COMMISSION REGULATION (EEC) No 1356/76

of 11 June 1976

on the monetary compensatory amounts and the differential amounts applicable in respect of movements in the Irish pound and the pound sterling

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation No 136/66/EEC of 22 September 1966 on the establishment of a common organization of the market in oils and fats [1], as last amended by Regulation (EEC) No 1707/73 [2],

Having regard to Council Regulation (EEC) No 974/71 of 12 May 1971 on certain measures of conjunctural policy to be taken in agriculture following the temporary widening of the margins of fluctuation for the currencies of certain Member States [3], as last amended by Regulation (EEC) No 557/76 [4], and in particular Article 6 thereof,

Having regard to Council Regulation (EEC) No 1569/72 of 20 July 1972 laying down special measures for colza and rape seed [5], as last amended by Regulation (EEC) No 3477/73 [6], and in particular Articles 2 (2) and 7 thereof,

Whereas the monetary compensatory amounts introduced by Regulation (EEC) No 974/71 were fixed by Commission Regulation (EEC) No 572/76 of 15 March 1976 [7], as last amended by Regulation (EEC) No 1312/76 [8]; whereas the components used to calculate the differential amounts were fixed by Commission Regulation (EEC) No 654/76 of 24 March 1976 [9], as last amended by Regulation (EEC) No 1306/76 [10];

Whereas during the reference period laid down in Article 2 of Commission Regulation (EEC) No 1380/75 of 29 May 1975 laying down detailed rules for the application of monetary compensatory amounts [11], as last amended by Regulation (EEC) No 1040/76 [12], and in Article 3 of Commission Regulation (EEC) No 2300/73 of 23 August 1973 on detailed rules for applying the differential amounts for colza and rape seed [13], as last amended by Regulation (EEC) No 632/75 [14], namely the period which began on 2 June 1976, the pound sterling and the Irish pound underwent speculative movements; whereas, for that reason, the rates recorded during the period in question cannot be considered as representative; whereas those rates have since improved, thus eliminating the disparity recorded in the abovementioned period; whereas it is therefore appropriate to take no account of those rates and to make no amendement for the present to the monetary compensatory amounts and the differential amounts relating to the currencies in question;

Whereas the relevant Management Committees have not delivered opinions within the time limits set by their Chairmen,

HAS ADOPTED THIS REGULATION:

Article 1

By way of derogation from Article 3 of Regulation (EEC) No 2300/73 and from Article 2 of Regulation (EEC) No 1380/75, the components used to calculate the differential amounts and the monetary compensatory amounts relating to movements in the Irish pound and the pound sterling and applicable with effect from 7 June 1976 shall continue to apply during the period commencing 14 June 1976.

Article 2

This Regulation shall enter into force on 14 June 1976.

(1) OJ No L 172, 30. 9. 1966, p. 3025/66.
(2) OJ No L 175, 29. 6. 1973, p. 5.
(3) OJ No L 106, 12. 5. 1971, p. 1.
(4) OJ No L 67, 15. 3. 1976, p. 1.
(5) OJ No L 167, 25. 7. 1972, p. 9.
(6) OJ No L 357, 28. 12. 1973, p. 6.
(7) OJ No L 68, 15. 3. 1976, p. 5.
(8) OJ No L 148, 5. 6. 1976, p. 1.
(9) OJ No L 79, 25. 3. 1976, p. 29.
(10) OJ No L 146, 4. 6. 1976, p. 19.
(11) OJ No L 139, 30. 5. 1975, p. 37.
(12) OJ No L 118, 5. 5. 1976, p. 12.
(13) OJ No L 236, 24. 8. 1973, p. 28.
(14) OJ No L 66, 13. 3. 1975, p. 11.

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

Done at Brussels, 11 June 1976.

For the Commission

P. J. LARDINOIS

Member of the Commission