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## India, China Cross Fence to Support Doha Agenda

- Wants Way Forward on Market Access, Agri, TRIPS
- TPP Challenges WTO Authority, Developing Countries Seek Refuge in WTO

The Nairobi ministerial conference is scheduled for 15-18 December, leaving little time remaining to sort out remaining differences in Geneva before officials board planes for the Kenyan capital.

### Draft declaration

On Friday 27 November, the three WTO ambassadors acting as "facilitators" in drafting the ministerial declaration - Gabriel Duque of Colombia, Harald Neple of Norway, and Stephen Karau of Kenya - released a draft consolidated document for members to review.

### Deliverables for Nairobi

Under Part 2, the document includes bracketed text for whichever decisions may be adopted at the ministerial, referring specifically to non-violation and situation complaints under the Trade-Related Aspects of Intellectual Property Rights (TRIPS) Agreement, the WTO's work programme on e-commerce, and the work programme on small economies.

In italics and in brackets is a placeholder for any other decision to be inserted into that section of the document.

### Doha, future work

Given the difficult nature of how exactly to address the future of the Doha Round and how to address new issues, the consolidated facilitators' draft makes clear that it does not aim to tackle these "most contentious issues identified by members."

Another area that they specifically did not aim to address in the document, they said, involved "security exceptions," given the deep divides in that area.

Rather, the third and final section of the facilitators' consolidated draft includes a reference to the advances made in the Doha talks so far, together with regret that agreements in all negotiating areas have not been reached. Addressing agriculture reform will be addressed as a priority, it says.

Other paragraphs in that section feature a mention of "principles of Special and Differential Treatment and Less Than Full Reciprocity for developing and least-developed country members," saying that these must play "integral parts".

Lastly, it includes language regarding regional trade deals, reaffirming that these should "remain complementary to, not a substitute for, the multilateral trading system."

### India, China, Indonesia, South Africa Want Doha Para 23 of Draft

One of these proposals was made jointly by China, Ecuador, India, Indonesia, South Africa, and Venezuela, who asked for the insertion of a paragraph in the preamble reaffirming the Doha Development Agenda (DDA) and decisions and declarations adopted both in the Qatari capital 14 years ago and at subsequent

ministerial meetings.

These members have also asked that the same paragraph be inserted in Part 3, on future work. Should these paragraphs be added in brackets, they said, the 23<sup>rd</sup> paragraph in the facilitators' document - which welcomes any Doha-related advances and expresses regret at the failure to reach outcomes in all negotiating areas - should also be bracketed.

Paragraph 23 specifically reads as follows: "We welcome the advances made in the Doha Development Agenda. We regret that it has not been possible to reach agreement on all areas of the negotiations, including Agriculture, NAMA, Services, Rules, including fisheries subsidies, and TRIPS. In particular, we note the importance of agriculture to many WTO Members, including LDCs. We will therefore address all aspects of agriculture reform as a matter of priority."

### African Group

The African Group, for its part, has also tabled its own suggested addition to the preamble and Part 3, which like the proposal by China and others includes reaffirming the DDA and all ministerial decisions and declarations since the launch of the Round. It also refers to the decision adopted by the General Council on 1 August 2004, which relates to the Doha agenda work programme.

### Korea

Alternatives to paragraph 23 of the facilitators' text have also been suggested by Korea, which features three paragraphs which would instead note the difficulties in reconciling members' disagreements on Doha. These paragraphs also would instruct officials "to continue deliberations" on next steps in addressing the unresolved issues from the Round, in order to decide on a "way forward" by the end of next year.

It also features language on addressing "any trade-related issues deemed necessary in order to stay relevant and in keeping with the evolution of the global economy," while noting that these could be pursued "at least on an exploratory basis," so long as they do not get in the way of addressing current, unresolved issues.



Commerce Secretary Rita Teatota addressing FICCI on WTO Nairobi Meet - Lets Do Doha Now

### Crude Falls to \$37.34

Crude Oil (Indian Basket) from 02 - 08 Dec 2015

	2 Dec	3 Dec	4 Dec	7 Dec	8 Dec
(\$/bbl)	40.66	39.83	40.22	38.61	37.34
(Rs/bbl)	2708.49	2658.60	2687.93	2572.73	2493.98
(Rs/\$)	66.62	66.75	66.84	66.63	66.80

(Previous Trading Day Price)

Source: Ministry of Petroleum & Natural Gas

## Yuan Finally Lands in IMF SDR Basket of Four (\$, €, £, ¥)

- IMF Certifies Yuan is Widely Used, Widely Traded
- Revised Basket Comes into Effect from 10 Oct 2016
- India to Take a Call on Rupee Convertibility to Yuan



The Executive Board of the International Monetary Fund (IMF) confirmed on Monday 30 November that it would be inviting China to join the other four currencies included in its Special Drawing Rights (SDR) basket, in what has been heralded as a landmark move for Beijing.

"The Executive Board's decision to include the [renminbi] in the SDR basket is an important milestone in the integration of the Chinese economy," said IMF Managing Director Christine Lagarde said.

The Chinese renminbi now joins the pound sterling, the euro, the Japanese yen, and the US dollar in the basket, which serves as the Fund's international reserve asset, as well as its "unit of account." Among other things, the basket allows IMF members who hold SDRs to exchange them for one of these "freely usable" currencies. This can either be done voluntarily between IMF members or by the Fund directing those purchases.

Another important aspect of the SDR is that the Fund uses it in its financing arrangements with individual countries, such as when a country requests assistance from the IMF.

