Application of the reasonable means method

In practice, it is virtually never the case that the customs value cannot be determined using the pragmatic approach or the transaction value method as described earlier in this procedure. Nevertheless, to ensure completeness and robustness of this procedure, an alternative approach has been defined for the exceptional event that such a situation would arise. In such cases, CS will determine the customs value using the reasonable means method, in accordance with article 74, paragraph 3 UCC.

In such cases, CS will base the customs value on the market value of the product, as reflected in the S&P Platts database. Given the nature of the liquid bulk industry, values derived from such price reporting agencies represent the most reliable and objectively verifiable data available. In practice, values determined in this way are generally aligned with, or very close to, the values that would have been established under the other valuation methods.

CS will retain an extract of the relevant database at the time of valuation to ensure that the determined customs value can be properly substantiated towards authorities and other stakeholders.

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