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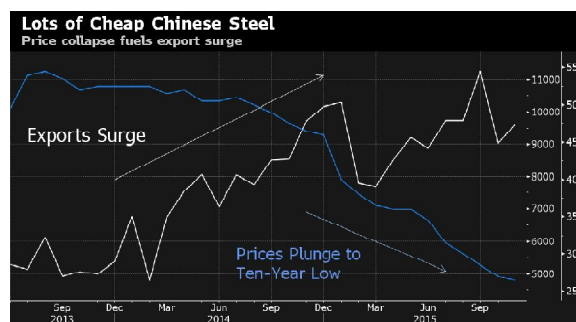
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DGFT Notifies Minimum Import Price (MIP) on 173 Iron and Steel Items

- Measure for Six Months
- Only Past LC Contracts Protected
- Advance Authorisation and Steel for Oil and Gas Sector Exempted
- Raw Material: \$341 - \$362 per tonne
- Intermediate: \$445
- Advanced: \$500 - \$752 (HR \$500, CR \$560)
- Upfront Violation of WTO Valuation Rules



The Government finally responded to the cries of the local steel industry to slap minimum import price on popular steel. The import of popular items like CR sheets is now allowed only at \$560 per tonne. China steel is being imported in Mumbai port at Rs. 22 per kg or \$300 per tonne. Thus the MIP acts like 86% duty on imports to protect the domestic industry. The differential will worsen as China prices are expected to fall by another 10 percent into 2016 to \$250 range.

HR coils have sunk to \$260 per tonne from the normal price of \$1120 per tonne. Japan steel and Korea steel are competitors of China but they are not fighting China import as such. They import steel to increase their margins on downstream products.

China production is now hitting an annual level of one billion tonnes. Lack of domestic demand is pushing down prices. Traditional instruments of anti-dumping, safeguards and BIS standards are not working, hence the emergency reaction of the government.

MIP is a clear violation of WTO Rules on Valuation which specifically prohibits Minimum Import Price. China government can take India to WTO and ask for compensation from India. However, there is an outcry against China in all major production countries. The US is planning a tax of 256% on Chinese steel!

Integrated primary steel producers like the Sajjan Jindal-led JSW Steel, Jindal Steel & Power, state-owned Steel Authority of India and Tata Steel will be among the biggest beneficiaries of the MIP. Stainless Steel as such is not covered.

An application for anti-dumping duties expected by the beginning of March. MIP will provide interim relief in the six months before Anti-dumping comes into play.

Steel producers may raise prices by about Rs. 3 to 4 per kg in March. A lucrative hawala market to square up over invoiced imports will thrive.

Compliance burden will be a big headache. Customs over valuation will be the order of the day with many disputes. Exports will suffer as Advance Authorization procedures for duty free and MIP free licences are complicated with outdated and few notified input-output Norms. The drawback and MEIS system do not reflect MIP. The local producers are not ready to supply steel at China price but market wants the final product at China steel prices!

Some brokerages raised the issue of possible circumvention of the MIP via over invoicing or sourcing through overseas subsidiaries. Others said intense government monitoring would discourage such practices.

Text of DGFT Notification

Effect of this Notification: Minimum Import Price (MIP) is introduced against 173 HS Codes under Chapter 72 of ITC (HS), 2012 – Schedule-I (Import Policy) as detailed in the Annex.

38-Ntfn In exercise of powers conferred by Section 05.02.2016 of FT (D&R) Act, 1992, read with paragraph (DGFT) 1.02 and 2.01 of the Foreign Trade Policy, 2015-2020, as amended from time to time,

the Central Government hereby amends the Import Policy Conditions against 73 HS Codes under Chapter 72 of ITC (HS), 2012 -Schedule - I (Import Policy) as per the Annex subject to the following conditions.

- Imports under Advance Authorisation Scheme are exempted from Minimum Import Price (MIP) under this Notification:
- MIP is also exempted for all API grade steel conforming to X-52 and higher API grades for manufacturing pipes used for pipeline transportation systems in the petroleum and natural gas industries: and
- MIP conditions laid down in this Notification are valid for six months from the date of the notification or until further orders, whichever is earlier

2. Further, imports/shipments under Letter of Credit already entered into before the date of this notification shall be exempted from the Minimum Import Price condition subject to Para 1.05(b) of Foreign Trade Policy, 2015-20.

[See Annexure Inside]

Crude Rises to \$31

Crude Oil (Indian Basket) from 03 – 09 February 2016

	03 Feb	04 Feb	05 Feb	08 Feb	09 Feb
(\$/bbl)	30.16	31.66	31.06	31.06	31.06
(Rs/bbl)	2056.24	2147.13	2100.50	2106.17	2116.83
(Rs/\$)	68.18	67.81	67.64	67.82	68.16

(Previous Trading Day Price)

Source: Ministry of Petroleum & Natural Gas

Duty Drawback Rates Raised to Push Exports

• Rice Gets DBK for Packing Material Once again Rs. 30 to Rs. 70 per tonne

Subject: Amendments effective 11.2.2016 to the All Industry Rates of Duty Drawback.

06-CBEC The Government considered
09.02.2016 representations, feedback and
(DoR) data related to the All Industry
Rates (AIR) of Duty Drawback
that took effect on 23.11.2015 and has notified
certain changes vide Notification No. 22/2016-
Customs (N.T.) dated 08.2.2016. These changes
take effect from 11.02.2016. The notification should
be downloaded from www.cbec.gov.in and
perused. The changes made, inter-alia, include—
(a) AIR of drawback is being provided to rice
packed in PP/HDPE bags;
(b) Separate tariff entries with AIRs (including
caps) are being created for “hair-on” varieties of
mats/carpets and other articles under heading
4303; for yarns of cotton blended with MMF under
heading 5206; fabrics of MMF blended with wool
under heading 5515; jackets/blazers of cotton
containing 1% or more by weight of elastane
under headings 610302/610402/620302/620402;
blankets of MMF under heading 6301; flat-rolled
products of stainless steel of thickness of 0.25
mm or less under heading 7220; hollow drill bars
and rods of non-alloy steel under heading 7228;
cages under heading 8482;
(c) Sub-headings under four digit heads of 8409,
8413, 8481 and 8708 are being restructured to
distinguish drawback caps for products exported;

(d) Descriptions of certain tariff items are being
amended to include certain products, for ex-
ample, 'notebooks' are being included in tariff
items 482006 and 482007. The tariff items 610403
and 620403 are being expanded to include
'dresses, skirts, undivided skirts'. In tariff items
741998 and 741999, 'bushes' are being also
shown to address classification issue.

(e) Drawback rates/caps are being increased for
tariff items 560802 (fishing nets) and 950610
(sports nets). All footwear of headings 6401 and
6402 is being provided with composite AIRs.

(f) Drawback caps are being increased for cer-
tain existing tariff lines like 42020301 and 42020401
(leather articles); 5508 (sewing thread of MMF);
551505, 551506, 551603 and 551604 (MMF fab-
rics); 640301 and 640305 (leather footwear); 7310
(steel tanks, cans etc.); 8701 (tractors). Caps are
being raised for certain carpets made of wool,
silk, MMF and cotton of Chapter 57 and certain
parts/components of Chapter 84-85. In respect of
certain items of stainless/alloy steels of Chapter
72, the caps are being adjusted.

2. Suitable public notices/standing orders should
be issued for guidance of the Trade/field forma-
tions. Difficulties faced, if any, in implementation
of the changes may be brought to the notice of the
Board.

