Commodity loans and related transactions and ASBJ's project on Virtual Currencies
Cover Note

Purpose of this paper

1   The objective of this session is to seek input from EFRAG CFSS and EFRAG TEG on recent developments on the accounting for commodity loans and virtual currencies in preparation for the April 2018 ASAF meeting. In particular, the session will seek input on:

   (a)   the extent to which commodity loans and related transactions including virtual (digital) currencies are common in your jurisdiction and which industries are most affected; and

   (b)   the recently issued accounting requirements for virtual currencies under Japanese GAAP and potential issues identified by the Accounting Standards Board of Japan to consider under IFRS reporting.

Agenda Papers

2   In addition to this paper, the following papers are provided:

   (a)   07-02 Issues paper - Commodity loans and related transactions;

   (b)   07-03 Issues paper - Virtual currencies (summary of ASBJ Standard) ;

   (c)   07-04 ASAF AP 03 - Commodity loans and related transactions (For Background only);

   (d)   07-05 ASAF AP 03A - Virtual Currencies ASBJ Presentation (For Background only); and

   (e)   07-06 ASAF AP 03B - Practical Solution on the Accounting for Virtual Currencies ASBJ paper (For Background only).