COMMISSION REGULATION (EEC) No 2777/92

of 24 September 1992

fixing the representative market 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 and the agricultural conversion rates for the pigmeat sector in Italy and the United Kingdom

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 (1) thereof,

Whereas the monetary compensatory amounts introduced by Regulation (EEC) No 1677/85 were fixed by Commission Regulation (EEC) No 1641/91 (3), as last amended by Regulation (EEC) No 2776/92 (4), 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 (5), as last amended by Regulation (EEC) No 3672/89 (6);

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 (7), as last amended by Regulation (EEC) No 3237/90 (8), the rates used to fix or, where appropriate, adjust the monetary compensatory amounts, from this time forth defined as representative market 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 6a of Regulation (EEC) No 1677/85 and without prejudice to Article 7 (2) of 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 (9), as last amended by Regulation (EEC) No 3137/91 (10), those rates are to be the agricultural conversion rates applying to pigmeat; 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 representative market 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, are set out in the Annex hereto.

Article 2

The agricultural conversion rates for the pigmeat sector is fixed

— in Italy at ECU 1 = 1 931,48 Italian lira
— in the United Kingdom at ECU 1 = 0,874575 pound sterling.

Article 3

This Regulation shall enter into force on 28 September 1992.

(1) OJ No L 164, 24. 6. 1985, p. 6.
(2) OJ No L 201, 31. 7. 1990, p. 9.
(3) OJ No L 153, 17. 6. 1991, p. 1.
(4) See page 1 of this Official Journal.
(5) OJ No L 310, 21. 11. 1985, p. 4.
(6) OJ No L 358, 8. 12. 1989, p. 28.
(7) OJ No L 310, 21. 11. 1985, p. 1.
(8) OJ No L 310, 9. 11. 1990, p. 18.
(9) OJ No L 312, 18. 11. 1988, p. 16.
(10) OJ No L 297, 29. 10. 1991, p. 17.
(11) OJ No L 164, 24. 6. 1985, p. 1.

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

Done at Brussels, 24 September 1992.

For the Commission
Ray MAC SHARRY
Member of the Commission

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	2,50700	53,9301	55,2545	48,5563
Dkr	0,463639	9,97370	10,2186	8,97989
DM	0,121548	2,61472	2,67893	2,35418
FF	0,407657	8,76944	8,98480	7,89563
Fl	0,136954	2,94612	3,01847	2,65256
£ Irl	0,0453719	0,976031	—	0,878776
£	0,0464861	—	1,02456	0,900357
Lit	—	2 151,18	2 204,01	1 936,83
Dr	15,0062	322,810	330,737	290,644
Esc	10,2954	221,472	226,911	199,404
Pta	8,35954	179,829	184,245	161,910