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# WORLD TRADE SCANNER

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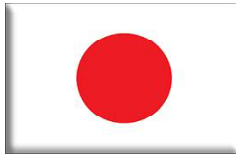
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## BOJ Fails to Contain Investor Panic as Nuclear Danger Rises

The Bank of Japan's step to provide short-term liquidity and expand an asset-purchase program failed to contain investor panic on 15 March as the risk of nuclear radiation leaks north of Tokyo escalated.

BOJ Governor Masaaki Shirakawa's pledge on 14 March to secure financial stability and prevent investors from becoming more overwhelmed, index of stocks worst two-day 1987 crash. In lending market, loan rates traded risk averse was with the Topix suffering its drop since the the interbank overnight call between 0.08 percent and 0.13 percent, according to Ueda Yagi Tanshi Co., higher than the BOJ's target of zero to 0.1 percent.



While the central bank said after its policy meeting on 14 March that the economy remained on course to emerge from its fourth-quarter slump, risks to consumer confidence intensified with the government's failure to contain a crisis at a nuclear power plant. Prime Minister Naoto Kan said in a televised address that the threat of further radiation leaks is rising.

### Government Reaction

The Topix slid 9.5 percent at the close, following a 7.5 percent drop on 14 March. Japan's currency rose 0.2 percent to 81.46 per dollar. Bonds halted a two-day rally, sending 10-year yields 1.5 basis points higher to 1.215 percent.

Government officials sought to play down the rout.

Economic and Fiscal Policy Minister Kaoru Yosano told reporters markets will eventually stabilize, and there was no reason to suspend them. The slide in equities is due to uncertainty, and the economy is healthy, he said, adding that it was too early to comment on share-support measures. Chief Cabinet Secretary Yukio Edano said officials will closely monitor markets.

Shirakawa on 14 March committed at a news conference in Tokyo to keep pumping cash as needed after unleashing a record 15 trillion yen (\$183 billion) in one-day operations. The central bank added 8 trillion yen on 15 March. The bank on 14 March also decided to double its asset-purchase program to 10 trillion yen, an increase that's about one-tenth the size of the U.S. Federal Reserve's Treasuries-buying effort.

### 'Missing the Chance'

"The Bank of Japan is missing the chance of doing something more aggressive," said Masaaki Kanno, chief Japan economist at JPMorgan Chase & Co. in Tokyo, who used to work at the central bank, said. "What the BOJ should do now is to anchor investors' sentiment" with accelerated purchases in its program, he said.

Should the equity market keep tumbling, Japan's central bank may increase its purchases of risk assets under its asset-buying program, said Norio Miyagawa, senior economist at Mizuho Securities Research and Consulting Co. in Tokyo.

### Closed Plants

Manufacturers from Sony Corp. to Toyota Motor Corp. closed plants on 14 March, with Sony, Japan's biggest

### Now on Sale

ARUN GOYAL

Budget 2011-2012

BIG's EASY REFERENCE

CUSTOMS TARIFF 2011-2012

As on 01 March 2011

- 5% CVD on Zero Excise Goods
- Unique 11 Col Format with Total Duty and Import Policy
- Budget 2011 Amendments and Changes
- Jumbo Exemption • CVD of Excise • Education Cess • 4% SAD Refund • Clean Energy Cess • Duty Payment through DEPB/Reward Schemes
- Textiles • Electronics and IT Agreements
- Anti-dumping and Safeguards • IPRs on Imports and Exports • Import Valuation and Classification
- DGFT Import Policy • Plant Quarantine and Sanitary Permits • Labeling and Marking • BIS, Food Laws • Hazardous Wastes
- Second Hand Goods • Customs Procedures
- Baggage • Samples • Project Imports
- Export Tariff and Restrictions • EPCG/SEZ/EOUs • Free Trade Agreements • Re-exports • Exhibitions

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exporter of consumer electronics, halting operation at 10 factories and two research centers. Toyota, the world's largest automaker, said it closed all 12 factories in Japan through March 16.

Tokyo Electric Power Co. battled to avert a meltdown in the nuclear power plant damaged from the temblor, the magnitude of which was revised up to 9 from 8.9, and its aftermath.

The Tokyo-based company confirmed the third explosion at the No. 2 reactor of its Fukushima Dai-Ichi nuclear plant 220 kilometers (137 miles) north of Tokyo after cooling systems failed. The company said a fire had broken out at the building housing its No. 4 reactor, one of three that had been shut before the quake for maintenance.

