



International
Accounting Standards
Board®

IASB Round-table Meetings Fair Value Measurement

For discussion at:

Norwalk, CT USA	2 November 2009
Tokyo, Japan	27 November 2009
London, United Kingdom	11 December 2009

Objectives

The *Fair Value Measurement* exposure draft proposes a framework for measuring fair value and requires disclosures about fair value measurements. The exposure draft does not introduce new fair values and does not change the measurement objective in IFRSs.

The objectives of the round-table discussions are to assess whether the exposure draft's proposed framework for measuring fair value:

1. provides appropriate and sufficient guidance for application in your jurisdiction and
2. is an improvement compared to existing guidance in IFRSs.

Issues for discussion

The IASB asks participants to consider and be prepared to share their views on the following issues:

Issue A	Fair value as an exit price
Issue B	Fair value of liabilities
Issue C	Fair value of non-financial assets and liabilities
Issue D	Measuring fair value in inactive markets
Issue E	Measuring fair value in emerging and transition economies
Issue F	Jurisdiction-specific issues
Issue G	US GAAP convergence

Meeting materials

- Paper 2: Issues for discussion
- Paper 3: FASB Accounting Standards Update No. 2009-5 *Measuring Liabilities at Fair Value*
- Paper 4a: IASB Staff Summary *Using judgement to measure the fair value of financial instruments when markets are no longer active*
- Paper 4b: The IASB's Expert Advisory Panel's report *Measuring and disclosing the fair value of financial instruments in markets that are no longer active*
- Paper 5: Summary of responses to the exposure draft