

'Approved'

Central Bank of the
Republic of Azerbaijan
Resolution #
25/5
18 December 2013

Regulations on statistic reporting on import of advance paid goods and services to the country

1. General provisions

1.1. These Regulations have been developed in accordance with Article 63 of the Law of the Republic of Azerbaijan on the Central Bank of the Republic of Azerbaijan, Article 46.1 of the Law of the Republic of Azerbaijan on Banks, and Article 13 of the Law of the Republic of Azerbaijan on Currency Regulation and regulate statistic balance of payments reporting with respect to advance payments.

1.2. 'Statistic reporting on import of advance paid goods (services) to the country' is defined as data compiled by banks, local branches of foreign banks and the national operator of postal communication (hereinafter – statistic units) on goods (services) imported to the country in exchange for advance payments transferred from the country per import agreement.

1.3. The goal of reporting is to enable the Central Bank of the Republic of Azerbaijan (hereinafter – the Central Bank) to formulate a full and comprehensive statistic database on the size of goods (services) imported by importers in exchange for advance payments on the backdrop of country's increasing foreign trade and services turnover.

2. Content and compiling of the report

2.1. The report is compiled on data related to import of goods (services) to the country in exchange for advance payments.

2.2. The report includes operations on all types of currencies related to advance payments including manat.

2.3. The statistic report is developed under the Balance of Payments Statistics – Advance Payments (Pro-Form BoPS-AP – Annex #1).

2.4. Pro-Form BoPS-AP is compiled as follows on the name of the country the advance payment is made to, currency code, the date and type of the document confirming import of goods (services) to the country, the date and amount of advance payment, the date and cost of import of goods (services) to the country, balance of goods (services) not imported to the country in exchange for payment as of the end-period:

2.4.1. Name of the country – the name of the country the payment is made to, and it is similar to the name of the country indicated on a relevant operation in Pro-Form 1-BoP (balance of payments report).

2.4.2. Currency code – the currency the transaction is conducted with and it is similar to the currency indicated in Pro-Form 1-BoP (balance of payments report).

2.4.3. Document confirming import of goods (services) to the country – the date (year, month) of the document, and the type of the document is recorded in accordance with the classification (inward cargo declaration, invoice, acceptance act, other (receipt etc.).

2.4.4. Advance payment – the date (year, month) and amount (thousand units in currency indicated in a currency code) of the transaction and it is similar to the date amount indicated on the relevant transaction in Pro-Form 1-BoP (balance of payments report).

2.4.5. Goods (services) imported to the country in exchange for advance payment – the date (year, month) and cost (in thousand units in currency indicated in a currency code) of transaction is recorded according to a relevant document confirming import of goods (services) to the country.

2.4.6. Balance – indicates the amount of goods (services) not imported to the country in exchange for advance payment and equals to the difference between the advance payment amount and the cost of imported goods (services).

2.5. In the event operations on the following indicators are the same, summary may be indicated in the report (total unit):

2.5.1. country name;

2.5.2. currency code;

2.5.3. type of the document confirming import of goods (services) to the country;

2.5.4. advance payment date;

2.5.5. date of import of goods (services) to the country.

2.6. The following terms and conditions are met when compiling the report:

2.6.1. the amount of advance payment may not fall behind the cost of goods (services) imported to the country in exchange for advance payment;

2.6.2. the date of import of goods (services) imported to the country may not precede the advance payment date.

3. Submission of the report

3.1. Monthly 'Statistic reporting on import of advance paid goods (services) to the country' is consolidated by a statistic unit in electronic Pro-Form across statistic unit's all units and delivered to the Central Bank within 10 (ten) business days following the reported period. In the event no operation is conducted, the column is left empty.

3.2. *The report is approved with electronic signatures of statistic unit's head, member, chief accountant or his/her substitute, or the head of the structural unit responsible for delivery of the report.*

