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Polybutadiene Rubber from Korea, Russia, South Africa, Iran and Singapore in Anti-dumping Investigation on Reliance Complaint

- Reliance as Sole Producer of PBR Stands to Get Monopoly
- Normal Value Constructed to Arrive Dumping Margin, PBR Price not Available
- SBR from EU, Korea and Thai Already under Anti-dumping Investigation on Reliance Complaint Eight Months Ago
- NBR from Korea in Anti-dumping Net since 2009, will Suffer $85 per MT till Sept 2020

[Ref: Anti-dumping Initiation Notification F. No.14/40/2016 DGAD dated 16th September 2016]

Subject: Initiation of Anti-Dumping Duty investigation concerning imports of "Polybutadiene Rubber or PBR" originating in or exported from Korea PR, Russia, South Africa, Iran and Singapore.

Reliance Industries Limited has filed an application for initiation of anti dumping investigation concerning imports of "Polybutadiene Rubber or Butadiene Rubber" originating in or exported from Korea PR, Russia, South Africa, Iran and Singapore.

The Authority finds that sufficient prima facie evidence of dumping of the subject goods originating in or exported from Korea PR, Russia, South Africa, Iran and Singapore, 'injury' to the domestic industry and causal link between the dumping and 'injury' exists to justify initiation of an anti-dumping investigation; the Authority hereby initiates an investigation into the alleged dumping of the product under consideration originating in or exported from Korea PR, Russia, South Africa, Iran and Singapore, and consequent injury to the domestic industry in terms of Rule 5 of the AD Rules, to determine the existence, degree and effect of any alleged dumping and to recommend the amount of antidumping duty, which, if levied, would be adequate to remove the 'injury' to the domestic industry.

Domestic Industry & Standing

The petition has been filed by M/s Reliance Industries Limited (hereinafter referred to as the domestic industry or the applicant), as producers of the subject goods in India. Petitioner Company is the sole producer of the subject goods. Petitioner has neither imported the product under consideration, nor are they related to an importer or exporter of the product under consideration. The Authority, therefore, determines that the applicants constitute domestic industry within the meaning of the Rule 2 (b) and the application satisfies the criteria of standing in terms of Rule 5 (3) of the Rules supra.

Product under consideration

The product under consideration is "Polybutadiene Rubber" or "Butadiene Rubber" also known as "PBR" in the market parlance. Polybutadiene is a synthetic rubber that is a polymer formed from the polymerization of the monomer 1,3-butadiene. Polybutadiene has a high resistance to wear and isused especially in the manufacture of tyres, which consumes about 70%-80% of the PBR produced in India. Another 20% is used as an additive to improve the mechanical strength of plastics such as polystyrene and acrylonitrile butadiene styrene (ABS). It is also used to manufacture golf balls, various elastic objects and to coat or encapsulate electronic assemblies, offering high electrical resistivity.

""BR" or "PBR" can be classified in terms of grades and quality. There are five different categories of PBR - Titanium, Lithium, Cobalt, Nickel and Neodymium. This classification of PBR into different categories is based on the type of catalyst used during the polymerization process. Based on the catalyst used in the process, the polymerization will result in the stereo-regularity of the chain (measured by the cis-content) or linearity of the chain. Generally grades of BR are differentiated based on their cis-content. The catalyst used and their corresponding cis-contents are Nickel Grade, Cobalt Grade and Neodymium Grade. The petitioner is producing only Cobalt, Nickel and Neodymium grades of the product. Petitioner has submitted that the other two grades Titanium, Lithium are not produced by the petitioner because of lack of technology. Since the petitioner does not have the technology to produce Titanium and Lithium grades, therefore, these two grades have been excluded from the scope of product under consideration. Thus, product under consideration is "Polybutadiene Rubber" excluding Titanium, Lithium grades of PBR.

1,3-Butadiene is an organic compound that is a simple conjugated diene hydrocarbon (dienes have two carbon-carbon double bonds). Polybutadiene forms by linking many 1,3-butadiene monomers to make a much longer polymer chain molecule. In terms of the connectivity of the polymer chain, butadiene can be polymerized in three different ways, called cis, Trans and vinyl.

The prescribed unit of measurement for the product under consideration is kilograms/MT and it is universally sold in the same.Subject goods are classified under Chapter 40 of Customs Tariff Act, 1975 under the subheading 40022000. The customs classification is indicative only and is in no way binding on the scope of the proposed investigations.

Crude Down to $43.86

Crude Oil (Indian Basket) from 13 - 19 Sept 2016

	13 Sept	14 Sept	15 Sept	16 Sept	19 Sept
($/bbl)	44.66	44.44	44.39	43.49	43.86
(Rs/bbl)	2987.78	2975.88	2907.96	2908.59	2932.76
(Rs/$)	66.90	66.96	66.88	66.88	66.87

(Previous Trading Day Price)

Source: Ministry of Petroleum & Natural Gas

Normal value

The petitioner has claimed determination of normal value of the subject goods in Korea PR, Russia, South Africa, Iran and Singapore by considering the constructed Normal value. Petitioner has claimed that raw material accounts for 65 -70% of total cost of production. Further, price of Butadiene are well established internationally. The petitioner has claimed normal value on the basis of Butadiene price as per trade journals, consumption factor, conversion cost of domestic industry and profit.

The Authority has examined the claim of the petitioner and finds that there is sufficient prima facie evidence of normal value of the subject goods in the subject countries.

Export Price

The petitioner has claimed export price for product under consideration based on IBIS data. Adjustments have been claimed on account of ocean freight, marine insurance, commission, inland freight, port expenses, and bank charges to arrive at net export price at ex-factory level. There is sufficient prima facie evidence with regard to the export price claimed by the petitioner.

Dumping Margin

There is sufficient evidence that the normal values of the subject goods in the subject countries are significantly higher than the export price, prima-facie establishing that the subject goods originating in or exported from each of the subject countries are being exported a price below normal value, thus resulting in dumping of the subject goods in the Indian market .Normal value and export price have been compared at ex-factory level which shows significant dumping margin in respect of subject countries.

Injury and Causal Link

The petitioner has claimed that domestic industry has suffered material injury and has furnished evidence regarding injury having taken place as a result of the alleged dumping from subject countries in terms of deterioration in profits, return on capital employed, cash profit and deterioration in price parameters. The petitioner has also claimed adverse price effects as evidenced by price depression and price underselling. The Authority considers that there is sufficient evidence of 'injury' being suffered by the domestic industry and the same is being caused by dumped imports of subject goods from the subject countries.

