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International Accounting Standards Board  
30 Cannon Street  
LONDON EC4M 6XH  
UK  
Attention: Patrina Buchanan, Project Manager

24 October 2005

**DTC 1: Proposed Amendments to IAS 21, The Effects of Changes in Foreign Exchange Rates:  
Net Investment in a Foreign Operation**

Dear Sirs,

In response to your invitation to comment, and as a preparer of accounts under International Financial Reporting Standards, I confirm that we agree with the proposals in DTC 1. We have no other comments on the proposals.

Yours Faithfully,

James Halliwell  
Group Reporting, Planning and Control Manager  
Syngenta International AG