Customs Notification Text

22-Cus(NT) In exercise of the powers
08.02.2016 conferred by sub-section (2) of
(DoR) section 75 of the Customs Act,
1962 (52 of 1962), sub-section
(2) of section 37 of the Central Excise Act, 1944
(1 of 1944), and section 93A read with sub-section
(2) of section 94 of the Finance Act, 1994 (32 of
1994), read with rules 3 and 4 of the Customs,
Central Excise Duties and Service Tax Drawback

Rules, 1995, the Central Government hereby
makes the following amendments in the notifica-
tion of the Government of India in the Ministry of
Finance (Department of Revenue), No. 110/2015-
Customs (N.T.), dated the 16th November, 2015
published vide number G.S.R. 861 (E), dated the
16th November, 2015, namely:-

**[Full text of this notification available at
www.worldtradesScanner.com]**

DGFT Notifies Procedure for Export of SCOMET Items for “Stock and Sale” and Spare Parts

Subject: SCOMET Export permission for ‘Stock & Sale’ purposes and for export of spare parts.

60-PN In Exercise of the powers
03.02.2016 conferred under Paragraph 1.03
(DGFT) of the Foreign Trade Policy,
2015-20, the Director General of
Foreign Trade, hereby, incorporates para 2.79A
and para 2.79B in Handbook of Procedure 2015-
2020 as under:

2. 2.79A. Export permission for “Stock and Sale”

Applications for grant of authorization for export of
SCOMET items shall be evaluated/considered by
IMWG for ‘stock & sale’ purpose subject to the
following conditions:

i. Export shall be permitted only from the princi-
pal company/the wholly owned subsidiary in India
to their subsidiaries/principal company/warehouse

abroad on the basis of an EUC from the latter for
‘stock & sale’ purposes, when considered appro-
priate from the point of view of security and other
critical consideration.

ii. (a) For any further transfer of these items by
the ‘stock & sale’ entity (to whom the items are
originally exported by Indian principal/wholly
owned subsidiary) to entity (ies), including end
users, in the same country, the former shall
obtain the EUC from each link in the supply chain
and forward the same to the Indian applicant/
licensee for the purpose of submission to licens-
ing authority, i.e. DGFT for seeking prior permis-
sion for such transfer. The IMWG may, however,
relax this requirement of prior permission based
on a **Risk Assessment** for such within same

Hong Kong CE Leung in India



Chief Executive of the Hong
Kong Special Administration,
Hon'ble CY Leung is currently
on a special visit to India. He
visited Mumbai on February
2 and 3 at the invitation of the

Chief Minister of Maharashtra. This is the
first official visit of a Chief Executive of Hong
Kong to India. He is accompanied by a high
level multi-sectoral business delegation of
40 leading companies, the largest ever from
Hong Kong in recent times. The interactions
in Mumbai and Delhi were facilitated by
FICCI, CII and Hong Kong Trade Develop-
ment Council. In Mumbai, the Chief Execu-
tive also visited the Bharat Diamond Bourse,
Mumbai Stock Exchange and The Capitol
which is a joint infrastructure project be-
tween India and HKSAR companies in
Mumbai.

Trade between Hong Kong and India reached
\$ 24.4 billion in 2014. The visit has provided
Hong Kong companies an opportunity to
actively explore partnerships in sectors such
infrastructure, transport, financial services,
logistics, gems and jewelry, research and
innovation under initiatives such as Make in
India, Startup India and Smart Cities.

Hong Kong would be setting up a round
table for business leaders from both sides.

country sale/transfer.

(b) In case of retransfer by the stockist entity to
entity (ies) outside its country the stockist entity
shall forward to the Indian applicant/licensee the
EUCs from all links in chain of supply for the
purpose of submission to licensing authority i.e.
DGFT for seeking prior permission for such trans-
fer.

3. 2.79B Export permission for Spare Parts for SCOMET

At the request of the applicant, export permission
for spare parts covered under SCOMET may be
considered by IMWG along with the application
for the main item/ equipment. Accordingly, the
applicant seeking permission for export of spares
may indicate the requirement of spares in the
application for main equipment after judicious and
reasonable assessment thereof, and provide the
justification for the same.

4. Effect of this Public Notice

i. The provision of SCOMET export permission
for ‘stock & sale’ purposes will facilitate bulk
export which may cater to orders of multiple end
users from the ‘stock point’ subject to subse-
quent permission of the licensing authority for re-
transfer to definite end user.

ii. The facility for permission for export of spare
parts along with the main equipment will obviate
the need for seeking permission for spares through
a separate application.

iii. Both the measures will have the effect of
reducing the transaction time and cost.

ITPO Monopoly on Exhibition Approval Broken, Ntnfn 3/89 Superseded by 8/2016

- Door Opened to All Exhibitions, No Participation Fee in Forex Required
- 110% Bank Guarantee for Duty Exemption to Customs
- General Exhibitions Now at Par with ATA Carnet under 157/90

Ntnfn 08
05.02.2016
(DoR)

In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), and in supersession of the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 3/89-Customs, dated the 9th January, 1989, vide number G.S.R. 12 (E), dated the 9th January, 1989, except as respects things done or omitted to be done before such supersession, the Central Government, being satisfied that it is necessary in the public interest so to do, hereby exempts the goods described in Schedule I annexed hereto, when imported into India for display or use at an event specified in Schedule II annexed hereto, from the whole of the duty of Customs leviable thereon which is specified in the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) and from the whole of the additional duty of customs leviable thereon under section 3 of the said Customs Tariff Act, 1975 subject to re-export and the conditions that,-

(1) the importer shall submit a declaration to the effect that the goods imported are intended for display or use at an event specified in Schedule II in the format specified in Schedule III annexed hereto, to the Deputy Commissioner of Customs or the Assistant Commissioner of Customs, as the case may be, at the time of filing the Bill of Entry:

Provided that in case of imports of precious, semi-precious stones and jewellery the importer shall submit a certificate issued by the Gems and Jewellery Export Promotion Council to the effect that the event for which the goods are being imported has been approved or sponsored or being held by them.

(2) the importer shall execute a bond equal to the value of the goods along with a bank guarantee or cash deposit equal to 110% of the duty that would be payable on the goods but for the exemption contained herein:

Provided that where the import is by the Central Government, State Government, Union territory Administration, a Diplomatic Mission in India or any of the International organisations notified under section 3 of the United Nations (Privileges and Immunities) Act, 1947 (46 of 1947), the importer shall not be required to furnish a bank guarantee or cash deposit.

(3) the goods shall not be removed from the place of the event, without the permission of the Deputy Commissioner of Customs or the Assistant Commissioner of Customs, as the case may be;

(4) the goods shall be capable of identification at the time of re-exportation;

(5) the importer shall follow the procedure for proper identification of the goods, that may be specified by the Deputy Commissioner of Customs or the Assistant Commissioner of Customs, as the case may be; and

(6) the goods shall be re-exported within a period of six months from the date of order permitting clearance of the goods issued under section 47 of the Customs Act, 1962 (52 of 1962):

Provided that where the import is by the Central Government, State Government, Union territory Administration, a Diplomatic Mission in India or any of the International organisations notified under section 3 of the United Nations (Privileges and Immunities) Act, 1947 (46 of 1947), the Commissioner of Customs may, on an application made in this regard, extend this period for a period of six months, each time, but not exceeding two years from the date of order issued under section 47 of the Customs Act, 1962 (52 of 1962): Provided further that the goods imported under this notification may on any date before the expiry of the period allowed for re-export, be entered for home consumption, in accordance with any law applicable to such goods and on payment of the duties of customs which would be payable in respect of such goods, but for the exemption contained in this notification, along with the applicable interest:

Provided also that the requirement of re-exportation shall not apply in the case of perishable goods, damaged or deteriorated goods subject to the conditions that,-

(a) the goods are abandoned free of all expense to the Deputy Commissioner of Customs or the Assistant Commissioner of Customs, as the case may be; or

(b) the goods are destroyed under customs supervision, with the permission of the Deputy Commissioner of Customs or the Assistant Commissioner of Customs, as the case may be.

