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Trade between Emerging Markets Reaches 30% of World Trade

China Leads in Gulf

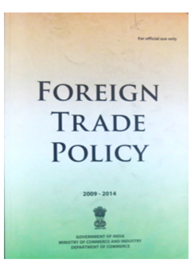
The high-speed rail link China Railway Construction Corp. is building in Saudi Arabia doesn't just connect the holy cities of Mecca and Medina. It shows how Asia, the Middle East, Africa and Latin America are holding the world economy together.

Ties between emerging markets form what economists at HSBC Holdings Plc and Royal Bank of Scotland Group Plc call the "new Silk Road" – a $2.8-trillion version of the Asian-focused network of trade routes along which commerce prospered starting in about the second century.

Share of Trade

The BRIC economies hold a 13 percent share of world trade and have been responsible for about half of global growth since the start of the financial crisis in 2007, according to O'Neill. He predicted the BRICs will grow about 9 percent this year and next compared with 2.6 percent in advanced nations.

Investors are tuning in. Research by Kieran Curtis, who helps oversee $2 billion at Aviva Investors in London, found growing trade between emerging markets helps explain why they now account for about 30 percent of global final consumption, about the same as the U.S. and up from 10 percent in 1990.



Supplement 2010 Foreign Trade Policy on 23 August

Our sources say that the Supplement to Foreign Trade Policy 2010 is to be released on 23 August 2010. The DGFT has invited suggestions and views from the users and trade.

It may be recalled that the document was due on 1 April 2010 following the start of the licensing year 2010-2011 on the pattern established for the last 5 decades. Apparently, the Minister told the DGFT that there is no need for a fresh document since the current FTP is for five years ending 2014 with the first phase of two year ending 31 March 2011. The Government has felt the need for an updated and revised document specially when exports are looking up after the depression of 2009 seems to be coming to an end.

That should increase demand for the Chinese yuan if the government continues to loosen restrictions on settling trade transactions with its currency, he said.

Currency Policy

China's government signaled June 19 that it will allow a more flexible exchange rate. So far, it's limited the yuan's rise to less than 1 percent against the dollar after allowing a 21 percent appreciation in the three years to July 2008.

Jerome Booth, who helps oversee $33 billion of emerging- market assets as head of research at Ashmore Investment Management Ltd. in London, said emerging markets are increasingly starting to denominate trade contracts in currencies other than dollars as commerce between them rises.

Commodity prices that may have been dropped in the past when advanced nations grew less are now cushioned by trade between emerging markets, said Dariusz Sliwinski, head of emerging markets at Martin Currie Investment Management in Edinburgh.

Royal Bank of Scotland Chief China Economist Ben Simpfendorfer in Hong Kong says emerging Asian and Middle Eastern economies will account for 75 percent of every extra barrel of oil consumed or produced in the next decade, while copper should gain because it's a key input in infrastructure and nickel may benefit because of its use in steel.

Impact on Commodities

The Standard & Poor's GSCI Total Return Index, tracking the net amount investors received from 24 raw materials, climbed 13 percent last year. While the price of oil fell as low as $32.40 a barrel during the recession it has since rebounded, ending last week at $78.95 a barrel. The cost of nickel and copper more than doubled over the same period.

Gains in Trade

The Geneva-based World Trade Organization estimates intra- emerging market trade rose on average by 18 percent per year from 2000 to 2008, faster than commerce between emerging and advanced nations. It totaled $2.8 trillion in 2008, about half of emerging-market trade with all nations.

That performance is especially welcome now given the sluggish recovery in the rich economies, said HSBC's King, author of "Losing Control: The Emerging Threats to Western Prosperity" and a former U.K. Treasury official.

Chinese exports to the emerging world accounted for about 9.5 percent of gross domestic product in 2008, compared with 2 percent in 1985, he calculated. India's jumped to 7.3 percent from 1.5 percent and Brazil's almost doubled to 6.3 percent.

Emerging-market economies will grow 6.9 percent this year and 6.2 percent in 2011, King said, outpacing the 2.4 percent and 1.9 percent projected expansions of developed economies.

Providing Protection

Those ravages were born in the global recession of 2008-09 from which the advanced world is proving slow to recover, even after policy makers cut interest rates to record lows. That's prompting businesses and investors to seek other sources of growth.

Of the foreign direct investment flowing into south, east and southeast Asia alone, China was a source of 13.3 percent in 2008, compared with the U.S.'s 7.9 percent and up from 0.4 percent in 1991, according to a report last month from the Geneva-based United Nations Conference on Trade and Development.

China, the world's fastest-growing major economy, dominates the push into fellow emerging markets, passing the U.S. as the biggest exporter to the Middle East in 2008.

Huawei in India

Shenzen-based Huawei Technologies Co., its biggest maker of phone equipment, had orders of $1.7 billion from India in 2008 and said in January that it will invest $500 million in its research center in Bangalore.

China Mobile Ltd. of Hong Kong, the world's biggest phone carrier, is "interested in doing business in Africa," where it can boost services in rural areas, Chairman Wang Jianzhou said in a June 26 interview.

Elsewhere in Asia, a group led by Korea Electric Power Corp., South Korea's largest utility, beat off competition from General Electric Co. and France's Areva SA to win a $20 billion UAE nuclear contract. The Saudi Railways Organization last month awarded a contract to China South Locomotive and Rolling Stock Corp. to supply 10 cargo locomotives. The Mecca-Medina rail contract went to Beijing-based China Railway as part of a Saudi- Chinese consortium.

