
Contact(s)	Hilary Eastman	heastman@ifrs.org	+44 (0)20 7246 6470
Project	Fair Value Measurement		
Topic	Cover note		

Background

1. In this session, the staff will:
 - (a) provide an overview of the fair value measurement project. More information about the project can be found on our website at <http://www.ifrs.org/Current+Projects/IASB+Projects/Fair+Value+Measurement/Fair+Value+Measurement.htm>.
 - (b) summarise the potential differences between the US Financial Accounting Standards Board's (FASB) exposure draft of proposed amendments to its fair value measurement standard and the forthcoming IFRS on fair value measurement.
 - (i) The FASB's exposure draft is available on the FASB website at http://www.fasb.org/cs/ContentServer?c=Document_C&pagename=FASB%2FDocument_C%2FDocumentPage&cid=1176156961629.
 - (ii) A staff draft of the IFRS is available on our website at <http://www.ifrs.org/News/Announcements+and+Speeches/FVM+staff+draft.htm>.

A table of concordance that compares the paragraph numbers in the IASB's staff draft with the paragraph numbers in the FASB's exposure draft is available at <http://www.ifrs.org/NR/rdonlyres/0767480C-E2E9-412C-8D94-8B4209A55A5A/0/fvmTableConcordance.pdf>.

This paper has been prepared by the technical staff of the IFRS Foundation for discussion at a public meeting of the IASB. The views expressed in this paper are those of the staff preparing the paper. They do not purport to represent the views of any individual members of the IASB.

Comments made in relation to the application of an IFRS do not purport to be acceptable or unacceptable application of that IFRS—only the IFRS Interpretations Committee or the IASB can make such a determination.

The tentative decisions made by the IASB at its public meetings are reported in IASB *Update*. Official pronouncements of the IASB, including Discussion Papers, Exposure Drafts, IFRSs and Interpretations are published only after it has completed its full due process, including appropriate public consultation and formal voting procedures.

Staff paper

- (c) ask the WSS for input on the topics to be covered in the educational material that will accompany the forthcoming IFRS on fair value measurement.
2. At the session, the staff will take the WSS through the attached presentation.