Period of Investigation

The period of investigation for the present investigation is from 1stApril, 2015 to 31st,March, 2016. However, for the purpose of injury investigation, the period will cover the data of previous three years, i.e. April 2012 to March 2013, April 2013 to March 2014, April 2014 to March 2015and the Period of Investigation (POI).

[Full text available at worldtradescanner.com]

August Exports Stagnate at $21bn, Imports Fall to $29bn from $34bn over M to M

- Service Slowdown to $12.8bn in July
- Iron Ore Exports Pick, Engineering Goods Enter Positive Zone
- Electronics, Diamonds, Chemicals, Cotton Imports Rise Smartly

I. Merchandise Trade

Exports (including re-exports)

During August, 2016 exports were valued at US$ 21518.60 million (Rs.144044.67 crore) which was 0.30 per cent lower in Dollar terms (2.56 per cent higher in Rupee terms) than the level of US$ 21582.67 million (Rs.140443.43 crore) during August,2015. Cumulative value of exports for the period April-August 2016-17 was US$ 108519.94 million (Rs.726776.04 crore) as against US$ 111853.88 million (Rs.713808.46 crore) registering a negative growth of 2.98 per cent in Dollar terms and positive growth of 1.82 per cent in Rupee terms over the same period last year.

Non-petroleum exports in August 2016 are valued at US$ 19084.31million against US$ 18749.42 million in August 2015, an increase of 1.79 %. Non-petroleum exports during April to August 2016 are valued at US$ 96983.74 million as compared to US$ 97485.84 million for the corresponding period in 2015, a reduction of 0.52%.

The growth in exports have fallen for USA (-4.35%), EU (-2.16%), China (-4.94%) but Japan exhibited positive growth (8.67%) for June 2016 over the corresponding period of previous year as per latest WTO statistics.

Imports

Imports during August 2016 were valued at US$ 29192.74 million (Rs.195415.03 crore) which was 14.09 per cent lower in Dollar terms and 11.63 per cent lower in Rupee terms over the level of imports valued at US$ 33981.73 million (Rs.221126.92) in August, 2015. Cumulative value of imports for the period April-August 2016-17 was US$ 143189.49 million (Rs.959102.25 crore) as against US$ 170234.30 million (Rs.1086515.26 crore) registering a negative growth of 15.89 per cent in Dollar terms and 11.73 per cent in Rupee terms over the same period last year.

Crude Oil and Non-Oil Imports:

Oil imports during August, 2016 were valued at US$ 6743.85 million which was 8.47 percent lower than oil imports valued at US$ 7367.75 million in the corresponding period last year. Oil imports during April-August, 2016-17 were valued at US$ 32410.81 million which was 22.08 per cent lower than the oil imports of US$ 41593.53 million in the corresponding period last year.

Non-oil imports during August, 2016 were estimated at US$ 22448.89 million which was 15.65 per cent lower than non-oil imports of US$ 26613.98 million in August, 2015. Non-oil imports during April-August 2016-17 were valued at US$ 110778.68 million which was 13.89 per cent lower than the level of such imports valued at US$ 128640.77 million in April-August, 2015-16.

II. Trade in Services (for July, 2016, as per the RBI Press Release dated 15th September 2016)

Exports (Receipts)

Exports during July 2016 were valued at US$ 12775 Million (Rs.85857.71Crore) registering a negative growth of 4.11 per cent in dollar terms as compared to negative growth of 1.03 per cent during June 2016 (as per RBI's Press Release for the respective months).

Imports (Payments)

Imports during July 2016 were valued at US$ 7409 Million (Rs. 49794.11 Crore) registering a negative growth of 11.68 per cent in dollar terms as compared to positive growth of 5.89 per cent during June 2016 (as per RBI's Press Release for the respective months).

III. Trade Balance

Merchandise: The trade deficit for April-August, 2016-17 was estimated at US$ 34669.55 million which was 40.61% lower than the deficit of US$ 58380.42 million during April-August, 2015-16.

Services: As per RBI's Press Release dated 15th September 2016, the trade balance in Services (i.e. net export of Services) for July, 2016 was estimated at US$ 5366 million. The net export of services for April- July, 2016-17 was estimated at US$ 21562 million which is lower than net export of services of US$ 22371 million during April- July, 2015-16. (The data for April-July 2015-16 and 2016-17 has been derived by adding April-July month wise QE data of RBI Press Release).

Overall Trade Balance: Overall the trade balance has improved. Taking merchandise and services together, overall trade deficit for April- August 2016-17 is estimated at US$ 13107.55 million which is 63.60 percent lower in Dollar terms than the level of US$ 36009.42 million during April-August 2015-16. (Services data pertains to April-July 2016 as July 2016 is the latest data available as per RBI's Press Release dated 15th September 2016)

Merchandise Trade Exports & Imports: (US $ Million)

(Provisional)

	August	April-August
Exports (including re-exports)		
2015-16	21582.67	111853.88
2016-17	21518.60	108519.94
%Growth2016-17/ 2015-16	-0.30	-2.98
Imports		
2015-16	33981.73	170234.30
2016-17	29192.74	143189.49
%Growth2016-17/ 2015-16	-14.09	-15.89
Trade Balance		
2015-16	-12399.06	-58380.42
2016-17	-7674.14	-34669.55

Services Trade Exports & Imports (Services): (US $ Million)

(Provisional)

	July 2016-17
Exports (Receipts)	12775.00
Imports (Payments)	7409.00
Trade Balance	5366.00

GST Scanner

Centre Continues to Capture GST Council Secretariat at the Expense of the States

CBEC Invites Applications for 02 posts of Commissioners, 04 posts of Additional/ Joint Commissioners and 04 posts of Deputy/Assistant Commissioners from IRS(CE) Offices by 16 September 2016.

