The IFRIC considered whether under IAS 39 a non-financial instrument can be separated into price risk components, with the component that relates to an efficient, liquid and regulated commodity exchange being designated as the hedged item (rather than the price risk of the entire nonfinancial item). The IFRIC agreed that IAS 39 paragraphs 82 and AG100 provide clear guidance on the matter. The IFRIC also noted that to allow separation of a non-financial asset into price risk components with the separate components being designated as the hedged item would require an amendment to IAS 39 rather than an Interpretation.