

II

(Acts whose publication is not obligatory)

COUNCIL

COUNCIL DECISION

of 21 April 1975

on the definition and conversion of the European unit of account used for expressing the amounts of aid mentioned in Article 42 of the ACP-EEC convention of Lomé

(75/250/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the recommendation of the Commission;

Having regard to the report of the Monetary Committee;

Whereas at the signing of the ACP-EEC convention of Lomé on 28 February 1975, the Community declared that the Council would have to define the European unit of account to be used for expressing the amounts of aid mentioned in Article 42 of the said convention;

Whereas the unit of account has been established on the basis of an initial value equivalent to the value fixed by the International Monetary Fund on 28 June 1974 for the special drawing right;

Whereas the unit of account should represent the average of any changes in the value of the currencies of the Member States of the Community,

| | |
|------------------|---------|
| German mark | 0.828 |
| Pound sterling | 0.0885 |
| French franc | 1.15 |
| Italian lira | 109 |
| Dutch guilder | 0.286 |
| Belgian franc | 3.66 |
| Luxembourg franc | 0.14 |
| Danish krone | 0.217 |
| Irish pound | 0.00759 |

Article 2

The value of the unit of account in any given currency shall be equal to the sum of the equivalent in that currency of the amounts of currency referred to in Article 1. It shall be calculated by the Commission using daily market exchange rates.

The daily values of the unit of account in the various national currencies shall be made available every day and shall be published periodically in the *Official Journal of the European Communities*.

HEREBY DECIDES:

Article 1

The amounts of aid mentioned in Article 42 of the ACP-EEC convention of Lomé shall be expressed in a unit of account, defined as the sum of the following amounts in the currencies of the Member States of the Community:

Done at Luxembourg, 21 April 1975.

*For the Council**The President*

R. RYAN