Second meeting of the Expert Group on International Merchandise Trade Statistics
3-6 November 2009, New York

Agenda item 12:
Chapter IV Valuation

Presentation by Ronald Jansen
Chief, Capacity Development Section
Trade Statistics Branch, United Nations Statistics Division
E-mail: jansen1@un.org
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:
  1. Unissued banknotes and securities and coins not in circulation;
  2. Media, whether or not recorded;
  3. Electricity, gas and water (New);
  4. Goods under financial lease (New);
  5. Goods for processing with or without change of ownership;
  6. Returned goods (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!