



International Update

Subject: International Update

1. International

International Accounting Standards Board (IASB)

1. The IASB and the FASB will hold joint round table discussions on alternative approaches proposed by the IASB (as reflected in the IASB Exposure Draft ED/2009/7 *Financial Instruments: Classification and Measurement*) and the FASB ([Press Release](#)).
2. The IASB has announced that it has/will publish two urgent exposure drafts:
 - Exposure Draft *Classification of Rights Issues* (proposed amendment to IAS 32) (comments are requested by 7 September 2009); and
 - Exposure Draft *Post-Employment Benefits: Discount Rate* (estimated publication in the second half of August, comments are requested by 30 September 2009) ([Press Release](#)).
3. The presentation materials, for the 29-30 July 2009 International Financial Reporting Standards (IFRSs) conferences, are now available ([Details](#)).

International Financial Reporting Interpretations Committee (IFRIC)

The IFRIC has published IFRIC Draft Interpretation D25 *Extinguishing Financial Liabilities with Equity Instruments*. Comments are requested by 5 October 2009 ([Press Release](#)).

2. United States

Financial Accounting Standards Board (FASB)

1. The FASB and the Financial Accounting Foundation have jointly published a [response](#) on the *Final Report of the Advisory Committee on Improvements to Financial Reporting to the United States Securities and Exchange Commission*.
2. The [minutes](#), for the 24 July 2009 Joint IASB/FASB meeting on Financial Statement Presentation, are now available.
3. The FASB [calendar](#) has been updated.
4. The [handout](#), for the 5 August 2009 Board meeting, is now available.
5. The [summary](#), for 5 August 2009 Board meeting, is now available.
6. The [Current Technical Plan and Project Updates](#) page has been updated.

Governmental Accounting Standards Board (GASB)

1. Twenty new items have been added to the [GASB Meetings, Hearings and Other Events Calendar](#) for 2010.
2. Five new and three updated speaking engagements have been added to the [GASB Speaking Engagements Calendar](#).

3. Japan

Accounting Standards Board of Japan (ASBJ)

The ASBJ has issued Discussion Paper *Fair Value Measurement and its Disclosure* (in Japanese). Comments are requested by 5 October 2009 ([Press Release](#)).

4. New Zealand

Financial Reporting Standards Board (FRSB)

1. The FRSB has issued [Request for Comment](#) on IFRIC Draft Interpretation D25 *Extinguishing Financial Liabilities with Equity*. Comments are requested by 25 September 2009.
2. The FRSB has issued [Request for Comment](#) on IASB Exposure Draft *Classification of Rights Issues* (proposed amendment to IAS 32). Comments are requested by 31 August 2009.

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