Provided also that the requirement of re-export shall not apply to such quantity and value of the goods, as the Deputy Commissioner of Customs or the Assistant Commissioner of Customs, as the case may be, is satisfied is reasonable, having regard to the nature of the event, the number of visitors to it and the extent of the exhibitor's participation therein, subject to the conditions that the goods either imported as such or produced from imported materials at that event were,-

(a) supplied free of charge to the visiting public at the event as samples, for individual use or consumption; or

(b) consumed or destroyed in the course of demonstration; or

(c) used up in constructing, furnishing or decorating the temporary stands of exhibitors at an event.

2. Nothing contained in the fourth proviso to condition (6) of paragraph 1 shall apply to,-

(i) gems and jewellery, all types;

(ii) drugs and medicines; and

(iii) clocks and watches.

3. This notification shall not apply to the following goods, namely:-

(i) wines, spirits and other alcoholic beverages, and

(ii) tobacco and goods made thereof.

Goods

1. Goods intended for display or use at an event specified in Schedule II.

2. Goods intended for use in connection with the display of goods, including,-

(a) construction and decoration material, including electrical fittings, for the temporary stands of exhibitors;

(b) publicity material such as printed matter, catalogues, advertising posters, calendars, photographs, including on electronic media as well as apparatus for use therewith.

3. Interpretation apparatus, sound recording apparatus and such similar equipment.

4. Films of an educational, scientific or cultural character.

5. Printed matter.

6. Films imported for exhibition at a film festival approved by the Central Government.

7. Aviation turbine fuel contained as remnant fuel in an aircraft when it arrives from outside India and which is consumed during an aero show.

Schedule - II

Events

1. Trade, industrial, agricultural or crafts exhibition, fair, or similar show.

2. Exhibition, conference or congress.

3. Any event organised to promote any branch of learning, art, craft, sport or scientific, educational, cultural activity, promote friendship between peoples, religious knowledge or worship.

4. Film festival approved by the Central Government.

5. Representative meeting of an official or commemorative character.

6. Aero show organised by the Central Government.

7. Any demonstration before the Central Government, State Government or Union territory Administration, as the case may be.

8. Any event certified by an officer not below the rank of Joint Secretary to the Government of India in the Ministry administratively concerned to the effect that the event is approved and sponsored by the Government of India or State Government or Union territory Administration, as the case may be.

Explanation.- The events specified in this Schedule shall not include exhibitions organised for private purposes in shops or business premises for the sale of foreign goods.

Schedule - III

Declaration

I/We (*Name/Address of Importer*) holding IEC No. _____ declare that the goods imported under Bill of Entry No. _____ dated _____ are intended for display or use at (*particulars of the event along with the serial no. as per Schedule II*) to be held at (*details of venue*) from _____ to _____.

Signature:

Name:

Designation:

Contact Telephone No.:

Email:

Date:

Place:

[F.No: 18000/1/2015-OSD(ICD)]

Minimum Import Price {MIP} on Iron and Steel under Chapter 72 of ITC (HS), 2012

SNo.	Exim Code	Item Description	Policy	Policy Condition
Import is subject to Minimum Import Price (MIP) on CIF basis per MT in US\$ as under				
SEMI-FINISHED PRODUCTS OF IRON OR NON-ALLOY STEEL				
1	72071110	ELECTRICAL QUALITY	Free	
2	72071120	FORGING QUALITY	Free	
3	72071130	SEAMLESS STEEL TUBE QUALITY	Free	
4	72071190	OTHERS	Free	
5	72071210	ELECTRICAL QUALITY	Free	
6	72071220	FORGING QUALITY	Free	
7	72071230	OTHERS	Free	
8	72071290	OTHERS	Free	
9	72071910	FORGED BLANKS OF NONALLOY STEEL	Free	
10	72071920	MILD STEEL (M.S.) BILLETS	Free	
11	72071990	OTHERS	Free	Ingots and
12	72072010	FORGING QUALITY	Free	BILLETS = \$ 362
13	72072020	SPR.JNG STEEL QUALITY	Free	Blooms= \$352
14	72072030	SEAMLESS STEEL TUBE QUALITY	Free	Slabs= \$341
15	72072090	OTHERS	Free	
OTHER ALLOY STEEL IN INGOTS OR OTHER PRIMARY FORMS; SEMI-FINISHED PRODUCTS OF OTHER ALLOY STEEL				
16	72241000	INGOTS AND OTHER PRIMARY FORMS	Free	
17	72249010	TOOL STEEL QUALITY	Free	
18	72249020	DIE STEEL QUALITY	Free	
19	72249030	COBALT BEARING HIGH SPEED STEEL QUALITY	Free	
20	72249040	FORGED BLANKS OF ALLOY STEEL	Free	
21	72249091	STEEL BILLETS	Free	
22	72249099	OTHERS	Free	
FLAT-ROLLED PRODUCTS OF IRON OR NON-ALLOY STEEL, OF A WIDTH OF 600 MM OR MORE, HOT-ROLLED, NOT CLAD, PLATED OR COATED				
23	72081000	FLAT-ROLD PRODUCTS, IN COILS NT FURTHER WORKED THN HOT- ROLD WTH PATRN IN RELIEF	Free	\$445
24	72082510	PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS>= 4.75MM ONLY HOT-ROLD, PICKLD	Free	\$500
25	72082520	UNVRSL PLATES OF FLAT-ROLD PRDCTS IN COIL OF A THCKNS>= 4.75MM ONLY HOT-ROLD, PICKLD	Free	\$500
26	72082530	SHEETS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS>= 4.75MM ONLY HOT-ROLD, PICKLD	Free	\$445
27	72082540	STRIPS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS>= 4.75MM ONLY HOT-ROLD, PICKLD	Free	\$445
28	72082590	OTHR FLAT-ROLD PRDCTS IN COILS OF A THCKNS>= 4.75MM ONLY HOT-ROLD, PICKLD	Free	\$500
29	72082610	PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS>= 3MM BUT <4.75MM HOT-ROLD, PICKLD	Free	\$500
30	72082620	UNIVERSAL PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS>= 3MM BUT < 4.75MM HOT-ROLD, PICKLD	Free	\$500
31	72082630	SHEETS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS>= 3MM BUT < 4.75MM HOT-ROLD, PICKLD	Free	\$445
32	72082640	STRIPS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS >= 3MM BUT < 4.75MM HOT-ROLD, PICKLD	Free	\$445
33	72082690	OTHR FLAT-ROLD PRDCTS IN COILS OF A THCKNS>= 3MM BUT <4.75MM HOT-ROLD, PICKLD	Free	\$500
34	72082710	PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS< 3MM HOT-ROLD, PICKLD	Free	\$500
35	72082720	UNIVERSAL PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS< 3MM HOT ROLD, PICKLD	Free	\$500
36	72082730	SHEETS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS <3MM HOT-ROLD, PICKLD	Free	\$445
37	72082740	STRIPS OF FLAT- ROLD PRDCTS IN COILS OF A THCKNS <3MM HOT-ROLD, PICKLD	Free	\$445
38	72082790	OTHR FLAT-ROLD PRDCTS IN COILS OF A THCKNS <3MM HOT-ROLD, PICKLD	Free	\$500
39	72083610	PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS <10MM HOT-ROLD, PICKLD	Free	\$500
40	72083620	UNIVERSAL PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS <10MM HOT-ROLD, PICKLD	Free	\$500
41	72083630	SHEETS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS <10MM HOT-ROLD, PICKLD	Free	\$445
42	72083640	STRIPS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS <10MM HOT-ROLD, PICKLD	Free	\$445
43	72083690	OTHR FLAT-ROLD PRDCTS IN COILS OF A THCKNS <10MM HOT-ROLD, PICKLD	Free	\$500
44	72083710	PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS >=4.75 BUT <10MM HOT-ROLD, PICKL	Free	\$500
45	72083720	UNIVERSAL PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS >=4.75 BUT <10MM HOT-ROLD, PICKL	Free	\$500
46	72083730	SHEETS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS >=4.75 BUT <10MM HOT-ROLD, PICKL	Free	\$445
47	72083740	STRIPS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS >=4.75 BUT <10MM HOT-ROLD, PICKL	Free	\$445

