

MR. CAMERON, EXAM. BY MR. MERRICK

1 would be able to sell that amount of low sulphur coal in  
2 these environmental times when people are concerned about  
3 the environment.

4 We also said that, if we wanted the coal, we would  
5 have a choice to leave it in the ground and pay for it.  
6 For example, if in the next year or two we decide we're  
7 going to cut in half the sulphur emissions from the  
8 160,000 tonnes a year for our power plants down to 80,000  
9 tonnes a year, there would be some very tough decisions  
10 would have to be made. And you might want some of that  
11 coal.

12 But if we changed our mind again and went to gas or  
13 something else, you would have to pay us back every cent  
14 of that money at the end of the contract.

15 So when I looked at this whole contract, I really  
16 don't know how the company could get much off it. They  
17 would have to prove, without doubt, that they tried to  
18 sell it at world price. And world price is established  
19 by what you sold the last tonne of coal yesterday for.  
20 And they would -- they'd have to tell us that, no, we  
21 couldn't sell it to New Brunswick, even though New  
22 Brunswick was actually buying a million tonnes of this  
23 coal. It seemed to me it wasn't -- it wasn't something  
24 that was a great concern.

25 But like everything else in this project, it was