COMMISSION REGULATION (EEC) No 3822/92
of 28 December 1992
fixing the agricultural conversion rates

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 3813/92 of 28 December 1992 on the unit of account and the conversion rates to be applied for the purposes of the common agricultural policy (1), and in particular Articles 1 (c) and 3 (1) thereof,

Whereas Regulation (EEC) No 3813/92 provides for the agricultural conversion rates to be fixed initially at the representative market rate for the fixed currencies and, taking account of that rate for the floating currencies, for a reference period during the month of December 1992;

Whereas for each floating currency a representative market rate should be adopted equal to the average of ecu rates published in the *Official Journal of the European Communities*, 'C' series, for the period 21 to 30 December 1992, and the agricultural conversion rates concerned fixed at the level of a maximum gap of − 2 points with those representative market rates;

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 agricultural conversion rates are fixed at:

ECU 1 =	Bfrs/Lfrs	48,5563
	Dkr	8,97989
	DM	2,35418
	Dr	310,351
	Pta	166,075
	FF	7,89563
	£ IRL	0,878776
	Lit	2 087,00
	Fl	2,65256
	Esc	209,523
	£	0,939052

Article 2

This Regulation shall enter into force on 1 January 1993.

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

Done at Brussels, 28 December 1992.

For the Commission
Ray MAC SHARRY
Member of the Commission

(1) See page 1 of this Official Journal.