48	72083790	OTHR FLAT- ROLD PRDCTS IN COILS OF A THCKNS>= 4.75 BUT <10MM HOT-ROLD, PICKL	Free	\$500
49	72083810	PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS>=3 BUT <4.75MM HOT-ROLD, PICKL	Free	\$500
50	72083820	UNIVERSAL PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS>=3 BUT <4.75MM HOT-ROLD, PICKL	Free	\$500
51	72083830	SHEETS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS>=3 BUT <4.75MM HOT-ROLD, PICKL	Free	\$445
52	72083840	STRIPS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS>=3 BUT <4.75MM HOT-ROLD, PICKL	Free	\$445
53	72083890	OTHR FLAT-ROLD PRDCTS IN COILS OF A THCKNS>= 3 BUT <4.75MM HOT-ROLD, PICKL	Free	\$500
54	72083910	PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS <3MM HOT-ROLD, PICKL	Free	\$500
55	72083920	UNIVERSAL PLATES OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS <3 MM HOT-ROLD, PICKL	Free	\$500
56	72083930	SHEETS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS <3 MM HOT-ROLD, PICKL	Free	\$445
57	72083940	STRIPS OF FLAT-ROLD PRDCTS IN COILS OF A THCKNS <3 MM HOT-ROLD, PICKL	Free	\$445
58	72083990	OTHR FLAT-ROLD PRDCTS IN COILS OF A THCKNS <3 MM HOT-ROLD, PICKL	Free	\$500
59	72084010	PLATES OF FLAT-ROLD PRDCTS IN COILS NT FRTHR WRKD THN HOT-ROLD WTH PATRNS IN RELIEF	Free	\$500
60	72084020	UNIVERSAL PLATES OF FLAT-ROLD PRDCTS IN COILS NT FRTHR WRKD THN HOT-ROLD WTH PATRNS IN RELIEF	Free	\$500
61	72084030	SHEETS OF FLAT-ROLD PRDCTS IN COILS NT FRTHR WRKD THN HOT- RLD WTH PATRNS IN RELIEF	Free	\$500
62	72084040	STRIPS OF FLAT- ROLD PRDCTS IN COILS NT FRTHR WRKD THN HOT-ROLD WTH PATRNS IN RELIEF	Free	\$500
63	72084090	OTHR FLAT-ROLD PRDCTS IN COILS NT FRTHR WRKD THN HOT-ROLD WTH PATRNS IN RELIEF	Free	\$500
64	72085110	PLATES OF FLAT-ROLD PRDCTS NOT IN COILS OF THCKNS EXCD 10 MM HOT-ROLD, PICKLD	Free	\$500
65	72085120	UNVRSL PLATES OF FLAT-ROLD PRDCTS NOT IN COILS OF THCKNS EXCD 10 MM HOT-ROLD PICKLD	Free	\$500
66	72085130	SHEETS OF FLAT-ROLD PRDCTS NOT IN COILS OF THCKNS EXCD 10 MM HOT-ROLD PICKLD	Free	\$500
67	72085140	STRIPS OF FLAT-ROLD PRDCTS NOT IN COILS OF THCKNS EXCD 10 MM HOT-ROLD PICKLD	Free	\$500
68	72085190	OTHR FLAT-ROLD PRDCTS NOT IN COILS OF THCKNS EXCD 10 MM HOT-ROLD PICKLD	Free	\$500
69	72085210	PLATES OF FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS >=4.75MM BUT <=10MM NOT FURTHR WRKD THN HOT ROLD PICKLED	Free	\$500
70	72085220	UNVRSL PLATES OF FLAT-ROLD PRDCTS, NT IN COILS THCKNS >=4.75MM BUT <=10MM NOT FURTHR WRKD THN HOT ROLD PICKLED	Free	\$500
71	72085230	SHEETS OF FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS >=4.75MM BUT <= 10MM NOT FURTHR WRKD THN HOT ROLD PICKLED	Free	\$500
72	72085240	STRIPS OF FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS >=4.75MM BUT <=10MM NOT FURTHR WRKD THN HOT ROLD PICKLED	Free	\$500
73	72085290	OTHR FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS >= 4.75MM BUT <=10MM NOT FURTHR WRKD THN HOT ROLD PICKLED	Free	\$500
74	72085310	PLATES OF FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS >=3MM BUT <4.75MM NOT FURTHR WRKD THN HOT ROLD PICKLED	Free	\$500
75	72085320	UNIVERSAL PLATES OF FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS >=3MM BUT <4.75MM NOT FURTHR WRKD THN HOT ROLD PICKLED	Free	\$500
76	72085330	SHEETS OF FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS >=3MM BUT <4.75MM NOT FURTHR WRKD THN HOT ROLD PICKLED	Free	\$500
77	72085340	STRIPS OF FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS >=3MM BUT <4.75MM NOT FURTHR WRKD THN HOT ROLD PICKLED	Free	\$500
78	72085390	OTHR FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS >= 3MM BUT <4.75MM NOT FURTHR WRKD THN HOT ROLD PICKLED	Free	\$500
79	72085410	PLATES OF FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS <3MM NT FRTHR WRKD THN HOT RLD PICKL	Free	\$500
80	72085420	UNIVERSAL PLATES OF FLAT-ROLD PRDCTS IN COILS NT FRTHR WRKD THN HOT-ROLD WTH PATRNS IN RELIEF	Free	\$500
81	72085430	SHEETS OF FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS <3MM NT FRTHR WRKD THN HOT RLD PICKL	Free	\$500
82	72085440	STRIPS OF FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS <3MM NT FRTHR WRKD THN HOT RLD PICKL	Free	\$500
83	72085490	OTHR FLAT-ROLD PRDCTS, NT IN COILS OF THCKNS <3MM NT FRTHR WRKD THN HOT RLD PICKL	Free	\$500
84	72089000	OTHERS	Free	\$500
FLAT-ROLLED PRODUCTS OF IRON OR NON-ALLOY STEEL, OF A WIDTH OF 600 MM OR MORE, COLD-ROLLED (COLD- REDUCED), NOT CLAD, PLATED OR COATED				
85	72091510	PLATES OF FLT RLD PRDCTS IN COILS NT FRTHR WRKD THN COLD RLD OF THCKNS >=3MM	Free	\$560
86	72091520	SHEETS OF FLT RLD PRDCTS IN COILS NT FRTHR WRKD THN COLD RLD OF THCKNS >=3MM	Free	\$560

