

COMMISSION OF THE EUROPEAN COMMUNITIES

COM(82) 414 final

Brussels, 28th June 1982

PROPOSAL FOR A COUNCIL REGULATION (EEC)

amending Regulation (EEC) No 878/77 on the exchange rates
to be applied in agriculture

(presented by the Commission to the Council)

COM(82) 414 final

EXPLANATORY MEMORANDUM

1. The monetary realignment of 14 June means that there is now a gap between the central and representative rates for the Danish kroner and that the small gap already existing for the Irish pound has become larger. At the Agriculture Council on 14 June Denmark and Ireland asked for their representative rates to be devalued to coincide with the central rates for their currencies and it is proposed that these requests be accepted. As no monetary compensatory amounts are applied in these two Member States the change in the representative rates will only affect price levels in the two national currencies. The exact figures are shown in the annexed table.
2. In the case of Greece the realignment in the central rates of the Member States, on which calculation of monetary compensatory amounts has to be based, means that there is now a monetary gap to be used for these calculations which, in view of the "non-cumulation rule" (Article 2(1a) of Regulation (EEC) No 974/71), could entail application of monetary compensatory amounts in the near future. On 15 June Greece asked for the representative rate for its currency to be devalued in order to make the gap disappear completely (before application of the neutral margin of 1.5). It is proposed that this request be accepted. The change in the representative rate will prevent a need to introduce monetary compensatory amounts and will mean an increase in national currency prices. The exact figures are shown in the Annex.

Member State	Central rate 1 ECU =	Representative Rates			Monetary gaps (without neutral margin)		MCA to be applied	Impact on prices (%)
		Old 1 ECU =	new 1 ECU =	devaluation in %	before devaluation	after devaluation		
Denmark	8.23400	8.18382	8.234	0.609	- 0.613	0	0	0.613
Ireland	0.691011	0.685145	0.691011	0.849	- 0.856	0	0	0.856
Greece	66.2120	64.8597	66.2120	2.042	- 2.085	0	0	2.085

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COUNCIL REGULATION (EEC) No /82
of 1982
amending Regulation (EEC) No 878/77 on the exchange rates to be applied in
agriculture

THE COUNCIL OF THE EUROPEAN
COMMUNITIES,

Having regard to the Treaty establishing the European
Economic Community,

Having regard to Council Regulation No 129 on the
value of the unit of account and the exchange rates to
be applied for the purposes of the common agricul-
tural policy⁽¹⁾, as last amended by Regulation (EEC)
No 2543/73⁽²⁾, and in particular Article 3 thereof,

Having regard to the proposal from the Commission,

Whereas the representative rates currently applicable
were fixed by Regulation (EEC) No 878/77⁽³⁾, as last
amended by Regulation (EEC) No /82⁽⁴⁾; whereas new representative rates closer to present
economic circumstances should be fixed for the
(*); whereas, more-
over, for reasons of clarity, all the representative rates
should be republished;

Whereas the rates must be adjusted with proper regard
to the effects on prices and the situation in the
Member States concerned; whereas, for that reason
inter alia, provision should be made for the new rates

to enter into effect within a reasonable period,
normally linked to the beginning of the marketing
year or a change in prices, although immediate entry
into force in some cases should not be ruled out;

Whereas, in order to avoid differing treatment of inter-
dependent products, provision should be made for the
new rates to apply in the cereals and the eggs and
poultrymeat, ovalbumin and lactalbumin sectors with
effect from the same date;

Whereas the Monetary Committee will be consulted;
whereas, as this is an urgent matter, the measures envi-
saged should be adopted in accordance with the condi-
tions laid down in Article 3 (2) of Regulation No 129,

HAS ADOPTED THIS REGULATION:

Article 1

Annexes I to VIII of Regulation (EEC) No 878/77
shall be replaced by Annexes I to IX to this Regula-
tion.

Article 2

This Regulation shall enter into force on 28 June 1982.

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

Done at Brussels, 1982.

For the Council
The President

(*) Danish crown,
the Greek drachma and the Irish
pound.

⁽¹⁾ OJ No 106, 30. 10. 1962, p. 2553/62.

⁽²⁾ OJ No L 263, 19. 9. 1973, p. 1.

⁽³⁾ OJ No L 106, 29. 4. 1977, p. 27.

⁽⁴⁾ OJ No L , 1982, p. .

ANNEX

ANNEX I

BELGIUM/LUXEMBOURG

1 ECU = 42.9772 Belgian francs/Luxembourg francs.

This rate shall apply from 6 May 1982.

ANNEX II

DENMARK

1 ECU = 8.234 Danish kroner.

This rate shall apply from 28 June 1982.

Other dates may, however be fixed for distillation operations and for the aids specified in articles 14 and 14a of Regulation (EEC) No 337/79.

ANNEX III

FEDERAL REPUBLIC OF GERMANY

1. 1 ECU = 2.57524 German marks.

