COMMISSION REGULATION (EEC) No 162/91

of 24 January 1991

fixing the market conversion rates to be applied for certain amounts in the context of the common agricultural policy and, in particular, for the calculation of the monetary compensatory amounts

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 2205/90 (2), and in particular Article 9 (2) thereof,

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 (3), as last amended by Regulation (EEC) No 3219/90 (4), and in particular Article 7 thereof,

Whereas the monetary compensatory amounts introduced by Regulation (EEC) No 1677/85 were fixed by Commission Regulation (EEC) No 1207/90 (5), as last amended by Regulation (EEC) No 161/91 (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 3237/90 (10), the rates used to fix or, where appropriate, adjust the monetary compensatory amounts, from this time forth defined as market conversion rates, 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 2205/90, 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,

HAS ADOPTED THIS REGULATION:

Article 1

The market conversion rates referred to in Article 3a of Regulation (EEC) No 3152/85, to be applied for certain amounts in the context of the common agricultural policy and used to fix or, where appropriate, to adjust the monetary compensatory amounts, shall be set out in the Annex hereto.

Article 2

This Regulation shall enter into force on 28 January 1991.

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

Done at Brussels, 24 January 1991.

For the Commission
Ray MAC SHARRY
Member of the Commission

(1) OJ No L 164, 24. 6. 1985, p. 6.
(2) OJ No L 201, 31. 7. 1990, p. 9.
(3) OJ No L 312, 18. 11. 1988, p. 16.
(4) OJ No L 308, 8. 11. 1990, p. 21.
(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 310, 9. 11. 1990, p. 18.
(11) OJ No L 164, 24. 6. 1985, p. 1.

ANNEX

Market conversion rates to be applied for certain amounts in the context of the common agricultural policy and, in particular, for the calculation of the monetary compensatory amounts

	100 Lit	1 £	1 £ Irl	1 ECU
Bfrs/Lfrs	2,75661	60,5688	55,2545	48,5563
Dkr	0,509801	11,2015	10,2186	8,97989
DM	0,133650	2,93659	2,67893	2,35418
FF	0,448246	9,84895	8,98480	7,89563
Fl	0,150590	3,30878	3,01847	2,65256
£ Irl	0,0498894	1,09618	—	0,878776
£	0,0455121	—	0,912260	0,801672
Lit	—	2 197,22	2 004,44	1 761,45
Dr	14,1498	310,903	283,624	249,242
Esc	11,9361	262,263	239,252	210,249
Pta	8,47154	186,138	169,807	149,222