COMMISSION REGULATION (EEC) No 315/87

of 30 January 1987

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 3455/86 (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 2628/86 (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 it; whereas this has occurred for both the pound sterling and the Greek drachma; whereas application of these provisions makes it necessary to alter the special rate for the pound sterling and that for the Greek drachma;

Whereas for the currencies maintained at any given moment within a maximum spread at 2,25 % the special rate is the conversion rate given by the central rate; whereas following the monetary realignment effective from 12 January 1987 new central rates must be used;

Whereas under the terms of Council Regulation (EEC) No 1677/85 of 11 June 1985 on monetary compensatory amounts in agriculture (7), as last amended by Regulation (EEC) No 90/87 (8), and in particular of Article 6 (2) thereof, the central rates and the market rates are to be multiplied by a corrective factor,

HAS ADOPTED THIS REGULATION:

Article 1

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

(a) for the Belgian franc and the Luxembourg franc:
Bfrs/Lfrs 1 = 0,0209227 ECU

(b) for the Danish krone:
Dkr 1 = 0,113134 ECU

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

(d) for the French franc:
FF 1 = 0,128670 ECU

(e) for the pound sterling:
£ 1 = 1,23429 ECU

(f) for the Irish pound:
£Irl 1 = 1,15607 ECU

(g) for the Italian Lira:
Lit 100 = 0,0628837 ECU

(h) for the Dutch guilder:
Fl 1 = 0,382999 ECU

(i) for the Greek drachma:
Dr 100 = 0,596066 ECU

(j) for the Spanish peseta:
Pta 100 = 0,674610 ECU.

Article 2

Regulation (EEC) No 2628/86 is hereby repealed.

Article 3

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

(1) OJ No L 54, 5. 3. 1979, p. 1.
(2) OJ No L 319, 14. 11. 1986, p. 1.
(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 237, 23. 8. 1986, p. 5.
(7) OJ No L 164, 24. 6. 1985, p. 6.
(8) OJ No L 13, 15. 1. 1987, p. 12.

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

Done at Brussels, 30 January 1987.

For the Commission
Frans ANDRIESSEN
Vice-President