COUNCIL REGULATION (EEC) No 987/79
of 15 May 1979
amending Regulation (EEC) No 974/71 with regard to the calculation of monetary compensatory amounts in the wine sector

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 43 thereof,

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 (3),

Having regard to the opinion of the European Parliament (4),

Having regard to the opinion of the Economic and Social Committee (5),

Having regard to the opinion of the Monetary Committee,

Whereas the rules for calculating the monetary compensatory amounts were established by 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 fluctuations for the currencies of certain Member States (6), as last amended by Regulation (EEC) No 652/79 (7);

Whereas, in accordance with those rules, these amounts are normally fixed separately for each Member State; whereas, however, in the wine sector because of the special nature of the production and marketing of the product the monetary compensatory amounts are applied only in the producing Member States and only in respect of wines produced therein;

Whereas given these conditions and the desirability of limiting the application of monetary compensatory amounts as much as possible use should be made of them in this situation in restricted fashion only; whereas it appears possible, without disturbing trade, to apply only the difference between the monetary compensatory amounts in question,

HAS ADOPTED THIS REGULATION:

Article 1

Regulation (EEC) No 974/71 is amended as follows:

1. The following paragraph is added to Article 2:

   '4. The monetary compensatory amount to be applied in the wine sector by Member States with depreciated currencies shall be that of the Member State in question for the wine concerned, less the lowest monetary compensatory amount of the Member States with depreciated currencies for the same wine.

   The conversion rate shall be that given in Article 2a.'

2. The following paragraph is added to Article 3:

   'For the purposes of Article 2 (4) the balance of the monetary compensatory amounts shall be fixed by the Commission by reference to changes in these amounts.'

Article 2

This Regulation shall enter into force on the sixth Monday 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, 15 May 1979.

For the Council
The President
R. BOULIN

---

(1) OJ No 106, 30. 10. 1962, p. 2553/62.
(2) OJ No L 263, 19. 9. 1973, p. 1.
(3) OJ No C 55, 1. 3. 1979, p. 11.
(4) Opinion delivered on 11 May 1979 (not yet published in the Official Journal).
(5) Opinion delivered on 4 April 1979 (not yet published in the Official Journal).
(6) OJ No L 106, 12. 5. 1971, p. 1.
(7) OJ No L 84, 4. 4. 1979, p. 1.