Tokyo Electric has implemented rolling power cuts in the capital city and surrounding areas, a burden that, with the "ripple effect on other industries," may cut gross domestic product by 0.3 percent, Nomura Holdings Inc. analysts estimated.

### Spending Package

Government officials said they were continuing to assess the damage of the quake and it was too early to say how large a spending package would be. Noda has said policy makers couldn't compile the bill as soon as by month-end. Lawmakers drafted a 2.7 trillion yen extra budget in May 1995 after the Kobe earthquake.

While Standard and Poor's said the earthquake had no immediate effect on the nation's AA- sovereign credit rating, Moody's Investors Service said Japan may "at some point" reach a fiscal "tipping point" if investors lose confidence in the soundness of public finances and demand a risk premium on government bonds, adding that such a crisis isn't "imminent."

The ruling Democratic Party of Japan's top official indicated that the government could use funds for lower-priority initiatives in the budget to pay for rescue and reconstruction efforts, a sign officials are trying to balance the need for extra money with the nation's growing debt load.

### Food Prices Hit New Peak, says FAO

**A** UN measure of international food prices this week climbed to its highest level since the index's creation in 1990, surpassing peaks reached during a commodity price spike in 2008.

The increase in the index - for the eighth consecutive month - concealed considerable variation among different commodities.

**Sugar prices**, for instance, have decline slightly since January. In contrast, cereals, dairy, meat and oilseeds continue their upward creep.

A **sugar** expert at the UN Food and Agriculture Organization cautioned that the slight decline in prices "was due fluctuations outside of the sugar market fundamentals." Emphasising that "the market remains tight" he told Bridges that "the surplus that we estimated [this year] is being reduced from what we originally thought." Exchange rates, futures market movements and changes in perceptions explained the slight decline even though sugar prices still remain at historic highs. The official also added that major producers such as Brazil were shifting substantial amounts of cane output to sugar rather than ethanol since prices were so high.

**Prices for maize**, which are now well above the 2008 records, are the highest among cereals. This has been blamed on low stocks and high demand in international markets as well as within the US, where corn is converted into

ethanol for use as fuel.

Brian Wright, of the University of California, notes that one third of US corn production is now used for biofuels. He believes that government policies encouraging the use of biofuels may be partially responsible for higher and more volatile prices and has argued for flexibility in ethanol blending mandates.

**Higher prices**, such as in Somalia, where prices for the cereal have increased 141 percent since last October, and in Kenya, facing an increase of 21 percent since January, are likely to increase the number of people at risk of undernourishment, according to the UN Food and Agriculture Organization.

Fears of poor harvests in South Africa due to a lack of rain are driving prices up for local animal feed and exports to Asia.

Prices for wheat have also risen, albeit not as quickly. Droughts and flooding in major exporters such as Australia have pushed up prices, even as worries have eased over crippled wheat production in China, the world's largest producer, thanks to rain and snow that brought moisture to farmland at a critical juncture. An FAO official told Bridges that the "wheat crop [in China] will be affected but not as much as some had feared." Moreover, fearing food price driven inflation, Beijing had already acted by increasing support to farmers and regulating consumer prices.



**Prices for rice** - a key staple in many developing countries - have increased. However, they continue to remain well below their 2008 peaks, which has been one of the key differences about the current rise in prices. Ample export availability from major suppliers and the absence of unusual weather has kept prices from spiking. The fact that "no one has introduced export restriction" was a key factor in keeping prices below 2008 levels, an FAO official said.

The FAO attributes the marginal increases in rice prices since January to the strength of the Thai baht against the US dollar.

### IMF paper: Structural factors to blame

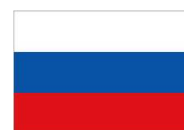
Although low stocks and bad weather have been blamed for the increase in prices for key farm commodities, a recent International Monetary Fund report suggested that rising incomes and increasing demand for animal protein in developing countries are the major forces behind long term upward price trends.

The authors, Thomas Helbling and Shaun Roache, argue that current prices, once adjusted for inflation, are well below those recorded during the Great Depression of the 1930s, and are therefore likely to increase. Although, they predict higher prices in the longer term they add that in absence of more bad weather, "the recent food price surge can be expected to ease when the new Northern Hemisphere crop season begins later this year."

