Foreign Currencies Processing

Last updated: May 24, 2024

Use Extended SMT Logic For FX Rate Retrieving

In case a transaction is recorded in the currency that is different than functional currency of the transaction subsidiary, all SMT metrics will be displayed in the functional currency of the subsidiary.

If this option is enabled, following logics in the below defined order will be used to retrieve FX rate for SMT calculation purposes:

1. SMT Specific Rate (*custbody_nbssmt_specific_fx_rate*)
2. NetSuite Rate (from field “*exchangerate*”) if the transaction has been marked as hedged. To mark transaction as hedged use the custom checkbox whose ID is defined in the "*Hedged Transaction Checkbox ID*" option in SMT Config.
3. Sales Invoice Logic
4. NetSuite Logic

If this option is disabled only NetSuite Logic is used.

For more details, see Foreign Currencies Processing section.

Logics Excluded from Extended SMT FX Logic

Options selected here will be excluded from the sequence of retrieving of FX rate. NetSuite Logic cannot be excluded.

Only Applicable if *“Use Extended SMT Logic for FX Rate Retrieving”* is enabled.

Use Currency Triangulation

If Vendor Bill and Sales Invoice are using different foreign currencies, then the transaction date of the Sales Invoice should be used to determine the proper exchange rate for Vendor Bill.

If this option is enabled, triangulation method is used. Exchange rate between Bill and Invoice currencies is retrieved using Invoice date, and then multiplied by Invoice rate (specific, hedged, or normal).

If this option is disabled, then direct conversion is made from Bill currency to Subsidiary's Functional Currency using Invoice Date. This exchange rate is directly retrieved from NetSuite Currency Exchange Rates table for given date.

Only Applicable if *"Use Extended SMT Logic for FX Rate Retrieving"* is enabled.

Use Currency Triangulation only for Specific or Hedged Rate

If this option is enabled, triangulation will be used only if a specific or hedged rate was used. If a specific or hedged rate was not used, then direct conversion will be used.

If this option is disabled and *"Use Currency Triangulation"* is enabled, then triangulation is always used.

Only applicable if *"Use Currency Triangulation"* is enabled.

Ignore FX Logic for Return Scenarios

If this option is enabled, only NetSuite Logic will be used to retrieve FX rate for SMT calculation purposes for return scenarios.

Hedged Transaction Checkbox ID

Script ID of the custom transaction body field (checkbox) that will be used to mark that the transaction is using hedged rate.

Only Applicable if *"Use Extended SMT Logic for FX Rate Retrieving"* is enabled.