Calculation of dollar value in trade statistics - Current value or constant dollar value

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Q: I am using the data from Comtrade data base and I am assuming that the trade values given are in current dollar values. Is that the case or are they in constant values? Are the values given in current dollar values by reporters or are they coverted into dollars by yourselves - if so at what exchange rate?

A: Trade values are in current dollar values. The values when sent by reporters are sometimes in dollars but mostly in national currency. After validating the data we apply the exchange rate and upload to our Comtrade database. You can find the exchange rate applied if you look in the Explanatory Notes link in Comtrade for that particular country.

Q: How are exchange rates applied to convert to US dollars in Comtrade data and where can I find this exchange rates?

A: We use an average annual exchange rate which is calculated by weighting the monthly exchange rate with the monthly volume of trade. We do this separately for imports and exports. The rate can be found under Explanatory Notes for each country in the Comtrade database.

Q: I need to double check about exchange rates so I interpret the statistics correctly. When extracting trade data over a long period of time (in my case export figures over 10 years), is the exchange fixed or year-on-year? If fixed, where can I find the exchange rate used? However, as I understand it from the explanatory notes the exchange rates are year-on-year based on the rates stated for each country each year. If so, I notice that the exchange rates of EUR to USD is different for example Netherlands and Austria in 2003. Is this the result of the exchange rate being calculated by weighting the monthly exchange rate with the monthly volume of trade?

A: We use the US dollar series of the IFS, which is based on the monthly average of the official daily exchange rates. The average annual exchange rates are obtained separately for imports and for exports by taking into account the monthly value of imports (or exports) and the monthly average of the official daily exchange rates.
For more detailed information on the IFS exchange rate calculation please see the attached document.