Brazil in Africa

In Latin America, Brazil's Vale SA has been on an international spending spree, helped by booming commodities demand from China and a currency that has doubled against the dollar since 2003. The company estimates that its $1.3-billion coal mine in Mozambique will have a capacity of 11 million tons per year three to four years after it enters production in the first half of 2011.

Vale in 2009 acquired stakes in three copper projects, in Zambia, Africa's largest producer of the metal, and the Democratic Republic of Congo.

In April this year, the company agreed to pay $2.5 billion for iron ore deposits in Guinea, including assets the country confiscated from the Rio Tinto Group.

In December 2009, 32 percent of the backlog of orders for Embraer's medium-range E-Jet airliners was from emerging markets, up from 1 percent in 2005. Over the same period the company's backlog of orders from North America and Europe fell to 53 percent of the total, down from 91 percent.

Embraer is braced for new competition from Russia's Sukhoi Co. and the Commercial Aircraft Corporation of China, or Comac, particularly in their home markets, Cesar said. Both companies are developing civilian airliners.

Middle East Link

The original was more than 4,000 miles (10,200 kilometers) of trade routes crossing Asia and into southern Europe and north Africa. Based around China's silk industry and once traveled by Marco Polo, the commerce it enabled also helped power the growth of civilizations from Egypt to Rome.

Governments are seeking to take advantage of the modern version. India said in May that it will open an economic division at its embassy in China's capital as the two countries seek to increase bilateral trade to $60 billion this year from $43 billion last year. Since taking office in 2003, Brazilian President Luiz Inacio Lula da Silva has visited about 68 developing nations, more than any of his predecessors.

With trade nevertheless comes tension. Developing economies in Asia and the Middle East accounted for about 45 percent of new anti-dumping investigations reported to the WTO in 2009, up from 22 percent in 1998.

Trade Tensions

China said in May that India shouldn't discriminate against Chinese telecommunication products, a month after people with knowledge of the matter said contracts for products from Huawei Technologies and ZTE Corp. were vetoed by India's government on national security grounds.

MTN Group Ltd., Africa's largest mobile-phone company, in June halted talks to purchase $10 billion of assets from Orascom Telecom Holding SAE after Algeria's government blocked a sale of the company's local unit, the most profitable in the portfolio. Orascom, the biggest mobile-phone company by subscribers in the Middle East, also operates in Bangladesh, Pakistan and Egypt.

Gene Grossman, who succeeded Federal Reserve Chairman Ben S. Bernanke as head of Princeton University's economics department, sees a repeating pattern of what he called the "home market effect," in which countries at similar income levels increasingly trade because their consumers have similar tastes and spending power.

India's Tata Group was the second-largest investor in sub- Saharan Africa in the six years through 2009, according to the Organization for Economic Cooperation and Development.

Dollar-Rupee rate at NSE Futures

Trade Date	Open Price	High Price	Low Price	Close Price	Daily Settlement Price	Open Interest	No. of Contracts	Value (Rs. lakhs)	RBI Reference rate
2-Aug-10	46.4950	46.5250	46.3125	46.4175	46.4175	604862	1502588	697093.96	46.1900
30-Jul-10	46.7800	46.7975	46.6100	46.6375	46.6375	669977	1550666	723948.64	46.4600
29-Jul-10	47.0300	47.0300	46.7250	46.7525	46.7525	652394	1294606	606235.36	46.6300
28-Jul-10	46.9700	46.9950	46.7775	46.9725	46.9725	665098	1843771	864606.07	46.5700
27-Jul-10	47.1150	47.2600	46.8500	46.8700	46.8700	543018	428777	201348.30	46.7600

[Source: NSE and RBI Website]

DGFT RS Gujral Promoted as Secretary Road Transport under Kamal Nath

DGFT RS Gujral (IAS HY 1976) finally got a post of his choice when he assumed charge as Secretary Road Transport and Highways w.e.f. 1 August 2010 following retirement of the incumbent Mr. Brahma Datt. Mr. P.K. Chaudhery, Additional Secretary, Department of Commerce is officiating as the DGFT till a regular AS officer is appointed. Mr Gujral was promoted as Secretary in January 2010 itself but continued to work as DGFT which is only an Additional Secretary rank post since Minister Kamal Nath wanted Gujral to work for him as Secretary Road Transport or Chairman NHAI. The two had developed good rapport during Nath's long stint as Commerce Minister.

Mitsubishi Profit Doubles as China, India Drive Coking Coal Prices Higher

Mitsubishi Corp. and Sumitomo Corp.'s quarterly profit more than doubled after prices of coal, for steelmaking and power generation climbed on demand growth from China and India.

Mitsubishi's net income rose to 140.4 billion yen ($1.63 billion) in the quarter ended June 30 from 67.8 billion yen a year earlier, Japan's biggest trading house said in a statement to the Tokyo Stock Exchange. Revenue rose 19.2 percent to 4.73 trillion yen. Sumitomo, the third-largest trader, reported quarterly profit surged to 64.6 billion yen from 25 billion yen.

BHP Billiton Mitsubishi Alliance, the world's biggest coking-coal exporter, agreed a 55 percent increase in the April- June price for the material with JFE Holdings Inc.'s JFE Steel unit. China's robust demand also helped boost the price agreed between Japanese steelmakers and the Australian supplier by 12.5 percent in the quarter started this month.

SAD Refund Meter Begins from Date of Payment of CVD and not Date of Finalization of Provisional Assessment

Subject: Refund of 4% Additional Duty of Customs (4% CVD) in pursuance of Notification No.102/ 2007-Customs dated 14.9.2007 – Disposal of claims in respect of cases where assessments are provisional.

