



Project **Fair value measurement**

Topic **Cover note**

### Papers for and objective of this meeting

1. The agenda papers for this session are as follows:

Agenda paper		Title
IASB	FASB	
2	17	Cover note
2A	18	Measuring the fair value of an entity’s own equity instruments
2B	19	Measuring the fair value of a group of financial assets and financial liabilities
2C	20	Premiums and discounts in a fair value measurement
2D	21	Measurement uncertainty analysis disclosure (plus addendum)

2. The agenda papers to be discussed for this session are consistent with the project plan presented to the boards in September 2010. At that meeting, the boards agreed to work toward publishing common fair value measurement standards in the first quarter of 2011.

### Next steps

3. Consistent with the project plan presented to the boards in September 2010, the boards will discuss the following topics at future meetings:

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**IASB / FASB Staff paper**

- (a) scope of disclosures (eg applicability to fair value less costs to sell and scope of measurement uncertainty analysis disclosure pending the outcome of the November meeting);
- (b) [IASB only] measuring the fair value of a liability with a third party guarantee from the issuer's perspective;
- (c) [FASB only] application to non-public entities; and
- (d) effective date and transition.