

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

17 August 2009

Dear Mr Garnett,

Tentative agenda decision: IAS 23 Borrowing Costs—Meaning of ‘general borrowings’

Deloitte Touche Tohmatsu is pleased to respond to the IFRIC’s publication in the July 2009 IFRIC Update of the tentative decision not to take onto the IFRIC’s agenda a request for an Interpretation of IAS 23 Borrowing Costs with respect to providing guidance on what borrowings comprise ‘general borrowings’ for purposes of capitalising borrowing costs.

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