

**Twenty-Sixth Meeting of the
IMF Committee on Balance of Payments Statistics
Muscat, Oman
October 28–30, 2013**

**Outcome of AEG/ISWGNA Meeting on Freight/Insurance in
International Trade**

**Prepared by the Statistics Department
International Monetary Fund**

ISWGNA: AEG on valuation of trade in goods

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Balance of Payments Committee

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Valuation of trade in goods

■ The AEG

- Noted that both the 2008 SNA and BPM6 recommend recording imports and exports of goods at Free on Board (FOB) value; and recognized that the 2008 SNA does not fully reconcile the FOB principle for the valuation of exports with the principle of output valuation at basic prices.
- Agreed that the recommendations of the 2008 SNA and BPM6 on the principle agreed for the recording of cross border trade transactions should be implemented.
- Agreed that in the longer term, the change of ownership principle should be applied across the SNA, BPM and Foreign Trade Statistics with the full involvement of all these partners; and requested Canada, as Chair of the Friends of the Chair Group on Internationalization, to bring this issue to the attention of this Group.