They predicted that it would take years for the food supply to become sufficiently resilient to demand.

Nonetheless, Olivier De Schutter, Special Rapporteur on the Right to Food, told the UN Human Rights Council that small-scale farmers could double food production within 10 years in critical regions by using ecological methods, contributing to sustainable growth in the food system. Adopting such methods, however, is also likely to take years.

### Georgia to Resume Talks with Moscow on Russian WTO Accession



Georgia is set to return to the negotiating table with Russia over Moscow's efforts to join the WTO. The talks will be held in the Swiss capital, Bern on 9-10

March.

Georgian Deputy Foreign Minister Nikoloz Vashakidze told reporters on Monday that the Russians requested the meeting. "Russia officially initiated negotiations...The Georgian side was always stating its readiness for negotiations," he said.

Russia now hopes to join the global trade

**Cont'd..536**

| Dollar-Rupee rate at NSE Futures |            |            |           |             |                        |               |                  |                   |                    |
|----------------------------------|------------|------------|-----------|-------------|------------------------|---------------|------------------|-------------------|--------------------|
| Trade Date                       | Open Price | High Price | Low Price | Close Price | Daily Settlement Price | Open Interest | No. of Contracts | Value (Rs. lakhs) | RBI Reference rate |
| 14-Mar-11                        | 45.3400    | 45.3500    | 45.1800   | 45.2050     | 45.2050                | 753354        | 2598597          | 1176485           | 45.1500            |
| 11-Mar-11                        | 45.3950    | 45.4400    | 45.3025   | 45.3975     | 45.3975                | 800702        | 2806327          | 1273322           | 45.2100            |
| 10-Mar-11                        | 45.2125    | 45.3350    | 45.1900   | 45.3175     | 45.3175                | 752633        | 2126502          | 962589            | 45.1100            |
| 9-Mar-11                         | 45.2050    | 45.2050    | 45.1400   | 45.1650     | 45.1650                | 785226        | 1422004          | 642349            | 45.0200            |

[Source: NSE and RBI Website]

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## Rubber Chemicals (MBTS) from China – Anti-dumping Duty Extended upto 25 July 2011

Ntnfn 28           Whereas, the designated  
04.03.2011       authority vide notification No.  
(DoR)           15/9/2010-DGAD, dated the  
                    26<sup>th</sup> July,2010, published in the  
Gazette of India, Extraordinary, Part I, Section  
1, dated the 26<sup>th</sup> July,2010, had initiated review  
in terms of sub-section (5) of section 9A of the  
Customs Tariff Act, 1975 (51 of 1975) (herein-  
after referred to as the said Customs Tariff Act)  
and in pursuance of rule 23 of the Customs  
Tariff (Identification, Assessment and Collec-  
tion 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 Certain Rubber Chemicals (MBTS)  
falling under tariff item 2925 20 or 2934 20 or  
3812 of the First Schedule to the said Customs  
Tariff Act, originating in, or exported from  
People's Republic of China, imposed vide noti-  
fication of the Government of India, in the Min-  
istry of Finance (Department of Revenue),No.87/  
2005-Customs, dated the 27<sup>th</sup> September,2005,  
published in the Gazette of India, Extraordinary,  
Part II, Section 3, Sub-section (i), vide number

G.S.R.614(E), dated the 27<sup>th</sup> September,2005,  
and had recommended for extension of anti-  
dumping duty, 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-section (1) and the proviso to  
sub-section (5) of section 9A of the said Cus-  
toms Tariff Act and in pursuance of rule 23 of the  
said rules, the Central Government hereby  
makes the following amendment in the notifica-  
tion of the Government of India, in the Ministry  
of Finance (Department of Revenue), No. **87/  
2005-Customs, dated the 27<sup>th</sup> Septem-  
ber,2005**, published in the Gazette of India,  
Extraordinary, Part II, Section 3, Sub-section  
(i), vide number G.S.R.614(E), dated the 27<sup>th</sup>  
September,2005, namely: -

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

“3. This notification shall remain in force up  
to and inclusive of the 25<sup>th</sup> July, 2011, unless is  
revoked earlier”.

