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(Acts whose publication is obligatory)

COUNCIL REGULATION (EEC) No 3398/81

of 27 November 1981

amending, as regards the Italian lira, 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 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 2923/81 (4), fixed representative rates for, among others, the Italian lira; whereas it appears advisable to fix in respect of that currency a new representative rate more closely reflecting present economic reality;

Whereas it is necessary to provide for the immediate entry into effect of this new representative rate, while at the same time taking account of the special needs in some sectors;

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

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

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 Brussels, 27 November 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 291, 12. 10. 1981, p. 1.

ANNEX

'ANNEX VII

ITALY

1. 1 ECU = 1 258·00 Italian lire.

   This rate shall apply with effect from:

   — 30 November 1981 for the milk and milk products, beef and veal, pigmeat, olive oil and wine sectors; however, for the wine sector, other dates may be fixed for distillation operations and for the aid referred to in Articles 14 and 14a of Regulation (EEC) No 337/79,

   — 1 January 1982 for the fishery products sector,

   — 1 July 1982 for the sugar and isoglucose sector,

   — 1 August 1982 for the cereals, eggs and poultrymeat and ovalbumin and lactalbumin sectors,

   — the beginning of the 1982/83 marketing year for the other products for which a marketing year exists,

   — 30 November 1981 in all other cases.

2. Until the dates given in point 1, the following rate shall apply:

   1 ECU = 1 157·79 Italian lire for the fishery products sector;

   1 ECU = 1 227·00 Italian lire in all other cases.'