Being a freely usable currency is one of two criteria that must be met in order to qualify for the SDR basket. Under the Fund's Articles of Agreement, a freely usable currency is defined as "a member's currency that the Fund determines (i) is, in fact, widely used to make payments for international transactions, and (ii) is widely traded in the principal exchange markets."

The other criterion involves the country's status as an exporter, with the requirement that SDR currencies be from countries or monetary unions whose exports over the past five years have been the greatest by value.

### Adjustment period

The revised basket, while agreed this week, will not take effect until 1 October 2016. The IMF had confirmed that decision this past August, on the grounds that doing so would ensure the smooth operation of the system, including if another currency was added.

The value of the SDR is determined based on the currencies within that same basket, using a weighted average. Starting in October 2016, the renminbi will be the third largest within the overall basket, with the weights designated as follows: 41.73 percent for the US dollar, 30.93 percent for the euro, 10.92 percent for the Chinese renminbi, 8.33 percent for the Japanese yen, and 8.09 percent for the pound sterling.

This weighting is partly as the result of a new formula that was also approved by the Fund's Executive Board this week, taking into account export values, foreign exchange turnover, the level of reserves held in other IMF members' currencies, and international bank liabilities and debt securities. That basket will then be in place

until the next SDR review, which is currently scheduled for 30 September 2021.

### Earlier signals

Despite the various hurdles to overcome over the years, the move had become widely expected over the past few months, particularly after Lagarde gave her backing in November to the renminbi's inclusion, following the release of a paper by IMF staff to the Executive Board regarding the SDR review.

The International Monetary Fund had already shown signs of shifting its position on the renminbi earlier this year, when officials deemed that the currency was "no longer undervalued" following an annual review.

Support had also come from other key quarters, including from the US, which confirmed following a meeting of US President Barack Obama and Chinese President Xi Jinping that Washington supported the renminbi's inclusion in the SDR basket so long as it met the Fund's criteria.

### Potential implications, lingering questions

The implications that SDR inclusion – which had been strongly pushed for by those in China advocating for economic reforms – could have for future policy changes in Beijing is a persistent question, with some analysts drawing parallels to the result of China's entry into the WTO in 2001.

While some analysts have characterised the decision as symbolic, others have noted that it is

one more indication of the currency's significantly growing use in trade finance, particularly as China has advanced to become the top exporter in world merchandise trade and among the largest importers.

Proponents of the move say that the renminbi's inclusion could make the Fund's international reserve asset more attractive, with the IMF noting that the change will make the SDR "more representative of the world's major currencies."

However, some critics have questioned whether the SDR review, which occurs once every five years, may have relaxed some of its criteria in order to bring the Chinese renminbi into the fold, a suggestion that IMF officials have countered.

According to the IMF, the renminbi warranted inclusion for various reasons, such as the notable increase of the currency's use in international payments as well as in international trading. Other reasons, the Fund explained, were the indications that SDR users, IMF members, and the Fund itself will likely have few hurdles in using the currency in their operations, due to various reforms that have been implemented by Beijing.

However, other concerns that have been raised in some quarters are whether more unexpected changes might be made involving the currency, given the devaluation last August that surprised markets, though was ultimately acknowledged by the IMF and others as a step toward letting market forces play a greater role.

The vice governor of the People's Bank of China, Yi Gang, told reporters on Tuesday that the inclusion in the SDR basket will actually help ensure the currency's stability, and that additional devaluation is not likely. The central bank chief also indicated that more reforms are on the horizon.

## 'Heart of Asia' Meets to Connect with Afghanistan



The fifth 'Heart of Asia' conference in Islamabad was marked by a warm welcome from Pakistani authorities to visiting dignitaries from India, Afghanistan, China

among other 11 Asian countries in Central Asia and West Asia. The meet is part of the "Istanbul Process" to place Afghanistan at the "Heart of Asia" and thus provide place and stability to the region.

The theme of the conference, jointly hosted by Pakistan and Afghanistan, is 'enhanced co-operation for countering security threats and promoting connectivity in the Heart of Asia region.'

Afghan President Ashraf Ghani arrived at the Nur Khan airbase to a resounding 21-gun salute.

Also in the spotlight was Indian Foreign Minister Sushma Swaraj, who arrived in Islamabad.

Ashraf Ghani's strong message

Afghanistan claims to host close to 350,000 to 500,000 Pakistani refugees on its soil.

The Taliban which began as an Afghan phenomena have become a regional phenomena, the Afghan president said.

"The Tehreek-i-Taliban Pakistan launched a vicious attack on children in Peshawar for which they robustly responded. But that very response brought them onto our country. Until now we have launched 40 operations through our Special Forces against them... What is the nature of the Taliban and how do we deal with it?"

"Al Qaeda, Daesh and terrorists from China, Russia, Uzbekistan, Tajikistan, the Middle East are all, unfortunately, present on Afghan soil."

'We are the ones who are daily suffering some of the worst atrocities, including the butchering of our children and elderly.'

Recalling a speech in Beijing last year, Ghani said: "I spoke of four transitions: The political transition, the security transition, the economic transition and, most significantly, the transition to turn the culture of the state to being citizen focused."

## WEEKLY INDEX OF CHANGES

### Anti-dumping Duty on Injection Moulding Machines from China

- Duty Slashed to 29% from 60%-174% in Review
- No of Entries Down to Three from 13

Seeks to levy definitive anti-dumping duty on import of all kinds of plastic processing or injection moulding machines, also known as injection presses used for processing or moulding of plastic materials, having clamping force not less than 40 tonnes and not more than 1000 tonnes for a period of five years.

