

News story: BPS 2017 payments exchange rate set

The Rural Payments Agency (RPA) has confirmed the exchange rate for Basic Payment Scheme (BPS) 2017 payments made in sterling.

The euro exchange rate for calculating BPS 2017 payments has been set. The rate, an average of the European Central Bank exchange rates set in September, will be €1 = 0.89470.

BPS payments for England are set in euros and then converted into sterling. The previous year's exchange rates for BPS were:

- BPS 2016: €1 = £0.85228
- BPS 2015: €1 = £0.73129

RPA will make full payments on BPS 2017 claims from the beginning of December.

RPA makes all payments directly into bank accounts by BACS transfer.