

Date : 1/19/2014 10:04:25 AM
From : "Terry Paddon"
To : "Bown, Charles W."
Subject : Re: Muskrat Falls cost

No need to discuss. I understand that interest is a cost.

Sent from my iPhone

> On Jan 19, 2014, at 10:02 AM, "Bown, Charles W." <cbown@gov.nl.ca> wrote:
>
> Terry
> I note from page 4 in your report that the cost of MF is expected to be \$6.9 billion. I also recognize that the source of your information is a note in the Consolidated Financial Statements.
>
> The capital cost for MF remains unchanged as it was at DCG; \$6.2 billion.
>
> The differential is an estimated \$700 million for Interest During Construction. Nalcor has reported this figure previously as being separate from the build cost of MF.
>
> We will be issuing a statement tomorrow and Nalcor will be contacting media to confirm that MF capital costs have not increased from \$6.2 b to \$6.9b
>
> I am available to discuss.
> Charles
>
> Sent from my iPad
>
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