COMMISSION REGULATION (EC) No 2395/97

of 2 December 1997

setting the maximum amounts of aid to compensate for appreciable revaluations of the pound sterling of 5 June and 21 August 1997

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 724/97 of 22 April 1997 determining measures and compensation relating to appreciable revaluations that affect farm incomes [1], and in particular Article 7 thereof,

Whereas Regulation (EC) No 724/97 lays down that the Member States may grant aid to farmers to compensate for appreciable revaluations; whereas the compensatory aid is to be granted pursuant to the terms laid down in that Regulation and in Commission Regulation (EC) No 805/97 of 2 May 1997 laying down detailed rules for compensation relating to appreciable revaluations [2];

Whereas the compensatory aid is established in accordance with Articles 4, 5 and 6 of Regulation (EC) No 724/97 and includes a principal amount and, where appropriate, supplementary amounts pursuant to the second subparagraph of Article 4 (2) of that Regulation;

Whereas, to facilitate preparation of the grant of aid in particular, the ceiling for the principal amount of the first instalment of compensatory aid should be based on the latest data available for the revaluations that occurred on 5 June and 21 August 1997 as regards the pound sterling; whereas these maximum amounts are established without prejudice to a reduction or cancellation in the case of an agricultural conversion rate increase during the observation period referred to in Article 4 (3) of Regulation (EC) No 724/97 and without prejudice to the possibility of granting supplementary amounts pursuant to the second subparagraph of Article 3 (2) of that Regulation;

Whereas, to apply Regulation (EC) No 805/97, the period referred to in Article 3 (1) of that Regulation must be specified so that aid is linked to previous production;

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 maximum principal amount of the first instalment of compensatory aid for the United Kingdom pursuant to Article 1 (2) of Regulation (EC) No 805/97 shall be:

— ECU 133 140 000 for the appreciable revaluation that occurred on 5 June 1997,

— ECU 155 420 000 for the appreciable revaluation that occurred on 21 August 1997.

Article 2

1. The amounts fixed in this Regulation are established without prejudice to the consequences of Article 4 (3) of Regulation (EC) No 724/97.

2. For the purposes of granting compensatory aid whose maximum amounts are fixed by this Regulation, the period referred to in Article 3 (1) of Regulation (EC) No 805/97 shall end on 31 August 1997 at the latest.

Article 3

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

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

Done at Brussels, 2 December 1997.

For the Commission

Franz FISCHLER

Member of the Commission

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[1] OJ L 108, 25. 4. 1997, p. 9.
[2] OJ L 115, 3. 5. 1997, p. 13.