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US Takes India to WTO on Solar Panel Products on Local Value Add and Subsidies

United States Trade Representative Ron Kirk announced on 6 February that the United States has requested World Trade Organization (WTO) dispute settlement consultations with the Government of India concerning domestic content requirements in India's national solar program. India's program appears to discriminate against U.S. solar equipment by requiring solar energy producers to use Indian-manufactured solar cells and modules and by offering subsidies to those developers for using domestic equipment instead of imports. These forced localization requirements of India's national solar program restrict India's market to U.S. imports. Tackling these barriers is a top priority of the Obama Administration.

"The Obama Administration is committed to strengthening the American clean energy sector and preserving the millions of jobs it supports," said Ambassador Kirk. "Trade enforcement is critical for ensuring that our clean energy goods and services can compete on an equal footing around the world. As today's action demonstrates, we will not hesitate to enforce our rights under our trade agreements on behalf of American workers and manufacturers."

Consultations are the first step in the WTO dispute settlement process, and parties are encouraged to agree to a solution at this stage. Under WTO rules, if the matter is not resolved through consultations within 60 days, the United States may request the establishment of a WTO dispute settlement panel.

The Interagency Trade Enforcement Center (ITEC), created by this Administration to enhance U.S. trade enforcement capabilities, provided key support to USTR's monitoring and enforcement unit in the development and initiation of this dispute.

Background

On January 11, 2010, India launched its national solar policy, the Jawaharlal Nehru National Solar Mission (JNNSM). Phase

I of that national policy is composed of two parts: Batch 1 and Batch 2. Under Batch 1, India required developers of solar photovoltaic ("PV") projects employing crystalline silicon technology to use solar modules manufactured in India. Subsequently, under Batch 2, India expanded this domestic sourcing requirement to crystalline silicon solar cells as well. In its draft policy for Phase II of the JNNSM, India has stated that it is considering expanding the scope of the domestic content requirements further to include solar thin film technologies, which currently comprise the majority of U.S. solar exports to India. India also offers solar energy developers participating in the JNNSM a guarantee that the government will purchase a certain amount of solar power at a highly subsidized tariff rate, provided that they use domestically manufactured solar equipment instead of imports.

These elements of India's national solar policy appear to be inconsistent with India's obligations under the WTO agreements. These obligations include Article III of the General Agreement on Tariffs and Trade 1994 (GATT 1994), which generally prohibits measures that discriminate in favor of domestically produced goods versus imports; Article 2 of the WTO Agreement on Trade-Related Investment Measures, which prohibits trade-related investment measures that are inconsistent with GATT Article III; Article 3 of the WTO Agreement on Subsidies and Countervailing Measures (SCM Agreement), which prohibits conditioning a subsidy on the use of domestic over imported goods; and Article 5 of the SCM Agreement, which prohibits causing adverse effects on other WTO Members through subsidies that discriminate against imported goods.

The United States has engaged India on our concerns regarding the JNNSM over the last three years, including in bilateral fora such as the U.S.-India Trade Policy Forum and the U.S.-India Energy Dialogue, and at the WTO in various committees.



21 Good Friends Move Forward in Plurilateral Services Accord at WTO

Talks regarding a planned services plurilateral agreement have continued advancing, sources have confirmed to Bridges. Participants of the 21 member group met in Geneva last week to address a series of technical issues relating to the planned trade pact, including ways to schedule commitments, a date for discussing possible legal texts for the deal, and a work plan for 2013.

Following last week's meetings - which brought together capital-based experts for two days of discussions, followed by a third day of ambassador-level meetings - members of the WTO member subgroup are now aiming to start discussing the possible legal text of a deal by March, sources said.

During last week's meetings, the group - known as the "Real Good Friends" (RGF) of Services - also decided to hold additional meetings in April/May, June, September/October, and November.

Sources: Growing support for hybrid approach

RGF members have shown growing signs of support toward adopting a proposed "hybrid approach" of the way commitments are currently scheduled in the WTO's General Agreement on Trade in Services (GATS), sources say.

The proposed hybrid approach would involve scheduling market access on a positive list basis, and national treatment

on a negative list basis. With a positive list, members only liberalise those areas that they agree to; under a negative list, members liberalise all areas except those explicitly excluded.

There are still details of the planned hybrid approach that need to be worked out, however. "We'll have to try out the format, look at its weaknesses, and deal with that," one source said.

Ratchet, standstill clauses

Other topics discussed last week included whether to include "standstill" and "ratchet-in" clauses in such a deal.

Under a standstill clause, members would agree not to create new obstacles to services

May. "That would certainly put the negotiations on a very good footing," the delegate said, cautioning that some areas, such as new and enhanced rules involving scheduling commitments, could take more time.

Multilateralising?

Whether and how the benefits of the plurilateral services pact could be extended to WTO members that are not party to the deal is also still under discussion, sources say.

"We've talked about it, but we haven't taken any decisions on multilateralisation, as we still have to see what the level of ambition will be among us," one developing country official familiar with the talks said. "But yes, one of the ideas on which this is based on is eventually multilateralising the deal

Nine Vie for WTO DG

The nominees currently vying for the WTO's top post are Alan Kyerematen of Ghana; Anabel González of Costa Rica; Mari Elka Pangestu of Indonesia; Tim Groser of New Zealand; Amina Mohamed of Kenya; **A h m a d Thougan Hindawi of Jordan**; **Hermínio Blanco of Mexico**; Taeho Bark of Korea; and Roberto Carvalho de Azevêdo of Brazil.



Candidates will have the next two months to make themselves known to the membership and to engage in additional discussions. Beginning in April, members will then go through a series of consultations under the guidance of incoming General Council chair Shahid Bashir of Pakistan, who will take on the post after current chair Elin Østebø Johansen of Norway steps down.

