COMMISSION REGULATION (EEC) No 2502/86

of 5 August 1986

amending Regulation (EEC) No 1677/85 as regards the fixing of the correcting factor to be used to calculate the monetary compensatory amounts applicable for certain agricultural products

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 1677/85 of 11 June 1985 on monetary compensatory amounts in agriculture (1), as last amended by Regulation (EEC) No 2062/86 (2), and in particular Article 6 (3) thereof,

Whereas Article 6 (3) of Regulation (EEC) No 1677/85 provides that a correcting factor fixed at 1,033651 is to be applied for the purposes of calculating the monetary compensatory amounts; whereas Commission Regulation (EEC) No 1013/86 (3) fixed this coefficient at 1,083682; whereas, as provided for in the last subparagraph of the said paragraph, this factor must be altered whenever parities are realigned within the European Monetary System, on the basis of the revaluation of the central rate of that currency among the currencies maintained among themselves within a maximum spread at any given time of 2,25 %, the revaluation of which *vis-à-vis* the ECU is the highest;

Whereas a realignment of central rates under the European Monetary System has occurred with effect from 4 August 1986;

Whereas the greatest revaluation against the ECU is 1,304 %, whereas the correcting factor should be adjusted accordingly;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the relevant Management Committees,

HAS ADOPTED THIS REGULATION:

Article 1

The coefficient referred to in the first subparagraph of Article 6 (3) of Regulation (EEC) No 1677/85 is replaced by 1,097805.

Article 2

This Regulation shall enter into force on the day of its publication in the *Official Journal of the European Communities.*

It shall apply with effect from 6 August 1986.

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

Done at Brussels, 5 August 1986.

For the Commission

Frans ANDRIESSEN

Vice-President

(1) OJ No L 164, 24. 6. 1985, p. 6.
(2) OJ No L 176, 1. 7. 1986, p. 15.
(3) OJ No L 94, 9. 4. 1986, p. 18.