COMMISSION REGULATION (EEC) No 2147/92

of 29 July 1992

cancelling monetary compensatory amounts fixed in advance in respect of operations carried out after 31 December 1992

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 12 thereof,

Whereas Article 5 of Commission Regulation (EEC) No 3155/85 of 11 November 1985 providing for the advance fixing of monetary compensatory amounts [3], as last amended by Regulation (EEC) No 3247/89 [4], stipulates that the amount fixed in advance is to apply to operations carried out during the term of validity of the certificate; whereas the Commission has submitted a regulation to the Council on the unit of account and the conversion rates to be applied for the purposes of the common agricultural policy providing for the discontinuation of the system of monetary compensatory amounts from 1 January 1993; whereas, in order to curtail unnecessary expenditure, monetary compensatory amounts fixed in advance in respect of imports and exports to be carried out from 1 January 1993 should be cancelled;

Whereas the measures provided for in this Regulation are in accordance with the opinion of all the Management Committees concerned,

HAS ADOPTED THIS REGULATION:

Article 1

Monetary compensatory amounts fixed in advance from the date of entry into force of this Regulation and applying to imports and exports to be carried out after 31 December 1992 are hereby cancelled.

Article 2

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

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

Done at Brussels, 29 July 1992.

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 201, 31. 7. 1990, p. 9.
(3) OJ No L 310, 21. 11. 1985, p. 22.
(4) OJ No L 314, 28. 10. 1989, p. 51.