

## The Andersons Centre - Latest News Update

October 2008

### Single Payment News

The exchange rate on 30th September, the date for the setting of the SPS conversion rate for 2008, was €1 = £0.79030. This is an increase on last year of 13.8 %. That means most UK farmers will receive a larger Single Payment than last year even though modulation will increase in all parts of the UK. The only possible exception will be those in England with a very high historic element still in their entitlements. For English farmers, the lowland flat rate regional amount is estimated at £93.25 per Ha compared to £55.02 per Ha last year after all deductions. For a hectare of historically combinable crop land in England, the payment after all deductions for 2008 is estimated at £218.0 per Ha compared with £203.6 per Ha last year (see Key Farm facts for details).

Most farmers in Wales and Scotland can expect full payment in early December 2008, but RPA has set a target for England of 75% by value paid out by the end of January 2009 and 90% by the end of March 2009.

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