[F.No.354/123/2005-TRU]

## Anti-dumping Duty on Polytetrafluoroethylene from China Extended upto 25 July 2011

Ntnfn 29           Whereas, the designated  
04.03.2011       authority vide notification No.  
(DoR)           15/8/2010-DGAD, dated the  
                    26<sup>th</sup> July,2010, published in the  
Gazette of India, Extraordinary, Part I, Section  
1 dated the 26<sup>th</sup> July,2010, had initiated review  
in terms of sub-section (5) of section 9A of the  
Customs Tariff Act, 1975 (51 of 1975) (herein-  
after referred to as the said Customs Tariff Act)  
and in pursuance of rule 23 of the Customs  
Tariff (Identification, Assessment and Collec-  
tion 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 Polytetrafluoroethylene (PTFE) fall-  
ing under heading 3904 61 00 of the First  
Schedule to the said Customs Tariff Act, origi-  
nating in, or exported from People's Republic of  
China imposed vide notification of the Govern-  
ment of India, in the Ministry of Finance (Depart-  
ment of Revenue),No. 42/2010-Customs, dated  
the 5<sup>th</sup> April,2010, published in the Gazette of

India, Extraordinary, Part II, Section 3, Sub-  
section (i) vide number G.S.R.285(E), dated the  
5<sup>th</sup> April ,2010, and had recommended  
for extension of anti-dumping duty, in terms of  
sub-section (5) of section 9A of the said Cus-  
toms Tariff Act;

Now, therefore, in exercise of the powers  
conferred by sub-section (1) and the proviso to  
sub-section (5) of section 9A of the said Cus-  
toms Tariff Act and in pursuance of rule 23 of the  
said rules, the Central Government hereby  
makes the following amendment in the notifica-  
tion of the Government of India, in the Ministry  
of Finance (Department of Revenue), No. **42/  
2010-Customs, dated the 5<sup>th</sup> April ,2010**, pub-  
lished in the Gazette of India, Extraordinary,  
Part II, Section 3, Sub-section (i) vide number  
G.S.R.285(E), dated the 5<sup>th</sup> April ,2010, namely:-

In the said notification, in paragraph 2, for  
the figures, letters and word “16<sup>th</sup> October,  
2010” the figures, letters and word “**25<sup>th</sup> July,  
2011**” shall be **substituted**.

[F.No.354/150/2005-TRU]

## Anti-dumping Duty on Glass Fibre from China – Final Findings

Ntnfn 30           Whereas in the matter of  
04.03.2011       imports of Glass Fibre and  
(DoR)           articles thereof (hereinafter  
                    referred to as the subject  
goods), falling under heading 7019 of the First  
Schedule to the Customs Tariff Act, 1975 (51 of  
1975) (hereinafter referred as the said Customs

Tariff Act), originating in, or exported from,  
People's Republic of China (hereinafter referred  
to as the subject country or China PR) and  
imported into India, the designated authority in  
its preliminary findings vide notification No.14/  
28/2009-DGAD, dated the 2<sup>nd</sup> June, 2010, pub-  
lished in the Gazette of India, Extraordinary,

Part I, Section 1, dated the 2<sup>nd</sup> June, 2010, had  
come to the conclusion that-

(a) the product under consideration had been  
exported to India from the subject country below  
normal values;

(b) the domestic industry had suffered mate-  
rial injury on account of subject imports from  
subject country;

(c) the material injury had been caused by  
the dumped imports of subject goods from the  
subject country;

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

And whereas, on the basis of the aforesaid  
findings of the designated authority, the Central  
Government had imposed provisional anti-dump-  
ing duty on the subject goods vide notification  
No. 75/2010-Customs, dated the 14<sup>th</sup> July,  
2010, published in the Gazette of India, Extraor-  
dinary Part II, Section 3, Sub-section (i), vide  
number G.S.R. 598(E), dated the 14<sup>th</sup> July,  
2010;

And whereas, the designated authority, in its  
final findings vide notification No. 14/28/2009-  
DGAD dated 6<sup>th</sup> January, 2011, published in the  
Gazette of India, Extraordinary, Part I, Section  
1, dated the 6<sup>th</sup> January, 2011, had come to the  
conclusion that-

(a) the product under consideration had been  
exported to India from the subject country below  
its normal values;

(b) the domestic industry had suffered mate-  
rial injury on account of subject imports from  
subject country; and

(c) the material injury had been caused by  
the dumped imports of subject goods from the  
subject country.