After each round of consultations, candidates with the least levels of support are expected to withdraw from the race, until consensus can be built around one candidate. Absent agreement, the selection will go to a vote - which, while permitted under WTO selection procedures, is virtually unheard of. A new Director-General must be chosen by 31 May, at latest, in order to take office on 1 September.

Tajikistan to Become 159th WTO Member



The Working Party on the accession of Tajikistan was established by the General Council on 18 July 2001. Tajikistan completed its membership negotiations on 26 October 2012, when the Working Party adopted the accession package. The General Council approved the accession on 10 December 2012. Tajikistan will become the 159th WTO member on 2 March 2013.

The 21 Real Good Friends

The 21 WTO members currently in the RGF group are Australia, Canada, Colombia, Costa Rica, the EU, Hong Kong, Iceland, Israel, Japan, Mexico, New Zealand, Chile, Norway, Peru, South Korea, Switzerland, Taiwan, Turkey, Pakistan, Peru, and the US.

trade. With a ratchet-in clause, in cases where one participating member improves services market access on its own, that newly liberalised access would then be accorded to other parties to the deal, and become permanent.

Members are currently looking at having standstill and ratchet-in apply generally to national treatment obligations, but could handle market access on more of an ad hoc basis, sources explained.

Members hoping for "quick" process

Delegates speaking to Bridges stressed that, while members wish to conclude the negotiations quickly, there is no set timeframe for the talks. "We'll have intense meetings all year, and there is a tacit agreement that the process should move fast, and that we should have a deal quickly, with some members suggesting we should have some positive signs by year's end over our negotiations. However, there isn't a predetermined date," one developing country official said.

Another noted that - while it is still too early to say when the negotiations might be completed - one hope is that a body of members could provide strong offers by the end of April or early

under certain conditions."

As for how such a deal might be multilateralised, another delegate suggested, would be to have a "critical mass" arrangement where, once the membership of the pact reaches a certain level, the benefits then become extended to all WTO members. If not, another option could be to notify the pact under Article V of the GATS as an FTA, the source explained.

Ultimately, what form this will take shape will depend on the membership of the deal, as current parties are seeking "as broad as possible participation in this agreement," while making sure that new members share the level of ambition of existing ones.

Reception

The preparations for negotiating a plurilateral services pact come as services negotiations in the WTO's Doha Round of trade talks remain blocked. In that context, some WTO members not participating in the RGF talks have voiced concerns over whether a plurilateral approach might end up undermining the Doha Round efforts, and the multilateral trading system as a whole. Emerging economies - such as Brazil, China, and India - have been among those to table such questions.

China Eclipses U.S. as Biggest Goods Trading Nation

China surpassed the U.S. to become the world's biggest trading nation last year as measured by the sum of exports and imports of goods, official figures from both countries show.

U.S. exports and imports of goods last year totaled \$3.82 trillion, the U.S. Commerce Department said last week. China's customs administration reported last month that the country's trade in goods in 2012 amounted to \$3.87 trillion.

When taking into account services, U.S. total trade amounted to \$4.93 trillion in 2012, according to the U.S. Bureau of Economic Analysis. The U.S. recorded a surplus in services of \$195.3 billion last year and a goods deficit of more than \$700 billion, according to BEA figures released Feb. 8. China's 2012 trade surplus, measured in goods, totaled \$231.1 billion.

The U.S. economy is also double the size of

China's, according to the World Bank. In 2011, the U.S. gross domestic product reached \$15 trillion while China's totaled \$7.3 trillion. China's National Bureau of Statistics reported Jan. 18 that the country's nominal gross domestic product in 2012 totaled 51.93 trillion yuan (\$8.3 trillion).

The U.S. emerged as the preeminent trading power following World War II as it spearheaded the creation of the global trade and financial architecture. Protectionist policies in the 1930s had exacerbated the global economic depression. At the same time the U.K., the leading trading nation of the 19th century, began to dismantle its colonial empire.

China began focusing on trade and foreign investment to boost its economy after decades of isolation under Chairman Mao Zedong, who died in 1976. Economic growth averaged 9.9

percent a year from 1978 through 2012.

China became the world's biggest exporter in 2009, while the U.S. remains the biggest importer, taking in \$2.28 trillion in goods last year compared with China's \$1.82 trillion of imports. HSBC Holdings Plc forecast last year that China would overtake the U.S. as the top trading nation by 2016.

China was last considered the leading economy during the height of the Qing dynasty. The difference is that in the 18th century, the Qing Empire — unlike rising Britain — didn't focus on trade. The Emperor Qianlong told King George III in a 1793 letter that "we possess all things. I set no value on objects strange or ingenious, and I have no use for your country's manufactures."

While China is the biggest energy user, has the world's biggest new car market and the

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WEEKLY INDEX OF CHANGES

Scope of Post Export EPCG Duty Credit Curtailed to only Basic Duty

- CVD Covered only by CENVAT
- Exemption of CVD only in Normal Pre Export EPCG Cases
- Corresponding Customs Notification in Post Export EPCG Scheme Awaited

Subject: Amendment in FTP (RE-2012)(2009-2014)- Post Export EPCG Scheme

33-Ntfn(RE) In exercise of the powers
08.02.2013 conferred by Section 5 of the
(DGFT) Foreign Trade (Development &
Regulation) Act, 1992, as
amended, read with paragraph 1.3 of the For-
eign Trade Policy, 2009-2014, the Central Govern-
ment hereby amends with immediate effect
para 5.11 of Foreign Trade Policy, 2009-2014
(RE 2012).

2. The existing Sub-Para (b) of Para 5.11of
FTP which reads as under has been amended:-

“Duty paid on capital goods (excluding portion
CENVATed/ Rebated) shall be remitted in the

form of freely transferable duty credit scrip(s)”.
The amended Sub-Para (b) of Para 5.11of FTP
will now read as under:

“Basic Customs duty paid on Capital Goods
shall be remitted in the form of freely transfer-
able duty credit scrip(s), similar to those issued
under Chapter 3 of FTP.”

