



Institutional Arrangements to Integrate Trade in Goods & Services

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TRADE STATISTICS & The Exchange Office

- Created the 22 January 1958, the Exchange Office is a public institution with legal personality and financial autonomy. It is under the supervision of the Ministry of Finance, which determines the general terms of its management, control and adopt its annual budget
- The EO is responsible for the development, publication and dissemination of trade statistics, balance of payments and international investment position.
- A computerized system enables the OC to collect customs data on imports and exports of goods without delay. A paper copy of the customs document is also received at the OC.
- Foreign trade statistics include all imports (c.i.f) and all exports (f.o.b). It presents statistics by country and by product, in accordance with the various classifications (Harmonized System, SITC, National Accounts, usage groups, etc)



TRADE STATISTICS & The Exchange Office

- Data reported by the licensed banks on foreign exchange transactions are received on diskette. Computerized bank statements are submitted once a month, by the 10th day of the following month; paper reports are submitted every ten days following the period in question. Regular bank statements summarizing transactions by the licensed intermediary are transmitted every ten days (in the case of paper reporting), monthly or quarterly, depending on the type of statement;
- The OC has understandings with other agencies, such as central bank (Bank Al-Maghrib) and the Treasury Directorate, to provide information needed for the Trade Statistics on a regular basis;
- There are bilateral agreements in place with the major economic operators for reporting their foreign transactions to the OC.



CONCEPTUAL FRAMEWORK

- The foreign trade statistics are prepared in accordance with the definition of special trade in the U.N. brochure *Concepts and Definitions series*.
 - ▶ IMTS
- Analytical Framework: The balance of payments is prepared in accordance with the recommendations of the fifth edition of the *Balance of Payments Manual (BPM5)*. The presentation of the balance of payments includes the current account and the capital and financial account.
- Concepts: The balance of payments presentation incorporates the standard components specified in *BPM5*.



SCOPE OF THE DATA

- Transactions Coverage: the foreign trade statistics records all flows of merchandise between the Moroccan economic territory and the rest of the world in accordance with the definition of special trade.
 - ▶ Since 2005, foreign trade statistics include the imports and exports carried out by the operators of the industrial Free Zone with the rest of the world. Foreign trade statistics include all imports (c.i.f) and all exports (f.o.b), denominated in dirhams.
- Geographical Coverage: The statistics are expressed in dirhams and broken down by country of origin or destination, as well as by geographic, economic, and other area.



COMPONENTS OF FOREIGN TRADE

- Two components of foreign trade
 - ▶ International Merchandise Trade
 - ▶ International Trade in Services - BOP
- Goods: This heading covers all merchandise transactions between Morocco and the rest of the world, including goods imported without payment and re-exported after processing, gifts and goods procured in ports.
- Services data collected by Balance of Payments
 - ▶ Part of Macroeconomic Statistics
 - ▶ Quarterly release of goods and services statistics (extended balance)
 - ▶ Enterprise surveys (is currently in the process of conduct of two pilot surveys on international trade in transport and insurance Services).



COMPONENTS OF FOREIGN TRADE

- *Services.* Seven items are distinguished for services: transportation, travel, communication services, insurance, royalties and license fees, other business services and government services not included elsewhere.
 - ▶ Transportation services are broken down by form of transport (sea, air and other) and by nature (transport of goods and transport of passengers).
 - ▶ For travel, transactions are classified as business or personal travel.
 - ▶ The classification of insurance services should be adapted to the recommendations of the *BPM5* (only a portion of premiums should be considered as insurance service, with the remainder included, along with claims, as current transfers for direct insurance, and as other investments for life insurance; the classification of reinsurance services would not change).



SOURCE DATA COLLECTION PROGRAMS

- Balance of payments statistics are compiled on the basis of an international transactions reporting system (ITRS) that captures balance of payments transactions.
 - ▶ For transactions in goods, the information is provided by the customs administration (customs declarations signed by transactors at the time of each import or export operation).
 - ▶ For payments between residents and nonresidents, the data are collected via a system that records purchases and sales of foreign exchange. The source data come from the banks that are licensed to act as intermediaries and to conduct foreign exchange transactions. These data are provided to the EO through regular and comprehensive reporting, regardless of the sizes of the payment.
- **An EU-Morocco institutional twinning project has been launched to** brings cooperation between the EO, the INSEE, the Bank of France and the Directorate General of Customs in the field of statistical compilation of foreign trade: conduct of two pilot surveys on international trade in transport and insurance (in process since 2009).



SOURCE DATA COLLECTION PROGRAMS

- There are bilateral agreements in place with the major economic operators for reporting their foreign transactions to the OC
- Other data sources which are used are the shipping manifests and direct reporting from specific enterprises, like those involved in the trade of Phosphates.
- The information taken from these documents is cross-checked against the data collected directly from the transactors and agencies concerned, as well as from Moroccan government offices.
- for example, Data from the Department of Tourism on numbers of tourists and overnight stays are used to validate and construct more details on travel information.



SOURCE DATA TIMELINESS

- Customs declarations are available in real-time over a direct line between the customs stations and the EO:
 - ▶ Information on payments abroad is received every ten days or every month (depending on the medium used) with a lag of no more than ten days after the end of the reference period. Arrangements are in place to ensure that all customs declarations and bank statements are received on time.
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COMMODITY CLASSIFICATION

- publish data in terms:
 - ▶ the Standard International Trade Classification (SITC) SITC, Rev.4, 3-digit.
 - ▶ National Accounts Nomenclature.
 - ▶ Morocco Trade Classification (Harmonized System)
- codes: MTC (HS) 2007 - SH with 10 items.
- ▶ The MTC(HS)-2007 consists of 21 sections : every sections consist of many chapter : 99 chapters
- There is a correspondence between CPC, Ver2.0 (5-digit level) and HS 2007.
 - Cooperation between the EO and the Statistics department to standardize and update the classifications.