Now, therefore, in exercise of the powers  
conferred by sub-section (1) read with sub-  
section (5) of section 9A of the said Customs  
Tariff Act, 1975 read with rules 18 and 20 of the  
Customs Tariff (Identification, Assessment and  
Collection of Anti-dumping Duty on Dumped  
Articles and for Determination of Injury) Rules,  
1995, the Central Government, on the basis of  
the aforesaid findings of the designated author-  
ity, hereby imposes on the goods, the descrip-  
tion of which is specified in column (3) of the  
Table below, falling under heading of the First  
Schedule to the said Customs Tariff Act as  
specified in the corresponding entry in column  
(2), the specification of which is specified in the  
corresponding entry in column (4), originating in  
the country specified in the corresponding entry  
in column (5), and exported from the country  
specified in the corresponding entry in column  
(6) and produced by the producer specified in  
the corresponding entry in column (7) and ex-  
ported by the exporter specified in the corre-  
sponding entry in column (8), and imported into  
India, an anti-dumping duty equal to the amount  
arrived at by applying the percentage indicated  
in the corresponding entry in column (9), of the  
said Table.

Cont'd..534

World Bank Pinksheet issued in March 2011 covers price movements in 43 energy and non-energy products. This Pink Sheet focuses on price movements in February 2011.

## World Sugar Declines, Crude and Grains on the Rise

### Up ↑

Crude  
Cocoa and Coffee  
Copra and Coconut oil. Palm oil and Palmkernel oil  
Barley, Maize, Thai Rice and Sorghum. Wheat  
Bananas, Oranges  
Fishmeal and Meat, sheep  
Logs, Sawnwood, Plywood and Woodpulp  
Cotton and Rubber

DAP, TSP, Rock Phosphate and Potassium Chloride.  
Aluminium, Copper, Iron Ore, Nickel, Steel products, Tin and Zinc.  
Gold and Silver.

### Down ↓

Coal and Natural gas, Tea, Groundnut oil, Soybean meal, Soybean oil, Rice, Vietnam, Meat, beef, World Sugar, Urea, Lead.

### Steady ↔

Soybeans, Shrimp, Mexico, Meat, chicken, Steel Sheets and Steel Bars



| Monthly averages |     |      | Quarterly averages |         |         |         |         | Annual averages |         |         |
|------------------|-----|------|--------------------|---------|---------|---------|---------|-----------------|---------|---------|
| 2010             |     | 2011 | 2009               |         | 2010    |         |         | 2009            | 2010    | 2011    |
| Dec              | Jan | Feb  | Oct-Dec            | Jan-Mar | Apr-Jun | Jul-Sep | Oct-Dec | Jan-Dec         | Jan-Dec | Jan-Feb |

### Energy

|                                   |        |        |        |   |       |       |       |       |        |       |       |        |
|-----------------------------------|--------|--------|--------|---|-------|-------|-------|-------|--------|-------|-------|--------|
| Coal, Australia \$/mt             | 118.29 | 132.48 | 125.50 | ↓ | 77.66 | 95.19 | 99.49 | 93.55 | 107.63 | 71.84 | 98.97 | 128.99 |
| Crude oil, average \$/bbl         | 90.01  | 92.69  | 97.91  | ↑ | 75.50 | 77.06 | 78.18 | 75.51 | 85.42  | 61.76 | 79.04 | 95.30  |
| Crude oil, Brent \$/bbl           | 91.80  | 96.29  | 103.96 | ↑ | 74.97 | 76.65 | 78.69 | 76.41 | 86.79  | 61.86 | 79.64 | 100.12 |
| Crude oil, Dubai \$/bbl           | 89.07  | 92.37  | 100.25 | ↑ | 75.46 | 75.86 | 77.98 | 74.04 | 84.37  | 61.75 | 78.06 | 96.31  |
| Crude oil, West Texas Int. \$/bbl | 89.15  | 89.41  | 89.53  | ↑ | 76.08 | 78.67 | 77.85 | 76.08 | 85.09  | 61.65 | 79.43 | 89.47  |
| Natural gas Index 2000=100        | 158.8  | 170.1  | 162.1  | ↓ | 149.4 | 170.3 | 147.5 | 155.1 | 151.6  | 153.5 | 156.1 | 166.1  |
| Natural gas, Europe \$/mmbtu      | 8.74   | 9.61   | 9.36   | ↓ | 7.81  | 8.84  | 7.51  | 8.26  | 8.54   | 8.71  | 8.29  | 9.49   |
| Natural gas, US \$/mmbtu          | 4.24   | 4.49   | 4.07   | ↓ | 4.36  | 5.15  | 4.32  | 4.28  | 3.80   | 3.95  | 4.39  | 4.28   |
| Natural gas LNG, Japan \$/mmbtu   | 10.75  | 11.40  | 11.20  | ↓ | 9.33  | 10.32 | 10.95 | 11.22 | 10.91  | 8.94  | 10.85 | 11.30  |