3. Effect of this amendment

It is clarified that duty credit scrips issued under
Post Export EPCG Scheme will be issued only
in respect of basic customs duty and will have
the same features as Chapter 3 scrips.

Amendments in Post Export EPCG Duty Credit Scrip(s) Procedures

Subject: Amendment in Provisions of Para 5.23 of HBP v1 (EPCG Scheme).

48-PN(RE) In exercise of powers
08.02.2013 conferred under Paragraph 2.4
(DGFT) of the Foreign Trade Policy
2009-2014, the Director

General of Foreign Trade hereby makes the
following amendments in para 5.23 of the HBP
with immediate effect:

2. Sub-para (f) of Para 5.23 of HBP v1 which
reads as under:-

“f) The computation of freely transferable
duty credit scrip(s) will be based on duty paid
amount (not cenvated), instead of duty saved
amount.”

Shall be replaced and the amended Sub-para

shall read as under:-

“f) The computation of freely transferable
Duty Credit Scrip(s) will be based on basic
customs duty amount paid.”

3. Sub-para (g) of Para 5.23 of HBP V1which
reads as under:-

“g) (i) Bill of Entry indicates the duty paid on
the import made. Subsequently, Cenvat Credit,
if availed, shall not be taken into account for
grant of duty credit scrip. In the absence of a
certificate from the jurisdictional Central Excise
Authority stating that ‘Cenvat Credit on this Bill
of Entry(ies) has not been availed and will not be
availed in future’ no duty credit scrip would be

granted on the CVD component. In all cases
where CVD portion is considered for grant of
duty credit scrip, RA shall endorse the Bill of
Entry(ies) to this effect, mentioning that CVD
Portion shall not be Cenvatable and send a
communication to the same jurisdictional Central
Excise Authority informing the details along
with relevant list of Bill of Entry(ies).

(ii) Such certificate from Central Excise shall,
however, not be required in case (a) the unit is not
registered with Central Excise, or (b) the unit has
opted out of Central Excise net or (c) the end
product is not subject to Central Excise duty.”

Shall be replaced and the amended Sub-para
shall read as under:-

“g) Where the exporter has obtained EPCG
authorisation under Para 5.23 (c) of HBP v1,
declaring that he shall not avail CENVAT Credit,
the Export Obligation shall be fixed with refer-
ence to the basic customs duty paid. In such
cases Duty Credit Scrip will be issued based on
the certificate from Central Excise regarding
non-availment of CENVAT credit. Such certifi-
cate from central excise regarding non-availing
of CENVAT credit will not be required where the
unit is not registered with central excise.”

4. Two new sub-para (i) & (j) are added below
sub para (h) of para 5.23 of HBP which shall
read as under:

“i) The CG imported under para 5.11 of FTP
shall not be disposed of till the date of last export
for offsetting EO against such CG.

(j) In case of re-export of CG found defective
or unfit for use as per the provisions of para 5.16
of HBPv1 if the exporter claims drawback on
such re-export there would be no remission of
duty under para 5.11 of FTP.”

5. Effect of Public Notice

The existing provisions of paragraph 5.23 (f) &
(g) of HBP v1 have been slightly modified and
sub-para (i) & (j) have been added for the sake
of clarity.

Free Export of Processed and Value Added Agricultural Products where Primary Product is Restricted

Subject: Exemption to processed and/or value added agricultural products from the application of export restrictions/bans.

31-Ntfn(RE) In exercise of powers conferred by Section 5 of the
04.02.2013 Foreign Trade (Development & Regulation) Act, 1992
(DGFT) (No. 22 of 1992) read with paragraph 2.1 of the Foreign
Trade Policy, 2009-2014, as amended from time to

time, the Central Government hereby exempts, with immediate effect, the
following processed and/or value added agricultural products from any
export restrictions/ban:

SNo.	Name of Product	Tariff Item HS Code
1	Wheat or Meslin flour	1101
2	Cereal flours other than of wheat or meslin (Maize, Oats etc.)	1102
3	Cereal groats, meal pellets	1103
4	Cereal grains otherwise worked except rice of heading no. 1006; germ of cereals, whole, rolled, flaked or ground	1104
5	Other Cereals items	1901 to 1905
6	Milk products including casein and casein products etc.	3501
7	Butter and other fats derived from milk, dairy spread etc.	0405
8	Cheese and Curd	0406

Stone Aggregates to Maldives Stopped as India Retaliates in GMR Airport Case

Subject: Export of Stone Aggregate to Maldives.

34-Ntfn(RE) In exercise of powers conferred by Section 5 of the
08.02.2013 Foreign Trade (Development & Regulation) Act,
(DGFT) 1992 (No. 22 of 1992) read with Para 2.1 of the
Foreign Trade Policy, 2009-2014, as amended from

time to time, the Central Government hereby makes the following
amendments in Notification No.54(RE-2010)/2009-2014 dated
07.06.2011 with immediate effect.

2. Notification No. 54(RE-2010)/2009-2014 dated 07.06.2011 had
permitted export of specified quantities of Stone Aggregates to
Maldives for the years 2011-12, 2012-13 and 2013-14. With immedi-
ate effect, export of Stone Aggregates against the above notification
is stopped till further notice.

3. Effect of this notification

Export of Stone Aggregates to the Republic of Maldives permitted vide
notification dated 07.06.2011 is stopped till further notice.

9	Value added products of onion	0712
10	Peanut Butter	1517 90 20

2. Effect of this Notification

Export of above processed and/or value added agricultural products will
be exempted from any restriction / ban even in the event of restriction /
ban on the export of basic farm produce.

