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## ACCOUNTING OF CURRENCY COURSES IN INTERNATIONAL FINANCIAL MANAGEMENT

In article examined the main problems faced by financial managers in the calculation of cash flows denominated in different currencies, the forward method was disclosed in detail when assessing international investment projects, the difference between the current and historical exchange rates in the company's accounting and tax policies is shown, analyzed The calculation of exchange rate differences and the formation of a negative exchange rate difference due to an adverse change in the official exchange rate of the ruble.

*Keywords:* financial management, currency and country risks, exchange rate differences, forward method, spot method, assets, liabilities, dividends.

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[7],  
[4], [5], [2], [3],  
[9], [12], [11], [6],  
[8]

[1; 10].

CF

(NPV).

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2-

- )

3-

NPV APV.

3624

1-

2-

(PV)

10 %, 720,88 (NPV):

$$\text{NPV} = \text{PV} - I = 720,88 - 700 = 20,88$$

1. \*

	CF	( / )	CF	PV ( 10 % )
0				- 700
1	2,1	60,0	129,92	117,27
2	3,6	60,8	220,32	182,07
3	4,3	61,0	260,00	195,33
4	5,4	61,4	331,2	226,30
				NVP = 20,88

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2012

200000

39,5 60,24

- : 200 000 × 39,5 / « » = 7 900 000.
- : 200 000 × 60,24 / = 12 048 000.

= 12 048 000 – 7 900 000 = 4 148 000.

4 148 000  
« » (5 . 1 . 265 ).

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