87	72091530	STRIPS OF FLT RLD PRDCTS IN COILS NT FRTHRWRKD THN COLD RLD OF THCKNS >=3MM	Free	\$560
88	72091590	OTHR FLT RLD PRDCTS IN COILS NT FRTHR WRKD THN COLD RLD OF THCKNS >=3MM	Free	\$560
89	72091610	PLATES OF FLT RLD PRDCTS IN COILS NT FRTHRWRKD THN COLD RLD OF THCKNS >1MM BUT <3MM	Free	\$560
90	72091620	SHEETS OF FLT RLD PRDCTS IN COILS NT FRTHRWRKD THN COLD RLD OF THCKNS >1MM BUT <3MM	Free	\$560
91	72091630	STRIPS OF FLT RLD PRDCTS IN COILS NT FRTHRWRKD THN COLD RLD OF THCKNS >1MM BUT <3MM	Free	\$560
92	72091690	OTHR FLT RLD PRDCTS IN COILS NT FRTHR WRKD THN COLD RLD OF THCKNS >1MM BUT <3MM	Free	\$560
93	72091710	PLATES OF FLT RLD PRDCTS IN COILS NT FRTHRWRKD THN COLD RLD OF THCKNS >=0.5MM BUT <1MM	Free	\$560
94	72091720	SHEETS OF FLT RLD PRDCTS IN COILS NT FRTHRWRKD THN COLD RLD OF THCKNS >=0.5MM BUT <1MM	Free	\$560
95	72091730	STRIPS OF FLT RLD PRDCTS IN COILS NT FRTHRWRKD THN COLD RLD OF THCKNS >=0.5MM BUT <1MM	Free	\$560
96	72091790	OTHR FLT RLD PRDCTS IN COILS NT FRTHR WRKD THN COLD RLD OF THCKNS >=0.5MM BUT <1MM	Free	\$560
97	7209 1810	PLATES OF FLT RLD PRDCTS IN COILS NT FRTHRWRKD THN COLD RLD OF THCKNS <0.5MM	Free	\$560
98	72091820	SHEETS OF FLT RLD PRDCTS IN COILS NT FRTHRWRKD THN COLD RLD OF THCKNS <0.5MM	Free	\$560
99	72091830	STRIPS OF FLT RLD PRDCTS IN COILS NT FRTHRWRKD THN COLD RLD OF THCKNS <0.5MM	Free	\$560
100	72091890	OTHR FLT RLD PRDCTS IN COILS NT FRTHR WRKD THN COLD RLD OF THCKNS >=0.5MM	Free	\$560
101	72092510	PLATES OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >=3MM	Free	\$560
102	72092520	SHEETS OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >=3MM	Free	\$560
103	72092530	STRIPS OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >=3MM	Free	\$560
104	72092590	OTHR FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >=3MM	Free	\$560
105	72092610	PLATES OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >1MM BUT <3MM	Free	\$560
106	72092620	SHEETS OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >1MM BUT <3MM	Free	\$560
107	72092630	STRIPS OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >1MM BUT <3MM	Free	\$560
108	72092690	OTHR FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >1MM BUT <3MM	Free	\$560
109	72092710	PLATES OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >=0.5MM BUT <1MM	Free	\$560
110	72092720	SHEETS OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >=0.5MM BUT <1MM	Free	\$560
111	72092730	STRIPS OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >=0.5MM BUT <1MM	Free	\$560
112	72092790	OTHR FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS >=0.5MM BUT <1MM	Free	\$560
113	72092810	PLATES OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS <0.5MM	Free	\$560
114	72092820	SHEETS OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS <0.5MM	Free	\$560
115	72092830	STRIPS OF FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS <0.5MM	Free	\$560
116	72092890	OTHR FLT RLD PRDCTS NOT IN COILS NOT FRTHR WRKD THN COLD RLD OF THCKNS <0.5MM	Free	\$560
117	72099000	OTHERS	Free	\$560
FLAT-ROLLED PRODUCTS OF IRON OR NON-ALLOY STEEL, OF A WIDTH OF 600MM OR MORE, CLAD, PLATED OR COATED				
118	72103010	CORRUGATED FLT ROLD PROCTS OF IRON/NON ALOY STL ELETRCLY PLTD/COTD WTH ZINC OF A WPTH OF 600MM OR MORE, CLAD, PLTD/CO	Free	\$643
119	72103090	OTHR FLT ROLD PRDCTS OF IRON/NONALLOY STL ELETRCLY PLTD/COTD WTH ZINC OF A WPTH OF 600MM OR MORE, CLAD, PLTD/CO	Free	\$643
120	72104100	CORUGATD PRDCTS, OTHRWS PLTD/COATD WTH ZINC	Free	\$643
121	72104900	OTHR PRDCTS OF IRON/ NON-ALLOY STEEL OTHERWISE PLTD/COTD WTH ZINC	Free	\$643
122	72105000	PRDCTS PLTD/ COATD WTH CHROMIUM OXIDES OR WITH CHROMIUM AND CHROMIUM OXIDE	Free	\$643
123	72106100	FLT-RLD PRDCTS OF IRON/NONALLOY STL PLTD OR COTD WTH ALUMINIUM ZINC ALLOYS	Free	\$643
124	72106900	FLT-ROLD PRDCTS OF IRON/ NONALLOY STL PLTD OR COTD WTH OTHER ALOYS OF ALUMINIUM EXCL (EXCL ZINC ALLOY)	Free	\$752
125	72107000	PRDCTS PAINTD, VRNSHD/COATD WTH PLSTCS	Free	\$752
126	72109090	OTHERS	Free	\$752
FLAT-ROLLED PRODUCTS OF OTHER ALLOY STEEL, OF A WIDTH OF 600 MM OR MORE				
127	72253010	OTHR HT-ROLD PRDCTS OF SPRNG STL IN COILS	Free	\$445
128	72253090	OTHER HOT-ROLLED PRODUCTS IN COILS	Free	\$445
129	72254011	BOILER QUALITY OF THICKNESS >4.75 MM	Free	\$500
130	72254012	PRESSURE VESSEL QUALITY OF THCKNS >4.75MM	Free	\$500
131	72254013	HIGH TENSILE QULTY OF THCKNS >4.75 MM	Free	\$500

Zero Duty on Naphtha for Polymer in Haldia Petrochem Withdrawn

Ntfn 07 In exercise of the powers conferred by sub-section (1) 02.02.2016 of section 25 of the Customs Act, 1962 (52 of 1962), (DoR) the Central Government being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 12/ 2012-Customs, dated the 17th March, 2012, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) *vide* number G.S.R.185 (E), dated the 17th March, 2012, namely:-
In the said notification, in the Table, serial number 129 and the entries relating thereto shall be omitted.

