

Mr Robert Garnett
Chairman
International Financial Reporting Interpretations Committee
30 Cannon Street
London
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Email: ifric@iasb.org

22 June 2009

Dear Mr Garnett,

Tentative agenda decision: IAS 39 *Financial Instruments: Recognition and Measurement* – Hedging using more than one derivative as the hedging instrument

Deloitte is pleased to respond to the IFRIC's publication in the May 2009 *IFRIC Update* of the tentative decision not to take onto the IFRIC's agenda a request for an Interpretation of IAS 39 *Financial Instruments: Recognition and Measurement* with respect to providing guidance on hedging using more than one derivative as the hedging instrument.

We agree with the IFRIC's decision not to take this item onto its agenda for the reasons set out in the tentative agenda decision.

If you have any questions concerning our comments, please contact Ken Wild in London at +44 (0)20 7007 0907.

Yours sincerely,



Ken Wild
Global IFRS Leader