World Prices of Food and Sugar Fall, Energy and Metals Rise in Jan 2013

In January 2013, energy and non-energy prices rose by 3.5% and 0.4%, respectively. Food prices are down by 1.0%, beverages declined by 1.2%, raw materials increased by 1.1%, metals rose sharply by 4.1% and fertilizers eased by -1.4%.

Up ↑

Crude; Natural Gas
Coffee; Coconut oil, Copra, Palm oil, Palmkernel oil and Soybean oil
Barley; Thai rice, Sorghum
Fishmeal; Chicken meat; Shrimp
Cameroon Logs and Woodpulp;
Cotton and Rubber; Urea
Copper, Iron ore, Lead, Nickel and Tin; Platinum

Down ↓

Coal; Cocoa and Tea
Groundnuts, Groundnut oil, Soybean meal and Soybeans
Maize and Wheat; Bananas and Oranges; Beef and Sheep meat;
World Sugar
Sawnwood; DAP, Rock Phosphate and Potassium Chloride
Aluminum and Zinc; Gold and Silver

Steady ↔

Plywood; TSP;



Monthly averages			Quarterly averages					Annual averages		
2012		2013	2011	2012			2010	2011	2012	
Nov	Dec	Jan	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Dec	Jan-Dec	Jan-Dec

Energy

Coal, Australia \$/mt	85.89	92.88	92.77	↓	114.91	113.65	95.54	89.40	86.87	98.97	121.45	96.36
Coal, Colombia \$/mt	78.85	81.50	78.53	↓	101.18	91.77	82.22	82.68	79.27	77.97	111.50	83.99
Coal, South Africa \$/mt	85.74	88.84	86.13	↓	106.85	105.00	93.47	87.42	85.79	91.62	116.30	92.92
Crude oil, average \$/bbl	101.17	101.19	105.10	↑	103.16	112.52	102.83	102.77	101.93	79.04	104.01	105.01
Crude oil, Brent \$/bbl	109.71	109.68	112.97	↑	109.29	118.60	108.86	109.95	110.45	79.64	110.94	111.97
Crude oil, Dubai \$/bbl	107.13	105.69	107.58	↑	106.16	116.07	106.18	106.18	107.19	78.06	106.03	108.90
Crude oil, West Texas Int. \$/bbl	86.68	88.22	94.74	↑	94.03	102.88	93.44	92.17	88.14	79.43	95.05	94.16
Natural gas Index 2005=100	113.2	113.5	115.1	↑	111.3	106.4	106.3	108	112.5	91.1	107.3	108.3
Natural gas, Europe \$/mmbtu	11.83	11.79	11.87	↑	11.42	11.51	11.52	11.13	11.73	8.29	10.52	11.47
Natural gas, US \$/mmbtu	3.54	3.34	3.34	↔	3.32	2.46	2.28	2.88	3.40	4.39	4.00	2.75
Natural gas LNG \$/mmbtu	15.00	16.39	17.30	↑	16.58	16.36	17.06	17.56	15.56	10.85	14.66	16.64

Beverages

Cocoa ¢/kg	247.8	241.0	227.5	↓	246.8	234.1	228.2	249.4	245.1	313.3	298.0	239.2
Coffee, arabica ¢/kg	352.5	336.7	346.8	↑	536.2	486.9	400.4	400.0	357.1	432.0	597.6	411.1
Coffee, robusta ¢/kg	215.3	212.9	219.8	↑	215.9	222.1	231.0	234.1	219.5	173.6	240.8	226.7
Tea, auctions (3) avg. ¢/kg	301.7	308.3	301.6	↓	279.5	254.9	292.2	308.4	303.6	288.5	292.1	289.8
Tea, Colombo auctions ¢/kg	311.6	331.0	333.8	↑	316.7	292.7	304.7	308.1	319.5	329.0	326.4	306.3
Tea, Kolkata auctions ¢/kg	289.2	286.2	266.0	↓	256.4	205.3	289.9	313.4	291.4	280.5	277.9	275.0
Tea, Mombasa auctions ¢/kg	304.3	307.7	305.2	↓	265.4	266.7	282.0	303.5	300.0	256.0	271.9	288.1

Fats and Oils

Coconut oil \$/mt	848	785	829	↑	1,377	1,400	1,187	1,013	844	1,124	1,730	1,111
Copra \$/mt	577	526	554	↑	917	933	793	672	565	750	1,157	741
Groundnuts \$/mt	1,418	1,363	1,350	↓	2,646	2,800	2,617	1,858	1,423	1,284	2,086	2,175
Groundnut oil \$/mt	2,303	2,216	2,100	↓	2,245	n.a.	n.a.	2,476	2,298	1,404	1,988	n.a.
Palm oil \$/mt	813	776	841	↑	1,025	1,107	1,088	993	809	901	1,125	999
Palmkernel oil \$/mt	815	762	795	↑	1,250	1,366	1,242	1,020	813	1,184	1,648	1,110
Soybean meal \$/mt	579	580	538	↓	357	392	488	630	587	378	398	524
Soybean oil \$/mt	1,135	1,163	1,190	↑	1,214	1,253	1,236	1,258	1,158	1,005	1,299	1,226
Soybeans \$/mt	589	607	592	↓	488	518	572	672	604	450	541	591

Grains

Barley \$/mt	252.1	242.9	243.3	↑	210.9	215.6	237.8	258.4	249.3	158.4	207.2	240.3
Maize \$/mt	321.6	308.6	303.1	↓	269.3	277.7	270.2	328.6	317.2	185.9	291.7	298.4
Rice, Thailand, 5% \$/mt	559.3	557.8	564.2	↑	600.1	542.5	582.8	568.3	558.4	488.9	543.0	563.0
Rice, Thailand, 25% \$/mt	530.0	530.0	540.0	↑	570.0	534.0	n.a.	547.9	531.0	441.5	506.0	n.a.
Rice, Thai, A.1 \$/mt	523.0	520.4	530.0	↑	527.6	520.4	545.4	513.3	521.2	383.7	458.6	525.1