Marble and Granite Import Shifted to Free List from License Control

- Duty Doubled to 20% from 10%
- MIP of $200 for Rough Marble and Travertine
- Granite Slab MIP Cut to $50 from $80 per sqm
- Finished Marble Slabs MIP Cut to $40 from $60 per sqm
- Import Licence to Marble Units Dispensed with
- Sri Lanka, Bangladesh and Nepal to Gain Duty Preferential of 20% on Finished Goods under FTA

[Ref: Customs Notification No. 49 dated 16th September 2016]

Amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) **No.12/2012-Customs, dated the 17th March, 2012,** with effect from the 1st day of October, 2016, namely:-

In the said notification, in the Table,-

(a) in **serial number 110A**, for the entry in column (3), the following shall be substituted, namely:-

"All goods, other than,- (i) Rough Marble and Travertine blocks; (ii) Marble slabs";

(b) after **serial number 110A** and the entries relating thereto, the following serial number and the entries shall be **inserted**, namely :-

(1)	(2)	(3)	(4)	(5)	(6)
"110AA	2515 12 20	Marble slabs	20%	-	-";

(c) in **serial number 303A**, for the entry in column (3), the entry "All goods, other than goods mentioned at serial numbers 303AA and 303AB" shall be substituted;

(d) after **serial number 303A** and the entries relating thereto, the following serial numbers and the entries shall be **inserted**, namely :-

(1)	(2)	(3)	(4)	(5)	(6)
"303AA	6802 10 00, 6802 21 10, 6802 21 20, 6802 21 90, 6802 91 00, 6802 92 00	Marble slabs	20%	-	-
303AB	6802 23 10, 6802 23 90, 6802 29 00, 6802 93 00	Granite slabs	20%	-	-";

[F.No.354/72/2015-TRU (Pt.)]

[Ref: DGFT Notification No. 27 dated 17th September 2016]

Effect of this Notification: *The import of items under the ITC (HS) Codes specified above is permitted freely w.e.f. 1.10.2016 provided cif value is US$ 200 or above per MT.*

The Central Government hereby amends the Import Policy Condition of Schedule-I (Import Policy) in respect of ITC(HS) Codes 25151100, 25151210 and 25151290 w.e.f. 01.10.2016.

2. With regard to ITC(HS) Codes 25151100, 25151210 and 25151290 indicated in Schedule-I (Imports) of ITC(HS) Classifications of Export and Import Items, as per the provisions contained therein, import of Marble and Travertine- Crude or Roughly trimmed and merely cut, by sawing or otherwise, into blocks of a rectangular (including square) shape is restricted and subject to import licensing procedures as per Notification No. 99 dated 20.11.2014.

3. The above policy is hereby amended, such that after amendment w.e.f. 1.10.2016, the amended policy conditions against the above mentioned ITC (HS) Codes shall read as under:

"Import permitted freely provided cif value is US$ 200 or above per MT."

[Ref: DGFT Notification No. 29 dated 17th September 2016]

Effect of this Notification: *The import of items under the ITC(HS) Codes specified above related to granite slabs is permitted freely provided cif value is US $ 50 or above per square metre (for maximum thickness of slab of 20 mm) w.e.f. 1.10.2016.*

The Central Government hereby amends the Import Policy Condition of Schedule-I (Import Policy) stipulated under Notification No 38 dated 26.08.2013 in respect of ITC(HS) Codes 68022310, 68022390, 68022900 and 68029300 related to granite slabs w.e.f. 1.10.2016.

2. The above policy is hereby amended, such that after amendment w.e.f. 1.10.2016, the policy conditions in respect of the above ITC (HS) Codes shall read as under:

"Import permitted freely provided cif value is US $ 50 or above per square metre (for maximum thickness of slab of 20 mm)."

[Ref: DGFT Notification No. 28 dated 17th September 2016]

Effect of this Notification: *The import of items under the ITC(HS) Codes specified above related to marble slabs is permitted freely provided cif value is US $ 40 or above per square metre (for maximum thickness of slab of 20 mm) w.e.f. 1.10.2016.*

The Central Government hereby amends the Import Policy Condition of Schedule-I (Import Policy) in respect of following ITC(HS) Codes related to marble slabs w.e.f. 1.10.2016:

6802 10 00, 6802 21 10, 6802 21 20, 680221 90, 6802 91 00, 6802 9200 and 25151220.

2. Policy conditions stipulated under Notification No 100 dated 05.12.2014 are being amended, such that after amendment w.e.f. 1.10.2016, the policy conditions in respect of the above ITC (HS) Codes shall read as under:

"Import permitted freely provided cif value is US$ 40 or above per square metre (for maximum thickness of slab of 20 mm)".

Board Slams Down on PTAs/ FTAs, Strict Checks on Verification and Authenticity of ROO Certificates Prescribed

[Ref: CBEC Instruction No. 31 dated 12th September 2016]

Subject: Instructions regarding implementation of Rules of Origin under Free/Preferential Trade Agreements and the verification of preferential Certificates of Origin.

India has signed Free/Preferential Trade Agreements / Comprehensive Economic Partnership/ Cooperation Agreement (FTA/CEPA/CECA) with a number of countries and trading blocks.

2. Rules of Origin are notified under each of the Agreements which require the importer to, inter alia, make a claim for preferential tariff at the time of importation, and submit a Certificate of Origin (COO) in the prescribed form. The Rules of Origin under the FTAs, as notified under Section 5 (1) of the Customs Tariff Act, 1975, provide for verifying the authenticity of the Certificates of Origin and also the information contained therein. The grounds provided for verification are:

a. In case of a doubt regarding the genuineness of the Certificate of Origin such as any deficiency in the format of the certificate or mismatch of signatures or seal when compared with specimens on record;
b. In case of a doubt on the accuracy of information regarding origin, i.e. where a doubt arises on whether the product qualifies as an originating good under the relevant Rules of Origin. In other words, these are cases where there is a reasonable belief that a product is not grown or not produced/manufactured in a particular country or required value addition/ change in CTH/PSR, etc. as the case may be, has not been achieved for the goods to qualify as originating;
c. Verification could also be undertaken on random basis as a measure of due diligence; For this purpose, factors such as the quantum of duty being foregone, the nature of goods vis-à-vis the country of origin, commodities that are prone to mis-declaration of country of origin, compliance record of the importer etc., may be given regard while selecting Certificates of Origin for random verification.

Verification of Specimen Seals and Signatures:

3. The Rules of Origin and the Operational Certification Procedures (OCP) are spelt out in the customs non-tariff notifications, which inter-alia, lay down the format of the certificate of origin, the period of validity, manner of obtaining the certificate and the procedure for verification of origin. One of the usual conditions for accepting the certificate is that it should be signed by the authorized signatories whose name, signature and seal have been communicated by the FTA partner country through agreed channels. At present, the signatures and seals are received by the Board, either directly from the government of the FTA partner country or through the Department of Commerce. These specimen seals and signatures are circulated to all Chief Commissioners by the Customs V Section of the Board by email. The specimen seals and signatures are also forwarded to DRI, which circulates the paper copies to all Chief Commissioners.

4. In this connection, Board has tasked the Directorate General of Systems to build an online repository on ICES for storing the signatures/ seals to facilitate comparison by the assessing officers. DRI has been tasked with uploading the data in the database.

5. In the interim, it is proposed to continue with the existing system of circulation of the signatures and seals. The Board has desired that in each Custom House/Commissionerate, an officer of the rank of JC/ADC may be designated to act as the custodian of the specimen signatures/ seals. Should a doubt regarding genuineness or authenticity of a signature/seal/format of certificate arise in the course of assessment by the proper officer, he shall verify the with specimens held by the designated JC/ADC.

6. In case the specimen seal/signature is not available with the designated officer of the Custom House, the issue may be referred to Director (ICD), CBEC for verification.

Verification in other cases:

7. Requests for verification in all other types of cases must be sent to the Board with the approval of the jurisdictional Principal Commissioner/ Commissioner. The reference for verification must contain legible copies of the Certificate of Origin, invoice and the Bill of Lading/Airway Bill. The request should also contain the information listed in the Annex.

Procedure for assessment where goods are being released provisionally:

8. When, based upon a request being made for verification, the goods are being released provisionally, Circular no. 38/2016-Cus dated 22nd August, 2016 may be followed with regard to the quantum of security to be obtained under section 18 of the Customs Act, 1962.

Nodal Points in the Board

9. All requests for verification under Free/ Preferential Trade agreements/ CECA/CEPA should be addressed in the Board to:

Director (International Customs Division)
Central Board of Excise & Customs,
Department of Revenue, Ministry of Finance,
Room No. 49, North Block, New Delhi -110001.
011- 2309 3380 (off); 011-2309 3760 (fax.)
Email: diricd-cbec@nic.in

10. Difficulties, if any, faced in the implementation of this instruction, may be immediately brought to the notice of the Board.

[FNo. 20000/4/2011-IC (ICD)]

Annex to Instruction No. 31/2016-Customs dated 12th September, 2016

1) Name of the Commissionerate:
2) Name of the Free/ Preferential Trade Agreement:
3) Relevant Customs Notifications (Both Tariff and Non-Tariff notifications):
4) Reference No. of the Certificate of Origin:
5) Issuing Authority:
6) Name of the Consignee:
7) Name of the Consignor:
8) Description of goods:
9) Origin criteria as mentioned in the certificate:
10) Revenue involved (forgone):
11) Reason for requesting verification along with supporting documents, if any:

Note: A legible copy of the subject Certificate of Origin, invoice and Bill of Lading/Airway Bill should be enclosed.

Drawback Rules Clarified to Allow Excise Portion of Drawback under Rule 18 of CER 2002 (Besides Customs Portion)

4 No Drawback where Diesel without Excise is Used

Subject: Rebate of duties paid on raw materials used in manufacture or processing of export goods and admissibility of duty drawback in such cases.

1047-CBEC 16.09.2016 (DoR) Representations have been received from trade regarding difficulty in simultaneously availing drawback of Customs portion and rebate of duties of excise on raw material used in the manufacture or processing of goods exported. Declaration (d) of the Form A.R.E.2 viz. "we further declare that we shall not claim any drawback on export of the consignment under this application." leads to cases of denial of Customs portion of drawback even when input stage rebate of only excise portion is claimed. The issue was discussed in last Tariff Conference where it was recommended that to put an end to the litigation on the subject, declaration (d) in Form ARE 2, relating to availment of drawback, needs to be reviewed.

2.1. The issue has been examined. Board has already vide circular no. 35/2010-Cus dated 17.09.2010 clarified that as per notification no 84/2010-Customs (N.T.) dated 17.09.2010, Customs component of AIR drawback shall be available even if the rebate of Central Excise duty paid on raw material used in the manufacture of export goods has been taken in terms of Rule 18 of the Central Excise Rules, 2002, or if such raw materials were procured without payment of Central Excise duty under Rule 19(2) of the Central Excise Rules, 2002. The circular no. 35/2010-Cus dated 17.09.2010 continues to be in operation and Customs portion of drawback so available are specified as per rates and caps under column (6) & (7) of the drawback schedule.

2.2. Further, s.no. (11) of notes and conditions of the drawback schedule notified vide notification no. 110/2015-Customs (N.T.) dated 16.11.2015 states that the rates and caps of drawback specified in columns (4) and (5) of the said schedule shall not be applicable to export of a commodity or products if rebate of duty on materials used in the manufacture or processing of such commodity or products is availed under rule 18 of Central Excise Rules, 2002 or if commodity or product is manufactured or exported in terms of sub-rule (2) of rule 19 ibid. However, drawback in such cases, as per rates and caps specified under columns (6) and (7) of AIR of the drawback schedule is admissible.

2.3. The declaration (d) of Form ARE-2 and para 1.5 of part-V of Chapter of the CBEC's Excise Manual of Supplementary Instructions, 2005 are at variance with legal position as explained in para 2.1 and 2.2 above. Accordingly, the said declaration (d) has been amended vide notification no. 44/2016-C.E. (N.T.) dated 16.09.2016.Further, other consequential amendments in Form ARE-2 have also been made for the purpose of harmonising the provisions as per above legal position.

3. In terms of legal position explained in para 2.1 and 2.2 above, rates and caps as per column (4) and (5) of the drawback schedule are applicable only in cases where none of the following benefits namely CENVAT credit or facility of input stage rebate under rule 18 of the Central Excise Rules, 2002 or facility of procurement of inputs under bond under sub-rule (2) of rule 19 ibid has been availed.

4. A further exception to above clarification is that in cases where input stage rebate on diesel is availed or diesel is procured without payment of Central Excise duty under sub-rule (2) of rule 19 of the Central Excise Rules, 2002, no drawback shall be available either with reference to column (6) and (7) or column (4) and (5). The declaration (d) of Form ARE-2 has been amended to incorporate the same. This is because a part of Excise duty on diesel, which is non-cenvatable, is factored under Customs component of the drawback rates as per rates and caps specified under column (6) and (7) of the schedule.

5. Accordingly, it is clarified that:-

(i) Where in respect of exports, CENVAT credit is not availed on inputs but input stage rebate on excisable goods except diesel is availed under rule 18 of the Central Excise Rules, 2002, drawback of Customs portion, as per rates and caps specified in column (6) and (7) of the drawback schedule shall be admissible;

(ii) Where in respect of exports, CENVAT credit is not availed on inputs but the inputs except diesel, are procured without payment of Central Excise duty under sub-rule (2) of rule 19 of Central Excise Rules, 2002, drawback of Customs portion, as per rates and caps specified in column (6) and (7) of the drawback schedule shall be admissible;

(iii) Where in respect of exports, input stage rebate on diesel under rule 18 of Central Excise Rules, 2002 is availed or diesel is procured without payment of Central Excise duty under sub-rule (2) of rule 19 of Central Excise Rules, 2002, no drawback either under column (6) and (7) or column (4) and (5) of the drawback schedule shall be admissible.

(a) Divisional Assistant/Deputy Commissioner, Central Excise, while sanctioning the rebate claim should verify this aspect and in case of availment of any drawback, where input stage rebate on diesel under rule 18 of Central Excise Rules, 2002 is also availed shall deny the claim of rebate involved on diesel out of the rebate claimed, for violation of the declaration (d) of the ARE 2.

(b) In cases where diesel is procured without payment of Central Excise duty under sub-rule (2) of rule 19 of Central Excise Rules, 2002, and the goods are exported under claim of drawback the Central Excise duty involved on diesel shall be recovered for violation of the declaration (d) of the ARE 2, while examining the proof of export.

F. No. 268/01/2016-CX.8

Declaration (d) in Form ARE2 Amended to Allow Rule 18 Drawback

[Ref: Excise Notification No. 44 (Non Tariff) dated 16th September 2016]

Amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) **No 21/2004-CE (N.T.) dated 06.09.2004**, namely:-

In the said notification, in **Form A.R.E. 2**,-

(i) under the heading Declaration, for item(d) and entries relating thereto, the following item and entries relating thereto, shall be substituted, namely;-

"(d) We further declare that on export of the consignment under this application:-

(i) we shall not claim drawback on rates and caps specified below the column heading 'Drawback when Cenvat facility has not been availed' which refers to the total drawback (Customs, Central Excise and Service tax component put together)*

or

(ii) we shall not claim any drawback as rebate of duty on diesel which has been claimed by us under rule 18 or diesel which has been procured by us under sub-rule (2) of rule 19 of the Central Excise Rules, 2002.*

*strike- off whichever is not applicable"

(ii) in PART A, under the heading CERTIFICATION BY THE CENTRAL EXCISE OFFICER, for serial number 3 and entries relating thereto, the following serial number and entries relating thereto, shall be substituted, namely;-

"3. I have verified with the records, the declaration of the manufacturer given at Sl. No. 3 overleaf regarding non-availment of credit under CENVAT Credit Rules, 2004 and procurement and non-procurement of diesel under rule 18 or sub-rule (2) of rule 19 of the Central Excise Rules, 2002 as applicable, and found the same to be true.",

(ii) in PART B, under the heading Certification by the Officer Of Customs, for serial number 2 and entries relating thereto, the following serial number and entries relating thereto shall be substituted, namely;-

"2. (a) Certified that the exports, are under Duty Drawback Scheme on rates and caps specified below the column heading 'Drawback when Cenvat facility has been availed' which represents Customs component.*

or

Certified that the exports are not under Duty drawback Scheme. *

(*stike- off whichever is not applicable)

(b) It is further certified that exports are not in discharge of export obligation under Value Based Advance License or a Quantity Based Advance License issued before 31.03.95.".

[F. No. 268/01/2016-CX.8]

EOUs Allowed to Supply to DTA without Excise Duty against Duty Free Advance Authorisation

Subject: Supply of goods manufactured by EOUs without payment of Central Excise Duty against Advance Licence/Authorisation.

1046-CBEC 16.09.2016 (DoR) Representations have been received from trade and field formations regarding applicability of second proviso to para 6 of notification no. 22/2003-CE dated 31.03.2003 as amended, when goods manufactured by EOU are supplied to Advance Licence /Authorisation holder in DTA. The said proviso seeks to deny the exemption from central excise duty on inputs, in cases where goods cleared into DTA are either non-excisable or in case of imports attract NIL rate of Customs duty and additional Customs duty. Identical proviso exists under para 3 of notification 52/3003-Cus dated 31.03.2003 as amended to deny exemption from customs duties on similar grounds. The said proviso reads as under,

"Provided further that where such articles (including rejects, waste, scrap and remnants), are either non excisable or such articles (including rejects, waste, scrap and remnants), if imported, are leviable to nil rate of duty of customs specified under First Schedule to the Customs Tariff Act, 1975 and nil additional duty leviable under section 3 of the said Customs Tariff Act, read with exemption notification in this regard, if any, no exemption in respect of inputs utilized for the purpose of processing, manufacture, production or packaging of such articles (including rejects, waste, scrap and remnants) shall be available under this notification"

2. The issue was discussed in the last Central Excise Tariff Conference wherein it was decided that the same is required to be clarified by the Board.

3. The issue has been examined. It is seen that s.no. 22 of notification no. 23/2003-CE dated 31.03.2003 as amended, issued in respect of goods manufactured by EOUs and cleared in DTA, specifically exempts Central Excise duty when such manufactured goods are supplied to an Advance Licence/Authorisation Holder. In fact, clearance from EOU or DTA unit to Advance Licence/Authorisation holder has been allowed without payment of Central Excise duty, as both the cases are of "Import substitution." In case of supply of goods to Advance Licence/Authorisation holder, the export obligation is cast upon person holding Advance Licence/Authorisation and in case of default in export obligation recovery from the person holding Advance Licence/Authorisation is provided for in law.

4. Further, if the EOUs are made liable to pay back the amount availed as exemption on the inputs in case of supplies to Advance Licence/ Authorisation Holder, with reference to the said proviso under notification no. 22/2003-CE dated 31.03.2003, then the EOUs would be placed in a disadvantageous position when compared to a DTA unit which supply manufactured goods to Advance Licence Holder without payment of Central Excise duty in terms of notification no 44/2001-CE(N.T.) dated 26.06.2001 and without reversal of the CENVAT credit availed on inputs. This position has been clarified by Board vide circular no. 785/18/2004-CX dated 17.05.2004.

5. Accordingly, it is clarified that the second proviso to para 6 of the notification no. 22/2003-CE dated 31.03.2003and the proviso to para 3 of notification no. 52/2003-Cus dated 31.03.2003 (refer para 1 of the circular) would not be applicable, in case of supply of manufactured goods by EOU to Advance Licence/Authorisation holder in DTA, without payment of Central Excise duty.

6. Difficulty; if any, in implementation of the circular may be brought to the notice of the Board.

F. No. 268/01/2016-CX.8

Service Tax Certificate for Transportation of Goods by Rail for Availing Cenvat Credit

Sub: Service Tax Certificate for Transportation of goods by Rail (STTG Certificate).

1048-CBEC 20.09.2016 (DoR) Kind attention is invited to Notification No. 45/2016-CE(NT) dated 20.09.2016 wherein clause (fa) in sub-rule (1) of rule 9 of CENVAT Credit Rules, 2004 has been substituted and the requirement of enclosing photocopies of the railway receipts (RRs) with the STTG certificate, as a document for availing CENVAT credit, has been amended such that railway receipts would not be required to be enclosed with the STTG certificate. The following procedure is hereby prescribed for availing CENVAT credit of service tax paid on transportation of goods by rail:

i) The STTG Certificate shall be issued to rail customer (consignor/ consignee, whosoever makes the payment of Service tax) by the Railways for the purpose of availing CENVAT credit. A proforma containing the format of STTG certificate to be filled by the consignor/ consignee is enclosed herewith as Annexure-A.

ii) The STTG certificate shall capture various details such as name of the customer, no. of RRs issued, total service tax/ cess paid, Service Tax code, registration no., details of the certifying authority from railways etc.

iii) The STTG certificate shall also contain details of RR(s) in a tabular form annexed to the STTG certificate (enclosed as Annexure-B). The details shall inter alia include RR number, date, name of the consignee, freight, service tax/ cess paid etc. The said list of RR(s) shall be certified by competent Railways Authority.

iv) In cases where the Service Tax is paid by the consignor and he intends to avail the CENVAT credit, he may avail the same on the strength of the STTG certificate issued in his name in the format prescribed above.

v) In case if the Service Tax has been paid by the consignor but CENVAT credit is to be availed by the consignee, who is eligible for such credit as per the rules, the consignor shall make a written request to Railways for issue of consignee-wise STTG certificate duly indicating the RR details pertaining to the consignee in the format prescribed above. The competent Railway Authority shall issue the STTG certificate accordingly, even though it will require issuance of more than one STTG certificates to the customer (consignor) for a particular month. The consignor shall transfer the consignee-wise 'STTG certificate' in original to the consignee concerned. The consignee

may avail the CENVAT credit on the strength of this certificate.

vi) Where a consolidated STTG Certificate has been issued in terms of clause (iii), no STTG Certificate consignee-wise in terms of clause (v) shall be issued and vice-versa.

2. Difficulty faced, if any, in implementing the circular should be brought to the notice of the Board.

F. No. 267/09/2016-CX.8

[Annexure available at worldtradescanner.com]

[Ref: Excise Notification 45(NT) dated 20th September 2016]

In exercise of the powers conferred by section 37 of the Central Excise Act, 1944 (1 of 1944) and section 94

of the Finance Act, 1994 (32 of 1994), the Central Government hereby makes the following rules further to amend the CENVAT Credit Rules, 2004, namely:-

1. (1) These rules may be called the CENVAT Credit (Tenth Amendment) Rules, 2016.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the CENVAT Credit Rules, 2004, in rule 9, in sub-rule (1), for clause (fa), the following clause shall be substituted, namely:-

"(fa) a Service Tax Certificate for Transportation of goods by rail issued by the Indian Railways; or"

[F. No. 267/09/2016-CX.8]

Minimum Value Addition Extended to Silver and Platinum Jewellery with Retrospective Effect from 1 April 2015

Effect of this Public Notice: *With this amendment paragraph 4.61 of the Hand Book of Procedures 2015-2020 will also cover minimum value addition for export of Silver/ Platinum jewellery and articles thereof, which were inadvertently left out earlier, These amendments will be applicable with effect from 01.04.2015*

Sub: Amendment in paragraph 4.61 of Hand Book of Procedures 2015-20.

28-PN 02.09.2016 (DGFT) In exercise of powers conferred under Paragraph 2.04 of the Foreign Trade Policy 2015-2020, as amended from time to time, the Director General of Foreign Trade makes amendments in Paragraph 4.61 of Hand Book of Procedures 2015-2020 to read as under:

SNo	Items of export	Minimum Value Addition
a)	Plain gold /Platinum/ Silver Jewellery and Articles and ornaments like Mangalsutra containing gold and black beads / imitation stones, except in studded form of jewellery.	3.5%
b)	All types of Studded gold /platinum / silver Jewellery and articles thereof.	6.0% (for those studded with coloured Gem stones) and 7.0% (for those studded with diamonds).
c)	Any jewellery / articles manufactured by fully mechanized process	2%
d)	Gold/silver/ platinum medallions & coins (excluding coins of nature of legal tender)	1.5%
e)	Gold / silver / platinum findings / mountings manufactured by mechanized process	2.5%

Regional Connectivity Air Services Allowed 90% Abatement on Service Tax without Cenvat Credit

4 Facility Allowed only for One Year

[Ref: Service Tax Notification No. 38 dated 30th August 2016]

Amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 26/2012- Service Tax, dated the 20th June, 2012, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 468 (E), dated the 20th June, 2012, namely:-

1. In the said notification,-

(a) in the TABLE, **after Sl. No. 5** and the entries relating thereto, the following serial number and entries shall be **inserted**, namely :-

"5A	Transport of passengers, with or without accompanied belongings, by air, embarking from or terminating in a Regional Connectivity Scheme Airport.	10	CENVAT credit on inputs, capital goods and input services, used for providing the taxable service, has not been taken by the service provider under the provisions of the CENVAT Credit Rules, 2004."

(b) after **paragraph 2**, the following paragraph shall be **inserted**, namely :-

"2A. Nothing contained at Sl. No. 5A of the TABLE shall apply on or after the expiry of a period of one year from the date of commencement of operations of the Regional Connectivity Scheme Airport as notified by the Ministry of Civil Aviation.".

[F. No. 354/226/2013 – TRU (Pt.)]

Free Sale and Commerce Certificate can be Issued to Merchant Exporters under Para 2.37 of HoP if Detail is Provided

Subject: Issuance of Free Sale & Commerce Certificate to Merchant Exporters.

02-Pol.Cir 15.09.2016 (DGFT) Para 2.37 of Hand Book of Procedure, 2015-2020 deals with the issue of Free Sale & Commerce Certificate by Regional Authorities to exporters / merchants. As certain doubts have arisen in the Proforma of the certificate, it is clarified that the exporter has to indicate the details of the manufacturer or the exporter (if he himself is not the manufacturer) in Annexure "A" of the Free Sale & Commerce Certificate. Thereon the Regional Authority concerned will indicate the name of the manufacturer exporter as is being submitted by the Applicant in Annexure "B". Thus Free Sale & Commerce Certificate can be issued to Merchant Exporters also if they provide details of manufacturer of the item in Annexure "A" of Appendix 2H.

