

GENERAL AGREEMENT ON

TARIFFS AND TRADE

RESTRICTED

VAL/1/Add.19/Suppl.2/Corr.2*
12 May 1987

Special Distribution

Committee on Customs Valuation

INFORMATION ON IMPLEMENTATION AND ADMINISTRATION OF THE AGREEMENT

Corrigendum

Legislation of Republic of Korea

The following lines should be added to the last line on page 49.

- (2) In the case of identical or similar goods, even if some goods are not produced from the same country of origin as the goods being valued, they may be regarded as identical or similar goods.
- (3) In the event of determining a customs value under Fourth Method, a necessary condition that the goods should be sold in a state identical to that of imported goods, may be applied flexibly.
- (4) In the event of determining a customs value under Fourth Method, a necessary condition that the goods should be sold within 90 days, may be applied flexibly.
- 3. In the event of determining a customs value under Paragraph 1, some customs valued already determined shall be utilized to the maximum possible extent.
- 4. In the event of determining a customs value under Sixth Method, no customs value shall be determined under the following items:
 - (1) The selling price of the goods produced in Korea which are sold in Korea.
 - (2) A system that provides for the appraisalment of imported goods at the higher of two alternative values.
 - (3) The price of goods in the domestic market of the country of exportation.
 - (4) A cost of production, other than computed values which have been determined for identical or similar goods in accordance with the Fifth Method.

* English only.

- (5) The price of goods for export to a country other than Korea.
- (6) Minimum customs value.
- (7) Arbitrary or fictitious values.