COUNCIL REGULATION (EEC) No 2571/77

of 21 November 1977

amending Regulation (EEC) No 316/77 concerning the application of an anti-dumping duty on chains, for cycles and motorcycles, originating in Taiwan

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 113 thereof,

Having regard to Council Regulation (EEC) No 459/68 of 5 April 1968 on protection against dumping or the granting of bounties or subsidies by countries which are not members of the European Economic Community (1), as last amended by Regulation (EEC) No 1411/77 (2), and in particular Article 18 thereof,

Having regard to the proposal from the Commission, made after having heard the opinions expressed in the Advisory Committee set up under Regulation (EEC) No 459/68,

Whereas a definitive anti-dumping duty on chains, for cycles and motor cycles, originating in Taiwan was imposed by Regulation (EEC) No 316/77 (3);

Whereas the amount of that duty corresponds to the difference between the declared value of these products and 1·39 European units of account converted into national currencies in accordance with the rates established in Regulation (EEC) No 316/77;

Whereas the rates of conversion of the European unit of account into the national currencies have changed because of monetary fluctuations and Regulation (EEC) No 316/77 must therefore be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

The rates of conversion into national currencies set out in Article 1 of Regulation (EEC) No 316/77 are hereby replaced by the following:

Belgian and Luxembourg francs:	41·3257
German mark:	2·62027
Dutch guilder:	2·83165
Pound sterling:	0·641386
Danish krone:	7·09051
French franc:	5·65613
Italian lira:	1019·89
Irish pound:	0·641386
United States dollar:	1·16035

Article 2

The Commission is hereby authorized to adjust where necessary, by analogy with the procedure provided for in Article 18 (2) of Regulation (EEC) No 459/68, the rates of conversion set out in Article 1 to take account of monetary trends.

Article 3

This Regulation shall enter into force on the 10th day following 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, 21 November 1977.

For the Council

The President

H. SIMONET

(1) OJ No L 93, 17. 4. 1968, p. 1.
(2) OJ No L 160, 30. 6. 1977, p. 4.
(3) OJ No L 45, 17. 2. 1977, p. 4.