[F. No. 356/46/2011-TRU]

132	72254019	OTHER QULTY OF THCKNS >4.75 MM	Free	\$500
133	72254020	HOT-ROLLED, OF A THCKNS 3MM TO 4.75 MM	Free	\$500
134	72254030	HOT-ROLLED, OF THICKNESS <3MM	Free	\$500
135	72255010	COLO-ROLLED, OF THCKNS <3MM	Free	\$560
136	72255020	COLD-ROLLED, OF THCKNS 3MM TO 4.75 MM	Free	\$560
137	72255030	COLD-ROLLED, OF THCKNS >4.75 MM	Free	\$560
138	72259100	FLT-ROLD PRDCTS OF OTHER ALLOY STEEL ELECTROLITICALLY PLTD/COTD WTH ZINC	Free	\$643
139	72259200	FLT ROLD PRDCTS OF OTHER ALLOY STEEL OTHRWISE PLTD /COTD WTH ZINC	Free	\$643
140	72259900	OTHER FLT-RLD PRDCTS OF OTHER ALLOY-STEEL	Free	\$752
FLAT-ROLLED PRODUCTS OF IRON OR NON-ALLOY STEEL, OF A WIDTH OF LESS THAN 600MM, CLAD, PLATED OR COATED				
141	72121010	OTS/MR TYPE	Free	\$752
142	72121090	OTHERS	Free	\$752
143	72122010	CORRUGATED FLT-RLD PROCTS OF IRON/ NONALLOY STL OF WIDTH <600MM ELECTCLY PLATED/COTD WTH ZINC	Free	\$643
144	72122090	OTHR FLT-RLD PRDCTS OF IRON/NON ALOY STL OF WIDTH <600MM ELECTCLY PLATED /COTD WTH ZINC	Free	\$643
145	72123010	CORGTD PRDCTS OTHRWISE PLTD/COATD WTH ZINC	Free	\$643
146	72123090	OTHR PRDCTS OTHRWISE PLTD/COATD WTH ZINC	Free	\$643
147	72124000	PRDCTS PAINTD, VRNSHD / COATD WTH PLASTIC	Free	\$752
148	72125010	PRDCTS, PLTD/COATD WTH LEAD	Free	\$752
149	72125020	LACQUERED	Free	\$752
150	72125090	OTHERS	Free	\$752
151	72126000	CLAD FLT-RLLD PRDCTS OF IRON/ NON-ALLOY STL	Free	\$752
BARS AND RODS, HOT-ROLLED, IN IRREGULARLY WOUND COILS, OF IRON OR NON-ALLOY STEEL				
152	72131010	BARS AND RODS HT-RLD, CONTNG INDNTATIONS RIBS, GROOVES/ OTHR DEFRMTN PRDCTS OF FREE CUTTING STEEL	Free	\$449
153	72131090	OTHERS	Free	\$451
154	72132020	COLD HEADING QUALITY BAR AND RODS OF FREE CUTTING STEEL IN WOUND COILS	Free	\$449
155	72132090	OTHER BARS AND RODS OF FREE CUTING STEEL	Free	\$451
156	72139110	OTHER BARS AND RODS OF FREE CUTING STEEL ELECTRODE QUALITY	Free	\$451
157	72139120	OTHER BARS AND RODS OF FREE CUTING STEEL COLD HEADING QUALITY	Free	\$449
158	72139190	OTHERS	Free	\$451
159	72139910	OTHER BARS AND RODS OF FREE CUTING STEEL ELECTRODE QUALITY	Free	\$451
160	72139920	OTHER BARS AND RODS OF FREE CUTING STEEL COLD HEADING QUALITY	Free	\$451
161	72139990	OTHERS	Free	\$451
OTHER BARS AND RODS OF IRON OR NON-ALLOY STEEL, NOT FURTHER WORKED THAN FORGED, HOT-ROLLED, HOT-DRAWN OR HOT-EXTRUDED, BUT INCLUDING THOSE TWISTED AFTER ROLLING				
162	72141090	OTHER FORGED BARS AND RODS	Free	\$449
163	72142010	SPRING STEEL QUALITY	Free	\$449
164	72142090	OTHERS	Free	\$451
165	72149910	SPRING STEEL QUALITY	Free	\$449
166	72149990	OTHERS	Free	\$451
BARS AND RODS, HOT-ROLLED, IN IRREGULARLY WOUND COILS, OF OTHER ALLOY STEEL				
167	72271000	BAR AND RODS OF OTHR ALLOY HIGH SPEED STEEL IN IRREGULARLY WOUND COILS, HOT-ROLLED	Free	\$451
168	72272000	BARS AND RODS OF SILICO-MANGANESE STEEL, HOT-ROLLED, IN IRREGULARLY WOUND COILS	Free	\$451
169	72279010	BARS AND RODS OF VALVE SPRNG STL QULTY	Free	\$451
170	72279020	BARS AND RODS OF OTHR SPRNG STL QULTY	Free	\$451
171	72279030	BARS AND RODS OF BALL BEARING QULTY	Free	\$451
172	72279040	BARS AND RODS OF COLD BEARING QULTY	Free	\$451
173	72279090	OTHER BARS AND RODS, HT-RLLD IN IRREGULARLY WOUND COILS OF OTHR ALLOY STEEL	Free	\$455

Crude, Gas, Metals, Fertilizers Crash in Jan

- Copra, Coconut oil, Rice, Shrimp and Gold Lead Up
- Sugar, Wheat, Woodpulp and Silver Steady

In January 2016, energy prices slumped by 15.3%. Non-energy prices declined by 2.3%, led by beverages (-7.5%) and fertilizers (-5.1%). Metals, raw material, and food prices also slipped. The exception was precious metals, which rose 2.3%.

Up↑

Coconut oil; Copra; Palmkernel oil; Rice

Banana US; Shrimp; Plywood; Malaysia Logs; Iron Ore; Gold

Down ↓

Coal; Crude; Natural gas; Cocoa; Coffee and Tea;

Fishmeal; Groundnuts; Groundnut oil; Palm oil;

Soybean meal, Soybean oil and Soybeans

Barley; Maize; Vietnam Rice; Meat ; Oranges

Sawnwood; Cotton and Rubber

Urea, DAP, Rock phosphate and Potassium chloride

Aluminium, Copper, Lead, Nickel, Tin and Zinc; Platinum

Steady ↔

Sorghum; Wheat; Bananas EU;

