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**1 ARTICLE 18 OF THE AGREEMENT ON IMPLEMENTATION OF ARTICLE VII OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE 1994**

**1.1 Text of Article 18**

**Article 18**

*Institutions*

1. There is hereby established a Committee on Customs Valuation (referred to in this Agreement as "the Committee") composed of representatives from each of the Members. The Committee shall elect its own Chairman and shall normally meet once a year, or as is otherwise envisaged by the relevant provisions of this Agreement, for the purpose of affording Members the opportunity to consult on matters relating to the administration of the customs valuation system by any Member as it might affect the operation of this Agreement or the furtherance of its objectives and carrying out such other responsibilities as may be assigned to it by the Members. The WTO Secretariat shall act as the secretariat to the Committee.

2. There shall be established a Technical Committee on Customs Valuation (referred to in this Agreement as "the Technical Committee") under the auspices of the Customs Co-operation Council (referred to in this Agreement as "the CCC"), which shall carry out the responsibilities described in Annex II to this Agreement and shall operate in accordance with the rules of procedure contained therein.

**1.2 Committee on Customs Valuation**

**1.2.1 Rules of Procedure**

1. At its meeting on 1 December 1995, the Council for Trade in Goods approved the Rules of Procedure for meetings of the Committee on Customs Valuation<sup>1</sup>, consisting of the General Council's Rules of Procedure<sup>2</sup> applied *mutatis mutandis* with agreed modifications.

**1.2.2 Monitoring of the Agreement on Preshipment Inspection**

2. At its meeting of 15 June 1999, the General Council adopted the recommendation of the Working Party on Preshipment Inspection<sup>3</sup> that the future monitoring of the Agreement on Preshipment Inspection (PSI Agreement) should be undertaken initially by the Committee on Customs Valuation, and that preshipment inspection should be a standing item on its agenda.<sup>4</sup>

3. At its meeting of 25 October 2021, the Committee on Customs Valuation concluded the fifth triennial review of the provisions, implementation and operation of the PSI Agreement.<sup>5</sup>

Current as of: July 2022

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<sup>1</sup> [G/C/M/7](#), section 2. The text of the Rules of Procedure can be found in [G/L/146](#).

<sup>2</sup> [WT/L/161](#).

<sup>3</sup> [WT/GC/M/40/Add.3](#), section 5. The text of the recommendation can be found in [G/L/300](#), para. 23.

<sup>4</sup> The Committee on Customs Valuation maintains a compilation of notifications by Members pursuant to Article 5 of the PSI Agreement in the document series: [G/PSI/N/1/Rev.\\*](#). The latest compilation of notifications comprise: [G/PSI/N/1/Rev.5](#) and [Add.1](#).

<sup>5</sup> [G/L/1409](#).