

PRESS RELEASE



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RPA Set 2008 SPS Exchange Rate

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The European Central Bank have set the 2008 Single Payment Scheme exchange rate at €1 = £0.790303.

This is a considerable improvement on the exchange rate set for 2007 which was €1 = £0.6968.

Andrew Bays of BCM comments "This is welcome news in a world of extremely unwelcome news at the present time. In essence this is a 13% improvement in the conversion rate on which farmers are going to be paid and instead of €1 of aid being worth 70 pence last year, it will be worth 80 pence this year.

For further information please contact Andrew Bays of BCM on 01962 763900

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