

COMMISSION REGULATION (EEC) No 32/93**of 8 January 1993****amending the agricultural conversion rates**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

HAS ADOPTED THIS REGULATION:

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 3813/92 of 28 December 1992 on the unit of account and the conversion rates to be applied for the purposes of the common agricultural policy ⁽¹⁾, and in particular Article 3 (1) thereof,

Whereas the agricultural conversion rates were fixed by Commission Regulation (EEC) No 3822/92 ⁽²⁾;

Whereas Regulation (EEC) No 3813/92 provides that, if, over a reference period, the absolute value of the difference in the gaps between the currencies of any two Member States exceeds four points, any monetary gaps for the Member States concerned that exceed two points shall immediately be reduced to two points; whereas, on the basis of the reference period 1 to 10 January 1993, this situation exists in respect of the Italian lira; whereas a new agricultural conversion rate must therefore be fixed for that currency,

Article 1

The agricultural conversion are hereby fixed at ECU 1 =

48,5563	Belgian francs and Luxembourg francs
8,97989	Danish kroner
2,35418	German marks
310,351	Greek drachmas
166,075	Spanish pesetas
7,89563	French francs
0,878776	Irish punt
2133,00	Italian lire
2,65256	Dutch guilders
209,523	Portuguese escudos
0,939052	Pound sterling.

Article 2

This Regulation shall enter into force on 11 January 1993.

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

Done at Brussels, 8 January 1993.

For the Commission

René STEICHEN

Member of the Commission

⁽¹⁾ OJ No L 387, 31. 12. 1992, p. 1.

⁽²⁾ OJ No L 387, 31. 12. 1992, p. 26.