

MR. CAMERON, EXAM. BY MR. MERRICK

1 person is saying, yes, they could.

2 Q. Well, isn't his point that, even if they sold at \$66  
3 a tonne --

4 A. Yeah.

5 Q. -- under the take-or-pay agreement, they could then  
6 come to the province for the differential between it and  
7 the \$73 a tonne?

8 A. Not if it's world price. If they wanted to sell it  
9 for less than world price, then they would come back and  
10 say, "Look, there's a differential here." But that would  
11 be world price.

12 Q. Yes.

13 A. And that's what I'm saying. They could have sold it  
14 at world price, and they would have to prove to us that  
15 they couldn't and they could. This guy is saying they  
16 could.

17 Q. And if they could, but this is the point I want to  
18 get clarified, assuming world price was \$66 a tonne at  
19 that point in time --

20 A. Uh-huh.

21 Q. The price under the take-or-pay agreement was \$73 a  
22 tonne. He's suggesting --

23 A. No, that's not the --

24 Q. -- or implying that they could recover the  
25 differential?