CHALLENGES IN TRADE VALUATION

BY Lesotho Bureau Of Statistic (BOS)

The Background

- Lesotho is a landlocked inside South Africa
- More than 80 percent of imports originate from SA.
- The Bureau of Statistics (BOS) is responsible for the compilation and dissemination of Trade Statistics.
- International Merchandise Trade Statistics (IMTS) are compiled in Lesotho using the General trade system

Institutional Arrangement

- BOS is responsible for the overall compilation and dissemination of external trade statistics.

- LRA and other stakeholders are mandated by law to provide data to BOS.

- There is an inter-agency National Working Group (NWG) for trade data made up of: BOS for methodological guidelines and definitions on compilation of external trade statistics, LRA for data collection of exports and imports.

Data Sources

Main:

- Lesotho Revenue Authority (LRA) Customs division is the main source of trade statistics in Lesotho

Secondary:

- Department of mines and Geology
- Ministry of Agriculture for livestock and livestock products
- Lesotho Electricity Company (LEC)
- Lesotho Highlands Development Authority (LHDA)
- Individuals/Private Shoppers (Transactions below a specified threshold value)

Valuation

A statistical value is a value assigned to goods by a compiler of trade statistics, according to the WTO Agreement on Valuation rules.

- In Lesotho Imported goods are valued at cost, insurance, freight (cif) while exports are at free on board (fob).

- In processing, values are in Lesotho currency Maloti and in case of declarations in foreign currencies, conversions are made to the maloti using the exchange rate which prevailed during the time of the transaction.

Challenges

- lack of quantities for some declarations from captured through the ASYCUDA System
- Unit values can not computed because of missing quantities
- as a result of manual data entry as some of the declaration forms not clearly filled valuation and classification becomes a problem.

THANK YOU