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EXTRAORDINARY

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**PART I : SECTION (I) — GENERAL**

**Government Notifications**

**CUSTOMS NOTIFICATION**

**Regulations under Section 101 (Chapter 235) of the Customs Ordinance**

**DETERMINATION OF COST OF FREIGHT FOR CUSTOMS VALUATION PURPOSE**

BY virtue of the powers vested in me by Section 101(1) of the Customs Ordinance (Chapter 235), I, Ravi Karunanayake, Minister of Finance, being satisfied that it is necessary and expedient so to do, hereby fix the method for determination of cost of freight of the following categories of vessels for Customs Valuation purpose, effective from November 23, 2016.

- (a) When an importer imports his own goods by using his own vessel to any port in Sri Lanka or an importer imports single goods by using a chartered vessel, registered under the Sri Lanka Flag, as a bulk cargo to any port in Sri Lanka, the cost of freight of such importation for the purpose of Customs valuation, referred to in Article 8.1(e)(i) of Schedule E to the Customs Ordinance (Chapter 235), is fifteen percent (15%) of the Free On Board (FOB) value of such goods.
- (b) However, if the applied cost of freight is less than the 15% of the FOB value of such goods, the applied cost of freight should be considered for Customs valuation purpose.

The *Gazette Notification* No. 1992/28 of November 10, 2016 published under Article 101(1)(h) of the Customs Ordinance (Chapter 235) is hereby repealed with effective from November 23, 2016.

RAVI KARUNANAYAKE,  
Minister of Finance.

Ministry of Finance,  
Colombo 01,  
November 22, 2016.

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