World Sugar; Cameroon Logs; Woodpulp; TSP; Silver



	Monthly averages			Quarterly averages					Annual averages		
	2015		2016	2014	2015			2014	2015		
	Nov	Dec	Jan	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Dec	Jan-Dec	Jan-Dec
Energy											
Coal, Australia \$/mt	52.6	52.1	49.8 ↓	62.9	61.2	59.0	57.5	52.3	84.6	70.1	57.5
Coal, Colombia \$/mt	50.8	44.7	43.0 ↓	63.7	57.3	54.3	50.4	48.0	71.9	65.9	52.5
Coal, South Africa \$/mt	53.3	50.0	49.9 ↓	65.8	62.1	60.7	54.3	51.1	80.2	72.3	57.0
Crude oil, average \$/bbl	43.1	36.6	29.8 ↓	74.6	51.6	60.5	48.8	42.2	104.1	96.2	50.8
Crude oil, Brent \$/bbl	44.4	37.7	30.8 ↓	76.0	53.9	62.1	50.0	43.4	108.9	98.9	52.4
Crude oil, Dubai \$/bbl	42.2	34.8	27.0 ↓	74.6	52.2	61.4	49.9	41.2	105.4	96.7	51.2
Crude oil, WTI \$/bbl	42.7	37.2	31.5 ↓	73.2	48.6	57.8	46.4	42.0	97.9	93.1	48.7
Natural gas, Index 2010=100	60.9	58.3	58.8 ↑	101.6	85.4	74.2	72.2	61.4	112.1	111.7	73.3
Natural gas, Europe \$/mmbtu	6.2	6.1	5.4 ↓	9.5	8.6	7.3	6.9	6.3	11.8	10.1	7.3
Natural gas, US \$/mmbtu	2.1	1.9	2.3 ↑	3.8	2.9	2.7	2.7	2.1	3.7	4.4	2.6
Natural gas, LNG Japan \$/mmbtu	8.9	8.8	8.5 ↓	15.7	14.3	9.2	9.2	9.0	16.0	16.0	10.4
Agriculture											
Beverages											
Cocoa \$/kg	3.36	3.35	2.95 ↓	2.99	2.92	3.07	3.25	3.30	2.44	3.06	3.14
Coffee, arabica \$/kg	3.26	3.28	3.20 ↓	4.64	3.89	3.54	3.36	3.31	3.08	4.42	3.53
Coffee, robusta \$/kg	1.80	1.75	1.65 ↓	2.26	2.12	1.98	1.87	1.79	2.08	2.22	1.94
Tea, average \$/kg	2.77	2.72	2.54 ↓	2.64	2.43	2.79	2.85	2.76	2.86	2.72	2.71
Tea, Colombo auctions \$/kg	2.89	2.89	2.84 ↓	3.38	3.16	3.00	2.83	2.85	3.45	3.54	2.96
Tea, Kolkata auctions \$/kg	2.54	2.43	2.21 ↓	2.65	1.82	2.56	2.78	2.52	2.73	2.58	2.42
Tea, Mombasa auctions \$/kg	2.87	2.85	2.58 ↓	1.90	2.31	2.80	2.95	2.91	2.40	2.05	2.74
Food											
Oils and Meals											
Coconut oil \$/mt	1,073	1,147	1,155 ↑	1,185	1,147	1,115	1,067	1,109	941	1,280	1,110
Copra \$/mt	716	759	763 ↑	792	760	737	708	737	627	854	735
Fishmeal \$/mt	1,537	1,503	1,476 ↓	1,792	1,712	1,523	1,472	1,524	1,747	1,709	1,558
Groundnuts \$/mt	1,175	1,200	1,175 ↓	1,356	1,333	1,290	1,193	1,175	1,378	1,296	1,248
Groundnut oil \$/mt	1,298	1,283	1,274 ↓	1,368	1,371	1,346	1,332	1,298	1,773	1,313	1,337
Palm oil \$/mt	558	568	565 ↓	715	683	664	574	570	857	821	623
Palmkernel oil \$/mt	785	847	894 ↑	958	1,046	957	802	831	897	1,121	909
Soybean meal \$/mt	356	338	333 ↓	471	432	391	398	358	545	528	395
Soybean oil \$/mt	726	761	726 ↓	828	774	774	736	743	1,057	909	757
Soybeans \$/mt	368	372	367 ↓	440	411	394	385	372	538	492	390
Grains											
Barley \$/mt	188.1	186.4	185.3 ↓	152.8	188.8	201.0	200.3	187.2	202.2	137.6	194.3
Maize \$/mt	166.2	163.9	161.0 ↓	173.5	174.2	168.4	169.3	167.2	259.4	192.9	169.8



	Monthly averages			Quarterly averages					Annual averages		
	2015		2016	2014	2015			2013	2014	2015	
	Nov	Dec	Jan	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Dec	Jan-Dec	Jan-Dec
Rice, Thailand 5% \$/mt	368.0	363.0	369.0 ↑	421.3	416.7	385.3	374.0	368.0	505.9	422.8	386.0
Rice, Thailand 25% \$/mt	359.0	356.0	361.0 ↑	402.3	397.3	372.3	361.7	359.0	473.0	382.2	372.6
Rice, Thailand A1 \$/mt	366.2	360.2	366.2 ↑	427.5	415.5	387.6	375.8	365.3	474.0	425.1	386.0
Rice, Vietnam 5% \$/mt	353.6	371.0	364.9 ↓	413.8	362.9	351.3	337.4	355.7	392.4	407.2	351.8
Sorghum \$/mt	173.9	173.9	173.9 ↔	201.0	237.4	215.2	190.0	176.3	243.3	207.2	204.7
Wheat, US HRW \$/mt	176.9	173.7	173.7 ↔	257.9	238.8	216.1	183.3	174.5	312.2	284.9	203.2
Wheat, US SRW \$/mt	203.4	192.0	191.7 ↔	239.3	223.4	205.2	196.4	200.6	276.7	245.2	206.4
Other Food											
Bananas, EU \$/kg	0.85	0.86	0.86 ↔	0.99	0.92	0.92	0.90	0.88	1.02	1.04	0.90
Bananas, US \$/kg	0.93	0.93	1.04 ↑	0.90	0.98	0.97	0.95	0.93	0.92	0.93	0.96
Meat, beef \$/kg	3.90	3.73	3.50 ↓	5.68	4.76	4.47	4.55	3.91	4.07	4.95	4.42
Meat, chicken \$/kg	2.50	2.49	2.48 ↓	2.51	2.51	2.55	2.55	2.50	2.29	2.43	2.53
Meat, sheep \$/kg	4.83	4.72	4.54 ↓	6.05	5.60	5.38	5.07	4.82	5.17	6.39	5.22
Oranges \$/kg	0.77	0.77	0.69 ↓	0.74	0.70	0.62	0.65	0.73	0.97	0.78	0.68
Shrimp, Mexico \$/kg	9.96	10.14	10.58 ↑	16.08	15.84	15.65	15.43	10.50	13.84	17.25	14.36
Sugar, EU domestic \$/kg	0.35	0.36	0.35 ↔	0.41	0.37	0.36	0.36	0.36	0.43	0.43	0.36
Sugar, US domestic \$/kg	0.57	0.57	0.57 ↔	0.55	0.54	0.54	0.54	0.56	0.45	0.53	0.55
Sugar, World \$/kg	0.32	0.32	0.31 ↔	0.35	0.32	0.29	0.27	0.32	0.39	0.37	0.30
Raw Materials											
Timber											
Logs, Cameroon \$/cum	375.9	380.6	380.2 ↔	437.1	394.8	387.0	389.3	383.2	463.5	465.2	388.6
Logs, Malaysia \$/cum	242.9	244.6	251.8 ↑	260.4	249.9	245.4	243.6	245.2	305.4	282.0	246.0
Plywood ¢/sheets	445.5	448.7	461.8 ↑	477.6	458.4	450.1	446.8	449.8	560.2	517.3	451.2
Sawnwood, Cameroon \$/cum	728.5	718.2	690.7 ↓	758.4	726.3	734.0	742.8	727.2	749.2	789.5	732.6
Sawnwood, Malaysia \$/cum	828.6	816.8	785.6 ↓	862.6	826.2	834.8	844.9	827.1	852.8	897.9	833.3
Woodpulp \$/mt	875.0	875.0	875.0 ↔	875.0	875.0	875.0	875.0	875.0	823.1	876.9	875.0
Other Raw Materials											
Cotton, A Index \$/kg	1.58	1.55	1.52 ↓	1.52	1.52	1.59	1.56	1.55	1.99	1.83	1.56
Rubber, RSS3 \$/kg	1.22	1.25	1.22 ↓	1.62	1.73	1.79	1.46	1.26	2.79	1.96	1.56
Rubber, TSR20 \$/kg	1.17	1.17	1.08 ↓	1.51	1.42	1.52	1.34	1.20	2.52	1.71	1.37
Fertilizers											
DAP \$/mt	416.0	400.0	385.0 ↓	459.6	482.8	469.0	464.3	419.3	444.9	472.5	458.9
Phosphate rock \$/mt	123.0	122.5	118.0 ↓	115.0	115.0	115.0	117.0	122.8	148.1	110.2	117.5
Potassium chloride \$/mt	296.0	295.0	290.0 ↓	300.6	305.1	307.0	302.7	297.0	379.2	297.2	302.9
TSP \$/mt	380.0	380.0	380.0 ↔	405.3	400.0	380.0	380.0	380.0	382.1	388.3	385.0
Urea, E. Europe \$/mt	257.0	239.8	214.0 ↓	314.9	295.7	277.0	268.3	250.6	340.1	316.2	272.9
Metals and Minerals											
Aluminum \$/mt	1,468	1,497	1,481 ↓	1,970	1,802	1,770	1,592	1,494	1,847	1,867	1,665
Copper \$/mt	4,800	4,639	4,472 ↓	6,632	5,833	6,057	5,267	4,885	7,332	6,863	5,510
Iron ore \$/dmt	47	41	42 ↑	74	63	58	55	47	135	97	56
Lead \$/mt	1,618	1,707	1,646 ↓	2,001	1,810	1,942	1,717	1,682	2,140	2,095	1,788
Nickel \$/mt	9,244	8,708	8,507 ↓	15,860	14,393	13,056	10,579	9,423	15,032	16,893	11,863
Tin \$/mt	14,745	14,692	13,808 ↓	19,898	18,370	15,590	15,230	15,077	22,283	21,899	16,067
Zinc \$/mt	1,583	1,528	1,520 ↓	2,235	2,080	2,192	1,843	1,612	1,910	2,161	1,932
Precious Metals											
Gold \$/toz	1,086	1,068	1,098 ↑	1,199	1,219	1,193	1,124	1,105	1,411	1,266	1,160
Platinum \$/toz	885	861	855 ↓	1,228	1,193	1,127	986	908	1,487	1,384	1,053
Silver \$/toz	14.5	14.1	14.1 ↔	16.5	16.8	16.4	14.9	14.8	23.8	19.1	15.7

\$ = US dollar; ¢ = US cent; bbl = barrel; cum = cubic meter; dmtu = 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

Euro-III Compliant Motorcycles Allowed for Another Year only Till 31 March 2017, Euro-IV Thereafter

Effect of this Notification: Import of Euro – III and Euro – IV compliant motorcycle shall be allowed to be imported till 31/03/2017 and thereafter, only import of Euro – IV compliant motorcycles would be allowed.

Subject: Amendment in policy condition No.9 of Chapter 87 of ITC (HS), 2012 – Schedule – 1 (Import Policy).

36-Ntfn In exercise of powers conferred by Section 3 of FT (D&R) 02.02.2016 Act, 1992, read with paragraph 1.02 and 2.01 of the (DGFT) Foreign Trade Policy, 2015-2020, as amended from time to time, the Central Government hereby amends the Policy Condition No. 9 of Chapter-87 of ITC (HS), 2012, Schedule-I (Import Policy) as under:

1. "Import of new motorcycles with engine capacity of 800 cc or more, by all categories of importers, including: (a) Individuals; (b) Companies and firm; or (c) OEMs (Original Equipment Manufacturers- who have manufacturing and service network in India) will be exempt from the conditions at Sl. No. (2) (II) (c) above. However, at the time of Customs clearance, an EC Type Approval Certificate / Certificate of COP, of an accredited agency from any member state of EU, including a notarized English translation thereof, shall be furnished. This Type Approval shall stipulate that the vehicle to be imported meets the technical requirements of EU Directive 168/2013/EU of the European Parliament and Council. Such imported motorcycles shall meet the EURO IV emission norms as specified in the said regulation with test procedure as per Commission Delegated Regulation (EU) No.134/2014.

Also all imported motorcycles which meet the EURO III emission norms as defined in EU Directive 2003/77/EC will continue to be exempted from the conditions at Sl. No.(2) (II) (c) above, until 31st March, 2017. However, at the time of Customs clearance, an EC Type Approval Certificate / Certificate of COP, of an accredited agency from any member state of EU, including notarized English translation thereof, shall be furnished. This Type Approval shall stipulate that the vehicle to be imported meets the technical requirements of all relevant separate directives, as last amended and as listed in EU Directive 2002/24/EC.

DGFT Clarifies EPCG Restriction on Power Plants for Captive Consumption

Effect of this Notification: Import of Capital Goods is not permitted under EPCG Scheme for generation/transmission of power. It further clarifies the provision.

Subject: Amendment in Para 5.01(g) of FTP 2015-2020

35-Ntfn In exercise of the powers conferred by Section 5 of the 29.01.2016 Foreign Trade (Development and Regulation) Act, 1992, (DGFT) as amended, read with Para 1.02 of the Foreign Trade Policy, 2015-2020, the Central Government hereby

makes the following amendments in the Foreign Trade Policy (FTP) 2015-2020 with immediate effect:

Amendment in Para 5.01 (g) of FTP 2015-2020

(a).Amended Para 5.01 (g) of FTP 2015-2020 shall read as under:

"(g) Authorization under EPCG Scheme shall not be issued for import of

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38-Ntfn/05.02.2016 DGFT Notifies Minimum Import Price (MIP) on 173 Iron and Steel Items	329 6546
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Exchange Rates for Customs Valuation

Rupee Falls by Five Paise against Dollar to Rs. 68.45 against Euro by 1.45 to Rs. 76.15

18-Cus(NT) In exercise of the powers conferred by section 14 of 04.02.2016 the Customs Act, 1962 (52 of 1962), and in super (DoR) session of the notification of the Central Board of Excise & Customs No. 14/2016-CUSTOMS (N.T.), dated the 21st February, 2016, 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 5th February, 2016** 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
Schedule I – Rate of exchange of one unit of foreign currency equivalent to Indian rupees				
1. Australian Dollar	49.45	47.70	48.00	46.30
2. Bahrain Dinar	185.85	185.45	175.15	174.80
3. Canadian Dollar	49.95	47.35	48.85	46.35
4. Danish Kroner	10.25	10.05	9.95	9.75
5. EURO	76.15	74.70	74.30	72.90
6. Hong Kong Dollar	8.80	8.75	8.65	8.60
7. Kuwait Dinar	232.50	229.20	218.35	216.60
8. Newzeland Dollar	45.85	44.30	44.65	43.10
9. Norwegian Kroner	8.05	7.75	7.85	7.55
10. Pound Sterling	100.10	97.30	97.90	95.15
11. Singapore Dollar	48.55	47.65	47.55	46.70
12. South African Rand	4.40	4.15	4.15	3.95
13. Saudi Arabian Riyal	18.65	18.60	17.60	17.60
14. Swedish Kroner	8.15	8.00	7.95	7.80
15. Swiss Franc	68.25	68.40	66.75	66.70
16. UAE Dirham	19.00	19.00	18.00	18.00
17. US Dollar	68.45	68.40	67.40	67.35
18. Chinese Yuan	10.45	10.45	10.20	10.20

Schedule II – Rate of exchange of 100 units of foreign currency equivalent to Indian rupees				
1. Japanese Yen	58.25	58.55	56.95	57.25
2. Kenya Shilling	68.35	68.20	64.55	64.40

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

any Capital Goods **for generation/transmission of power** (including Captive plants and Power Generator Sets of any kind) for:"

(b).Amended Para 5.01 (g) (iii) of FTP 2015-2020 shall read as under:

"(iii) **Supply** of power (energy) in their own unit, and"

Customs		
Ntfn 07/02.02.2016	Zero Duty on Naphtha for Polymer in Haldia Petrochem Withdrawn	333 6535
Ntfn 08/05.02.2016	ITPO Monopoly on Exhibition Approval Broken, Ntfn 3/89 Superseded by 8/2016	331 6547
18-Cus(NT)/04.02.16	Rupee Falls by Five Paise against Dollar to Rs. 68.45 against Euro by 1.45 to Rs. 76.15	336 6545
CBEC Circular		
06-CBEC/09.02.2016	Duty Drawback Rates Raised to Push Exports	330 6549
22-Cus(NT)/08.02.16		
*See details in www.worldtradesScanner.com		