2. This issues with the approval of DGFT.

JNPT Opens Holding Yard for Parking Tractor Trailers which is said to Reduce Congestion at Gate by 90%

4 Parking Fee of Rs. 60 per 20ft Container to Apply

Jawaharlal Nehru Port Trust (JNPT), India's No.1 Container Port, has commenced the holding yard operations in a six-hectare land at JNPCT (Jawaharlal Nehru Port Container Terminal) approach roads to further ease out congestion and streamline the traffic to the terminal. This holding yard, which has been developed within the centralized parking plaza, will be utilized for parking Tractor Trailers (TT) awaiting the final documentation.

Commencement of holding yard at JNPCT is already showing results and has reduced the congestion by 90% at the port gate roads. 600 TTs can be accommodated in this holding area at one time. EXIM traders are largely benefitting in saving fuel, logistics cost and improved truck turnaround time as well as number of trips made by a tractor trailer in a day has also increased. The yard operation ensures free movement at the JNPCT approach roads which will help in better planning of TT movements. This area is developed as pay & park facility for trucks. Concessional parking rates have been offered at the yard is Rs. 60 & Rs. 70 for every 8 hours stay for 20' and 40' containers respectively.

TTs will be allowed to move to Terminal Gate only after receiving required clearance of all the documents or proper ticket clearing. TTs coming directly from CFSs with all clear documents will be allowed directly to Terminal Gate and TTs, which do not have clear documents including PIN number, will be diverted to Holding Yard. The undocumented factory stuffed containers which generally park on roads approaching to port area causing traffic congestion, will now be confined to holding yard and better traffic ensures that risk of shut out of export containers are eliminated.

India Loses Appeal in Solar Case with US at WTO

- Held that Measures for Preference to Domestic Industry Violates WTO Rules
- Move to Compliance Panel Next Step as India Drags Case

India lost its appeal at the World Trade Organization in a dispute over solar power on Friday, failing to overturn a US complaint that New Delhi had discriminated against importers in the Indian solar power sector.

The WTO's appeals judges upheld an earlier ruling that found India had broken WTO rules by requiring solar power developers to use Indian-made cells and modules. The appeal ruling is final and India will be expected to bring its laws into compliance with the WTO rules.

"This report is a clear victory for American solar manufacturers and workers, and another step forward in the fight against climate change," US trade representative Michael Froman said in a statement.

Indian officials made no immediate comment on the appeal outcome.

US solar exports to India have fallen by more than 90 percent since India brought in the rules, the statement said.

The judges said India could not claim exemptions on the basis that its national solar power sector was included in government procurement, nor on the basis that solar goods were in short supply.

There was also no justification on the grounds of ensuring ecologically sustainable growth or combating climate change.

The dispute, which the United States first launched in February 2013, involved an increasingly common target of trade disputes - solar power, with an increasingly common complaint - local content requirements.

The appeal ruling came just days after India launched a WTO complaint against subsidies for the solar industry in eight US states.

Under WTO rules, countries are not allowed to discriminate against imports and favour local producers, but in the past five years countries keen to support their own manufacturers have frequently resorted to local content requirements, while keeping a sharp eye out for their use by others.

"We strongly support the rapid deployment of solar energy worldwide, including in India," Froman said.

"But local content requirements are not only contrary to WTO rules, but actually undermine our efforts to promote clean energy by requiring the use of more expensive and less efficient equipment, making it more difficult for clean energy sources to be cost-competitive."

India to Challenge US Solar Subsidies at WTO

India has filed a request for WTO consultations with the US, citing select measures which it claims unfairly support the renewable energy sector in eight American states.

While the request for consultations was not yet public it is said that subsidies and domestic content requirements that are allegedly in place in California, Connecticut, Delaware, Montana, Massachusetts, Michigan, Minnesota, and Washington.

These measures, India claims, are allegedly in violation of both the WTO's Agreement on Subsidies and Countervailing Measures (SCM Agreement) and the Agreement on Trade-Related Investment Measures (TRIMs).

The news of the WTO complaint comes just days before the organisation's highest court is meant to release its own findings in a separate India-US renewable energy dispute (DS456).

WTO Ruling Forces India to Open Chicken Leg Import from US

- US Wants $450mn Annual Compensation for Lost Sale
- Standards Changed to Absence of Low Pathogen Bacteria from High Pathogen but US Still Unhappy, Wants Ban Lifted on Low Risk Countries like US

Faced with a compensation demand of $450 million annually from the US for alleged non-compliance with the World Trade Organisation's verdict on the dispute over poultry imports, New Delhi is in consultations with Washington to sort out the matter bilaterally.

If unable to convince the US that its new import measures are in line with the WTO's ruling, New Delhi is likely to seek a compliance panel at the WTO to establish that it had not erred in its implementation and the request for retaliation was unjustified, a government official told the Reporter.

The Department of Animal Husbandry is in talks with the US Trade Representative office on the restrictions on poultry imports it believes still exist in India despite changes being notified by the department last month to bring them in line with the WTO's ruling last year.

"More changes could be made in the import rules to satisfy the US. However, if the country raises unreasonable demands, we will fight it out at the compliance panel," a government official said.

Last year, the WTO had ruled against India's ban on poultry imports, which aimed to protect the country from low pathogen avian influenza (bird flu), as the dispute panel agreed with the US that the restriction did not have any scientific justification.

New import norms

When India did not make any changes in its import rules till June this year, the deadline given by the WTO for compliance, the US threatened to take retaliatory action. Following the threat, New Delhi made several changes in its import rules on poultry to bring them in line with global norms.

However, the US is still not satisfied and has thus not withdrawn its demand for compensation.

As part of India's compliance measure, a new notification by the Animal Husbandry Department has dropped its earlier definition of bird flu based on low-pathogen bacteria.

Instead, the new notification states that bird flu and the areas affected by it will henceforth be defined on the basis of the definitions provided in the Terrestrial Animal Health Code of the World Organisation for Animal Health (OIE) (which defines bird flu on the basis of high-pathogen or highly infections bacteria). This change in classification could open the doors to cheap chicken legs from the US that would give the country's over four lakh local poultry breeders, producing an estimated 3.5 million tonnes of chicken every year, a run for their money.

Simplifying rules

The US, however, is not satisfied with the new classification and wants even further simplification of rules.