Ntnfn 57(ADD) 04.12.2015 (DoR) Whereas, the designated authority, *vide* notification No. 15/2/2014-DGAD, dated the 9th May, 2014, published in the

Gazette of India, Extraordinary, Part I, Section 1, had initiated a review in the matter of continuation of anti-dumping duty on import of all kinds of plastic processing or injection moulding machines, also known as injection presses used for processing or moulding of plastic materials, having clamping force not less than 40 tonnes and not more than 1000 tonnes (hereinafter referred to as the subject goods), falling under tariff item 8477 10 00 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975)(hereinafter referred to as the Customs Tariff Act), originating in or exported from, People's Republic of China (hereinafter referred to as the subject country), imposed *vide* notification of the Government of India, in the Ministry of Finance (Department of Revenue) No. 39/2010-Customs, dated the 23rd March, 2010, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), *vide* number G.S.R. 210(E), dated the 23rd March, 2010;

And whereas, the Central Government had extended the anti-dumping duty on the subject goods, originating in or exported from the subject country upto and inclusive of the 11th May, 2015,

*vide* notification of the Government of India, in the Ministry of Finance (Department of Revenue) No. 28/2014-Customs (ADD), dated the 19th June, 2014, published in Part II, Section 3, Sub-section (i) of the Gazette of India, Extraordinary, *vide* number G.S.R 414(E), dated the 19th June, 2014;

And whereas, in the matter of review of anti-dumping duty on import of the subject goods, originating in or exported from the subject country, the designated authority in its final findings, published *vide* notification No. 15/02/2014-DGAD, dated the 8th October, 2015, in the Gazette of India, Extraordinary, Part I, Section 1, has come to the conclusion that -

(i) there is continued dumping of the subject goods from the subject country though the volume of imports is low and performance of the domestic industry has deteriorated in the current injury period due to the impact of the dumped imports from the subject country;

(ii) the dumping is likely to continue and the performance of the domestic industry is likely to deteriorate, should the present anti-dumping duty is revoked,

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

**Table**

SNo.	Tariff item	Description of goods	Specification	Country of origin	Country of export	Producer	Exporter	% of landed value
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	8477 10 00	Plastic processing or Injection moulding machines*	Clamping force equal to or more than 40 tonnes and equal to or less than 1000 tonnes	People's Republic of China	People's Republic of China	Any	Any	29
2	8477 10 00	-Do-	-Do-	People's Republic of China	Any country, other than People's Republic of China	Any	Any	29
3	8477 10 00	-Do-	-Do-	Any country, other than People's Republic of China	People's Republic of China	Any	Any	29

\*The following shall be excluded from the levy of anti-dumping duty imposed under this notification:-

(i) Blow moulding Machines classified under Customs Tariff sub-heading No. 8477 30;

(ii) Vertical injection moulding machines;

(iii) All electric injection moulding machines wherein the mechanical movements such as injection, mould closing, mould opening, ejection, screw-drive, etc. are controlled by independent servo motors and having digital control system and without Hydraulic Unit;

(iv) Multi-color / multi-mould machinery for making footwear, Rotary injection moulding machinery for making footwear and footwear sole/strap/heel injection moulding machine classified under the Customs Tariff heading No. 8453

1. The anti-dumping duty imposed under this notification 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 official Gazette and shall be payable in Indian currency.

**Explanation.-** For the purposes of this notification, "Landed Value" shall be the assessable

### CBEC Issues Guidelines for Handling Confiscated Gold and other Valuables to Stop Thefts

[CBEC Instruction F.No.394/97/2015-Cus(AS) dated 1<sup>st</sup> December 2015]

Subject: Guidelines for handling and storage of valuable goods that are seized/ confiscated by the Department.

In terms of Section 110 of Customs Act, 1962 if the proper officer has reason to believe that any goods are liable to confiscation under this Act, he may seize such goods that may include valuables such as gold. In the recent past, the smuggling of high value goods, especially gold is on the rise, as evidenced by the increasing number of seizures made by Directorate General of Revenue Intelligence and the field formations. At the same time, there have been instances of loss/theft of gold and high value goods from the strong rooms/ seized goods godowns reported by the field formations. Though, there are detailed guidelines for handling and storage of seized/detained and confiscated goods, the recent cases of loss/theft of valuables raise a serious concern over the way these guidelines are implemented by the field formations. In order to prevent such loss/theft of valuables in future, the following guidelines are issued re-inforcing/ re-iterating and in continuation of the existing instructions/ circulars in this regard for strict compliance by all field formations. The previous instructions/ guidelines in this regard shall be deemed to be modified and revised to the extent specified in this instruction.

[Full text of this Instruction is available at [www.worldtradesScanner.com](http://www.worldtradesScanner.com)]

value as determined under the Customs Act 1962, (52 of 1962) and all duties of customs except duties levied under section 3, 3A, 8B, 9 and 9A of the Customs Tariff Act.

[F. No. 354/53/2009-TRU(Pt.-I)]

### Market Leader Dhanuka Group of IG Petro Lands Anti-dumping Duty on PAN Exported below "Associated Normal Value" Russia and Japan Targetted

Seeks to levy definitive anti-dumping duty on Phthalic Anhydride, originating in, or exported from Japan and Russia for a period of five year.

