COMMISSION REGULATION (EEC) No 1770/90

of 28 June 1990

fixing the conversion rates used for the calculation of monetary compensatory amounts and to be applied for certain amounts in the agricultural sector

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Commission Regulation (EEC) No 3578/88 of 17 November 1988 laying down detailed rules for the application of the system for the automatic dismantlement of negative monetary compensatory amounts [1], as last amended by Regulation (EEC) No 747/90 [2],

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 12 thereof,

Whereas the monetary compensatory amounts introduced by Regulation (EEC) No 1677/85 are fixed by Commission Regulation (EEC) No 1207/90 [5], as last amended by Regulation (EEC) No 1769/90 [6], on the basis of the central rates and, for certain Member States, on the basis of the exchange rates referred to in Article 3 of Commission Regulation (EEC) No 3153/85 of 11 November 1985 laying down detailed rules for the calculation of monetary compensatory amounts [7], as last amended by Regulation (EEC) No 3672/89 [8];

Whereas, in accordance with Article 3a of Commission Regulation (EEC) No 3152/85 of 11 November 1985 laying down detailed rules for the application of Regulation (EEC) No 1676/85 on the value of the unit of account and the conversion rates to be applied for the purposes of the common agricultural policy [9], as last amended by Regulation (EEC) No 2300/89 [10], the rates used to fix or, where appropriate, adjust the monetary compensatory amounts are to be used for the conversion into ecus of the amounts relating to world market data and expressed in the national currency of a Member State; whereas, pursuant to Article 2 (4) of Council Regulation (EEC) No 1676/85 [11], as last amended by Regulation (EEC) No 1636/87 [12], those rates are also to be used for the conversion of certain other agricultural amounts; whereas the rates in question should be fixed to make it easier to use them;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the relevant management committees,

HAS ADOPTED THIS REGULATION:

Article 1

The conversion rates used to fix or, where appropriate, to adjust the monetary compensatory amounts, as referred to in Article 3a of Regulation (EEC) No 3152/85, shall be as set out in the Annex hereto.

Article 2

This Regulation shall enter into force on 1 July 1990.

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

Done at Brussels, 28 June 1990.

For the Commission
Ray MAC SHARRY
Member of the Commission

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(1) OJ No L 312, 18. 11. 1988, p. 16.
(2) OJ No L 82, 29. 3. 1990, p. 24.
(3) OJ No L 164, 24. 6. 1985, p. 6.
(4) OJ No L 182, 3. 7. 1987, p. 1.
(5) OJ No L 122, 14. 5. 1990, p. 1.
(6) See page 1 of this Official Journal.
(7) OJ No L 310, 21. 11. 1985, p. 4.
(8) OJ No L 358, 8. 12. 1989, p. 28.
(9) OJ No L 310, 21. 11. 1985, p. 1.
(10) OJ No L 220, 29. 7. 1989, p. 8.
(11) OJ No L 164, 24. 6. 1985, p. 1.
(12) OJ No L 153, 13. 6. 1987, p. 1.

ANNEX

Conversion rates used for the calculation of monetary compensatory amounts and to be applied for certain amounts in the agricultural sector

	100 Lit	1 £	1 £ Irl	1 ECU
Bfrs/Lfrs	2,75662	59,5503	55,2545	48,2868
Dkr	0,509804	11,0131	10,2187	8,93008
DM	0,133651	2,88723	2,67895	2,34113
FF	0,448248	9,68337	8,98483	7,85183
Fl	0,150591	3,25316	3,01849	2,63785
£ Irl	0,0498895	1,07775	—	0,873900
£	0,0462910	—	0,927860	0,810857
Lit	—	2 160,27	2 004,43	1 751,67
Dr	13,1259	283,554	263,099	229,922
Esc	11,7765	254,404	236,051	206,285
Pta	8,26012	178,441	165,568	144,690