COMMISSION REGULATION (EEC) No 2777/89

of 14 September 1989

amending Regulation (EEC) No 1876/89 fixing the monetary compensatory amounts applicable 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 Article 9 (2) and Article 6a (2) thereof,

Whereas the monetary compensatory amounts introduced by Regulation (EEC) No 1677/85 were fixed by Commission Regulation (EEC) No 1876/89 [3], as last amended by Regulation (EEC) No 2707/89 [4];

Whereas Commission Regulation (EEC) No 3153/85 [5] as last amended by Regulation (EEC) No 2301/89 [6], lays down the rules for calculating monetary compensatory amounts; whereas the spot market rates recorded pursuant to Regulation (EEC) No 3153/85 in the period from 6 to 12 September 1989 for the Italian lira require in theory, pursuant to the second subparagraph of Article 5 (3) of Regulation (EEC) No 1677/85, the monetary compensatory amounts applicable for Italy to be altered; whereas, however, the monetary gap for all sectors due to the variation in the lira 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 3a of Commission Regulation (EEC) No 3152/85 [7] should be updated for the Italian lira, as last amended by Regulation (EEC) No 2300/89 [8],

HAS ADOPTED THIS REGULATION:

Article 1

Annex III to Regulation (EEC) No 1876/89 is hereby replaced by the Annex to this Regulation.

Article 2

This Regulation shall enter into force on 18 September 1989.

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

Done at Brussels, 14 September 1989.

For the Commission

Ray MAC SHARRY

Member of the Commission

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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 188, 1. 7. 1989, p. 1.
[4] OJ No L 262, 8. 9. 1989, p. 11.
[5] OJ No L 310, 21. 11. 1985, p. 4.
[6] OJ No L 220, 29. 7. 1989, p. 9.
[7] OJ No L 310, 21. 11. 1985, p. 1.
[8] OJ No L 220, 29. 7. 1989, p. 8.

ANNEX

'ANNEX III

Conversion rates used to fix the monetary compensatory amounts and referred to in Article 3a of Regulation (EEC) No 3152/85

	Lit 100	£ 1	£ Irl 1	ECU 1
Bfrs/Lfrs	2,89696	63,8256	55,2545	48,2869
Dkr	0,535758	11,8038	10,2187	8,93007
DM	0,140456	3,09451	2,67895	2,34113
FF	0,471069	10,3786	8,98483	7,85183
Fl	0,158257	3,48671	3,01849	2,63785
£ Irl	0,0524290	1,15512	—	0,873900
£	0,0453890	—	0,865710	0,756544
Lit	—	2 203,19	1 907,32	1 666,81
Dr	12,0080	264,560	229,032	200,151
Esc	11,6381	256,409	221,976	193,985
Pta	8,72541	192,237	166,422	145,436'