Ntnfn 56(ADD) 04.12.2015 (DoR) Whereas, in the matter of Phthalic Anhydride (hereinafter referred to as the subject

goods), falling under tariff item 2917 35 00 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in, or

exported from Japan and Russia (hereinafter referred to as the subject countries), and imported into India, the designated authority in its final findings published in the Gazette of India, Extraordinary, Part I, Section 1, *vide* notification number 14/6/2014-DGAD, dated the 3rd Novem-

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## Crude, Edible Oil, Metals, Precious Metals Crash Again in Nov

- Coal, Sugar, Urea Up
- Woodpulp, Rock Phosphate and TSP Steady

In November 2015, energy prices declined 7.6%, and the prices of non-energy commodities dropped by 2.6%. Food prices slipped by 1.8%.

### Up↑

Coal; Cocoa; Fishmeal; Groundnuts; Barley  
Oranges; World Sugar; Cotton; Urea

### Down ↓

Crude; Natural gas; Coffee and Tea; Coconut oil; Copra  
Groundnut oil; Palm oil; Palmkernel oil  
Soybean meal, Soybean oil and Soybeans  
Maize; Rice; Sorghum; Wheat US SRW; Bananas EU;

Beef, Chicken and Sheep meat; Shrimp

Logs; Plywood; Sawnwood; Rubber

DAP and Potassium chloride

Aluminium, Copper, Iron ore, Lead, Nickel, Tin and Zinc

Gold, Silver and Platinum

### Steady ↔

Bananas US; Woodpulp; Rock phosphate and TSP



	Monthly averages			Quarterly averages						Annual averages		
	2015			2014		2015			2012	2013	2014	
	Sep	Oct	Nov	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Jan-Dec	Jan-Dec	Jan-Dec	
<b>Energy</b>												
Coal, Australia \$/mt	54.7	52.3	52.5	↑	67.9	62.9	61.2	59.0	57.5	96.4	84.6	70.1
Coal, Colombia \$/mt	49.1	48.6	50.8	↑	66.8	63.7	57.3	54.3	50.4	84.0	71.9	65.9
Coal, South Africa \$/mt	51.4	49.9	53.3	↑	70.2	65.8	62.1	60.7	54.3	92.9	80.2	72.3
Crude oil, average \$/bbl	46.3	47.0	43.1	↓	100.4	74.6	51.6	60.5	48.8	105.0	104.1	96.2
Crude oil, Brent \$/bbl	47.2	48.1	44.4	↓	102.1	76.0	53.9	62.1	50.0	112.0	108.9	98.9
Crude oil, Dubai \$/bbl	46.2	46.6	42.2	↓	101.5	74.6	52.2	61.4	49.9	108.9	105.4	96.7
Crude oil, WTI \$/bbl	45.5	46.2	42.7	↓	97.5	73.2	48.6	57.8	46.4	94.2	97.9	93.1
Natural gas, Index 2010=100	70.6	64.9	61.0	↓	102.0	101.6	85.4	74.2	72.2	99.2	112.1	111.7
Natural gas, Europe \$/mmbtu	6.7	6.4	6.2	↓	9.2	9.5	8.6	7.3	6.9	11.5	11.8	10.1
Natural gas, US \$/mmbtu	2.6	2.3	2.1	↓	3.9	3.8	2.9	2.7	2.7	2.8	3.7	4.4
Natural gas, LNG Japan \$/mmbtu	9.6	9.3	9.0	↓	15.4	15.7	14.3	9.2	9.2	16.6	16.0	16.0
<b>Beverages</b>												
Cocoa \$/kg	3.28	3.20	3.36	↑	3.23	2.99	2.92	3.07	3.25	2.39	2.44	3.06
Coffee, arabica \$/kg	3.22	3.38	3.26	↓	4.56	4.64	3.89	3.54	3.36	4.11	3.08	4.42
Coffee, robusta \$/kg	1.80	1.82	1.80	↓	2.22	2.26	2.12	1.98	1.87	2.27	2.08	2.22
Tea, average \$/kg	2.69	2.79	2.77	↓	2.80	2.64	2.43	2.79	2.85	2.90	2.86	2.72
Tea, Colombo auctions \$/kg	2.63	2.76	2.89	↑	3.45	3.38	3.16	3.00	2.83	3.06	3.45	3.54
Tea, Kolkata auctions \$/kg	2.59	2.59	2.53	↓	2.93	2.65	1.82	2.56	2.78	2.75	2.73	2.58
Tea, Mombasa auctions \$/kg	2.85	3.01	2.88	↓	2.01	1.90	2.31	2.80	2.95	2.88	2.40	2.05
<b>Food</b>												
<b>Oils and Meals</b>												
Coconut oil \$/mt	1,063	1,108	1,105	↓	1,204	1,185	1,147	1,115	1,067	1,111	941	1,280
Copra \$/mt	699	736	735	↓	805	792	760	737	708	741	627	854
Fishmeal \$/mt	1,480	1,531	1,540	↑	1,767	1,792	1,712	1,523	1,472	1,558	1,747	1,709
Groundnuts \$/mt	1,150	1,150	1,175	↑	1,276	1,356	1,333	1,290	1,193	2,175	1,378	1,296
Groundnut oil \$/mt	1,321	1,314	1,290	↓	1,345	1,368	1,371	1,346	1,332	2,436	1,773	1,313
Palm oil \$/mt	538	583	565	↓	772	715	683	664	574	999	857	821
Palmkernel oil \$/mt	798	860	810	↓	988	958	1,046	957	802	1,110	897	1,121
Soybean meal \$/mt	386	380	346	↓	493	471	432	391	398	524	545	528
Soybean oil \$/mt	727	742	738	↓	865	828	774	774	736	1,226	1,057	909
Soybeans \$/mt	368	376	369	↓	457	440	411	394	385	591	538	492
<b>Grains</b>												
Barley \$/mt	184.3	187.1	188.1	↑	130.1	152.8	188.8	201.0	200.3	240.3	202.2	137.6
Maize \$/mt	165.6	171.4	166.2	↓	174.1	173.5	174.2	168.4	169.3	298.4	259.4	192.9



	Monthly averages				Quarterly averages					Annual averages		
	2015				2014		2015			2012	2013	2014
	Sep	Oct	Nov		Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Jan-Dec	Jan-Dec	Jan-Dec
Rice, Thailand 5% \$/mt	357.0	373.0	368.0	↓	433.0	421.3	416.7	385.3	374.0	563.0	505.9	422.8
Rice, Thailand 25% \$/mt	347.0	362.0	359.0	↓	400.0	402.3	397.3	372.3	361.7	543.8	473.0	382.2
Rice, Thailand A1 \$/mt	360.0	369.3	366.3	↓	448.6	427.5	415.5	387.6	375.8	525.1	474.0	425.1
Rice, Vietnam 5% \$/mt	326.4	342.4	353.6	↑	435.2	413.8	362.9	351.3	337.4	434.4	392.4	407.2
Sorghum \$/mt	178.1	181.2	173.9	↓	184.3	201.0	237.4	215.2	190.0	271.9	243.3	207.2
Wheat, US HRW \$/mt	172.7	172.7	176.9	↑	262.5	257.9	238.8	216.1	183.3	313.2	312.2	284.9
Wheat, US SRW \$/mt	194.0	206.3	203.4	↓	213.8	239.3	223.4	205.2	196.4	295.4	276.7	245.2
<b>Other Food</b>												
Bananas, EU \$/kg	0.91	0.93	0.85	↓	0.99	0.99	0.92	0.92	0.90	1.10	1.02	1.04
Bananas, US \$/kg	0.95	0.93	0.93	↔	0.94	0.90	0.98	0.97	0.95	0.98	0.92	0.93
Meat, beef \$/kg	4.47	4.10	3.90	↓	5.58	5.68	4.76	4.47	4.55	4.14	4.07	4.95
Meat, chicken \$/kg	2.54	2.52	2.50	↓	2.49	2.51	2.51	2.55	2.55	2.08	2.29	2.43
Meat, sheep \$/kg	4.97	4.91	4.83	↓	6.49	6.05	5.60	5.38	5.07	6.09	5.17	6.39
Oranges \$/kg	0.63	0.66	0.77	↑	0.77	0.74	0.70	0.62	0.65	0.87	0.97	0.78
Shrimp, Mexico \$/kg	14.55	11.41	9.96	↓	18.08	16.08	15.84	15.65	15.43	10.06	13.84	17.25
Sugar, EU domestic \$/kg	0.37	0.37	0.35	↓	0.43	0.41	0.37	0.36	0.36	0.42	0.43	0.43
Sugar, US domestic \$/kg	0.53	0.55	0.57	↑	0.56	0.55	0.54	0.54	0.54	0.64	0.45	0.53
Sugar, World \$/kg	0.26	0.31	0.32	↑	0.38	0.35	0.32	0.29	0.27	0.47	0.39	0.37
<b>Raw Materials</b>												
<b>Timber</b>												
Logs, Cameroon \$/cum	393.0	393.3	375.9	↓	464.0	437.1	394.8	387.0	389.3	451.4	463.5	465.2
Logs, Malaysia \$/cum	247.8	248.1	242.9	↓	286.5	260.4	249.9	245.4	243.6	360.5	305.4	282.0
Plywood ¢/sheets	454.5	455.0	445.5	↓	525.5	477.6	458.4	450.1	446.8	610.3	560.2	517.3
Sawnwood, Cameroon \$/cum	735.6	734.8	728.5	↓	800.0	758.4	726.3	734.0	742.8	759.3	749.2	789.5
Sawnwood, Malaysia \$/cum	836.7	835.8	828.6	↓	910.0	862.6	826.2	834.8	844.9	876.3	852.8	897.9
Woodpulp \$/mt	875.0	875.0	875.0	↔	875.0	875.0	875.0	875.0	875.0	762.8	823.1	876.9
<b>Other Raw Materials</b>												
Cotton, A Index \$/kg	1.52	1.52	1.58	↑	1.70	1.52	1.52	1.59	1.56	1.97	1.99	1.83
Rubber, RSS3 \$/kg	1.31	1.30	1.22	↓	1.84	1.62	1.73	1.79	1.46	3.38	2.79	1.96
Rubber, TSR20 \$/kg	1.25	1.25	1.17	↓	1.63	1.51	1.42	1.52	1.34	3.16	2.52	1.71
<b>Fertilizers</b>												
DAP \$/mt	460.0	442.0	416.0	↓	495.3	459.6	482.8	469.0	464.3	539.8	444.9	472.5
Phosphate rock \$/mt	121.0	123.0	123.0	↔	111.7	115.0	115.0	115.0	117.0	185.9	148.1	110.2
Potassium chloride \$/mt	300.0	300.0	296.0	↓	287.0	300.6	305.1	307.0	302.7	459.0	379.2	297.2
TSP \$/mt	380.0	380.0	380.0	↔	413.0	405.3	400.0	380.0	380.0	462.0	382.1	388.3
Urea, E. Europe \$/mt	259.0	255.0	257.0	↑	316.4	314.9	295.7	277.0	268.3	405.4	340.1	316.2
<b>Metals and Minerals</b>												
Aluminum \$/mt	1,590	1,516	1,468	↓	1,990	1,970	1,802	1,770	1,592	2,023	1,847	1,867
Copper \$/mt	5,217	5,216	4,800	↓	6,996	6,632	5,833	6,057	5,267	7,962	7,332	6,863
Iron ore \$/dmt	57	53	47	↓	90	74	63	58	55	128	135	97
Lead \$/mt	1,684	1,720	1,618	↓	2,182	2,001	1,810	1,942	1,717	2,065	2,140	2,095
Nickel \$/mt	9,938	10,317	9,244	↓	18,584	15,860	14,393	13,056	10,579	17,548	15,032	16,893
Tin \$/mt	15,453	15,795	14,745	↓	21,915	19,898	18,370	15,590	15,230	21,126	22,283	21,899
Zinc \$/mt	1,720	1,724	1,583	↓	2,311	2,235	2,080	2,192	1,843	1,950	1,910	2,161
<b>Precious Metals</b>												
Gold \$/toz	1,125	1,159	1,086	↓	1,281	1,199	1,219	1,193	1,124	1,670	1,411	1,265
Platinum \$/toz	964	977	885	↓	1,433	1,228	1,193	1,127	986	1,551	1,487	1,384
Silver \$/toz	14.8	15.8	14.5	↓	19.7	16.5	16.8	16.4	14.9	31.1	23.8	19.1

\$ = US dollar; ¢ = US cent; bbl = barrel; cum = cubic meter; dmt = Dry Metric Ton Unit; kg = kilogram; mmbtu = million British thermal units; mt = metric ton; toz = troy oz; n.a. = not available; n.q. = no quotation

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ber, 2015, has come to the conclusion that

(i) the subject goods have been exported to India from the subject countries below its associated normal value, thus, resulting in dumping of

the product;

(ii) the domestic industry has suffered material injury in respect of the subject goods;

(iii) the material injury has been caused by the dumped imports from the subject countries,

and has recommended imposition of definitive anti-dumping duty on imports of the subject goods, originating in, or exported from subject countries and imported into India, in order to remove injury to the domestic industry;

**Table**

SNo.	Tariff item	Description of goods	Country of origin	Country of export	Producer	Exporter	Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.	2917 35 00	Phthalic Anhydride	Russia	Russia	Rosplast OOO LLC, Russia	Millman Limited, UK	106.30	MT	US Dollar
2.	2917 35 00	-do-	Russia	Russia	Any	Any	159.43	MT	US Dollar
3.	2917 35 00	-do-	Russia	Any other country	Any	Any	159.43	MT	US Dollar
4.	2917 35 00	-do-	Any country other than subject countries	Russia	Any	Any	159.43	MT	US Dollar
5.	2917 35 00	-do-	Japan	Japan	Any	Any	126.17	MT	US Dollar
6.	2917 35 00	-do-	Any country other than subject countries	Japan	Any	Any	126.17	MT	US Dollar
7.	2917 35 00	-do-	Japan	Any other country	Any	Any	126.17	MT	US Dollar

1. The anti-dumping duty imposed under this notification shall be effective for a period of five years (unless revoked, superseded or amended earlier) from the date of publication of this notification in the Official Gazette and shall be paid in Indian currency.

**Explanation.-** For the purposes of this notification, rate of exchange applicable for the purpose 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. 354/39/2015-TRU]

countries), and imported into India, the designated authority in its final findings published in the Gazette of India, Extraordinary, Part I, Section 1, vide notification number 14/10/2014-DGAD, dated the 20th October, 2015, has come to the conclusion that

(i) the subject goods have been exported to India from the subject countries below its normal value;

(ii) the domestic industry has suffered material injury;

(iii) the material injury has been caused by the dumped imports of the subject goods from subject countries;

(iv) the injury has been caused cumulatively by the imports from the subject countries,

and has recommended imposition of definitive anti-dumping duty on imports of the subject goods, originating in, or exported from subject countries and imported into India, in order to remove injury to the domestic industry;

**Anti-dumping Duty Slapped on Melamine Tableware and Kitchenware Products from China, Thailand and Vietnam for Five Years on Sole Complaint by Milton**

*Seeks to levy definitive anti-dumping duty on Melamine Tableware and Kitchenware products originating in, or exported from the People's Republic of China, Thailand and Vietnam for a period of five year.*

Ntn 55(ADD) 04.12.2015 (DoR) Whereas, in the matter of Melamine Tableware and Kitchenware products (hereinafter referred to as the subject goods), falling under headings 3924 or

3926 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in, or exported from the People's Republic of China, Thailand and Vietnam (hereinafter referred to as the subject

**Table**

SNo.	Tariff Item	Description of goods	Specification	Country of origin	Country of export	Producer	Exporter	Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1.	3924 10 10 3924 10 90 3924 90 90 3926 40 49 3926 90 99	Melamine Tableware and Kitchenware products	Any specification	Peoples Republic of China	Peoples Republic of China	Any	Any	1284.16	MT	US Dollar
2.	-do-	-do-	-do-	Any	Peoples Republic of China	Any	Any	1284.16	MT	US Dollar
3.	-do-	-do-	-do-	Peoples Republic of China	Any	Any	Any.	1284.16	MT	US Dollar
4.	-do-	-do-	-do-	Thailand	Thailand	Any	Any	582.85	MT	US Dollar
5.	-do-	-do-	-do-	Any	Thailand	Any	Any	582.85	MT	US Dollar
6.	-do-	-do-	-do-	Thailand	Any	Any	Any	582.85	MT	US Dollar
7.	-do-	-do-	-do-	Vietnam	Vietnam	Any	Any	1732.11	MT	US Dollar
8.	-do-	-do-	-do-	Any	Vietnam	Any	Any	1732.11	MT	US Dollar
9.	-do-	-do-	-do-	Vietnam	Any	Any	Any	1732.11	MT	US Dollar

1. The anti-dumping duty imposed under this notification shall be effective for a period of five years (unless revoked, superseded or amended earlier) from the date of publication of this notification in the Official Gazette and shall be paid in Indian currency.

**Explanation.-** For the purposes of this notification, rate of exchange applicable for the purpose 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.354/272/2015-TRU]

## Provisional Anti-dumping Duty Slapped on Methylene Chloride from China and Russia on Chemplast and Gujarat Fluoro Complaint

### EU and US Already under Anti-dumping Net from 21 May 2014

Ntnfn 58(ADD) 08.12.2015 (DoR) Whereas, in the matter of Methylene Chloride also known as Dichloromethane (hereinafter referred to as the subject goods), falling under sub-heading 2903 12 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) (hereinafter referred to as the Customs Tariff Act), originating in, or exported from the People's Republic of China and Russia (hereinafter referred to as the subject countries), and imported into India, the designated authority in its preliminary findings published in the Gazette of India, Extraordinary, Part I, Section 1, vide notification number 14/33/2014-DGAD, dated the 30th October, 2015, has come to the conclusion that

(i) the subject goods have been exported to

India from the subject countries below normal values;

(ii) the dumping margins are positive and so significant that it justifies recommendation of preliminary duty;

(iii) the domestic industry has suffered material injury on account of subject imports from the subject countries;

(iv) the material injury has been caused by the dumped imports of subject goods from the subject countries,

and has recommended imposition of provisional anti-dumping duty on imports of the subject goods, originating in, or exported from subject countries and imported into India, in order to remove injury

to the domestic industry;

2. The anti-dumping duty imposed under this notification shall be effective for a period not exceeding six months (unless revoked, superseded or amended earlier) from the date of publication of this notification in the Official Gazette and shall be paid in Indian currency.

*Explanation.* - For the purposes of this notification, rate of exchange applicable for the purpose 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.

Table

SNo.	Sub-heading	Description of goods	Country of origin	Country of export	Producer	Exporter	Amount	Unit	Currency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.	2903 12	Dichloromethane (Methylene Chloride)	Peoples Republic of China	Peoples Republic of China	Shandong Dongyue Fluosilicon Materials Co., Ltd.	Shandong Dongyue Fluosilicon Materials Co., Ltd.	144.41	MT	US Dollar
2.	2903 12	-do-	Peoples Republic of China	Peoples Republic of China	Zhejiang Quhua Flourchemistry Co. Ltd	Farmasino Holding (HK) Limited, Hong Kong	163.70	MT	US Dollar
3.	2903 12	-do-	Peoples Republic of China	Peoples Republic of China	Zhejiang Quhua Flourchemistry Co. Ltd	Polychem Corporation, Taiwan	163.70	MT	US Dollar
4.	2903 12	-do-	Peoples Republic of China	Peoples Republic of China	Zhejiang Quhua Flourchemistry Co. Ltd	Mercy Group Co., Ltd., Hong Kong	163.70	MT	US Dollar
5.	2903 12	-do-	Peoples Republic of China	Peoples Republic of China	Any combination other than Sl. No.1, 2, 3 and 4 above	Any	232.47	MT	US Dollar
6.	2903 12	-do-	Peoples Republic of China	Any	Any	Any	232.47	MT	US Dollar
7.	2903 12	-do-	Any country other than subject countries	Peoples Republic of China	Any	Any	232.47	MT	US Dollar
8.	2903 12	-do-	Russia	Russia	Any	Any	194.43	MT	US Dollar
9.	2903 12	-do-	Russia	Any	Any	Any	194.43	MT	US Dollar
10.	2903 12	-do-	Any country other than subject countries	Russia	Any	Any	194.43	MT	US Dollar

[F.No. 354/273/2015-TRU]

## NEIIPP Registered Units not be Denied Excise Concession in North East

[TRU Circular No. 1012 dated 2<sup>nd</sup> December 2015]

*Subject: Suspension of benefits under North East Industrial and investment Promotion Policy (NEIIPP), 2007 by DIPP and its bearing on Central Excise duty Exemption,*

The undersigned is directed to refer to the above mentioned subject and to state as follows.

2. Doubts have been raised regarding availability or otherwise of central excise duty exemption under notification No.20/2007-Central Excise dated 25.04.2007 to new units or units undertaking substantial expansion after 01.12.2014 in the North Eastern Region including Sikkim pursuant to the suspension of fresh registrations by the Department of Industrial Policy & Promotion (DIPP) for the schemes under North East Industrial and Investment

Promotion Policy (NEIIPP), 2007 with effect from 01.12.2014 vide OM No.10(1)/2014-DBA-II/NER dated 01.12.2014.

3. The matter has been examined in the Ministry in consultation with the DIPP. Fresh registrations for the schemes under NEIIPP, 2007 have been suspended by the DIPP essentially due to shortage of fund allocated to DIPP. Therefore, DIPP OM No. 10(1)/2014-DBA-II/NER dated 01.12.2014 has not suspended the entire package of incentives offered for the schemes under NEIIPP, 2007

as such. Further, notification No.20/2007-Central Excise dated 25.04.2007 does not mandate registration under NEIIPP, 2007 to avail of the excise duty exemption thereunder.

4. In view of the above, it is clarified that new units or units undertaking substantial expansion after 01.12.2014 and upto the cut-off date of 31.03.2007 shall continue to be eligible for excise duty exemption under notification No. 20/2007-Central Excise dated 25.04.2007 subject to the conditions specified thereunder.

5. Trade Notice/Public Notice may be issued to the field formations and taxpayers.

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

[F.No. 332/03/2014-TRU]



### Sushma Swaraj Promises to Afghan Prez



• Afghan trucks could carry Indian products to markets in Afghanistan and Central Asia, that would be the best way to make trucking from Afghanistan cost-effective and viable, and bestow benefits to the whole region.

- India is willing to receive Afghan trucks on its territory, at Attari, and create necessary facilities for Afghan products there.
- India is ready to join the Afghanistan-Pakistan Trade and Transit Agreement.
- India is also working with Afghanistan and Iran to develop trilateral transit. Participation in development of the Chabahar Port will augment our connectivity with Afghanistan and beyond.
- India's engagement in the Trade, Commerce and Investment (TCI) CBM within the Heart of Asia process as the lead country complements our bilateral development cooperation with Afghanistan, including in the spheres of infrastructure, connectivity and capacity building.

*Sushma invited the ministers for the 6th Heart of Asia summit to be held in India in 2016. She accompanied by Foreign Secretary S Jaishankar, India's High Commissioner to Pakistan TCA Raghavan and envoy to Afghanistan Amar Sinha.*

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He presented a run-down of the part Afghanistan played to establish regional cooperation in 2015:

- Turkmen railways, transmission lines, highways, gas pipelines and oil pipelines reaching Afghanistan
- TAPI pipeline to be inaugurated in Turkmenistan
- Transmission line from Turkmenistan to Afghanistan and Pakistan
- Gas pipeline accords, including CASA-1000
- Chabahar port which India and Iran jointly invested in

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### Exchange Rates for Customs Valuation

#### Rupee Falls by 55 paise to Rs. 67.25 against Dollar for Imports w.e.f 4 December 2015

136-Cus(NT) In exercise of the powers conferred by section 14 of 03.12.2015 the Customs Act, 1962 (52 of 1962), and in super (DoR) session of the notification of the Central Board of Excise & Customs No.112/2015-CUSTOMS (N.T.), dated the 19<sup>th</sup> November, 2015, 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 4<sup>th</sup> December, 2015** 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.

SNo.	Currency	Imported Goods		Exported Goods	
		Current	Previous	Current	Previous
<b>Schedule I – Rate of exchange of one unit of foreign currency equivalent to Indian rupees</b>					
1.	Australian Dollar	49.45	48.00	48.00	46.80
2.	Bahrain Dinar	183.05	180.70	171.75	170.25
3.	Canadian Dollar	50.55	50.40	49.45	49.35
4.	Danish Kroner	9.60	9.60	9.35	9.35
5.	EURO	71.65	71.70	69.85	69.90
6.	Hong Kong Dollar	8.70	8.60	8.55	8.45
7.	Kuwait Dinar	226.00	223.90	212.70	211.65
8.	Newzeland Dollar	45.05	43.85	43.70	42.65
9.	Norwegian Kroner	7.80	7.75	7.60	7.55
10.	Pound Sterling	100.70	102.35	98.50	100.10
11.	Singapore Dollar	47.80	47.20	46.80	46.15
12.	South African Rand	4.75	4.80	4.50	4.55
13.	Saudi Arabian Riyal	18.30	18.15	17.30	17.15
14.	Swedish Kroner	7.75	7.70	7.60	7.50
15.	Swiss Franc	66.25	65.85	64.60	64.35
16.	UAE Dirham	18.70	18.55	17.70	17.50
17.	US Dollar	67.25	66.70	66.25	65.65

<b>Schedule II – Rate of exchange of 100 units of foreign currency equivalent to Indian rupees</b>					
1.	Japanese Yen	54.75	54.30	53.50	53.10
2.	Kenya Shilling	67.20	66.65	63.45	62.90

[F.No.468/01/2015-Cus.V]

- Five-Nation agreements on railways with China
- Highway programme to link Herat to Iran, Turkmenistan and will open way for Iran to Tajikistan and China
- Special economic zones planned in each of Afghanistan's nine airports between 2016-2032 which will be able to earn revenue of \$32 billion
- India-Afghanistan Friendship Dam to operate starting spring 2016
- Next year, will generate 242 megawatts of power – 42MW from hydro, 100MW from natural gas, 100MW from solar energy and  
 "In short, Afghanistan is rapidly moving towards regional integration towards Central Asia, East Asia and West Asia."  
 He said 36 per cent of Afghans live below the poverty line of \$1.25. If the line were \$2, he said, almost 70pc of Afghans would be below it.  
 "Poverty elimination is our most significant goal and I'm convinced that regional cooperation could allow us to have the types of growth that could allow us to tackle the most fundamental weakness – the poverty and exclusion of women, youth and the poor."