

INTERNATIONAL MERCAHNDISE TRADE STATISTICS: FREQUENTLY ASKED QUESTIONS

1. What is International Merchandise Trade Statistics (IMTS)?

The term IMTS refers to a specialized multipurpose domain of official statistics concerned with the provision of data on the movement of goods between countries and areas which consists of;

- a. **Imports** comprise of goods which are brought into Brunei Darussalam.
- b. **Exports** comprise of domestic exports and re-exports of imported goods:
 - **Domestic exports** comprise of goods which are grown or produced in Brunei Darussalam or transformed, that is, manufactured, assembled or processed in Brunei Darussalam.
 - **Re-exports** comprise of goods exported from Brunei Darussalam in the same form as they have been imported.

2. Why IMTS is important?

IMTS compiled to serve the needs of many users, including Government, the business community compilers of other economics statistics. It provides an overview of the latest trends of trade in goods of most countries in the world.

3. What is balance of trade?

The balance of trade is the difference between the value of exports and imports. When exports exceed imports it is recorded as a surplus while deficit is registered when imports exceed exports.

4. What is total trade?

Total trade means a sum of exports and imports.

5. What is the valuation of imports?

Imports are valued on c.i.f. (cost, insurance and freight) basis i.e. the value on arrival including the cost of goods, insurance, freight, handling and other charges. Customs duty is not included.

6. What is the valuation of exports?

Exports are valued on f.o.b. (free on board) basis i.e. the value represent the cost of goods to the purchasers abroad up to the point where the goods are deposited on board the exporting vessel or aircraft.

7. How is Brunei Darussalam's IMTS data been processed?

All goods imported into or exported from Brunei Darussalam through the Department of Royal Customs and Excise is covered. This includes new revision of data based on Free Trade Agreements (FTAs) between Brunei Darussalam and key trading partners.

However, the following classes of goods are excluded: -

- a. currency notes and coins in circulation;
- b. personal and household effects which do not incur any Brunei Darussalam customs duty and which are taken by passengers for their own use;
- c. stores and fuel supplied to Brunei ships and aircraft;
- d. articles on loan or rent for example, equipment for oil surveys and experimental drilling, etc.;
- e. goods in transit;
- f. fish and other marine products landed from Brunei Darussalam fishing vessels direct from fishing grounds;
- g. goods imported and exported by or on behalf of diplomatic services; and
- h. goods imported by the armed forces.

8. How do I know that selected import / export data is referring to which version of ASEAN Harmonized Tariff Nomenclature (AHTN) / Standard International Trade Classification (SITC)?

Following are the list of versions of description along with the import / export data:

Year	AHTN	SITC
1995-2004	AHTN 2000	SITC revision 3
2005-2008	AHTN 2004	SITC revision 3
2009-2012	AHTN 2008	SITC revision 3
2013	AHTN 2012	SITC revision 4

9. What is Free Trade Agreements (FTAs)?

It is an agreement between two or more countries to form a free trade area in which trade in goods they are able to pass through the border between their countries free of tariff barriers or non-tariff barriers. The relevant agreements are as follows: -

- a. ASEAN Trade In Goods Agreement Preamble (ATIGA)
- b. ASEAN China
- c. ASEAN India
- d. ASEAN Australia & New Zealand (AANZ)
- e. Brunei Japan Economic Partnership Agreement (BJEPA)

10. Where can I find data on international trade data?

The IMTS are issued on a monthly basis in the International Merchandise Statistics report. The monthly reports are available at www.jpke.gov.bn.

11. How can I find specific details of international trade data?

Specific details can also be obtained at

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Department of Economic Planning and Development
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Jalan Ong Sum Ping
Bandar Seri Begawan BA1311
Brunei Darussalam

Tel: 673 2233344

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