COUNCIL REGULATION (EEC) No 1266/79

of 25 June 1979

amending, with respect to the pound sterling and the French franc, Regulation (EEC) No 878/77 on the exchange rates to be applied in agriculture

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation No 129 on the value of the unit of account and the exchange rates to be applied for the purposes of the common agricultural policy (1), as last amended by Regulation (EEC) No 2543/73 (2), and in particular Article 3 thereof,

Having regard to the proposal from the Commission,

Whereas the representative rates currently applicable were fixed by Council Regulation (EEC) No 878/77 of 26 April 1977 on the exchange rates to be applied in agriculture (3), as last amended by Regulation (EEC) No 705/79 (4); whereas a representative rate closer to economic reality should be fixed for the French franc and the pound sterling;

Whereas the adjustment of these rates should take account of its effects in particular on prices and also of the situation obtaining in the Member States concerned; whereas for this reason in particular the new rates should generally be applied within a reasonable period, coinciding if possible with the beginning of the marketing year or with a change in prices, although immediate implementation should not be ruled out in certain cases;

Whereas, to avoid different treatment for interdependent products, it seems necessary to stipulate that the new rates shall apply to sugar and isoglucose from the same date; whereas for the same reasons there should be a single date for the application of the new rates in the cereals sector and the eggs, poultry, ovalbumin and lactalbumin sector;

Whereas the Monetary Committee will be consulted; whereas, in view of the urgency involved, the measures envisaged should be adopted in accordance with the conditions laid down in Article 3 (2) of Regulation No 129,

HAS ADOPTED THIS REGULATION:

Article 1

1. Article 2a (3) (a) of Regulation (EEC) No 878/77 shall be replaced by the following text:

'3. (a) The representative rate of one French franc = 0·181501 ECU shall apply with effect from:

— 1 July 1979 for the isoglucose sector,

— 1 August 1979 for the eggs, poultry, ovalbumin and lactalbumin sector,

— 16 December 1979 for the wine sector; other dates may, however, be laid down for distillation operations,

— 1 January 1980 for the fishery products sector,

— the date of the fixing of the amount of aid to producers in respect of the 1978 crop for the hops sector,

— the beginning of the 1979/80 marketing year for other products for which the marketing year has not yet commenced on the date of entry into force of Regulation (EEC) No 1266/79,

— 2 July 1979 in all other cases.'

2. Article 2a (5) of Regulation (EEC) No 878/77 shall be replaced by the following:

'5. By way of derogation from paragraph 2, as regards the pound sterling, the representative rate of one pound sterling = 1·72039 ECU shall apply with effect from:

— 1 July 1979 for the isoglucose sector,

— 1 August 1979 for the eggs, poultry, ovalbumin and lactalbumin sector,

— 16 December 1979 for the wine sector; other dates may, however, be laid down for distillation operations,

— 1 January 1980 for the fishery products sector,

— the date of the fixing of the amount of aid to producers in respect of the 1978 crop for the hops sector,

(1) OJ No 106, 30. 10. 1962, p. 2553/62.
(2) OJ No L 263, 19. 9. 1973, p. 1.
(3) OJ No L 106, 29. 4. 1977, p. 27.
(4) OJ No L 89, 9. 4. 1979, p. 1.

— the beginning of the 1979/80 marketing year for other products in respect of which the marketing year has not yet begun at the date of entry into force of Regulation (EEC) No 1266/79,
— 2 July 1979 for the pigmeat sector and all other cases.'

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 Luxembourg, 25 June 1979.

For the Council

The President

J. LE THEULE