COMMISSION REGULATION (EEC) No 405/88

of 12 February 1988

altering the specific agricultural conversion rates applicable in the rice sector

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

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 (1), as last amended by Regulation (EEC) No 1636/87 (2), and in particular Article 2 (4) thereof,

Having regard to Council Regulation (EEC) No 1677/85 of 11 June 1985 on monetary compensatory amounts in agriculture (3), as last amended by Regulation (EEC) No 1889/87 (4), and in particular Article 9 (2) thereof,

Whereas by Commission Regulation (EEC) No 3294/86 (5), as last amended by Regulation (EEC) No 51/88 (6), specific agricultural conversion rates to be applied in the rice sector were established; whereas those conversion rates must be altered pursuant to Articles 2 and 3 of Commission Regulation (EEC) No 3153/85 (7) as last amended by Regulation (EEC) No 3770/87 (8);

Whereas Regulation (EEC) No 3153/85 lays down detailed rules for the calculation of monetary compensatory amounts; whereas the spot market rate for the Spanish peseta recorded in accordance with Regulation (EEC) No 3153/85 during the period 3 to 9 February 1988, requires the specific agricultural conversion rate applicable for Spain to be altered pursuant to Article 9 (2) of Regulation (EEC) No 1677/85,

HAS ADOPTED THIS REGULATION:

Article 1

The Annex to Regulation (EEC) No 3294/86 is replaced by the Annex hereto.

Article 2

This Regulation shall enter into force on 15 February 1988.

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

Done at Brussels, 12 February 1988.

For the Commission

Frans ANDRIESSEN

Vice-President

(1) OJ No L 164, 24. 6. 1985, p. 1.
(2) OJ No L 153, 13. 6. 1987, p. 1.
(3) OJ No L 164, 24. 6. 1985, p. 6.
(4) OJ No L 182, 3. 7. 1987, p. 1.
(5) OJ No L 304, 30. 10. 1986, p. 25.
(6) OJ No L 6, 9. 1. 1988, p. 9.
(7) OJ No L 310, 21. 11. 1985, p. 4.
(8) OJ No L 355, 17. 12. 1987, p. 16.

ANNEX

Specific agricultural conversion rate for rice

(Regulation (EEC) No 3294/86)

1 ECU	= Bfs	48,2869
	= DM	2,34113
	= Dkr	8,93007
	= Dr	184,681
	= Pta	156,526
	= FF	7,85183
	= £Irl	0,873900
	= Lit	1 704,94
	= Fl	2,63785
	= £	0,787378