



UNITED NATIONS  
DEPARTMENT OF ECONOMIC AND SOCIAL AFFAIRS  
STATISTICS DIVISION

**Expert Group on International Merchandise Trade Statistics  
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*Country Presentation*  
**United States of America**

***Item 9: Imports CIF and FOB***

# U.S. Valuation of Imports Compilation of CIF Components

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## Presentation Outline

- Customs valuation and aggregate charges
- Statistical compilation
- United Nations IMTS Rev. 2 recommendations

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## **Customs Value Definition**

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- Follow World Trade Organization Agreement on valuation
- Transaction value: Price actually paid or payable for the goods when sold for export to the country of importation

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## **Aggregate Charges Definition**

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- Aggregate cost of freight, insurance and all other charges, costs and expenses incurred in bringing the merchandise from alongside the carrier at port of exportation in the country of exportation and placing it alongside the carrier at the first U.S. port of entry

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## **Reporting Requirements**

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- Filers required to report aggregate charges to Customs
- When aggregate charges are included in the terms of sale:
  - They are deducted from the transaction (invoice) value if they are known at time of import entry
  - They are not deducted from the transaction (invoice) value if they are unknown at time of import entry

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## **Reporting Requirements (continued)**

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- Aggregate charges are reported separately at the line level on the import entry form
- It is acceptable to prorate the aggregate charges over all lines on a shipment if only total charges are known

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## **Statistical Compilation**

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- Customs value = FAS basis
- CIF value = Customs value + aggregate charges

## **Statistical Compilation (continued)**

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- When aggregate charges unknown, estimated charges may be included with Customs value and also reported separately
  - Leads to inaccuracies in FAS and CIF statistical values

## **Statistical Compilation (Continued)**

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- Efforts underway to identify when aggregate charges included in Customs value, and to collect corrections to data

## **IMTS Rev. 2 Recommendations**

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- The United Nations recommends using a CIF-type valuation for imports
- The United States uses FAS valuation as primary basis for imports
  - FAS similar to FOB
  - More comparable to U.S. and partner country export values
  - FAS values available for national accounts/balance of payments statistics

## IMTS Rev. 2 Recommendations (continued)

- The United Nations recommends freight and insurance be collected so CIF values can be determined
- Freight and insurance collected separately at line item level
- Reporting allowance for proration of aggregate charges at line item level helps maintain quality
- Statistical compilations not perfect, but improvements are feasible

# Questions?

