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External Document	30/04/07
Purpose	Press Statement
Circulation	All
Subject	IMF facilitates SACU Members States Workshop.
Focus	Statistical Treatment of SACU Transactions in the Balance of Payments, National Accounts and Government Financial Statistics.
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1. The International Monetary Fund (IMF) Statistics Department will host a workshop for the Southern African Customs Union (SACU) Member States (Botswana, Lesotho, Namibia, South Africa and Swaziland) on the statistical treatment of SACU Transactions in the Balance of Payments, National Accounts and Government Financial Statistics. The workshop will held from the 30th April 2007 until the 4th May 2007 in Windhoek, Namibia.
2. The purpose of the workshop is to get a common understanding of the statistical compilation practiced in Member States and come up with Best Practice. The IMF is

expected to provide the International Best Practice and assist the five Member Countries to move towards a uniform and consistent method of recording the SACU financial transactions in their macro accounts. The consistency in recording these financial transactions is essential because they affect the national accounts such as the measurement of GDP, the Fiscal Accounts, the Balance of Payments and the Monetary Accounts.

3. The purpose of the workshop is in line with SACU's ongoing harmonisation and coordination efforts among its Member Countries.
4. The workshop will bring together Officials from the five SACU Member Countries; the SACU Secretariat and the IMF Technical expertise.
5. The expected results of the workshop are that its outcome will provide a venue for active discussion among representatives from the SACU Member Countries, the SACU Secretariat and IMF Staff on the statistical treatment of SACU Transactions.

6. The workshop will also aim at reaching a consensus on the appropriate statistical treatment for the various financial flows and stocks, according to international guidelines.
7. The workshop is sponsored by the United Kingdom's Department for International Development (DIFD) Project for Anglophone Africa.
8. The IMF delegation, together with SACU Senior Officials, intends to pay a courtesy call to the Namibian Bank Governor at a date and time to be announced during the course of their one week Technical SACU mission in Windhoek, Namibia.

End.

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