RESTRICTED

GENERAL AGREEMENT ON
TARIFFS AND TRADE

METHODS OF VALUATION FOR CUSTOMS PURPOSES

Further Reports received from the Contracting Parties

Addendum

The contracting parties were asked in document L/81 to submit a report on the steps taken to conform to Article VII of the General Agreement. The reports received were distributed in L/81/Adds,1 to 3. The following statement has now been received from the Government of CHILE:

(Translation)

"As a general rule the c.i.f. value of each article, expressed in dollars on the basis of the documents submitted by the party concerned, is used for the determination of value. The conversion into current Chilean currency is effected on the basis of the exchange rate accepted by the International Monetary Fund.

"Thus, at present, the par value of the ordinary peso in relation to the dollar is 110 and, as regards both the gold surtax and valuation for customs purposes, the customs administration effects the conversion on the basis of that exchange rate though in general the value of the peso in relation to other currencies for which there is a free rate is higher.

"The only exception to this general rule occurs in respect of chemicals falling under tariff item No.954. For this item, the customs administration applies fixed values which are determined at regular intervals on the basis of the actual value of the various products falling under that item.

"The Chilean Government considers these regulations to be in conformity with the principles of valuation as set out in the GATT."