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(Acts whose publication is obligatory)

COUNCIL REGULATION (EEC) No 2717/79

of 3 December 1979

amending, with respect to the Danish kroner, 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 2139/79 (4);

Whereas with effect from 30 November 1979 a change in the central rate of the Danish kroner has occurred within the European monetary system; whereas this change theoretically involves the introduction of monetary compensatory amounts in Denmark; whereas it is possible to avoid this effect by making a corresponding change in the representative rate of the Danish kroner;

Whereas this rate must be adopted immediately in order to avoid the introduction of monetary compensatory amounts in Denmark;

Whereas the Monetary Committee will be consulted and whereas, in view of the urgency, it is necessary to adopt the measures envisaged under the conditions provided for in Article 3 (2) of Regulation No 129,

HAS ADOPTED THIS REGULATION:

Article 1

The following subparagraph is added to paragraph 8 of Article 2a of Regulation (EEC) No 878/77:

'This representative rate is replaced by that of 1 Danish kroner = 0·129477 ECU with effect from:

— 1 January 1980 in the fisheries sector,

— 5 December 1979 in all other cases.'

Article 2

This Regulation shall enter into force on 5 December 1979.

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

Done at Brussels, 3 December 1979.

For the Council

The President

B. LENIHAN

(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 246, 29. 9. 1979, p. 76.