

COMMISSION OF THE EUROPEAN COMMUNITIES

COM(77) 527 final.

Brussels, 26 October 1977

Proposal for a
COUNCIL REGULATION (EEC)
amending Regulation (EEC) No 316/77 concerning the application
of an anti-dumping duty on chains, for cycles and motor cycles,
originating in Taiwan

(submitted to the Council by the Commission)

COM(77) 527 final.



EXPLANATORY MEMORANDUM

The Council, by Regulation (EEC) N° 316/77 of 14 February 1977, imposed an anti-dumping duty on cycle and motor cycle originating in Taiwan.

The amount of this duty corresponds to the difference between 1.39 units of account and the declared value (per kilogram net) .

The rates of conversion of the European unit of account into national currencies are indicated in the first article of the Regulation. As these rates have been subjected to changes because of monetary fluctuations, it is desirable to make a consequential amendment to the Regulation.

It is, therefore, proposed to the Council that the first article of the Regulation be amended by replacing the conversion rates given by those which reflect current values of the European unit of account.

Moreover, it is desirable, for practical reasons, for the Council to authorise the Commission to proceed, in case of need, to make similar amendments to these conversion rates.

Proposal for
Council Regulation (EEC)
amending Regulation (EEC) N° 316/77
concerning the application of an anti-dumping duty on
chains, for cycles and motor cycles, originating in
Taiwan

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) N° 459/68 of 5 April 1968 on protection against dumping or the granting of bounties or subsidies by countries which are not members of the European Economic Community (1), as amended by Regulation (EEC) N° 2011/73 (2) and EEC N° 1411/77 (3), and in particular Article 18 thereof,

Having regard to the proposal from the Commission, made after having heard the opinions expressed in the Advisory Committee set up under the said Regulation,

Whereas, by Council Regulation (EEC) N° 316/77 of 14 February 1977 (4) a definitive anti-dumping duty was imposed on chains for cycles and motor cycles originating in Taiwan;

Whereas the amount of such duty corresponds to the difference between the declared value of these products and 1.39 European units of account converted into national currencies in accordance with the rates established in Regulation (EEC) N° 316/77;

Whereas, the rates of conversion of the European unit of account into the national currencies have changed because of monetary fluctuations and the Regulation must therefore be amended accordingly;

HAS ADOPTED THIS REGULATION :

Article 1

The rates of conversion in national currencies set out in Article 1 of Regulation (EEC) N° 316/77 are replaced by the following:

Belgian and Luxembourg franc	40,7860
German mark	2,64590
Dutch guilder	2,80321
Pound sterling	0,651768
Danish krone	7,02736
French franc	5,61020
Italian lira	1004,91
Irish pound	0,651768
United States dollar	1,13657

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- (1) OJ N° L 93, 17.4.1968, p.1.
(2) OJ N° L 206, 27.7.1973, p.3.
(3) OJ N° L 160, 30.6.1977, p.4.
(4) OJ N° L 45, 17.2.1977, p.4.

Article 2

The Commission is hereby authorized, if the need should arise, to take steps, under a procedure analogous to that provided for in Article 18(2) of Regulation 459/68, to adjust the rates of conversion set out in Article 1 to take account of further currency changes.

Article 3

This Regulation shall enter into force on the tenth day following 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

For the Council
The President