DISSEMINATION OF FOREIGN TRADE DATA

- To disseminate statistics on trade in goods and services together, there is a need for well-coordinated institutional arrangements which are understood as a set of agreements between the involved agencies on the division of the responsibilities in the collection, processing, compilation and dissemination of data.
- The overarching purpose of the institutional arrangements is to ensure that national and international users have at their disposal high quality national trade statistics in a timely and convenient manner. In order to achieve this goal, details of the responsibilities of the involved agencies should be elaborated, agreed upon and documented, so that the statistical process is carried out with a maximum possible efficiency



DISSEMINATION OF BOP DATA

- **Hard copy - Monthly Bulletin**
- Some balance of payments items are monthly published in the monthly bulletin of foreign exchanges.
- **Hard copy - Quarterly bulletin**
- *Balance des Paiements trimestrielle* (Quarterly Balance of Payments).

The balance of payments is presented in a detailed format at the end of each quarter. Tables providing a breakdown of the main items are attached and cover: foreign trade, services, current transfers, investment, loans, public debt, etc.

- **Hard copy - Other**
Balance of Payments (annual report) disseminated on the website and available in hardcopy upon request.
- **Electronic - On-line bulletin or data**



DISSEMINATION OF FOREIGN TRADE DATA

- Foreign trade statistics are released simultaneously to all users in the monthly publication *Indicateurs Mensuels des Echanges Extérieurs* (Monthly Foreign Trade Indicators) available on the Foreign Exchange Office website. This publication is released instantaneously by e-mail. It is also disseminated in hardcopy.
- ways of data dissemination:
 - ▶ **Hard copy - Monthly Bulletin**
 - ▶ Some trade statistics items are monthly published in the monthly bulletin of foreign exchanges.
 - ▶ **Hard copy - Quarterly bulletin**
- The final annual data are prepared no later than six months after the end of the year of reference and published in the annual report *Balance Commerciale* (Trade Balance) and in the *Annuaire du Commerce Extérieur* (Foreign Trade Yearbook) released on CD-ROM.
- **Electronic - On-line bulletin or data**

www.oc.gov.ma

- The Exchange Office website includes a calendar that gives advance notice of the **TRADE STATISTICS** release dates. This calendar is made available at the beginning of each year



OFFICE OF STATISTICS Vs. EO

- In Morocco, the ministerial department of Planning within the Government has traditionally been responsible for managing the national statistical system. Since 2003, this department was raised as an administration of mission headed by a High Commissioner for Planning (HCP). This reform has awarded the independence of statistics, planning and prospective studies and public policy evaluation, a new institutional and intellectual dimension;
- Statistics constitutes long with the National Accounts, Forecasting and Prospective, as well as Planning, one of the main departments of the High Commission for Planning (HCP), besides other specific organizations also under its authority, such as the National Institute for Business cycle Analysis (INAC), the Observatory of the Population's Living Conditions (OCVP) and the Center for Demographic Studies and Research (CERED).



OFFICE OF STATISTICS Vs. EO

- Complying with the conceptual and methodological standards adopted by the international and regional organizations within the United Nations, OECD and European Union, the HCP:
 - ▶ Produces annual and quarterly national accounts as well as accounts of economic regions based on the 1993 System of National Accounts
 - ▶ Expands the scope of regular economic and social statistical indicators
 - ▶ In addition, ensures the harmonization of official statistics production and
 - ▶ assures the development Morocco of classifications in accordance with international standards
- A continuously developing and improving national statistical system



OFFICE OF STATISTICS Vs. EO

Partnership agreement

HCP and EO signed a partnership agreement:

- ▶ To develop more such data exchange mechanisms;
- ▶ To develop a framework for collection and compilation of statistics on foreign trade;
- ▶ To develop statistics on foreign trade in accordance with international standards;
- ▶ To more coordination and statistics capacity building relating to international trade;
- ▶ To develop institutional mechanisms through conduct of periodic surveys.



OFFICE OF STATISTICS Vs. EO

Partnership agreement

- Data sharing and access to information produced by the two institutions, which are necessary to accomplish their missions;
- The exchange of scientific and technical experience in the areas of collection, processing and analysis of statistical data;
- Harmonization of national accounts statistics with those of the balance of payments and transactions in goods;
- The production of statistical indicators on foreign trade;
- The implementation of international standards (SNA, BOP, BOM on international trade....);
- Organization of seminars, workshops, training and skills development;
- The realization, in common, of studies and research in the field of foreign trade.



Office of statistics Vs EO *partnership agreement*

An expert committee has constituted with the following terms of references:

- ▶ To develop a framework for collection and compilation of statistics on trade in services with specific references to:
 - » Exploring the possibility of conduct of periodic Benchmark Surveys and Other Surveys,
 - » Identification of Important Services categories for which surveys are to be undertaken,
 - » Preparation of frame(s).

- ▶ To standardize the concepts & definitions, classifications and other methodological issues related to the trade statistics .

ROYAUME DU MAROC

HAUT-COMMISSARIAT AU PLAN



المندوبية السامية للتخطيط

المملكة المغربية

THANK YOU