REGULATION (EEC) No 798/73 OF THE COMMISSION
of 23 March 1973
amending Regulation (EEC) No 648/73 on 'monetary' compensatory amounts

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 (1) of 12 May 1971 on certain measures of conjunctural policy to be taken in agriculture following the widening of the margins of fluctuation for the currencies of certain Member States, as last amended by Regulation (EEC) No 509/73 (2), and in particular Article 1 (a) thereof ;

Whereas, pursuant to Article 1, (1) (a) of Regulation (EEC) No 974/71, if an exchange rate other than that corresponding to the parity of the currency of a Member State is used for the purpose of conversions between units of account and that currency, Article 1 (1) applies by analogy where, for the currency in question, the average spot market rate during a period to be determined differs by at least 1 % from the exchange rate used ;

Whereas Article 1 (1) of Council Regulation (EEC) No 222/73 (3) on the exchange rates to be applied in agriculture for the currencies of the new Member States specifies that, for Denmark, the exchange rate to be applied for the conversion of prices and other amounts fixed by the Council is the rate which corresponds to the central rate for the Danish Krone ;

Whereas Article 1 (1) (a) of Regulation (EEC) No 974/71 therefore covers the case of Denmark ;

Whereas, if variations between the spot market rate for the Danish Krone and this conversion rate are to be determined, there is a need to specify the spot market rate against the US dollar to be used for the purpose of fixing compensatory amounts ;

Whereas Commission Regulation (EEC) No 648/73 (4) laying down detailed rules for the application of 'monetary' compensatory amounts should therefore be supplemented accordingly ;

Whereas the measures provided for in this Regulation are in accordance with the Opinions of the Management Committees for Fruit and Vegetables, for Wine, for Oils and Fats, 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, for Tobacco, for Flax and Hemp, and for Fishery Products ;

HAS ADOPTED THIS REGULATION :

Article 1

The following paragraph is added to Article 3 of Regulation (EEC) No 648/73 :

'(g) for the Danish Krone : the average official rate fixed in Copenhagen at noon on each working day during official dealings presided over by the Nationalbank of Denmark.'

Article 2

This Regulation shall enter into force on 26 March 1973.

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

Done at Brussels, 23 March 1973.

For the Commission

The President

François-Xavier ORTOLI

(1) OJ No L 106, 12. 5. 1971, p. 1.
(2) OJ No L 50, 23. 2. 1973, p. 1.
(3) OJ No L 27, 1. 2. 1973, p. 4.
(4) OJ No L 64, 9. 3. 1973, p. 1.