

DIRECTORATE GENERAL OF CUSTOMS VALUATION CUSTOM HOUSE KARACHI

Valuation Database Letter No. 25

No. DG (Val) Database/03/2016 919

Dated: August 8, 2016

The Collectors of Customs,

Model Customs Collectorates, Appraisement (East/West)/Port Qasim /Preventive, Karachi/ (Appraisement / Preventive), Lahore/ Sambrial (Sialkot)/ Faisalabad/Multan/Islamabad/Hyderabad/Quetta / Peshawar/ Gwadar/ Gilgit-Baltistan.

Subject: <u>Development of Valuation Database</u>; <u>Reference Values for Cinnmomum/Cassia PCT 0906.1900</u>

This Directorate General has initiated an exercise to develop database-values for different items wherein it has been observed that declaration are wide range and do not correctly reflect values of the items as traded in the international market. During the scrutiny of previous clearance data, it has been observed that **Cinnmomum/Cassia** falling under PCT headings 0906.1900 are being declared and assessed at much lower values as compared to internationally traded prices available in international "Public Ledger" presently, these are being assessed @ \$0.60.

- 2. This Directorate General, after carefully examining the clearance data, analyzed online values and obtained prices of Cinnmomum/Cassia from the internationally acclaimed journal "Public Ledger". The prices in Ledger, as on July 22, 2016, vary from US\$ 1.65/kg to US\$ 2.30/kg for different origins (copy enclosed). To corroborate the above findings the market surveys were also conducted which revealed that the subject goods are being traded at even lower values, when compared with the lower-end values reflected in the Public Ledger, the lower end values appearing in the Ledger.
- 3. The Collectorates are therefore, cautioned and advised that Cinnmomum/Cassia falling under PCT 0906.1900 may not be assessed lower than values reflected above and to ensure that misdeclaration is curbed, by the corroborating the declared values reflected in the Public Ledger.
- 4. These values are, however, for reference/guidance only and final assessment may please be made after considering other factors which have bearing on the customs value.
- 5. The clearance Collectorates may like to consider the values given above before finalizing the assessment of the subject items. If further fine-tuning in specifications and ensuing values are required, Collectorate may forward a reference along with detailed justifications and worksheets so that requisite adjustments are accordingly issued.

(Ch. Rizwan Bashir Kalair) Deputy Director (HQ)

Copy to:-

- 1. Director General, Customs Valuation, Custom House, Karachi
- 2. Director, Customs Valuation, Custom House, Karachi
- 3. Additional Directors Valuation I/II, Custom House, Karachi
- 4. Database Master File, Directorate General of Customs Valuation, Custom House, Karachi.

O8-08-2016