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(Acts whose publication is obligatory)

COUNCIL REGULATION (EEC) No 2923/81

of 10 October 1981

amending, with respect to 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 850/81 [4];

Whereas, with effect from 5 October 1981, certain changes in the central rates of the Community currencies have occurred within the European monetary system; whereas these changes theoretically involve the introduction of monetary compensatory amounts in France; whereas it is possible to avoid this by changing the French representative rate;

Whereas, to achieve this objective, such a rate should be adopted immediately;

Whereas the Monetary Committee will be consulted; 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

Annex IV to Regulation (EEC) No 878/77 is replaced by the Annex to this Regulation.

Article 2

This Regulation shall enter into force on 12 October 1981.

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

Done at Brussels, 10 October 1981.

For the Council

The President

P. WALKER

(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 90, 4. 4. 1981, p. 1.

ANNEX

FRANCE

1. 1 ECU = 6·08656 French francs.

   This rate shall apply from 12 October 1981.

2. However, in the fisheries sector it shall apply from 1 January 1982 and until that date the following rate shall apply :

   1 ECU = 5·84700 French francs.