	Monthly averages			Quarterly averages					Annual averages		
	2012		2013	2011	2012			2010	2011	2012	
	Nov	Dec	Jan	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Dec	Jan-Dec	Jan-Dec
Rice, Vietnam 5% \$/mt	448.3	413.8	411.8	↓ 551.2	436.9	428.7	433.6	438.6	429.2	513.6	434.4
Sorghum \$/mt	289.0	284.0	291.0	↑ 261.8	269.6	259.4	273.4	285.4	165.4	268.7	271.9
Wheat, Canada \$/mt	n.a.	n.a.	n.a.	405.2	378.1	n.a.	n.a.	n.a.	312.4	439.6	n.a.
Wheat, US, HRW \$/mt	360.8	348.0	335.5	↓ 279.7	278.8	269.0	349.5	355.7	223.6	316.3	313.2
Wheat, US, SRW \$/mt	346.5	325.2	309.0	↓ 250.5	258.9	251.8	333.4	337.3	229.7	285.9	295.4
Other Food											
Bananas, Europe \$/mt	1,068	1,123	1,096	↓ 968	1,143	1,171	982	1,103	1,002	1,125	1,100
Bananas, US \$/mt	934	944	929	↓ 951	1,052	979	960	945	868	968	984
Fishmeal \$/mt	1,812	1,880	1,919	↑ 1,336	1,300	1,481	1,677	1,776	1,688	1,537	1,558
Meat, beef ¢/kg	424.7	431.6	430.7	↓ 407.2	424.7	413.0	400.1	419.1	335.1	404.2	414.2
Meat, chicken ¢/kg	213.0	215.3	218.5	↑ 197.0	201.6	207.1	209.7	213.2	189.2	192.6	207.9
Meat, sheep ¢/kg	582.7	589.3	575.1	↓ 660.2	644.5	618.3	587.5	586.2	531.4	663.1	609.1
Oranges \$/mt	847	758	739	↓ 824	771	844	995	862	1,033	891	868
Shrimp ¢/kg	1,025	1,066	1,086	↑ 1,085	1,055	977	970	1,024	1,004	1,193	1,006
Sugar, EU ¢/kg	41.93	42.87	43.44	↑ 44.01	42.85	41.93	40.90	42.38	44.18	45.46	42.01
Sugar, US ¢/kg	49.65	49.20	47.56	↓ 82.09	75.66	66.63	61.50	50.46	79.25	83.92	63.56
Sugar, world ¢/kg	42.64	42.57	41.61	↓ 53.29	52.75	47.05	46.85	43.33	46.93	57.32	47.49
Timber											
Logs, Cameroon \$/cum	449.3	459.4	465.6	↑ 483.0	463.6	452.6	436.2	453.2	428.6	484.8	451.4
Logs, Malaysia \$/cum	353.0	354.8	334.1	↓ 409.0	373.3	361.0	355.1	352.7	278.2	390.5	360.5
Plywood ¢/sheets	611.5	612.9	612.9	↔ 617.5	612.8	609.9	607.1	611.5	569.1	607.5	610.3
Sawnwood, Cameroon \$/cum	761.3	770.0	761.8	↓ 774.6	755.5	760.7	755.2	765.9	812.7	825.8	759.3
Sawnwood, Malaysia \$/cum	870.0	879.9	870.6	↓ 911.8	882.9	883.8	864.3	874.4	848.3	939.4	876.3
Woodpulp \$/mt	746.8	771.9	776.9	↑ 834.6	781.1	786.8	735.2	748.2	866.8	899.6	762.8
Other Raw Materials											
Cotton ¢/kg	178.3	183.8	188.5	↑ 228.4	221.5	198.9	185.6	180.9	228.3	332.9	196.7
Rubber, RSS3 ¢/kg	297.4	311.0	330.4	↑ 360.6	385.3	359.1	297.0	309.6	365.4	482.3	337.7
Rubber, TSR20 ¢/kg	280.0	289.6	304.3	↑ 358.7	368.8	330.1	275.0	288.3	338.1	451.9	315.6
Fertilizers											
DAP \$/mt	524.8	499.0	485.0	↓ 605.7	516.6	545.2	565.0	532.3	500.7	618.9	539.8
Phosphate rock \$/mt	185.0	185.0	179.0	↓ 201.3	195.8	179.4	183.3	185.0	123.0	184.9	185.9
Potassium chloride \$/mt	425.0	425.0	395.0	↓ 473.0	479.8	461.3	464.8	430.1	331.9	435.3	459.0
TSP \$/mt	447.5	435.0	435.0	↔ 564.2	440.4	470.4	485.0	452.2	381.9	538.3	462.0
Urea \$/mt	374.2	378.8	393.4	↑ 437.3	387.3	470.0	381.3	383.0	288.6	421.0	405.4
Metals and Minerals											
Aluminum \$/mt	1,949	2,087	2,038	↓ 2,094	2,179	1,982	1,929	2,003	2,173	2,401	2,023
Copper \$/mt	7,711	7,966	8,047	↑ 7,514	8,318	7,889	7,729	7,913	7,535	8,828	7,962
Iron ore \$/dmt	120.4	128.5	150.8	↑ 140.8	141.8	139.6	111.6	120.9	145.9	167.8	128.5
Lead ¢/kg	218.2	228.0	233.4	↑ 199.2	209.1	197.9	198.7	220.1	214.8	240.1	206.5
Nickel \$/mt	16,335	17,449	17,473	↑ 18,393	19,636	17,186	16,384	16,984	21,809	22,910	17,548
Tin ¢/kg	2,071	2,288	2,455	↑ 2,085	2,291	2,063	1,936	2,161	2,041	2,605	2,113
Zinc ¢/kg	191.2	204.0	203.2	↓ 190.4	202.5	193.2	189.2	195.2	216.1	219.4	195.0
Precious Metals											
Gold \$/toz	1,722	1,685	1,672	↓ 1,682	1,692	1,612	1,656	1,718	1,225	1,569	1,670
Platinum \$/toz	1,576	1,582	1,639	↑ 1,529	1,604	1,500	1,501	1,598	1,610	1,719	1,551
Silver ¢/toz	3,277	3,187	3,106	↓ 3,179	3,258	2,941	2,995	3,261	2,015	3,522	3,114

