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(Acts whose publication is obligatory)

COUNCIL REGULATION (EEC) No 3437/82
of 14 December 1982
amending Regulation (EEC) No 878/77 on the exchange rates to be applied in
agriculture

THE COUNCIL OF THE EUROPEAN
COMMUNITIES,

Having regard to the Treaty establishing the European
Economic Community, and in particular Article 43
thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European
Parliament⁽¹⁾,

Whereas work on the proposal for a Council Regula-
tion on the exchange rates to be applied in the agri-
cultural sector, presented by the Commission on 20
February 1980, has not yet been completed; whereas,
when the proposals concerning the fixing of the prices
for certain agricultural products and certain ancillary
measures, presented by the Commission on 8 February
1982, were adopted, the amendment which is the
subject of this Regulation was postponed;

Whereas the current provisions of Regulation (EEC)
No 878/77⁽²⁾, as last amended by Regulation (EEC)
No 2792/82⁽³⁾, relating to the adjustment, following a
change in the representative rates, of amounts fixed in
ECU and not connected with the fixing of prices, in
particular under the policy on agricultural structures,
provide only for an adjustment of 2 %, irrespective of
real changes in the representative rates; whereas
Article 5 of the said Regulation should, therefore, be
amended in this respect, so as to have effect during
January 1983;

Whereas all eventualities must be covered; whereas it
should therefore be laid down that the increase may
not exceed the amount necessary to avoid a reduction

in national currency in the Member State for whose
currency the revaluation is greatest,

HAS ADOPTED THIS REGULATION:

Article 1

Article 5 (2) of Regulation (EEC) No 878/77 shall be
replaced by the following:

'2. In the event of a revaluation of one or more
agricultural exchange rates, the amounts fixed in
ECU which are not linked to the fixing of prices
may be increased in accordance with the procedure
referred to in paragraph 1.

3. As regards the amounts which Member States
determine within upper and lower limits, the
increase shall apply to the maximum and
minimum amounts.

In the case of the upper limit, the increase may
not exceed the amount necessary to avoid a reduc-
tion in national currency of the amounts actually
applicable in the Member State in which the effect
of the revaluation on those amounts is greatest.

In the case of the lower limit, paragraph 4 shall
apply.

4. As regards amounts other than those referred
to in paragraph 3, the increase may not exceed the
amount necessary to avoid a reduction in national
currency of the amounts in question in the
Member State for whose currency the revaluation is
greatest.'

Article 2

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

It shall apply throughout January 1983.

⁽¹⁾ OJ No C 97, 21. 4. 1980, p. 1 and OJ No C 104, 26. 4.
1982, p. 25.

⁽²⁾ OJ No L 106, 29. 4. 1977, p. 27.

⁽³⁾ OJ No L 295, 21. 10. 1982, p. 6.

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

Done at Brussels, 14 December 1982.

For the Council

The President

N. A. KOFOED
