

CURRENCY UNION TECHNICAL EXPERT GROUP (CUTEG)

OUTCOME PAPER (CUTEG) # 17

JANUARY 24, 2005

(1) Topic: Geographic classification of goods imports and exports from a national and economic/currency union perspective

(2) Issues – see CUTEG Issues Paper #17

(3) Recommendations:

1. CUTEG members agreed that the present recommendation in the *BOP Compilation Guide* to use the country of consignment concept should be reconsidered given the 1998 revision in the UN's *International Trade Statistics Manual*.
2. CUTEG noted that circumstances can differ among CUs in compiling reliable trade data. Some CUs can rely on customs data, with country of consignment data as supplementary. In others, such as the euro area, data on country of origin, the country of last known destination and the country of consignment are required.
3. CUTEG agreed that trade data for CUs (without customs borders) and EUs (with customs borders) can be considered separately in the revised BOP manual.

(4) Rejected Alternatives:

None.

(5) Actions

None.