

I have struggled over the last few days to find the right words to get this speech started following the devastating but above all else tragic events of two weeks ago. The short answer is no words can convey my or my country's sorrow for the people of the United States at this time. All I can say is that we know what it is to grieve from terrorist attack for we have grieved often, too often, as a result of that pestilence.

So when I say we as a people do grieve with you and will stand by you both now and in the future, as events unfold, be secure in that support for it will be given willingly and with understanding of what it is to suffer in this way.

Last week I should have spent a couple of days at the World Trade Centre with business friends from the Port Authority, I probably won't again as they remain missing.

I will mention but two names, Jean Andrucki and Barry Glick, not because they are any more deserving to be singled out from the thousands who died but because I knew them and they were good people dedicated to the port and New York. I will miss them.

I will miss their place of work. I have never been to New York without those towers being there. We at Lloyd's have insured them from the day the first foundations went down, their birth, until 11th September. A familiar friend has

gone, more importantly too many friends are missing. Let us hope we can bring good out of evil however difficult it will be to achieve.

Pause.

I had obviously prepared my speech before that wretched day and realise that it could do with substantial re-writing. However, I have decided, except in one place which will be apparent to you, to leave well alone. I think the only point I would make is that it is obvious you must lay the impact of Tuesday 11th September 2001 over the top of the sentiments I am about to make. What was a fragile market is potentially shattered, not beyond repair but almost certainly beyond recognition. However, I believe the fundamentals of what I intend to talk about today remain valid and perhaps we can address the impact of the WTC loss during question time.

So let us begin: