



International Chamber of Commerce

The world business organization

Policy statement

Joint statement on customs valuation

Commission on Customs and Trade Regulations jointly with the World Customs Organisation, 25 June 2000

The World Customs Organisation (WCO) and the International Chamber of Commerce (ICC) recognise that the uniform, predictable and transparent application of international instruments facilitates international trade whilst ensuring compliance with national laws and regulations.

In determining Customs value both organisations agree that the WTO Valuation Agreement is the sole valuation system for world-wide application. The Agreement adopts a positive approach by providing a direct link between the collection of duties and commercial reality. The Agreement is also neutral, it is easy to apply where there is a price actually paid or payable, which is the case for most transactions, and the precision and clarity of its instruments help minimise disputes between traders and Customs administrations, thus expediting cargo clearance operations.

The WCO and ICC acknowledge that the Agreement is intended to foster co-operation and mutual trust between the business community and Customs. The WCO and ICC agree that neither the interests of trade nor of customs will be served without dialogue and that effective communication with interested parties is essential to optimising effective administration of the WTO Valuation Agreement. In order to facilitate this co-operation, the Agreement sets out the respective rights and mutual obligations for Customs and traders.

The WCO and ICC remain committed to encouraging all countries to apply the WTO Valuation Agreement and to assist developing countries in particular with their obligation to implement and fully apply all the provisions of the Agreement.

The WCO and ICC will also continue in their joint efforts to ensure that the benefits of the WTO Valuation Agreement are made available to all. Both organisations pledge their support to initiatives aimed at ensuring that the multilateral trading system, which pursues open and liberal trade policies, has Customs Valuation as a key force and will continue to work closely together in pursuit of this aim.



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