23-CBEC 29.07.2010 (DoR) Your kind attention is invited to the Notification No.102 2007-Customs dated 14.9.2007, Notification No.93 2008-Customs dated 1.8.2008 and Board's Circulars No. 6/2008-Customs dated 28.4.2008, No.16/2008-Customs dated 13.10.2008, No.6/ 2009-Customs dated 9.2.2009 and No.18/2010-Customs dated 8.7.2010 containing instructions on the procedure to be followed by the Customs field formations in case of 4% CVD refund claims.

2. References have been received by the Board pointing out that divergent practices are being followed as regards sanction of 4% CVD refund claims in the cases where assessments are provisional. It has been reported that in some Custom Houses, 'date of payment' of duty is being considered as date for determining the prescribed period of one year in terms of the Notification No.93/2008-Customs dated 1.8.2008, whereas in other Customs Houses, the relevant date is the date of finalization of provisional assessment and accordingly, the importers in those Customs Houses are filing refund claim within one year of finalization of assessment. It was requested that a suitable clarification be issued by the Board in order to ensure uniformity in procedure.

3. The matter has been examined in the Board. As per the Board Circular No.6/2008-Customs dated 28.4.2008, the limitation of time under Section 27 of the Customs Act, 1962 is not applicable in cases relating to refund claims of 4% CVD. The refund of 4% CVD is admissible in terms of Notification No.102/2007–Customs dated 14.9.2007 read with Notification No.93/ 2008-Customs dated 1.8.2008 issued under Section 25(1) of the Customs Act, 1962 subject to fulfillment of certain conditions as envisaged in the said notifications. The time limit prescribed for the purpose of 4% CVD refund claim is one year from the date of payment of duty as per the said Notifications. Hence, in cases where the assessment is provisional, for the purpose of sanction of refund of 4% CVD, the date of payment of duty would be, the date of payment of CVD at the time of import of goods and not the date of finalization of provisional assessment. The Importer, therefore, would be eligible to get the refund, if the claim is filed within one year of the date of actual payment of 4% CVD i.e. the date of payment of duty at the time of clearance of imported goods.

4. Board, has, accordingly decided that all pending 4% CVD refund claims under Notification No.102/2007-Customs dated 14.9.2007 and Notification No. 93/2008-Customs dated 1.8.2008 should be disposed of despite the fact that the assessment continues to be provisional without awaiting for finalization of assessments.

5. A suitable Public Notice and Standing Order may be issued for the guidance of the trade and staff.

6. Difficulties faced, if any, in implementation of this Circular may be brought to the notice of the Board at an early date.

F.No.401/104/2007-Cus.III

Classification of Aseptic Packaging Paper is under 4811 51 or 4811 59 and not 4811 90

Subject: Classification of Aseptic Packaging Paper.

21-CBEC 26.07.2010 (DoR) Reference has been received from the Trade that divergent practices are being followed by field formations regarding classification of 'Aseptic packaging paper'. It has been reported that even when the aseptic packing paper is coated, impregnated or covered with plastics, such products are being classified under the Tariff Item 4811 90 92, as specific description 'Aseptic packaging paper' is provided there.

2. This issue was deliberated upon at the Conference of the Chief Commissioners of Customs on Tariff and Allied Matters held at Mumbai on 8th March 2010. It was observed that the tariff item '4811 90 92 and the corresponding four dash description '----Aseptic packaging paper' actually belong to the immediately preceding three dash description 'Other' which in turn belongs to its immediately preceding single dash description 'Other paper, paper board, cellulose wadding and webs of cellulose fibres' of subheading 4811 90. It was therefore concluded that the subheading 4811 90 does not cover 'Aseptic packaging papers which are coated, impregnated or covered with plastics'. Such products are covered under the single dash description 'Paper and paperboard coated, impregnated or covered with plastics (excluding adhesives)' under heading 4811 and specifically under subheadings 4811 51 or 4811 59 depending on the characteristics mentioned in the respective subheadings. The Board has accepted the recommendation of the Conference of the Chief Commissioners of Customs.

3. Accordingly, it is clarified that "Aseptic packaging papers coated, impregnated or covered with plastics which are bleached, weighing more than 150 g/m^2" are classifiable under the Tariff Item 4811 51 00 and those "Aseptic Packaging papers coated, impregnated or covered with plastics which are other than 'bleached, weighing more than 150 g/m^2" are classifiable under Tariff Item 4811 59 00.

4. The field formations may finalize the pending assessments, if any, accordingly.

F. No. 528/34/2010-STO(TU)

Used/Worn Clothing Imports Clearance by Customs only after Proper Fumigation

Fumigation Cost to be Borne by Importers only

Subject: Import of 'Worn Clothing' –- Instructions.

22-CBEC 26.07.2010 (DoR) Import of 'worn clothing and other worn articles' is restricted under ITC(HS) vide DGFT Notification No.7/2004-09 with effect from 27.10.2004. Accordingly, Board had earlier instructed vide F.No.R-865/M/Cus/05 dated the 14th March, 2005 that the adjudicating officers while adjudicating such cases should fix maximum fine / penalty as per the Customs Act, 1962 so that it will be a deterrent for the unscrupulous importers to clear the same. However, it appears that 'worn clothings' are still being imported unauthorisedly in large scale and such consignments are being allowed clearance by Customs on payment of nominal fine and penalty. As a result, it is reported that domestic new clothing industries in India are badly affected.

