down rules for the implementation of Regulation (EEC) No 653/68 on conditions for alterations to the value of the unit of account used for the common agricultural policy;

Whereas these provisions result in increases in Italian lira of all amounts fixed in units of account in cases where the event by virtue of which the amount becomes payable occurs after 31 October 1973;

Whereas, since the prices and amounts fixed for tobacco in units of account apply to a given harvest, the exchange rate to be used should be determined by reference to the relevant harvest; whereas the aforesaid Article 2 should be supplemented by a provision to this effect,

HAS ADOPTED THIS REGULATION:

Article 1

Article 2 (2) of Regulation (EEC) No 2958/73 is replaced by the following:

'2. however

— the second subparagraph of Article 4 (1) of Regulation (EEC) No 1134/68 shall not apply when the representative rate specified in Article 1 (2) (b) of this Regulation is introduced,

— by way of derogation from Articles 4 and 6 of Regulation (EEC) No 1134/68 the exchange rate to be applied to prices and amounts fixed in respect of raw tobacco harvested before 1974 shall be the rate applicable on 31 October 1973'.

Article 2

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

It shall apply with effect from 1 November 1973.

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

Done at Brussels, 31 October 1973.

For the Council

The President

Ib FREDERIKSEN

(1) OJ No 106, 30. 10. 1962, p. 2553/62.
(2) OJ No L 263, 19. 9. 1973, p. 1.
(3) OJ No L 303, 1. 11. 1973, p. 1.
(4) OJ No L 188, 1. 8. 1968, p. 1.