

Form Z 8

Explanatory notes prepared by the Deutsche Bundesbank on reporting “Receipts and expenditure of maritime shipping”

- Form appended as Annex Z 8 to the Foreign Trade and Payments Regulation –

The form is to be used to report statistics pursuant to section 67 of the Foreign Trade and Payments Regulation (*Aussenwirtschaftsverordnung*).

The statistical data are required by the Deutsche Bundesbank for compiling the German balance of payments and there is a statutory obligation to furnish information. These data are subject to secrecy requirements and will not be passed on to third parties.

Legal basis: the Foreign Trade and Payments Act (*Aussenwirtschaftsgesetz*); the Foreign Trade and Payments Regulation (*Aussenwirtschaftsverordnung*); and the Federal Statistics Act (*Bundesstatistikgesetz*)

A Reporting requirements and contents of the report

The report on the form “Receipts and expenditure of maritime shipping” (Annex Z 8 to the Foreign Trade and Payments Regulation and the continuation sheets Z 8a and Z 8b provided for other countries) is to be submitted by residents operating a maritime shipping company. These include shipping companies (including works shipping companies) which have their own ocean-going vessels and enterprises which charter such vessels for a fixed period provided this does not occur on an occasional basis only.

The report is to include:

(a) Receipts from non-residents arising from sea freight, sea charter and passage (the country to be given is the country in which the non-resident debtor is domiciled or has his registered office) and receipts from residents arising from sea freight and sea charter in incoming and outgoing traffic (the country to be given here being as follows:

in **incoming** traffic – the country in which the **port of dispatch** is located

in **outgoing** traffic – the country in which the **port of destination** is located)

(Exception: receipts from chartering ocean-going vessels out to other resident maritime shipping companies. See section C 1.)

(b) Expenditure (ie payments to non-residents) on chartering ocean-going vessels, general shipping costs and time discounts (the country to be given is the country in which the creditor is domiciled or has his registered office).

For the aforementioned payments to be reported on form Z 8 individual reports need not be submitted pursuant to the general provisions of sections 59 to 61 of the Foreign Trade and Payments Regulation. If such payments are made through resident financial institutions (using the form appended as Annex Z 1 to the Foreign Trade and Payments Regulation as the payment order), the payment order (the top copy of form Z 1) is to be submitted without the second copy serving as the statistical report in order to avoid double counting by the commissioned bank. If, however, the second copy of form Z 1 is submitted, field 111 must state that the corresponding payment is being reported on form Z 8.

The reporting threshold of €12,500 or the equivalent in foreign currency laid down for individual reports in sections 59 to 61 of the Foreign Trade and Payments Regulation does not apply to the receipts and expenditure cited under (a) and (b).

The amounts are to be given in thousands of euro and should be rounded in accordance with standard commercial practice.

Record-keeping requirements: As proof of compliance with reporting requirements, report documents (eg copies of the reports submitted) must be kept for a minimum of three years. It should be possible to trace individual transactions from the documents.

B Submission of the report

The report is to be submitted in duplicate to the Deutsche Bundesbank, service centre ‘Außenwirtschaftsstatistik’, 55148 Mainz, Germany by the seventh day of the month following the reporting month. If the report is submitted by an agent of the party required to report (eg a managing owner or a broker), the name and domicile or registered office of the party required to report are to be given on the back of the report form or annex. Reporting forms are available from the service centre ‘Außenwirtschaftsstatistik’ free of charge or can be downloaded in PDF or Excel files from our website www.bundesbank.de/meldewesen/mw_aussenwirtschaft.en.php

Reports can also be submitted electronically (via the internet to the Bundesbank's ExtraNet) as an alternative to the official forms. Further information is available on our website:
<http://www.bundesbank.de/extranet/extranet.en.php>

C Details

1 Chartering out ocean-going vessels

Receipts from chartering ocean-going vessels out to residents who, in their capacity as maritime shipping companies, have to submit "Receipts and expenditure of maritime shipping" reports are not to be reported by the enterprise chartering out these vessels in order to avoid double counting.

2 Goods transport for one's own account

Maritime shipping companies which transport their own goods and therefore have no receipts (for example, industrial firms and foreign trade enterprises which charter ocean-going vessels to transport their own goods) are to report the internally absorbed costs as receipts from residents.

3 General shipping costs

These include primarily consulate fees, ships' supplies (excluding payments to resident ship suppliers), payments to non-resident agents, cost of salvaging and other assistance, seamen's pay and cost of fishing fleets.

General shipping costs are allocated to those countries in which the creditor is domiciled or has his registered office. This also applies if payment is made to a third party for account of the creditor.

Bunkering costs in foreign ports are not to be reported if under contract to a non-resident firm – eg a resident subsidiary of a non-resident oil company – a vessel is refuelled abroad and payment is to be made to the resident firm.

4 Rebates and freight pools

Time discounts granted to non-residents are to be shown as expenditure in the column provided for these and are not to be deducted from freight receipts. Time discounts paid to residents, by contrast, are not to be included in the report, not even by offsetting them against freight receipts.

The amounts accruing to resident shipping companies from freight pools are tantamount to an increase in the receipts generated by the shipping companies themselves; they are therefore to be included under receipts. Payments paid to such pools, by contrast, are to be deemed as a reduction in receipts and, accordingly, are to be deducted from receipts.

5 Deep-sea fishing fleet

Expenditure by deep-sea fishing companies on general shipping costs and charter fees is to be reported on form Z 8 whereas receipts from sales of catches in foreign ports (proceeds from fishing) are to be reported, pursuant to the general reporting provisions, under code 997 on form Z 4.

D Other payments in foreign trade

Payments in foreign trade which do not come under the receipts and expenditure of maritime shipping provided for on form Z 8 (eg payments for investment) are to be reported, pursuant to the general provisions of sections 59 to 61 of the Foreign Trade and Payments Regulation, on the forms provided for this purpose (annexes Z 1 and Z 4 to the Foreign Trade and Payments Regulation). In the case of investment to establish permanent economic ties the provisions of sections 56a and 56b of the Foreign Trade and Payments Regulation are also to be observed.

In individual cases where it is not certain whether a payment is to be reported on the form "Receipts and expenditure of maritime shipping" or in accordance with the general reporting provisions for payments in foreign trade, it is advisable to use form Z 8 and to add a brief account of the main points of the transaction concerned.