

COMMISSION REGULATION (EC) No 1137/97

of 20 June 1997

adjusting the agrimonetary compensatory aid granted in Belgium, Luxembourg, Germany, the Netherlands, Austria and Sweden

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1527/95 of 29 June 1995 regulating compensation for reductions in the agricultural conversion rates of certain national currencies⁽¹⁾, and in particular Article 2 (4) thereof,

Having regard to Council Regulation (EC) No 2990/95 of 18 December 1995 regulating compensation for appreciable reductions in the agricultural conversion rates before 1 July 1996⁽²⁾, as amended by Regulation (EC) No 1451/96⁽³⁾, and in particular Article 2 (4) thereof,

Whereas Regulations (EC) No 1527/95 and (EC) No 2990/95 establish the principle of an agrimonetary compensatory payment the maximum amount of the first tranche of which is determined as a function of the size of the appreciable reduction in the agricultural conversion rates in question; whereas the amounts of the second and third tranches of the payments must be reduced relative to the first tranche by at least one-third of the amount granted during the first tranche; whereas the appreciable reductions which affected the Belgian/Luxembourg franc, the German mark, the Dutch guilder and the Austrian schilling in 1995 were 2,193 %, 2,229 %, 2,572 % and 2,264 % respectively; whereas the appreciable reduction which affected the Swedish krona on 7 July 1996 was 3,280 %;

Whereas Article 6 (2) of Commission Regulation (EC) No 2921/95 of 18 December 1995 laying down detailed rules for compensation for reductions in certain agricultural conversion rates⁽⁴⁾, as last amended by Regulation (EC) No 1481/96⁽⁵⁾, provides for the maximum amounts of the second and third tranches of the payments to be adjusted on the basis of the impact on incomes of the increase in the agricultural conversion rates occurring before the start of those tranches; whereas, pursuant to Article 2 (1) of Regulation (EC) No 1527/95 and to Article 2 (1) of Regu-

lation (EC) No 2990/95, the tranches are determined for periods of 12 months, starting with the month following the relevant reduction in the agricultural conversion rate;

Whereas there have been several increases in the relevant agricultural conversion rates between the dates of their appreciable reductions and, on the one hand, the start of the second tranche of payments for Sweden, and on the other, the start of the third tranche of payments for the other Member States;

Whereas the agrimonetary compensatory payments referred to in Regulations (EC) No 1527/95 and (EC) No 2990/95 are calculated as lump sums; whereas, as a result of the level reached by the agricultural conversion rates, the second tranche for Sweden and the third tranche for Belgium, Luxembourg, Germany, the Netherlands and Austria should be cancelled; whereas those adjustments in payments must be applicable from the start of the tranches in question;

Whereas the relevant Management Committees have not delivered opinions within the time limits laid down by their chairmen,

HAS ADOPTED THIS REGULATION:

Article 1

1. The third tranche of compensatory payments provided for in Regulation (EC) No 1527/95 for Belgium, Luxembourg, Germany, the Netherlands and Austria is hereby cancelled.

2. The second tranche of compensatory payments for Sweden provided for in Regulation (EC) No 2990/95 as a result of the appreciable reduction in the agricultural conversion rate which occurred on 7 July 1996 is hereby cancelled. Grant of the third tranche will be examined taking account of the effects of monetary trends up to 1 July 1998.

Article 2

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

⁽¹⁾ OJ No L 148, 30. 6. 1995, p. 1.

⁽²⁾ OJ No L 312, 23. 12. 1995, p. 7.

⁽³⁾ OJ No L 187, 26. 7. 1996, p. 1.

⁽⁴⁾ OJ No L 305, 19. 12. 1995, p. 60.

⁽⁵⁾ OJ No L 188, 27. 7. 1996, p. 21.

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

Done at Brussels, 20 June 1997.

For the Commission

Franz FISCHLER

Member of the Commission
