

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES BY DEPUTY M.R.  
HIGGINS OF ST. HELIER**

**ANSWER TO BE TABLED ON TUESDAY 20th JANUARY 2009**

**Question**

Would the Minister, advise the Assembly whether his predecessor was given any advice regarding the hedging of the euro cost element of the Energy for Waste plant and, if so, from which organisation such advice was received and was it accepted?

Would the Minister outline the benefits or losses, if any, incurred on the staged payments made under the contract to date?

**Answer**

In view of concerns about the management of exchange rate risks arising from the acquisition of the new incinerator, I have asked the States Chief Executive to invite the Comptroller and Auditor General to undertake a review of these issues. Mr Swinson has published his terms of reference and has already commenced work on the review, which is being progressed as a matter of urgency and will be published in line with the Comptroller and Auditor General's normal procedure.

The review will present the Comptroller and Auditor General's findings in line with his terms of reference; I believe this will address the Deputy's questions. I will, of course, consider all the findings of the report in detail when it is published.