2. In this regard, the Committee on Petitions (Fourteenth Lok Sabha) has made a recommendation that the increasing tendency of import of such worn clothing needs to be curbed. The Board has, accordingly, decided to reiterate that being a restricted item under ITC (HS), the import of 'worn clothing' should be adjudicated and fine in lieu of confiscation and penalty imposed keeping in view the 'margin of profit' on such unauthorized import and also the fact that such consignments should not get cleared by paying only nominal fine and penalty in future.

3. As recommended by the Committee on Petitions, the Board has also considered the possible health hazard associated with such imports and hence, decided that consignment of 'used / worn clothing' will be given clearance by the Customs authorities only after proper fumigation of the consignment. The cost of fumigation will have to be borne by the concerned importers.

4. The Customs field formations under your charge should be suitably sensitized for strict compliance of these instructions. Any laxity on the part of Customs officials in this regard will be viewed seriously.

5. These instructions may be brought to the notice of all concerned by way of issuance of suitable Public Notice / Standing Order.

6. Difficulties, if any, in implementation of the Circular may be brought immediately to the notice of the Board.

F.No.401/150/2010-Cus-III

Anti-dumping Duty Imposed on Viscose Staple Fibre from China and Indonesia (Bamboo Fibre Excluded)

Ntfn 76
26.07.2010
(DoR)

Whereas, in the matter of imports of Viscose Staple Fibre excluding Bamboo fibre (hereinafter referred to as the subject goods), falling under sub heading 5504 10 00 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the said Customs Tariff Act), originating in, or exported from, People's Republic of China and Indonesia (hereinafter referred to as the subject countries) and imported into India, the designated authority in its final findings *vide* notification No.14/6/2009-DGAD, dated the 17th May, 2010, published in the Gazette of India, Extraordinary, Part I, Section 1, dated the 17th May, 2010, had come to the conclusion that-

(a) the subject goods had been exported to India from the subject countries below their associated normal values;

(b) the domestic industry had suffered material injury in respect of the subject goods. Besides, there was a case of threat of material injury as well;

(c) the material injury and threat thereof had been caused by the dumped imports of the subject goods from the subject countries;

and had recommended imposition of definitive anti-dumping duty on the imports of subject goods, originating in, or exported from, the subject countries;

Now, therefore, in exercise of the powers conferred by sub-section (1) read with sub-section (5) of section 9A of the said Customs Tariff Act, read with rules 18 and 20 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, the Central Government, on the basis of the aforesaid findings of the designated authority, hereby imposes on the goods, the description of which is specified in column (3) of the Table below, falling under sub heading of the First Schedule to the said Customs Tariff Act specified in the corresponding entry in column (2),originating in the country specified in the corresponding entry in column (4), and exported from the country specified in the corresponding entry in column (5) and produced by the producer specified in the corresponding entry in column (6) and exported by the exporter specified in the corresponding entry in column (7), and imported into India, an anti-dumping duty at the rate equal to the amount indicated in the corresponding entry in column (8), in the currency as specified in the corresponding entry in column (10) and per unit of measurement as specified in the corresponding entry in column (9) of the said Table.

Table

SNo	Sub heading	Description of goods	Country of origin	Country of exports	Producer	Exporter	Duty amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	5504 10 00	'Viscose Staple Fibre (VSF) excluding Bamboo fibre'	Indonesia	Indonesia	M/s P T South Pacific Viscose	M/s P T South Pacific Viscose	0.103	Kg	US Dollar
2	5504 10 00	-do-	Indonesia	Indonesia	PT. Indo Bharat Rayon	PT. Indo Bharat Rayon	0.164	Kg	US Dollar
3	5504 10 00	-do-	Indonesia	Indonesia	Any combination other than as specified at Sl. No.1 and 2		0.512	Kg	US Dollar
4.	5504 10 00	-do-	Indonesia	Any country other than Indonesia	Any	Any	0.512	Kg	US Dollar
5.	5504 10 00	-do-	Any country other than attracting Anti-dumping duty	Indonesia	Any	Any	0.512	Kg	US Dollar
6.	5504 10 00	-do-	People's Republic of China	People's Republic of China	Any	Any	0.194	Kg	US Dollar
7.	5504 10 00	-do-	People's Republic of China	Any country other than People's Republic of China	Any	Any	0.194	Kg	US Dollar
8.	5504 10 00	-do-	Any country other than attracting Anti-dumping duty	People's Republic of China	Any	Any	0.194	Kg	US Dollar

2. The anti-dumping duty imposed shall be levied for a period of five years (unless revoked, superseded or amended earlier) from the date of publication of this notification in the Gazette of India and shall be payable in Indian currency.

Explanation: For the purposes of this notification, rate of exchange applicable for the purposes of calculation of such anti-dumping duty shall be the rate which is specified in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), issued from time to time, in exercise of the powers conferred by section 14 of the Customs Act 1962, (52 of 1962), and the relevant date for the determination of the rate of exchange shall be the date of presentation of the bill of entry under section 46 of the said Customs Act.

