COMMISSION REGULATION (EEC) No 3722/87

of 11 December 1987

amending Regulation (EEC) No 1956/87 fixing the monetary compensatory amounts in the agricultural sector and certain coefficients and rates required for their application

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 1889/87 [2], and in particular Articles 9 (2) and 6a (2) thereof,

Having regard to Council Regulation (EEC) No 1678/85 of 11 June 1985 fixing the conversion rates to be applied in agriculture [3], as last amended by Regulation (EEC) No 3721/87 [4],

Whereas the monetary compensatory amounts introduced by Regulation (EEC) No 1677/85 were fixed by Commission Regulation (EEC) No 1956/87 [5], as last amended by Regulation (EEC) No 3509/87 [6];

Whereas Commission Regulation (EEC) No 3153/85 [7], as last amended by Regulation (EEC) No 2390/87 [8], lays down the rules for calculating the monetary compensatory amounts; whereas the spot market rates recorded pursuant to Regulation (EEC) No 3153/85 in the period from 2 to 8 December 1987 for the peseta require in theory, pursuant to Article 9 (2) of Regulation (EEC) No 1677/85, the monetary compensatory amounts applicable for Spain to be altered; whereas, however, the monetary gap for all sectors due to the variation in the peseta over that period is within the neutral margin laid down for the fixation of the monetary compensatory amounts; whereas, however, the conversion rates for the peseta laid down pursuant to Article 10 of Regulation (EEC) No 1677/85 should be updated,

HAS ADOPTED THIS REGULATION:

Article 1

Annex III to Regulation (EEC) No 1956/87 is hereby replaced by the Annex hereto.

Article 2

This Regulation shall enter into force on 14 December 1987.

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

Done at Brussels, 11 December 1987.

For the Commission
Frans ANDRIESSEN
Vice-President

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[1] OJ No L 164, 24. 6. 1985, p. 6.
[2] OJ No L 182, 3. 7. 1987, p. 1.
[3] OJ No L 164, 24. 6. 1985, p. 11.
[4] See page 33 of this Official Journal.
[5] OJ No L 186, 6. 7. 1987, p. 3.
[6] OJ No L 334, 24. 11. 1987, p. 9.
[7] OJ No L 310, 21. 11. 1985, p. 4.
[8] OJ No L 218, 7. 8. 1987, p. 22.

ANNEX

'ANNEX III

Application of Article 10 of Regulation (EEC) No 1677/85

100 Lit	=	2,83158	Bfrs/Lfrs	1 £ (UK)	=	61,8628	Bfrs/Lfrs	1 £ (Irl) = 55,2545 Bfrs/Lfrs
		0,523666	Dkr			11,4408	Dkr	10,2187 Dkr
		0,137286	DM			2,99934	DM	2,67895 DM
		0,460437	FF			10,0594	FF	8,98483 FF
		0,154685	Fl			3,37948	Fl	3,01849 Fl
		0,0512461	£ (Irl)			1,11960	£ (Irl)	0,893178 £ (UK)
		0,0457719	£ (UK)			2 184,74	Lit	1 951,37 Lit
		10,7152	Dr			234,101	Dr	209,094 Dr
		11,0060	Esc			240,454	Esc	214,768 Esc
		9,21392	Pta			201,301	Pta	179,797 Pta'