COMMISSION REGULATION (EEC) No 992/88

of 14 April 1988

amending Regulation (EEC) No 3938/87 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 887/88 [4],

Whereas the monetary compensatory amounts introduced by Regulation (EEC) No 1677/85 were fixed by Commission Regulation (EEC) No 3938/87 [5], as last amended by Regulation (EEC) No 929/88 [6];

Whereas Commission Regulation (EEC) No 3153/85 [7], as last amended by Regulation (EEC) No 3770/87 [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 6 to 12 April 1988 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 3938/87 is hereby replaced by the Annex hereto.

Article 2

This Regulation shall enter into force on 18 April 1988.

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

Done at Brussels, 14 April 1988.

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] OJ No L 88, 1. 4. 1988, p. 6.
[5] OJ No L 372, 31. 12. 1987, p. 1.
[6] OJ No L 93, 11. 4. 1988, p. 1.
[7] OJ No L 310, 21. 11. 1985, p. 4.
[8] OJ No L 355, 17. 12. 1987, p. 16.

ANNEX

'ANNEX III

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

	100 Lit	1 £	1 £ Irl
Bfrs/Lfrs	2,79908	64,6653	55,2545
Dkr	0,517655	11,9591	10,2187
DM	0,135710	3,13522	2,67895
FF	0,455152	10,5151	8,98483
Fl	0,152910	3,53258	3,01849
£ Irl	0,0506579	1,17032	—
£	0,0432856	—	0,854468
Lit	—	2 310,24	1 974,02
Dr	10,8217	250,007	213,623
Esc	11,0419	255,094	217,970
Pta	8,94621	206,679	176,600'