[F.No.354/171/2009 –TRU]

Provisional Anti-dumping Duty Slapped on PVC Paste Resin from China, Japan, Korea and Others

Ntfn 77
26.07.2010
(DoR)

Whereas in the matter of imports of Poly Vinyl Chloride Paste Resin (hereinafter referred to as the subject goods), falling under sub heading 3904 22 10 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred as the said Customs Tariff Act), originating in, or exported from, People's Republic of China, Japan, Republic of Korea, Malaysia, Russia, Taiwan and Thailand (hereinafter referred as the subject countries) and imported into India, the designated authority in its preliminary findings vide notification No.14/36/2009-DGAD, dated the 11th June, 2010, published in the Gazette of India, Extraordinary, Part I, Section 1, dated the 14th June, 2010, had come to the conclusion that-

(a) the subject good had been exported to India from the subject countries below associated normal values, thus resulting in dumping of the subject goods;

(b) the domestic industry had suffered material injury in respect of the subject goods;

(c) the material injury to the domestic industry had been caused by the dumped imports of the subject goods from the subject countries;

and had recommended imposition of provisional anti-dumping duty on the imports of subject goods, originating in, or exported from, the subject countries;

Now, therefore, in exercise of the powers conferred by sub-section (2) of section 9A of the said Customs Tariff Act read with rules 13 and 20 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995, the Central Government, on the basis of the aforesaid findings of the designated authority, hereby imposes on the goods, the description of which is specified in column (3) of the Table below, falling under sub heading of the First Schedule to the said Customs Tariff Act as specified in the corresponding entry in column (2),originating in the country specified in the corresponding entry in column (4), and exported from the country specified in the corresponding entry in column (5) and produced by the producer specified in the corresponding entry in column (6) and exported by the exporter specified in the corresponding entry in column (7), and imported into India, an anti-dumping duty at the rate equal to the amount indicated in the corresponding entry in column (8), in the currency as specified in the corresponding entry in column (10) and per unit of measurement as specified in the corresponding entry in column (9) of the said Table.

Table

SNo.	Subheading	Description of goods	Country of Origin	Country of Exports	Producer	Exporter	Duty Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	3904 22 10	Poly Vinyl Chloride Paste Resin	People's Republic of China	People's Republic of China	Any	Any	110.96	MT	US Dollar
2	3904 22 10	-do-	People's Republic of China	Any country other than subject countries	Any	Any	110.96	MT	US Dollar
3	3904 22 10	-do-	Any country other than subject countries	People's Republic of China	Any	Any	110.96	MT	US Dollar
4	3904 22 10	-do-	Japan	Japan	M/s Kaneka Corporation, Japan	M/s Mitsui & Co. Japan	111.63	MT	US Dollar
5	3904 22 10	-do-	Japan	Any country other than subject countries	Any other than Sl.No.4		111.63	MT	US Dollar
6	3904 22 10	-do-	Any country other than subject countries	Japan	Any	Any	111.63	MT	US Dollar
7	3904 22 10	-do-	Malaysia	Malaysia	M/s Kaneka Paste Polymers Sdn. Bhd.	M/s Mitsui & Co (Asia Pacific) Pte. Ltd., Malaysia	304.32	MT	US Dollar
8	3904 22 10	-do-	Malaysia	Any country other than subject countries	Any other than Sl.No.7		608.57	MT	US Dollar
9	3904 22 10	-do-	Any country other than subject countries	Malaysia	Any	Any	608.57	MT	US Dollar
10	3904 22 10	-do-	Republic of Korea	Republic of Korea	M/s Hanwha Chemical Corporation	M/s Hanwha Chemical Corporation	89.18	MT	US Dollar
11	3904 22 10	-do-	Republic of Korea	Republic of Korea	M/s LG Chem Ltd.	M/s LG Chem Ltd.	NIL		
12	3904 22 10	-do-	Republic of Korea	Any country other than subject countries	Any other than Sl.No.10 & 11		266.52	MT	US Dollar
13	3904 22 10	-do-	Any country other than subject countries	Republic of Korea	Any	Any	266.52	MT	US Dollar
14	3904 22 10	-do-	Taiwan	Taiwan	M/s Formosa Plastics Corporation	M/s Formosa Plastics Corporation	95.40	MT	US Dollar
15	3904 22 10	-do-	Taiwan	Any country other than subject countries	Any other than Sl.No.14		401.35	MT	US Dollar
16	3904 22 10	-do-	Any country other than subject countries	Taiwan	Any	Any	401.35	MT	US Dollar
17	3904 22 10	-do-	Russia	Russia	Any	Any	284.03	MT	US Dollar
18	3904 22 10	-do-	Russia	Any country other than subject countries	Any	Any	284.03	MT	US Dollar
19	3904 22 10	-do-	Any country other than subject countries	Russia	Any	Any	284.03	MT	US Dollar
20	3904 22 10	-do-	Thailand	Thailand	Any	Any	125.18	MT	US Dollar
21	3904 22 10	-do-	Thailand	Any country other than subject countries	Any	Any	125.18	MT	US Dollar
22	3904 22 10	-do-	Any country other than subject countries	Thailand	Any	Any	125.18	MT	US Dollar

2. The anti-dumping duty imposed under this notification shall be effective upto and inclusive of the 25th January, 2011 and shall be payable in Indian currency.

Explanation. - For the purposes of this notification, rate of exchange applicable for the purposes of calculation of such anti-dumping duty shall be the rate which is specified in the notification of the Government of India, in the Ministry of Finance (Department of Revenue), issued from time to time, in exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and the relevant date for the determination of the rate of exchange shall be the date of presentation of the bill of entry under section 46 of the said Customs Act.

[F.No.354/107/2010 –TRU]

Glass Vials, Enamel Bottles SION Amended

87-PN(RE) 26.07.2010 (DGFT) In exercise of the powers conferred under Paragraph 2.4 of the Foreign Trade Policy, 2004-09 and Paragraph 1.1 of the Handbook of Procedures (Vol.1), the Director General of Foreign Trade hereby makes the following amendments/ additions/deletions/corrections in the Handbook of Procedures, Vol.2, and 2009-2014, as amended from time to time

2. In the statement of Standard Input Output Norms (SION) as contained in the Handbook of Procedures (Vol.2), 2009-2014, as amended from time to time, amendments/corrections at appropriate places as mentioned in ANNEXURE "A" to this Public Notice are made.

