

# Second meeting of the Expert Group on International Merchandise Trade Statistics

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## Agenda item 12: Chapter IV Valuation



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## Chapter IV Valuation

### What' s new ?

1. Compilation of FOB-type value for imports;
2. Extensive discussion of the valuation of imports;
3. Additional special valuation cases added.

# Chapter IV Valuation

## Outline

### A. Statistical value of imports and exports

#### Recommendations:

- Para 4.1: Statistical value
- Para 4.2: Customs valuation and statistical value
- Para 4.3: WTO Agreement on Valuation
- Para 4.4: Recommendation on valuation
- Para 4.5: Components allowed to be included or excluded from customs value
- Para 4.6: FOB-type and CIF-type values
- Para 4.7: Country practices
- Para 4.8: Recommendation on statistical valuation of exports and imports
- Para 4.9: Recommendation to collect separately data for freight and insurance

#### Compilation of Fob-type and CIF-type values

- Para 4.10 - 4.11: Use of customs documents: terms of delivery, adjustment needed to obtain CIF or FOB type value of goods, use of other sources of data
- Para 4.12 – 4.13: Further cooperation in order to use the adequate valuation

# Chapter IV Valuation

## Outline (cont.)

### A. Statistical value of imports and exports (cont.)

#### Selected issues of valuation:

- Para 4.14: Contract of sale.
- Para 4.15: Recommendations on:
  - (a) Unissued banknotes and securities and coins not in circulation;
  - (b) Media, whether or not recorded;
  - (c) Electricity, gas and water (New);
  - (d) Goods under financial lease (New);
  - (e) Goods for processing with or without change of ownership;
  - (f) Returned goods (New);
  - (g) Goods bundled with service (New).
- Para 4.16 – 4.17: Special cases, cooperation with data collection authorities

### B. Currency conversion: (unchanged)

## Chapter IV Valuation

### Results of the world wide consultation:

- Wide agreement that countries should be encouraged to compile imports on a FOB basis in addition to imports valued CIF;
- Several countries present important arguments to further strengthen the recommendation, others only see a limited purpose for its compilation;
- It is requested that clear guidance or a standardized approach for the compilation or estimation of imports valued FOB is provided in the CM;
- it is suggested that the separate collection of data for freight and insurance for imports should only be encouraged but not recommended due to the additional burden on reporters;
- It is pointed out that the compilation (or estimation) of imports valued FOB should be coordinated with the balance of payment compilers.

# Thank you for your attention!