COMMISSION REGULATION (EEC) No 1577/76

of 30 June 1976

amending Regulation (EEC) No 1380/75 laying down detailed rules for the application of 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 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), as last amended by Regulation (EEC) No 557/76 (2), and in particular Article 6 thereof,

Whereas Article 17 (3) of Commission Regulation (EEC) No 1380/75 of 29 May 1975 laying down detailed rules for the application of monetary compensatory amounts (3), as last amended by Regulation (EEC) No 1498/76 (4), established a special system for wine in trade with third countries which observe the reference prices;

Whereas on 1 July 1976 a new system of trade with third countries will come into effect in the wine sector in accordance with Council Regulation (EEC) No 2506/75 of 29 September 1975 laying down special rules for the importation of products in the wine-growing sector originating in certain third countries (5), as amended by Regulation (EEC) No 1166/76 (6); whereas the main feature of this system is that henceforward the customs authorities will be responsible for ensuring that the free-at-frontier reference price is observed; whereas Regulation (EEC) No 1380/75 should be amended accordingly;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Wine,

HAS ADOPTED THIS REGULATION:

Article 1

Article 17 (3) of Regulation (EEC) No 1380/75 is hereby amended to read as follows:

'3. In the wine sector the free-at-frontier reference prices shall be considered to have been observed at the time of import from third countries if, for the product concerned the offer price:

(a) in the case of appreciation of the currency of the importing Member State, increased or

(b) in the case of depreciation of that currency, reduced

by the amount referred to in the following subparagraph is not less than the free-at-frontier reference price.

The amount referred to in the preceding subparagraph is the monetary compensatory amount applicable in intra-Community trade.'

Article 2

This Regulation shall enter into force on 1 July 1976.

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

Done at Brussels, 30 June 1976.

For the Commission

P. J. LARDINOIS

Member of the Commission

(1) OJ No L 106, 12. 5. 1971, p. 1.
(2) OJ No L 67, 15. 3. 1976, p. 1.
(3) OJ No L 139, 30. 5. 1975, p. 37.
(4) OJ No L 167, 26. 6. 1976, p. 28.
(5) OJ No L 256, 2. 10. 1975, p. 2.
(6) OJ No L 135, 24. 5. 1976, p. 41.