## 25.1002 Use of foreign currency.

- (a) Unless an international agreement or the WTO GPA (see <u>25.408(a)(4)</u>) requires a specific currency, contracting officers must determine whether solicitations for contracts to be entered into and performed outside the *United States* will require submission of offers in U.S. currency or a specified foreign currency. In unusual circumstances, the contracting officer may permit submission of offers in other than a specified currency.
- (b) To ensure a fair evaluation of *offers*, *solicitations* generally *should* require all *offers* to be priced in the same currency. However, if the *solicitation* permits submission of *offers* in other than a specified currency, the *contracting officer must* convert the offered prices to U.S. currency for evaluation purposes. The *contracting officer must* use the current market exchange rate from a commonly used source in effect as follows:
- (1) For acquisitions conducted using sealed bidding procedures, on the date of bid opening.
- (2) For acquisitions conducted using negotiation procedures-
- (i) On the date specified for receipt of offers, if award is based on initial offers; otherwise
- (ii) On the date specified for receipt of final proposal revisions.
- (c) If a contract is priced in foreign currency, the agency *must* ensure that adequate funds are available to cover currency fluctuations to avoid a violation of the Anti-Deficiency Act (31 U.S.C. 1341, 1342, 1511-1519).

Parent topic: Subpart 25.10 - Additional Foreign Acquisition Regulations