



International Affairs: Review of Pricing of Silver Sold Under the Foreign Military Sales Program: Afmd-82-34

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 32 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. GAO was asked to review the Department of Defense's (DOD) pricing of items containing precious metals sold to foreign customers in the foreign military sales program. The precious metal most often found in sales items is silver. The problem in pricing items for sale arises when DOD provides silver to contractors as Government-furnished material. The DOD inventory of silver results from a program in which silver is recovered from scrapped items. The cost to recover the silver is far less than its replacement cost, which is the cost that should be used in computing a standard price for the silver. For the transactions reviewed, there were undercharges of over 2 million because only the recovery cost was being used in price computations. The Army discovered its pricing errors just prior to the GAO audit and the Navy and Air Force were unaware that they were underpricing Government-furnished silver contained in items sold to foreign countries. The deficiencies found may be occurring throughout DOD because procedures for pricing items are standard within each service, and each uses similar accounting and financial management...



READ ONLINE
[2.96 MB]

Reviews

Absolutely essential read publication. it absolutely was writtern very completely and valuable. It is extremely difficult to leave it before concluding, once you begin to read the book.

-- **Sarai Lebsack**

Thorough guide for book enthusiasts. I am quite late in start reading this one, but better then never. Your lifestyle span will be transform when you total reading this article book.

-- **Lindsey Larson**