



LEMBAGA PIAWAIAN PERAKAUNAN MALAYSIA
MALAYSIAN ACCOUNTING STANDARDS BOARD

14 November 2003

The Chairman
International Accounting Standards Board
30 Cannon Street
London EX4M 6XH
United Kingdom

Dear Sir David

**IASB EXPOSURE DRAFT OF PROPOSED AMENDMENTS TO IAS 39,
FINANCIAL INSTRUMENTS: RECOGNITION AND MEASUREMENT ON
FAIR VALUE HEDGE ACCOUNTING FOR A PORTFOLIO HEDGE OF
INTEREST RATE RISK**

The Malaysian Accounting Standards Board (MASB) appreciates the opportunity to offer its views on the proposed amendments to IAS 39, *Financial Instruments: Recognition and Measurement* on Fair Value Hedge Accounting for a Portfolio Hedge of Interest Rate Risk.

We support the efforts of the IASB to improve IAS 39 in order to enable 'macro hedging' to be used more readily.

The Board met on several occasions after a working group set up to review IAS 39 had its meetings and resolved that the Board is in favour of the proposals laid out in the Exposure Draft.

Should you require further information, please contact Dr Nordin, the technical director of MASB, via e-mail at nordin@masb.org.my

Yours sincerely

A handwritten signature in black ink, appearing to read 'Zainal Abidin Putih', is written over a light blue horizontal line.

Dato' Zainal Abidin Putih
Chairman