"The revised measure appears to continue to impose import prohibitions on account of avian influenza outbreaks, contrary to the DSB's findings on the OIE Terrestrial Code. Given the revised measure, like the original measure, does not appear to be based on a risk assessment, India would appear to have no basis for imposing its import restrictions on US agricultural products," the US said in its recent representation to the DSB.

US Takes China to WTO on Agro Subsidies, says Max 8.5% Binding Violated

Bali Agreement on No Disputes and Stand Still on Agri Subsidies Violated

The US has taken the first step in challenging the legality of China's alleged grain subsidies under WTO rules, formally requesting consultations with Beijing on the matter in a dispute filing this Tuesday.

A statement from the office of the US Trade Representative said China's support for rice, wheat, and corn exceeded Beijing's commitments under the WTO's Agreement on Agriculture.

"These programmes distort Chinese prices, undercut American farmers, and clearly break the limits China committed to when they joined the WTO," said US Trade Representative Michael Froman.

Support "displacing imports"

US Agriculture Secretary Tom Vilsack said that, even though reforms such as tariff cuts had meant

China had gone from a US$2-billion-a-year market for US agricultural products to a $20-billion-plus market, American producers "could be doing much better."

With trade a hot topic in this year's US presidential elections, and with controversy over the future of new trade deals such as the Trans-Pacific Partnership (TPP), US officials are keen to demonstrate that they are determined to enforce existing rules when these are perceived to have been breached.

Trade analysts noted that the US seemed to have taken a decision to challenge China's support under the WTO Agreement on Agriculture, rather than under its Agreement on Subsidies and Countervailing Measures – possibly as China's status as a major importing country could mean it might be harder to demonstrate the "injury" to US producers that would be required under the latter.

Value of production

The US claims that China's subsidies exceed the "de minimis" level which Beijing agreed to respect when it joined the WTO – which was set for China at 8.5 percent of the value of agricultural production.

"China has maintained domestic prices at levels above world market levels since 2012," the USTR claims in its statement.

Support levels for the products concerned – long-grain Indica rice, short and medium grain Japonica rice, wheat, and corn – amounted to almost US$100 billion in 2015, according to the US government's analysis.

Last May, an official report from China to the WTO committee on agriculture stated that the country provided CN¥123 billion (US$18 billion) in domestic agricultural support in 2010 – although Beijing has not provided more recent figures on its farm support, which has grown rapidly in recent years. Of this notified support, the products receiving the highest levels of aid were rice, wheat, and maize.

However, in February 2015 the US law firm DTB Associates presented analysis on behalf of American grain groups which alleged that China provided between US$48 billion and US$117 billion in domestic support. The methodology used by the group was nonetheless questioned by other trade analysts at the time.

The chair of the agriculture trade negotiations at the WTO, New Zealand Ambassador Vangelis Vitalis, has warned in recent months that data gaps are hampering efforts to negotiate new rules on farm subsidies at the global trade body.

Public food stockholding

The US statement makes no mention of a deal reached almost three years ago, which saw WTO members agree to refrain from launching trade disputes with developing countries on farm goods purchased at government-set prices under public stockholding schemes for food security purposes.

The deal, reached at the WTO's Bali ministerial conference in 2013, was a response to some developing countries' concerns that rising food prices could inflate calculations of the level of subsidy they provide to farmers – even if administered prices were in fact set below international market prices.

The new WTO case launched by Washington centres around Beijing's wheat, rice, and maize procurement at government-set prices.

However, the Bali deal also requires developing countries to inform the WTO committee on agriculture that it risks breaching ceilings on farm subsidies, as well as being up-to-date in their domestic support reporting obligations, and providing additional information on how the schemes operate in practice.

China's statement in response to the US legal challenge noted that agriculture "is a sector of vital importance" which affects the economic interest of millions of producers.

Beijing has repeatedly emphasised that the levels of per capita support it provides are far lower than in other major economies, including the US.

WIndex No. 26 (21 - 27 September 2016)

Tariff Value

[Ref: 120-Cus(NT) dated 15.09.2016]

Description of goods	Tariff value (USD PMT)
Crude Palm Oil	766
RBD Palm Oil	780
Others – Palm Oil	773
Crude Palmolein	793
RBD Palmolein	796
Others – Palmolein	795
Crude Soya bean Oil	817
Brass Scrap (all grades)	3004
Poppy seeds	2533
Areca nuts	2623
Gold	$430 per 10 gms
Silver	$620 per kg

Guidelines for Issuance of Duty Credit Scrips under IEIS for Quarterly Period (1 Jan to 31 March 2013)

[Ref: DGFT Trade Notice No. 16 dated 14th September 2016]

Subject: Guidelines for Issuance of Duty Credit Scrips under Incremental Export Incentivisation Scheme (IEIS) for Quarterly period (01.01.2013 to 31.03.2013) in pursuance of Trade Notice 04 dated 05.05.2016.

The Incremental Export Incentivisation Scheme (IEIS) for Quarterly basis (01.01.2013 to 31.03.2013) was introduced vide Notification No.27 dated 28.12.2012. Under this scheme, an IEC holder was entitled for duty credit scrip @ 2% on the incremental growth during the period 01.01.2013 to 31.03.2013 compared to the period from 01.01.2012 to 31.03.2012 on the FOB value of export subject to conditions prescribed therein.

[Full text available at worldtradescanner.com]

Customs Exchange Rates

[As on 21 Sept 2016]

	Currency	Imports	Exports
	1 FC = IC		
	Australian Dollar	50.80	49.05
	Bahrain Dinar	183.70	171.40
	Canadian Dollar	51.40	49.85
	Danish Kroner	10.30	9.90
4	EURO	76.55	74.00
	Hong Kong Dollar	8.75	8.50
	Kuwait Dinar	229.55	214.75
	Newzeland Dollar	49.60	47.70
	Norwegian Kroner	8.25	7.95
4	Pound Sterling	90.25	87.20
	Singapore Dollar	49.80	48.20
	South African Rand	4.80	4.50
	Saudi Arabian Riyal	18.45	17.25
	Swedish Kroner	8.00	7.70
	Swiss Franc	70.00	67.55
	UAE Dirham	18.80	17.65
4	US Dollar	67.75	66.05
	Chinese Yuan	10.20	9.85
	100 FC = IC		
4	Japanese Yen	66.55	64.35
	Kenya Shilling	68.35	63.90

[F.No.468/01/2016-Cus.V]

[Ref: 121-Cus (NT) dated 15th Sept 2016]

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