COMMISSION REGULATION (EEC) No 420/86

of 25 February 1986

fixing the special rates for converting the free-at-frontier reference prices of imported liqueur wines into national currency

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 337/79 of 5 February 1979 on the common organization of the market in wine (1), as last amended by Regulation (EEC) No 3768/85 (2),

Having regard to Council Regulation (EEC) No 1676/85 of 11 June 1985 on the value of the unit of account and the conversion rates to be applied for the purposes of the common agricultural policy (3), and in particular Article 2 thereof,

Having regard to Commission Regulation (EEC) No 1393/76 of 17 June 1976 laying down detailed rules for the importation of products in the wine-growing sector originating in certain third countries (4), as last amended by Regulation (EEC) No 2135/84 (5), and in particular Article 1a (4) thereof,

Having regard to the opinion of the Monetary Committee,

Whereas, pursuant to Article 1a of Regulation (EEC) No 1393/76, special rates are used to convert the free-at-frontier reference prices for imported liqueur wines into national currency; whereas the special rates applicable at present were fixed by Commission Regulation (EEC) No 3274/85 (6);

Whereas Article 1a (3) (c) of Regulation (EEC) No 1393/76 provides that the special rate for a currency other than those maintained at any given moment within a maximum spread of 2,25 % is to be revised when, for a period of 20 working days, its conversion rate moves away by an average of not less than 10 % from the special rate previously fixed for the currency in question; whereas that condition has been fulfilled for the pound sterling; whereas application of these provisions makes it necessary to alter the special rate for the pound sterling;

Whereas under the terms of Council Regulations (EEC) No 1677/85 of 11 June 1985 on monetary compensatory amounts in agriculture (7), and in particular of Article 6 (2) thereof, the central rates and the market rates are to be multiplied by a corrective factor of 1,035239,

HAS ADOPTED THIS REGULATION:

Article 1

The special rate referred to in Article 1a of Regulaton (EEC) No 1393/76 shall be:

(a) for the Belgian franc and the Luxembourg franc:
Bfrs / Lfrs 1 = 0,0215462 ECU

(b) for the Danish krone:
Dkr 1 = 0,118835 ECU

(c) for the German mark:
DM 1 = 0,431540 ECU

(d) for the French franc:
FF 1 = 0,140728 ECU

(e) for the pound sterling:
£ 1 = 1,54021 ECU

(f) for the Irish pound:
£IR 1 = 1,33314 ECU

(g) for the Italian lira:
Lit 100 = 0,0641697 ECU

(h) for the Dutch guilder:
Fl 1 = 0,383001 ECU

(i) for the Greek drachma:
Dr 100 = 0,736007 ECU.

Article 2

Regulation (EEC) No 3274/85 is hereby repealed.

Article 3

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

(1) OJ No L 54, 5. 3. 1979, p. 1.
(2) OJ No L 362, 31. 12. 1985, p. 8.
(3) OJ No L 164, 24. 6. 1985, p. 1.
(4) OJ No L 157, 18. 6. 1976, p. 20.
(5) OJ No L 196, 26. 7. 1984, p. 21.
(6) OJ No L 314, 23. 11. 1985, p. 5.
(7) OJ No L 164, 24. 6. 1985, p. 6.

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

Done at Brussels, 25 February 1986.

For the Commission
Frans ANDRIESSEN
Vice-President