Chemical and Allied Products

The existing import items under SION A3627 shall stand modified as per Annexure attached to this Public Notice.

This issues in public interest.

Annexure "A"

SION. No	Export items	Qty	S No.	Import item	Qty
A 3627	Glass Vials/Phials/ Ampoules/ Perfume Bottles/Nail Enamel bottles/ Foudation Bottles/ Miniature/ Cream Jars (Glass Scrap/Cullet Route)	1 Kg	1.	Glass Formers namely, (a) Silica (other than Fumed Silica) (b) Borax / Boric Acid (c) Phosphoric Acid (d) Arsenic Trioxide (e) Rutile	0.620 Kgs.
			2.	Intermediates namely (a) Aluminium Oxide (b) Zinc Oxide (c) Zirconium Oxide	0.020 Kgs.
			3.	Modifiers namely (a) Magnesium Oxide (b) Soda Ash (c) Sodium Nitrate (d) Potash (e) Potassium Nitrate	0.240 Kgs.
			4.	Other Special Additives namely (a) Clay (b) Selenium (c) Nucleating Agents (Titanium Dioxide) (d) Barium corbonate	0.080 Kgs.
			5.	Packaging material (a) PP/HDPE/LDPE and Paper & Paper Board (b) Wooden Sheet/pallets	 net +5% wastage net +1% wastage

Note: Under the heading former Sl. No.1, the item Borax/Boric Acid should not exceed 0.10 kg.

Zero Duty for 19 Goods Imported for Postage Exhibition 'INDIPEX 2011'

Ntfn 78 27.07.2010 (DoR) In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government being satisfied that it is necessary in the public interest so to do, hereby exempts the goods described in the Schedule annexed hereto, when imported into India for display or sale in the 'INDIPEX 2011' which is an international philatelic exhibition to be held at New Delhi from the 12th February, 2011 to 18th February, 2011, organized by the Department of Posts in the Ministry of Communications, Government of India, from the whole of the duty of customs leviable thereon which is specified in the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) and from the whole of the additional duties leviable thereon under section 3 of the said Customs Tariff Act, subject to the condition that an officer not below the rank of a Deputy Secretary to the Government of India in the Department of Posts in the Ministry of Communications certifies that the said goods are required for display or sale in the above said exhibition.

Schedule

(i) Used or unused postage stamps
(ii) First day covers or special covers
(iii) Brochures
(iv) Pamphlets for philately promotion
(v) Stock book, albums for preserving stamps
(vi) Stock sheets suitable for stamps, collectables
(vii) Specimen signatures or telephone cards or similar items
(viii) Binders for stock sheets
(ix) Mounts, mount cutters
(x) Stock cards of any size
(xi) Corner mounts for mounting cover
(xii) Stamp tweezers in different designs
(xiii) Magnifying glasses or folding pocket magnifiers or telescopic magnifiers or microscopic battery operated magnifiers
(xiv) Protective covers (transparent covers), philatelic covers or envelopes
(xv) Books on philately
(xvi) Book marks
(xvii) Arrows (in small paper slips for indication)
(xviii) Postal stationery, postal cards, envelopes, letter cards
(xix) Commemorative coins issued by postal administrations

2. This notification shall remain in force upto and inclusive of the 18th February, 2011.

[F. No. 354/116/2010-TRU]

No Service Tax on G to G Transaction

Subject: Services provided by state governments under Centrally Sponsored Schemes (CSS).

125-ST 30.07.2010 (DoR) In the recent past, instances have come to the notice of the Board, where field formations have demanded service tax from State governments or their departments/ agencies, for providing certain services under the centrally sponsored schemes (CSS). To cite an illustration, in the case of the centrally sponsored National Biogas and Manure Management Program operating under Ministry of New and Renewable Energy, State government agencies were involved in setting up of bio-gas plants in villages. Certain expenses incurred by the State governments or their departments/ agencies during the course of setting up of such bio-gas plants were reimbursed by the central government by way of a grant under the CSS. Jurisdictional service tax authorities demanded service tax from the State government department/agency, saying that the reimbursements received by the concerned State government department/agency (as service provider) are nothing but consideration for installation and commissioning service received from the central government (service receiver).

2. Implicit in this service tax demand is an assumption that the relationship between Central government and the State government is an equivalent of a relationship between principal and the agent. This assumption is questionable as under administrative arrangement, State governments are bound to implement the centrally sponsored schemes on receipt of a grant. The fact that State governments are implementing agencies for the Central government within the framework of CSS does not make them service providers. Consequently, Central government cannot be taken as service receiver. Grant released by the Central government under a centrally sponsored scheme cannot be presumed as consideration for providing a taxable service.

3. Levy and collection of service tax on State government agencies/departments implementing CSS under a central grant, is not legally tenable and therefore in such cases service tax should not be demanded.

4. Trade Notice/Public Notice may be issued to the field formations.

F.No.354/35/2010-TRU

Exchange Rates for Customs Valuation

IMPORTS and EXPORTS

The current notification No. 67-Customs(NT) dated 28[th] July 2010 supersedes notification 50-Customs(NT) dated 28[th] June 2010.

