COMMISSION REGULATION (EEC) No 1665/90

of 20 June 1990

establishing the prices and amounts fixed in ecus by the Council in the raw tobacco sector and reduced as a result of the monetary realignment of 5 January 1990

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 6 (3) thereof,

Whereas Commission Regulation (EEC) No 784/90 of 29 March 1990 fixing the reducing coefficient for agricultural prices in the 1990/91 marketing year as the result of the monetary realignment of 5 January 1990 and amending the prices and amounts fixed in ecus for that marketing year (3) establishes the list of prices and amounts in the raw tobacco sector divided by 1,001712 from 14 May 1990 under the arrangements for the automatic dismantlement of negative monetary gaps; whereas Article 3 of Regulation (EEC) No 784/90 provides that the resulting reduction should be specified in particular for the prices and amounts fixed in ecus by the Council and the value of those reduced prices and amounts should be fixed;

Whereas for the 1990 harvest the norm and intervention prices and the premiums granted to purchasers of leaf tobacco and the derived intervention prices for baled tobacco referred to in Articles 2, 3 and 6 of Council Regulation (EEC) No 727/70 of 21 April 1970 on the common organization of the market in raw tobacco (4), as last amended by Regulation (EEC) No 1329/90 (5), were fixed by Council Regulation (EEC) No 1331/90 (6); whereas the prices and premiums for harvests prior to 1990 were fixed by the corresponding Regulations;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Raw Tobacco,

HAS ADOPTED THIS REGULATION:

Article 1

The norm, intervention and derived intervention prices and the premiums referred to in Articles 2, 3 and 6 of Regulation (EEC) No 727/70 and fixed in ecus by the Council in the raw tobacco sector for the 1990 harvest and for previous harvests shall be divided by 1,001712 in the case of operations where the operative event for the agricultural conversion rate occurs from 14 May 1990.

The results of calculations shall be rounded off to three decimal places.

Article 2

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

It shall apply from 14 May 1990.

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

Done at Brussels, 20 June 1990.

For the Commission

Ray MAC SHARRY

Member of the Commission

(1) OJ No L 164, 24. 6. 1985, p. 6.
(2) OJ No L 182, 3. 7. 1987, p. 1.
(3) OJ No L 83, 30. 3. 1990, p. 102.
(4) OJ No L 94, 28. 4. 1970, p. 1.
(5) OJ No L 132, 23. 5. 1990, p. 25.
(6) OJ No L 132, 23. 5. 1990, p. 28.