\$ = 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

Exemptions on Export Ban of Edible Oils

- Castor Oil
- Coconut Oil
- DTA to EOU/SEZ
- Minor Forest Produce
- Peanut Butter



Subject: Amendment in Notification No 24(RE-2012)/2009-14 dated 19th October 2012 relating to export of edible oils.

32-Ntnf(RE) In exercise of the powers
05.02.2013 conferred by Section 5 of the
(DGFT) Foreign Trade (Development &
Regulation) Act, 1992 (No.22

of 1992) read with Para 2.1 of the Foreign Trade Policy, 2009-2014 (as amended from time to time), the Central Government hereby amends, with immediate effect, Notification No 24(RE-2012)/2009-14 dated 19th October 2012 relating to Sl. No. 92 of Schedule 2 of ITC(HS) Classification of Export & Import Items.

2. Export of edible oils was initially prohibited for a period of one year with effect from 17.03.2008 vide Notification No. 85 dated 17.03.2008 which was extended from time to time. Vide Notification No. 24(RE-2012)/2009-14 dated 19th October 2012, prohibition on export of edible oil has been extended till further orders.

3. Following exemptions are permitted from the prohibition on export of edible oils:

- (a) Castor oil
- (b) Coconut oil from all EDI Ports and through Land Custom Stations(LCS) [LCS to be notified separately]

(c) Deemed export of edible oils(as input raw material) from DTA to 100% EOUs for production of non-edible goods to be exported

(d) Edible oils from Domestic Tariff Area (DTA) to Special Economic Zones (SEZs) to be consumed by SEZ units for manufacture of processed food products, subject to applicable value addition norms

(e) Edible oils produced out of minor forest produce, ITC(HS) Code 15159010, 15159020, 15159030, 15159040, 15179010 and 15219020.

4. Export of edible oils in branded consumer packs of upto 5 Kgs is permitted with a Minimum Export Price of USD 1500 per MT.

5. The prohibition will not apply to export of Peanut Butter, ITC (HS) Code 15179020. [This already stands notified at Sl. No. 10 of the Table in Para 1 of Notification No. 31(RE-2012)/2009-14 dated 4th February, 2013]

6. Effect of this notification

Exemptions to prohibition on export of edible oils notified on 19.10.2012 (Notification No. 24) have been expanded.

Amendments in CHA Licensing Regulations 2004 – Regulation 8(9) Omitted

19-Cus(NT) In exercise of the powers
06.02.2013 conferred by sub-section (2)
(DoR) of section 146 of the Customs
Act, 1962 (52 of 1962), the

Central Board of Excise and Customs hereby makes the following regulations, further to amend the Customs House Agents Licensing Regulations, 2004, namely:-

1. (1) These regulations may be called the

Customs House Agents Licensing (Amendment) Regulations, 2013.

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

2. In the Customs House Agents Licensing Regulations, 2004, in regulation 8, sub-regulation (9) shall be omitted;

[F. No. 494/4/2012-Cus.VI]

CHAs Clearing 1984 Exam not Required to Pass 2004

Subject: Issue of Custom House Agent License.

06-CBEC Attention is invited to Board's
06.02.2013 Circular No. 9/2010- Customs
(DoR) dated 08.04.2010 on the above
cited subject.

2. The Hon'ble Supreme Court in Civil Appeal Nos. 4053-4061 of 2012 [arising out of SLP (C) Nos 19124-19132 of 2010] in the case of Sunil Kohli and others vs. Union of India and others vide order dated 27.04.2012 has held that those who had passed the examination under Customs House Agents Licensing Regulations, 1984 not have to again appear for examination under the Customs House Agents Licensing Regulations 2004 (CHALR 2004).

3. In order to implement the aforementioned decision of Hon'ble Supreme Court, Board has

decided to delete Para 8.1 and Para 8.2 of Circular No. 9/2010- Customs dated 08.04.2010. The implication of this modification of Board Circular No. 9/2010- Customs dated 08.04.2010

is that the Custom shall no longer insist that persons who have passed the examination under the 1984 Regulations have to additionally qualify in the new subjects given below.

- (a) The Patents Act, 1970 and Indian Copyright Act 1957;
- (b) Central Excise Act, 1944;
- (c) Export promotion schemes;
- (d) Procedure on appeal and revision petition;
- (e) Prevention of Corruption Act, 1988;
- (f) Online filing of electronic Customs declarations;

Anti-dumping Duty on Flexible Slabstock Polyol from USA, Japan and EU Extended upto 4 Feb 2014

Ntnf 01-ADD Whereas, the designated
04.02.2013 authority vide notification
(DoR) No.15/15/2012-DGAD,
dated the 24th January,

2013, published in Part I, Section 1 of the Gazette of India, Extraordinary, dated the 24th January, 2013, had initiated review, in terms of sub-section (5) of section 9A of the Customs Tariff Act, 1975 (51 of 1975) and in pursuance of rule 23 of the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995 (hereinafter referred to as the said rules), in the matter of continuation of anti-dumping duty on imports of 'Flexible Slabstock Polyol', originating in, or exported from, United States of America and Japan imposed vide notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 15/2008-Customs, dated the 5th February, 2008, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 68 (E), dated the 5th February, 2008, and had requested for extension of anti-dumping duty upto one more year, in terms of sub-section (5) of Section 9A of the said Customs Tariff Act;

Now, therefore, in exercise of the powers conferred by sub-sections (1) and (5) of Section 9A of the said Act and in pursuance of rule 23 of the said rules, the Central Government hereby makes the following amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 15/2008-Customs, dated the 5th February, 2008, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 68 (E), dated the 5th February, 2008, namely: -

In the said notification, after paragraph 2, the following shall be inserted, namely: -

"3. Notwithstanding anything contained herein above, this notification shall remain in force up to and inclusive of the 4th day of February, 2014, unless revoked earlier".

