



Luxembourg, 22 October 2004

Mrs Andrea Pryde
Assistant Project Manager
IASB
30 Cannon Street, London ECAM 6XH, United Kingdom

SUBJECT: CMFB OPINION ON THE IASB'S EXPOSURE DRAFT 7 FINANCIAL INSTRUMENTS: DISCLOSURE

Dear Mrs Pryde

Please find enclosed the opinion of the Committee on Monetary, Financial and Balance of Payments Statistics on the IASB's Exposure draft 7 financial instruments: disclosure.

In order to arrive at this opinion, the CMFB has mandated the Task Force on Accounting and Statistics, a joint European Commission (Eurostat)/ECB group to examine the impact of expected changes in EU accounting law and practice on European official statistics.

As this CMFB opinion will be published on the CMFB website (www.cmf.org), the CMFB has no objection in making it publicly available.

We would please request that you take into account the opinion of the CMFB.

Yours sincerely,

(Signed)

Jean CORDIER
CMFB Chairman

Annex: 1