I

(Acts whose publication is obligatory)

COMMISSION REGULATION (EC) No 547/94

of 10 March 1994

amending Regulation (EEC) No 1068/93 on detailed rules for determining and applying the agricultural conversion rates

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European 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), as amended by Regulation (EC) No 3528/93 (2), and in particular Article 12 thereof,

Whereas, notwithstanding Article 4 of Regulation (EEC) No 3813/92, Article 4a of that Regulation introduces new rules applying until 31 December 1994 for adjusting the agricultural conversion rates; whereas certain provisions of Commission Regulation (EEC) No 1068/93 (3) referring to the said Article 4 should be adapted;

Whereas the agricultural conversion rates applicable to advances must take account, whenever possible, of adjustements to the rates fixed in advance which apply to the prices and amounts concerned; whereas a period should be laid down for technical implementation of the amendment to the rule on administration of the advances provided for in Article 12 (3) of Regulation (EEC) No 1068/93;

Whereas, in order to avoid difficulties on the markets, a link must be established between the advance fixing of the agricultural conversion rate applicable to a price or an amount and the advance fixing of the agricultural conversion rate applicable to the security concerned;

Whereas the relevant Management Committees have not delivered opinions within the time limits laid down by their chairmen,

HAS ADOPTED THIS REGULATION:

Article 1

Regulation (EEC) No 1068/93 is hereby amended as follows:

1. Article 2 (2) and (3) are replaced by the following:

'2. Notwithstanding paragraph 1, in cases where the absolute difference between the monetary gaps in two Member States, calculated, in the case of floating currencies, on the basis of the average of the ecu rates for three consecutive quotation days not interrupted by a currency realignment, exceeds six points:

(a) the representative market rate for each currency in question, in respect of which a monetary gap exists which is equal to or greater than the limit referred to

— in Article 4 (1) of Regulation (EEC) No 3813/92, or

— until 31 December 1994, in Article 4a (1) of Regulation (EEC) No 3813/92, where applicable adjusted in accordance with Article 4a (4) thereof,

shall be adjusted on the basis of the three quotation days in question,

and

(b) the basic reference period in which the representative market rate is adjusted for the currency or currencies in question shall be altered so as to commence on the day following the three quotation days in question; the end of that period shall not be affected by this provision.

3. In the event of a currency realignment:

— the reference period referred to in the second indent of the first subparagraph of Article 4 (2) of Regulation (EEC) No 3813/93 and that referred to in the second indent of the first subparagraph of Article 4a (2) of that Regulation shall be equal to the two quotation days following the date of the realignment,

and

— the basic reference period in which the representative market rates is adjusted shall be altered so as to commence on the day following to two quotation days referred to in the first indent; the end of that period shall not be affected by this provision.'

(1) OJ No L 387, 31. 12. 1992, p. 1.
(2) OJ No L 320, 22. 12. 1993, p. 32.
(3) OJ No L 108, 1. 5. 1993, p. 106.

2. The following paragraph 4 is added to Article 5 :

'4. Notwithstanding paragraphs 1, 2 and 3, until 31 December 1994 adjustments to the agricultural conversion rates shall be made :

(a) on the basis of the representative market rates calculated on the basis of the basic reference period ;

(b) in accordance with :

— Article 4a (1) of Regulation (EEC) No 3813/92, where applicable after applying paragraph 4 thereof, and then

— Article 4a (3) of that Regulation, where applicable after applying paragraph 4 thereof.

Where the adjustments referred to in Article 2 (2) are made on the basis of agricultural conversion rates :

— fixed during a reference period, or

— calculated pursuant ot the first subparagraph at the end of a basic reference period,

the agricultural conversion rates in question shall be adjusted on the basis of the representative market rates calculated pursuant to Article 2 (2) and rule contained in point (b) of the first subparagraph.'

3. Article 8 (2) and (3) are deleted and the following subparagraph is added to Article 8 (1) :

'However, where the monatery realignment concerns fixed currencies, the rules for fixing the agricultural conversion rates and the correcting factor shall be laid down in accordance with the procedure provided for in Article 12 of Regulation (EEC) No 3813/92.'

4. Article 12 (3) (b) is replaced by the following :

'(b) the adjustments referred to in Article 15 shall not apply where, at the time the advances are granted, such adjustments cannot be determined in respect of the agricultural conversion rate fixed in advance for the price or amount concerned ;'

5. The following subparagraph is added to Article 13 (1) :

'Applications for advance fixing of the agricultural conversion rate shall relate to the price or amount in question and the relevant securities, fixed under the same invitation to tender.'

Article 2

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

However, Article 1 (4) shall apply with effect from the first day of the second month following the day of entry into force referred to in the preceding paragraph.

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

Done at Brussels, 10 March 1994.

For the Commission

René STEICHEN

Member of the Commission