[F.No.354/221/2001-TRU (Pt-I)]

(g) Narcotics Drug and Psychotropic Substances Act, 1985; and

(h) Foreign Exchange management Act, 1999.

Thus, subject to fulfilment of all others requirements such persons will now be directly eligible for grant of CHA license.

4. These instructions may be brought to the notice of the trade by issuing suitable Trade / Public Notices. Suitable Standing orders/instructions may be issued for the guidance of the field officers. Pending court cases, if any, may also be suitably handled.

5. Difficulties faced, if any, may be brought to the notice of the Board immediately.

F. No. 494/4/2012-Cus.VI

Deemed Export Benefits only for 111 Mega Power Projects Listed in DoR Notification List 32A of 49/2012

Subject: Clarification on availability of Deemed Export Benefits for supply of goods to Mega Power Projects.

14-Pol.Cir 04.02.2013 (DGFT) Paragraph 8.2(f) of Foreign Trade Policy provides for grant of deemed export benefits to supply of goods required for setting up any Mega Power Project, as specified in SI.No.507 of Notification issued by Department of Revenue (DoR) bearing No.12/2012-Customs dated 17.03.2012, as amended from time to time.

2. DoR has issued Notification No.49/2012-Customs dated 10.09.2012, amending entry in SI.No.507 of DoR Notification No.12/2012-Customs dated 17.03.2012, cited at para 1 above. After this amendment, clarifications have been sought regarding availability of Deemed Export Benefits for supply of goods to Mega Power Projects.

3. As per amendment referred in para 2, benefit of zero duty import is available only for such Mega Power Project, specified in List 32A, appended to Notification No.49/2012-Customs, so certified by an officer, not below the rank of Joint Secretary to the Government of India, in the Ministry of Power before 19th day of July, 2012. Only 111 Mega Power Projects have been included in list 32A of Notification No.49/2012-Customs dated 10.09.2012. This list is given in Annexure to this Circular. Accordingly, deemed export benefits will be available for supply to these 111 projects, subject to the conditions of above stated DoR Notification, provisions of Foreign Trade Policy and Handbook of Procedures.

[Annexure is available on our website www.worldtradescanner.com]

Linen Dyed Fabrics SION Notified

47-PN(RE) 08.02.2013 (DGFT) In exercise of the powers conferred under Paragraph 2.4 of the Foreign Trade Policy, 2009-2014 and Paragraph 1.1 of Handbook of Procedures (Vol.1), the Director General of Foreign Trade hereby makes the following amendment/ modifications in the Handbook of Procedures, Vol.II (SION Book):-

2. In SION No.J-44 of Textile Product, the description of export item, is revised to read as 'Flax dyed fabric/Linen dyed fabric' in place of 'Flax Fabrics Dyed'.

3. Effect of Public Notice

Description of export product has been expanded to include Linen.

WTO, WHO, WIPO Examine Intersection of Public Health, Intellectual Property, Trade

Coherence is key, WTO, WIPO, WHO chiefs say

In recent years, the role of the IP system in fostering medical innovation and its potential impact on medicines' availability have been the subject of extensive discussions - and controversy - at the different organisations.

Coherence between health policies, IP rules, and trade policy is therefore "key" toward ensuring that sustainable solutions are found for issues involving access to medicines and medical technologies, the WTO chief added. Along with medicines, medical technologies can also include vaccines and medical devices.

Indeed, the mission of IP is to find an equilibrium point among all interests that surround the process of knowledge production and distribution, as well as "translating intellectual assets into productive assets," WIPO Director-General Francis Gurry told the audience.

Developed countries have traditionally argued that making patent laws less stringent could hinder innovation on developing medicines and medical technologies; meanwhile, developing countries have long called for more flexibilities and exceptions to have more policy options available in this area.

The study therefore calls for appropriate and creative patent licensing strategies to ensure that drugs and medical technologies are made both affordable and available in poorer countries. While the study also points out the importance of the patent system for the pharmaceutical sector, it identifies alternative incentive mechanisms that seek to enable the development of new products for treating neglected diseases.

The organisations also list various flexibilities aimed at safeguarding the

BIG's Weekly Index of Changes No 47/13-19 February 2013

Exchange Rates for Customs Valuation

Rupee Gains to Rs. 53.50 for Customs Valuation on Imports w.e.f. 8 February 2013

20-Cus(NT) 07.02.2013 (DoR) In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and in supersession of the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 5/2013-CUSTOMS (N.T.), dated the 17th January, 2013 vide number S.O. 190(E), dated the 17th January, 2013, except as respects things done or omitted to be done before such super session, 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 8th February, 2013** 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	55.65	58.55	54.25	57.10
2. Bahrain Dinar	144.80	149.50	136.55	141.10
3. Canadian Dollar	53.90	56.35	52.50	54.80
4. Danish Kroner	9.80	9.90	9.50	9.60
5. EURO	72.90	73.60	71.05	71.75
6. Hong Kong Dollar	6.90	7.15	6.75	7.00
7. Kenya Shilling	62.35	65.00	58.70	61.30
8. Kuwait Dinar	194.00	200.45	182.90	188.55
9. Newzeland Dollar	45.45	46.70	44.10	45.45
10. Norwegian Kroner	9.85	10.00	9.50	9.65
11. Pound Sterling	84.00	89.05	81.95	86.95
12. Singapore Dollar	43.40	45.30	42.35	44.10
13. South African Rand	6.20	6.40	5.80	6.00
14. Saudi Arabian Riyal	14.55	15.05	13.75	14.20
15. Swedish Kroner	8.50	8.55	8.25	8.30
16. Swiss Franc	59.25	59.55	57.55	58.05
17. UAE Dirham	14.85	15.35	14.00	14.50
18. US Dollar	53.50	55.25	52.50	54.25

