DRAFTING COMMITTEE OF THE PREPARATORY COMMITTEE OF THE UNIFIED NATIONS CONFERENCE ON TRADE AND EMPLOYMENT

ARTICLE 18 - TARIFF VALUATION

The Report of the Technical Sub-Committee (E/PC/T/C.6/55/Rev.1, cf. page 23) does not cover paragraph 2 (a) of Article 18 (Tariff Valuation). Certain of the texts which have been presented for discussion are indicated below.

A. (United States original draft)

"(a) The value for duty purposes of imported products should be based on the actual value of the kind of imported merchandise on which duty is assessed, or the nearest ascertainable equivalent of such value, and should not be based on the value of products of national origin or on arbitrary or fictitious valuations."

Note: The Delegate for the United States declared himself willing to consider modifications in Alternative A, for instance, inclusion of the words "in the ordinary course of trade" after "actual value".

B. (Derived from Canadian and Australian proposals)

"(a) The value for duty purposes of imported products should be based on the actual value at which, in the ordinary course of trade, imported merchandise identically similar to that on which duty is assessed is at the material time sold or offered for sale in comparable quantities and under similar conditions of sale, or the nearest ascertainable equivalent of such value. The value for duty purposes should not be based on the value of products of national origin or on arbitrary or fictitious valuations."

/C. (Suggested)
C. (Suggested by the United Kingdom)

"(a) The value for duty of imported products should be based on the price at which in the ordinary course of trade or commerce, merchandise identically similar to that on which duty is assessed is, at a clearly defined place and time, fetching in the open market on sale in comparable quantities, of the nearest ascertainable equivalent of such price."

D. (Alternative suggestion by the United Kingdom)

"(a) The value for duty purposes of imported goods should not be based on the value of products of national origin or on arbitrary or fictitious valuations."