REGULATION (EEC) No 560/73 OF THE COUNCIL

of 26 February 1973

amending Regulation (EEC) No 222/73 on the exchange rates to be applied in agriculture for the currencies of the new Member States

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

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 amended by Regulation (EEC) No 653/68 [2], and in particular Article 3 (1) thereof ;

Having regard to the proposal from the Commission ;

Having regard to the Opinion of the Monetary Committee ;

Whereas Regulation (EEC) No 222/73 [3] fixed the exchange rates to be applied in agriculture for the currencies of the new Member States ; whereas, for the pound sterling and the Irish pound a representative rate was fixed in terms of the relationship between these two currencies and the US dollar on the one hand and the unit of account on the other ;

Whereas on 12 February 1973 the American government announced a devaluation of the dollar ; whereas the abovementioned relationship between the currencies of the Member States concerned and the US dollar is therefore no longer accurate ;

Whereas, in view of the present situation and of the fact that it is not essential to specify the relationship between those Member State currencies and the US dollar, mention of that relationship should be deleted ;

HAS ADOPTED THIS REGULATION :

Article 1

With effect from 13 February 1973, the expression '= 2·3499 US dollars' in Article 1 (2) of Regulation (EEC) No 222/73 shall be deleted.

Article 2

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

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

Done at Brussels, 26 February 1973.

For the Council
The President
E. GLINNE

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(1) OJ No 106, 30. 10. 1962, p. 2553/62.
(2) OJ No L 123, 31. 5. 1968, p. 4.
(3) OJ No L 27, 1. 2. 1973, p. 4.