COMMISSION REGULATION (EEC) No 3387/92

of 25 November 1992

fixing the correcting factor and the coefficient reducing agricultural prices provided for in Article 6 of Council Regulation (EEC) No 1677/85 on monetary compensatory amounts in agriculture

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 Articles 6 (1) and 12 thereof,

Whereas, as a result of the monetary realigment of 22 November 1992, the correcting factor provided for in Article 6 (1) of Regulation (EEC) No 1677/85 must be altered;

Whereas the coefficient reducing agricultural prices provided for in Article 6 (4) of Regulation (EEC) No 1677/85 must be fixed in accordance with Article 5 (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 [3], as last amended by Regulation (EEC) No 3137/91 [4];

Whereas the correcting factor and the coefficient reducing agricultural prices were fixed by Commission Regulation (EEC) No 2735/92 [5];

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 correcting factor provided for in Article 6 (1) of Regulation (EEC) No 1677/85 is hereby fixed at 1,195066.

Article 2

The coefficient provided for in Article 5 of Regulation (EEC) No 3578/88 is hereby fixed at:

— 1,007954 for the prices and amounts to which the coefficient 1,002650 applies in 1992,

— 1,010561 for the other prices and amounts concerned.

Article 3

Regulation (EEC) No 2735/92 is hereby repealed.

Article 4

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, 25 November 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 312, 18. 11. 1988, p. 16.
[4] OJ No L 297, 29. 10. 1991, p. 17.
[5] OJ No L 277, 22. 9. 1992, p. 18.