This rate shall apply from:

- 20 May 1982 for the milk and milk products sector,
- 20 May 1982 for the beef and veal sector,
- 20 May 1982 for the sheepmeat and goatmeat sector,
- 1 July 1982 for the sugar and isoglucose sector,
- 1 August 1982 for the cereals, eggs and poultrymeat, ovalbumin and lactalbumin sectors,
- 1 November 1982 for the pigmeat sector,
- 16 December 1982 for the wine sector; other dates may, however, be fixed for distillation operations and for the aids specified in Articles 14 and 14a of Regulation (EEC) No 337/79,
- 1 January 1983 for the fishery products sector,
- 1 July 1984 for the seeds sector,
- the beginning of the 1982/83 marketing year for other products for which a marketing year has not yet started by 17 May 1982,
- 20 May 1982 in all other cases.

2. Until the dates given in point 1, the following rate shall apply:

1 ECU = 2.65660 German marks, except for the seeds sector,
where the rate shall be:

1 ECU = 2.78341 German marks until 30 June 1982

and

1 ECU = 2.65660 German marks from 1 July 1982 to 30 June 1984.

ANNEX IV

FRANCE

1 ECU = 6.19564 French francs.

This rate shall apply from 6 May 1982; other dates may, however, be fixed for distillation operations and for the aids specified in Articles 14 and 14a of Regulation (EEC) No 337/79.

ANNEX V

GREECE

1. 1 ECU = 66,2120 Greek drachmas

This rate shall apply from

- 1 September 1982 for dried grapes.

- 1 November 1982 for olive oil

- 28 June 1982 in all other cases; other dates may, however, be fixed for distillation operations and for the aids specified in articles 14 and 14a of Regulation (EEC) No 337/79.

2. Until the dates given in point 1, the following rate shall apply :

1 ECU = 64,8597 drachmas.

ANNEX VI

IRELAND

1 ECU = 0.691011 Irish pound.

This rate shall apply from 28 June 1982.

Other dates may, however be fixed for distillation operations and for the aids specified in articles 14 and 14a of Regulation (EEC) No 337/79.

ANNEX VII

ITALY

1. 1 ECU = 1 289.00 Italian lire.

This rate shall apply from:

- 17 May 1982 for the milk and milk products sector,
- 17 May 1982 for the beef and veal sector,
- 17 May 1982 for the sheepmeat and goatmeat sector,
- 1 July 1982 for the sugar and isoglucose sector,
- 1 July 1982 for the seeds sector,
- 1 August 1982 for the cereals, eggs and poultrymeat, ovalbumin and lactalbumin sectors,
- 1 November 1982 for the pigmeat sector,
- 6 May 1982 for the wine sector; other dates may, however, be fixed for distillation operations and for the aids specified in Articles 14 and 14a of Regulation (EEC) No 337/79,
- 1 January 1983 for the fishery products sector,
- the beginning of the 1982/83 marketing year for other products for which the marketing year has not started by 1 April 1982,
- 6 May 1982 in all other cases.

2. Until the dates given in point 1, the following rates shall apply:

- 1 ECU = 1 258.00 Italian lire in all cases where this rate entered into force before 6 May 1982, pursuant to Regulation (EEC) No 3398/81, in particular the milk and milk products, beef and veal, pigmeat, olive oil, wine and fishery products sectors,
- 1 ECU = 1 227.00 Italian lire for the remaining sectors.

ANNEX VIII

NETHERLANDS

1. 1 ECU = 2.75563 Dutch guilders.

This rate shall apply from:

- 20 May 1982 for the milk and milk products sector,
- 20 May 1982 for the beef and veal sector,
- 20 May 1982 for the sheepmeat and goatmeat sector,
- 1 July 1982 for the sugar and isoglucose sector,
- 1 August 1982 for the cereals, eggs and poultrymeat, ovalbumin and lactalbumin sectors,

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- 1 November 1982 for the pigmeat sector,
 - 16 December 1982 for the wine sector. Other dates may, however, be fixed for distillation operations and for the aids specified in Articles 14 and 14a of Regulation (EEC) N° 337/79.
 - 1 January 1983 for the fishery products sector,
 - 1 July 1984 for the seeds sector,
 - the beginning of the 1982/83 marketing year for other products for which a marketing year has not yet started by 17 May 1982,
 - 20 May 1982 in all other cases.
2. Until the dates given in point 1, the following rate shall apply:
- 1 ECU = 2.81318 Dutch guilders.

ANNEX IX

UNITED KINGDOM

1 ECU = 0.618655 pound sterling.

This rate shall apply from 20 May 1982.*

ANNEX

1. For the Irish pound and the Danish kroner there was no MCA and the double rate coefficient was 1.
2. Adjustment of the central rates on 12 June 1982 would have had the following financial implications if the representative rate had stayed the same as before the monetary changes :

	Mio ECU	
	1982	1983
<u>Expenditure</u>		
Double rate on CMO	- 2	- 8
<u>Income</u>		
Levies and sugar levy	token entry	token entry

3. The proposed Regulation aligning the representative rate on the central rate for the Irish pound and for the Danish kroner and fixing a representative rate for the drachma equal to the market rate re-establishes the situation as it stood before the monetary decisions of 12 June 1982 and therefore has no financial implications.

