REGULATION (EEC) No 657/73 OF THE COMMISSION

of 6 March 1973

amending Regulation (EEC) No 270/73 on the exchange rate to be applied in agriculture for the currencies of the new Member States

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

Having regard to the Opinion of the Monetary Committee,

Whereas Commission Regulation (EEC) No 270/73 (3) of 31 January 1973 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 on the one hand and the US dollar and the unit of account on the other ;

Whereas on 13 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 will therefore not be correct for the future ;

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 ;

Whereas, the measure provided for in this Regulation, relating to prices or amounts to be fixed in accordance with the procedure laid down in Article 26 of Council Regulation No 120/67/EEC (4) of 13 June 1967 on the common organization of the market in cereals, or in the corresponding Articles of the other Regulations on the common organization of agricultural markets, are in accordance with the Opinions of the Management Committees set up as part of the common agricultural policies ;

HAS ADOPTED THIS REGULATION :

Article 1

With effect from 13 February 1973, the words '= 2·3499 dollars' in Article 1 (2) of Regulation (EEC) No 270/73 are 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, 6 March 1973.

For the Commission

The President

François-Xavier ORTOLI

(1) OJ No 106, 30. 10. 1962, p. 2553/62.
(2) OJ No L 123, 31. 5. 1968, p. 4.
(3) OJ No L 30, 1. 2. 1973, p. 77.
(4) OJ No 117, 19. 6. 1967, p. 2269/67.