FASB Balance Sheet

Date of Entry: 12/21/2012

Respondent information

Type of entity or individual:

Preparer

Contact information:

Organization: Caterpillar Inc.

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Questions and responses

1. The proposed amendments would require an entity to provide the disclosures required by Section 210-20-50 for derivatives, repurchase agreements and reverse repurchase agreements, and securities borrowing and securities lending transactions that are either offset in accordance with Section 210-20-45 or Section 815-10-45 or subject to an enforceable master netting arrangement or similar agreements. Do you believe that there are other instruments that should be included in the proposed scope that would provide useful information to users of financial statements as it relates to reconciling differences as a result of offsetting between financial statements prepared in accordance with IFRS?

We are pleased to have the opportunity to comment on the FASB's Proposed Accounting Standards Update, Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities (Topic 210).

We support the FASB's efforts to clarify the scope of the disclosures required by ASU 2011-11, Disclosure about Offsetting Assets and Liabilities, particularly as standard commercial provisions in many agreements could be considered a "master netting arrangement or similar agreement" and thus fall within the scope of the disclosures required by ASU 2011-11. Based upon our understanding of the objective of the ASU 2011-11, we do not believe it was the Board's intent to scope in disclosure of normal sales and purchase contracts with certain standard commercial provisions. Furthermore, any useful disclosure that could be provided to investors regarding the terms of these arrangements far outweighs the cost of reviewing and monitoring our numerous commercial contracts to prepare such disclosures.

2. Do you foresee any significant operability or auditing concerns or constraints in implementing the revised scope of the disclosures based on the proposed amendments in Question 1?

We support the proposed update which would limit the scope of the disclosures to derivatives, repurchase agreements and reverse repurchase agreements, and securities borrowing and securities lending transactions. As noted, in assessing the inclusion of other transactions in the scope of these disclosures, we believe the cost would outweigh the benefits, particularly for transactions which are not currently offset in the statement of financial position but are subject to a master netting arrangement or similar agreement.

Additional comments - updt.	Please provide any additional comments on the proposed Update:	2012-250 Comment Letter No. 29
Additional comments - process.	Please provide any comments on the electronic feedback process:	