COMMISSION REGULATION (EEC) No 478/78
of 7 March 1978
on the calculation of monetary compensatory amounts and of differential amounts

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation No 136/66/EEC of 22 September 1966 on the establishment of a common organization of the market in oils and fats (1), as last amended by Regulation (EEC) No 1707/73 (2),

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 (3), as last amended by Regulation (EEC) No 557/76 (4), and in particular Article 6 thereof,

Having regard to Council Regulation (EEC) No 1569/72 of 20 July 1972 laying down special measures for colza and rape seed (5), as last amended by Regulation (EEC) No 3477/73 (6), and in particular Articles 2 (2) and 7 thereof,

Whereas the reference period laid down in Article 2 of Commission Regulation (EEC) No 1380/75 of 29 May 1975 laying down detailed rules for the application of monetary compensatory amounts (7), as last amended by Regulation (EEC) No 2505/77 (8), and in Article 3 of Commission Regulation (EEC) No 2300/73 of 23 August 1973 on detailed rules for applying the differential amounts for colza and rape seed (9), as last amended by Regulation (EEC) No 632/75 (10), extends from the Wednesday of one week to the Tuesday of the following week; whereas, following the general trend in exchange markets, the movement of floating currencies in the Community is characterized by exceptional fluctuations; whereas under these circumstances, and with a view to stabilizing the monetary compensatory amounts somewhat, provision should be made as an exceptional measure for a reference period longer than that provided for in the abovementioned provisions;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the relevant management committees,

HAS ADOPTED THIS REGULATION:

Article 1

By way of derogation from Article 2 of Regulation (EEC) No 1380/75 and from Article 3 of Regulation (EEC) No 2300/73, the reference period to be taken into consideration for the fixing of the monetary compensatory amounts and of the components used to calculate the differential amounts during March 1978 shall extend over a period of three weeks beginning on a Wednesday and ending on a Tuesday before the fixing.

Article 2

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

It shall apply for the first time for the amounts valid from 13 March 1978.

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

Done at Brussels, 7 March 1978.

For the Commission
Finn GUNDELACH
Vice-President

(1) OJ No 172, 30. 9. 1966, p. 3025/66.
(2) OJ No L 175, 29. 6. 1973, p. 5.
(3) OJ No L 106, 12. 5. 1971, p. 1.
(4) OJ No L 67, 15. 3. 1976, p. 1.
(5) OJ No L 167, 25. 7. 1972, p. 9.
(6) OJ No L 357, 28. 12. 1973, p. 6.
(7) OJ No L 139, 30. 5. 1975, p. 37.
(8) OJ No L 291, 15. 11. 1977, p. 15.
(9) OJ No L 236, 24. 8. 1973, p. 28.
(10) OJ No L 66, 13. 3. 1975, p. 11.