67-Cus(NT) 28.07.2010 (DoR) In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and in supersession of the notification of the Government of India in the Ministry of Finance (Department of Revenue) **No.50/2010-CUSTOMS (N.T.), dated the 28th June, 2010** *vide* number S.O. 1551(E), dated the 28[th] June, 2010, except as respects things done or omitted to be done before such supersession, the Central Board of Excise and Customs hereby determines that the rate of exchange of conversion of each of the foreign currency specified in column (2) of each of Schedule I and Schedule II annexed hereto into Indian currency or *vice versa* shall, **with effect from 1[st] August, 2010** be the rate mentioned against it in the corresponding entry in column (3) thereof, for the purpose of the said section, relating to imported and export goods.

		Imprted Goods		Exported Goods	
SNo	Currency	Current	Previous	Current	Previous
Schedule I – Rate of exchange of one unit of foreign currency equivalent to Indian rupees					
1	Australian Dollar	42.85	40.70	41.65	39.60
2	Canadian Dollar	46.05	45.25	44.85	43.95
3	Danish Kroner	8.30	7.85	8.05	7.55
4	EURO	61.80	58.10	60.15	56.50
5	Hong Kong Dollar	6.10	6.05	5.95	5.90
6	Norwegian Kroner	7.75	7.25	7.50	7.05
7	Pound Sterling	73.60	70.40	71.75	68.55
8	Swedish Kroner	6.55	6.05	6.35	5.90
9	Swiss Franc	45.30	42.75	44.10	41.65
10	Singapore Dollar	34.85	33.80	33.95	32.95
11	US Dollar	47.35	46.95	46.45	46.00
Schedule II – Rate of exchange of 100 units of foreign currency equivalent to Indian rupees					
1	Japanese Yen	54.75	52.65	53.15	51.15

[F.No.468/9/2010-Cus.V]

Tariff Value on Brass Scrap Hiked by US $7/MT

68-Cus(NT) 30.07.2010 (DoR) In exercise of the powers conferred by sub-section (2) of section 14 of the Customs Act, 1962 (52 of 1962), the Board, being satisfied that it is necessary and expedient so to do, hereby makes the following further amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 36/2001-Cus (N. T.), dated, the 3[rd] August 2001, namely: -

In the said notification, for the Table, the following Table shall be substituted namely:-

Table

SNo.	Chapter/ heading/ sub-heading/ tariff item	Description of goods	Tariff value US $ (Per Metric Tonne)
(1)	(2)	(3)	(4)
1	1511 10 00	Crude Palm Oil	447 (i.e. no change)
2	1511 90 10	RBD Palm Oil	476 (i.e. no change)
3	1511 90 90	Others – Palm Oil	462 (i.e. no change)
4	1511 10 00	Crude Palmolein	481 (i.e. no change)
5	1511 90 20	RBD Palmolein	484 (i.e. no change)
6	1511 90 90	Others – Palmolein	483 (i.e. no change)
7	1507 10 00	Crude Soyabean Oil	580 (i.e. no change)
8	7404 00 22	Brass Scrap (all grades)	3685
9	1207 91 00	Poppy seeds	2745

[F. No. 467/4/2010-Cus.V]

Commodity Spot Prices in India – 29-31 July 2010

These commodity prices are taken from Multi Commodity Exchange of India (Mumbai) at 6 pm every day.

(Rs.)

Commodity	Unit	Market	29-Jul	30-Jul	31-Jul
CER (Carbon Trading)	1 MT	Mumbai	709.5	721.5	729
Chana	100 KGS	Delhi	2299	2286	2265
Masur	100 KGS	Indore	3469	3447	3364
Potato	100 KGS	Agra	374.2	373.6	373.3
Potato TKR	100 KGS	Tarkeshwar	NA	NA	NA
Arecanut	100 KGS	Mangalore	7825	7833	7830
Cashewkern	1 KGS	Quilon	319	318	320
Cardamom	1 KGS	Vandanmedu	1550	1440	1446.2
Coffee ROB	100 KGS	Kushalnagar	80.7	81.3	80.9
Jeera	100 KGS	Unjha	14444	14489	14372
Pepper	100 KGS	Kochi	20460	20460	20269
Red Chili	100 KGS	Guntur	4935	4907	4907
Turmeric	100 KGS	Nzmbad	15056	15163	15163
Guar Gum	100 KGS	Jodhpur	5475	5500	5400
Maize	100 KGS	Nzmbad	1091	1091.5	1090.5
Wheat	100 KGS	Delhi	1243.3	1247.9	1245.8
Mentha Oil	1 KGS	Chandausi	754.4	755.6	NA
Cotton Seed	100 KGS	Akola	1401	1414	1417
Castorsd RJK	100 KGS	Rajkot	3668	3675	3674.5
Guar Seed	100 KGS	Bikaner	2313	2315	2285
Soya Bean	100 KGS	Indore	2025.5	2030	2036
Mustrdsd JPR	20 KGS	Jaipur	546.9	549.1	549.2
Sesame Seed	100 KGS	Rajkot	6288	6263	6275
Coconut Oil Cake	100 KGS	Kochi	1196	1196	1196
RCBR Oil Cake	1 MT	Raipur	6517	6500	6517
Kapaskhali	50 KGS	Akola	1130	1133.1	NA
Coconut Oil	100 KGS	Kochi	5668	5668	5668
Refsoy Oil	10 KGS	Indore	482.5	482.55	484.05
CPO	10 KGS	Kandla	399.4	399.8	NA
Mustard Oil	10 KGS	Jaipur	544.5	547.7	547.6
Gnutoilexp	10 KGS	Rajkot	864.2	873.6	860
Castor Oil	10 KGS	Kandla	775	775	773
Crude Oil	1 BBL	Mumbai	3669	3654	3668
Furnace Oil	1000 KGS	Mumbai	29381	29101	29101
Sourcrd Oil	1 BBL	Mumbai	3398	3429	3429
Brent Crude	1 BBL	Mumbai	3542	3618	3632
Gur	40 KGS	Muzngr	1013.1	1008.3	1010.5
Sugars	100 KGS	Kolhapur	2600	2496	2485
Sugarm	100 KGS	Delhi	2829	2825	2804
Natural Gas	1 mmBtu	Hazirabad	219.7	225.1	228.7
Rubber	100 KGS	Kochi	18562	18544	18520
Cotton Long	1 Candy	Kadi	29650	29720	29770
Cotton Med	1 Maund	Sriganganagar	3003.5	3012.5	3000
Jute	100 KGS	Kolkata	2636	2641	2653
Gold	10 GRMS	Ahmd	17740	17768	NA
Gold Guinea	8 GRMS	Ahmd	14249	14272	NA
Silver	1 KGS	Ahmd	28191	28280	28644
Sponge Iron	1 MT	Raipur	17760	17870	17870
Steel Flat	1000 KGS	Mumbai	32440	32460	32520
Steel Long	1 MT	Gobindgarh	25060	26590	26780
Copper	1 KGS	Mumbai	333.2	338.2	339.2
Nickel	1 KGS	Mumbai	950.4	958.2	955.1
Aluminium	1 KGS	Mumbai	97.1	96.75	98.8
Lead	1 KGS	Mumbai	93.4	93.65	95.8
Zinc	1 KGS	Mumbai	91.9	90.85	91.7
Tin	1 KGS	Mumbai	911.5	914	908.25

