

Wayne Upton  
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Dear Mr Upton

**Tentative agenda decision – IAS 39 *Financial Instruments: Recognition and Measurement*:  
Accounting for term-structured repo transaction**

Deloitte Touche Tohmatsu Limited is pleased to respond to the IFRS Interpretations Committee's publication in the November IFRIC Update of the tentative decision not to take onto the Committee's agenda a request for clarification of the accounting for a series of transactions (a bond purchase, interest rate swap and repurchase agreement).

We agree with the IFRS Interpretations Committee's decision not to add 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 Veronica Poole in London at +44 (0)20 7007 0884.

Yours sincerely



Veronica Poole  
Global IFRS Leader