Schedule II – Rate of exchange of 100 units of foreign currency equivalent to Indian rupees

1. Japanese Yen	57.30	63.00	55.80	61.30
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[F.No.468/03/2013-Cus.V]

public interest that are already available in the international IP regime. In this regard, WHO Director-General Margaret Chan indicated the need to discuss ways to promote drug availability for treating non-communicable diseases - such as anti-cancer medicines - specifically mentioning the recent trend of issuing compulsory licenses to allow the production of life-saving generics. Chan stressed that generics must be brought quickly into the market, as delaying their entry "hurts public health."

Impact of trade policies on access to medicines

The study also highlights trends in trade of health-related products, and how certain trade policies can help or hinder access to medicines. For instance, high tariffs in some countries can have negative implications for this area.

The study also considers competition and procurement policies that could be beneficial in promoting innovation and availability of medical technologies. For instance, competition policies "can serve as a corrective tool if and when IP rights hinder competition and thus constitute a potential barrier to innovation and access."

With regard to procurement policies, the study indicates that open and competitive tendering - such as what the WTO's plurilateral Government Procurement Agreement aims to ensure among its parties - is particularly important in increasing access to medical technologies at a time when governments are facing intense budget constraints.

Russia is World No. 1 in Gold Import

When Vladimir Putin says the U.S. is endangering the global economy by abusing its dollar monopoly, he's not just talking. He's betting on it.

Not only has Putin made Russia the world's largest oil producer, he's also made it the biggest gold buyer. His central bank has added 570 metric tons of the metal in the past decade, a quarter more than runner-up China. The added gold is also almost triple the weight of the Statue of Liberty.

Gold, coveted by Russian rulers including Tsar Nicholas II and the Bolshevik leader whose forces assassinated him, Vladimir Lenin, has soared almost 400 percent in the period of Putin's purchases. Central banks around the world have printed money to escape the global financial crisis, sapping investor appetite for dollars and euros and setting off a scramble for

safety.

In 1998, the year Russia defaulted on \$40 billion of domestic debt, it took as many as 28 barrels of crude to buy an ounce of gold. That ratio tumbled to 11.5 by the time Putin first came to power a year later and in 2005, after it touched 6.5 - less than half what it is now - the president told the central bank to buy.

At the time, gold was trading at an 18-year high of \$495 an ounce and the Moscow-based central bank held 387 tons, or 2.2 percent of its \$165 billion total reserves. The share reached 3.5 percent within a month, according to data compiled by a News Agency.

Other world leaders haven't been as lucky. Gordon Brown, as U.K. finance minister, sold almost 400 tons of gold in the 30 months to March 2002, when prices were at two-decade lows. London tabloids have referred to the pe-

riod as Brown's Bottom.

Quantitative easing by major economies to support financial asset prices is driving demand for gold in the emerging world, said Marcus Grubb, head of investment research at the World Gold Council. Before the crisis, central banks were net sellers of 400 to 500 tons a year. Now, led by Russia and China, they're net buyers by about 450 tons.

While Putin is leading the gold rush in emerging markets, developed nations are liquidating. Switzerland unloaded the most in the past decade, 877 tons, an amount now worth about \$48 billion, according to International Monetary Fund data through November. France was second with 589 tons, while Spain, the Netherlands and Portugal each sold more than 200 tons.

The U.S. is No. 1 with about 8,134 tons, followed by Germany with 3,391 tons and the Washington-based IMF with 2,814 tons. Italy, France, China and Switzerland are fourth through seventh. While gold accounts for 9.5 percent of Russia's total reserves, it accounts for more than 70 percent in the U.S., Germany, Italy and France.

Russia produced 205 tons of gold last year, making it No. 4 after China, Australia and the U.S., according to U.S. Geological Survey estimates.

Nicholas, Russia's last tsar was forced to free the ruble in 1914 as war broke out in Europe. Lenin's revolutionary government reinstated the gold link along with a new currency in 1922. While Soviet rubles were nominally backed by gold, sales of the metal to citizens were halted in 1930, making the peg meaningless.

When Lenin's Bolsheviks seized power in Petrograd, as St. Petersburg was then known, in 1917, one of their first targets was the State Bank and its gold, which they captured at 6 a.m. on Nov. 7, according to Bank Rossii's website. They soon nationalized all the banks, confiscating any gold found in vaults and deposit boxes.

Communist secrecy regarding the country's gold holdings fueled speculation that party elites had amassed a huge hoard of bullion that they spirited out of the country before the Soviet Union disintegrated in 1991.

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largest foreign currency reserves, a significant portion of China's trade involves importing raw materials and parts to be assembled into finished products and re-exported, an activity that provides "only modest value added," Eswar Prasad, a former International Monetary Fund official who is now a professor at Cornell University in Ithaca, New York, said in an e-mail.

Last month China's trade expanded more than estimated, with exports rising 25 percent from a year earlier and imports increasing 28.8 percent, government data released Feb. 8 showed. China's trade figures in January and February are distorted by the week-long Lunar New Year holiday that fell in January of last year and started Feb. 9 this year.

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