(Source: MCX Spot Prices)

No Advance Authorisation without Norms for Rough Granite

Subject: Amendment in Para 4.7 of HBP v.1, 2009-14

83-PN(RE) 22.07.2010 (DGFT) In exercise of powers conferred under Para 2.4 of the Foreign Trade Policy, 2009-14, theDirector General of Foreign Trade hereby makes the following amendments in the Handbook of Procedures (Vol.1), 2009-14:-

1. The following item shall be added after Sl. No. vii in paragraph 4.7:

"viii. Rough Granite."

This issues in public interest.

Amendments in Food Products SION

84-PN(RE) 23.07.2010 (DGFT) In exercise of the powers conferred under Paragraph 2.4 of the Foreign Trade Policy, 2009-14 and Paragraph 1.1 of the Handbook of Procedures (Vol.I), the Director General of Foreign Trade hereby makes the following amendments/corrections in the Handbook of Procedures, Vol. 2, 2009-2014, as amended from time to time.

2. In the statement of Standard Input Output Norms (SION) as contained in the Handbook of Procedure (Vol. 2), 2009-2014, as amended from time to time, amendments at appropriate place as mentioned in ANNEXURE "A" to this Public Notice are made.

3. This issues in Public interest.

Annexure "A" to the Public Notice No. 84 /2009-2014 Dated: 23.07.2010

Amendments/Corrections

In the existing **SION E-1** and **SION E-5**, note be included as under:-

Note for E-1:- Import item at Sl. No. 1, 2 & 3 shall be allowed with actual user condition & with accountability of actual use on the export side.

Note for E-5:- Import item at Sl. No. 1, 2, 3, 4 & 5 shall be allowed with actual user condition & with accountability of actual use on the export side.

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Minimum Age Limit of 35 Years for Service Tax Preparer Recognition Dropped

44-ST 20.07.2010 (DoR) In exercise of the powers conferred by sub-section (1) of section 71 of the Finance Act, 1994 (32 of 1994), the Central Board of Excise and Customs, makes the following amendment in the Service Tax Return Preparer Scheme, 2009, namely :-

In the Service Tax Return Preparer Scheme, 2009, in paragraph 4,—

(a) proviso to sub-paragraph (1) shall be omitted;

(b) sub-paragraph (2) shall be omitted.

[F. No. 137/318/2007 – CX.4]

No SION Specs for Petro Products in Export Cases

86-PN(RE) 26.07.2010 (DGFT) In exercise of the powers conferred under Paragraph 2.4 of the Foreign Trade Policy, 2009-14 and Paragraph 1.1 of the Handbook of Procedure (Vol.I), the Director General of Foreign Trade hereby makes the following amendments/corrections in the Handbook of Procedures, Vol.II, 2009-2014, as amended from time to time.

2. In the statement of Standard Input Output Norms (SION) as contained in the Handbook of Procedures (Vol.II, 2009-2014), as amended from time to time, the following Note is appended below SION A 2687, A2688, A2689, A2690 and A 3625.

"Note 2: The specification laid down in Chapter 27 of ITC (HS) Classification of Export and Import items may not apply to the export of products in the SIONs at A-2687, A-2688, A-2689, A-2690 and A 3625 so long as the products exported meet the specifications specified by the foreign buyer in purchase order."

This issues in the Public Interest.

Monitoring of Export Proceeds for Capital Goods Import at Zero Duty to SHIS Scheme

85-PN(RE) 23.07.2010 (DGFT) In exercise of powers conferred under paragraph 2.4 of the Foreign Trade Policy, 2009-2014, the Director General of Foreign Trade hereby makes the following amendments, in the Handbook of Procedures (vol.1) 2009-2014:-

1. Attention is invited to the Public Notice No. 54/2009-14 dated 8.4.2010 regarding the SHIS Scheme. In the ANF3E, the following note is added at the end.

"Note 1: In cases where the application is filed before realization of export proceeds, Declaration No. 5 of ANF3E does not apply. However, the monitoring of realization of export proceed shall be carried out in terms of Paras 3.11.12 & 3.11.13 of HBPv1."

This issues in public interest.

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