### Beverages

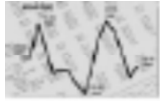
|                                |       |       |       |   |       |       |       |       |       |       |       |       |
|--------------------------------|-------|-------|-------|---|-------|-------|-------|-------|-------|-------|-------|-------|
| Cocoa ¢/kg                     | 306.0 | 316.5 | 347.2 | ↑ | 341.8 | 329.7 | 321.0 | 305.9 | 296.6 | 288.9 | 313.3 | 331.9 |
| Coffee, Arabica ¢/kg           | 547.1 | 581.5 | 634.7 | ↑ | 341.7 | 353.7 | 392.0 | 468.5 | 513.9 | 317.1 | 432.0 | 608.1 |
| Coffee, robusta ¢/kg           | 207.4 | 222.9 | 241.1 | ↑ | 156.4 | 150.8 | 161.0 | 183.2 | 199.4 | 164.4 | 173.6 | 232.0 |
| Tea, auctions (3) average ¢/kg | 304.2 | 302.1 | 290.4 | ↓ | 301.9 | 279.0 | 276.4 | 295.1 | 303.5 | 272.4 | 288.5 | 296.2 |
| Tea, Colombo auctions ¢/kg     | 350.3 | 355.9 | 355.9 | ↔ | 338.0 | 335.1 | 316.2 | 322.1 | 342.4 | 313.7 | 329.0 | 355.9 |
| Tea, Kolkata auctions ¢/kg     | 293.7 | 261.2 | 235.2 | ↓ | 284.4 | 215.8 | 274.0 | 320.6 | 311.7 | 251.5 | 280.5 | 248.2 |
| Tea, Mombasa auctions ¢/kg     | 268.7 | 289.2 | 280.0 | ↓ | 283.2 | 286.1 | 238.9 | 242.7 | 256.3 | 252.0 | 256.0 | 284.6 |

### Fats and Oils

|                      |       |       |       |   |       |       |       |       |       |       |       |       |
|----------------------|-------|-------|-------|---|-------|-------|-------|-------|-------|-------|-------|-------|
| Coconut oil \$/mt    | 1,715 | 2,038 | 2,260 | ↑ | 734   | 834   | 955   | 1,159 | 1,546 | 725   | 1,124 | 2,149 |
| Copra \$/mt          | 1,154 | 1,354 | 1,503 | ↑ | 491   | 557   | 634   | 769   | 1,038 | 480   | 750   | 1,429 |
| Groundnut oil \$/mt  | 1,753 | 1,788 | 1,730 | ↓ | 1,152 | 1,359 | 1,352 | 1,301 | 1,604 | 1,184 | 1,404 | 1,759 |
| Palm oil \$/mt       | 1,228 | 1,281 | 1,290 | ↑ | 732   | 808   | 813   | 875   | 1,108 | 683   | 901   | 1,286 |
| Palmkernel oil \$/mt | 1,820 | 2,120 | 2,295 | ↑ | 760   | 922   | 1,034 | 1,161 | 1,619 | 700   | 1,184 | 2,208 |
| Soybean meal \$/mt   | 433   | 451   | 444   | ↓ | 412   | 369   | 342   | 378   | 424   | 408   | 378   | 448   |
| Soybean oil \$/mt    | 1,322 | 1,374 | 1,368 | ↓ | 921   | 917   | 876   | 984   | 1,242 | 849   | 1,005 | 1,371 |
| Soybeans \$/mt       | 547   | 572   | 572   | ↔ | 439   | 417   | 409   | 452   | 522   | 437   | 450   | 572   |

### Grains

|                           |       |       |       |      |       |       |       |       |       |       |       |       |
|---------------------------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|
| Barley \$/mt              | 189.6 | 195.2 | 196.5 | ↑    | 145.5 | 143.6 | 146.9 | 161.9 | 181.1 | 128.3 | 158.4 | 195.8 |
| Maize \$/mt               | 250.4 | 264.9 | 292.9 | ↑    | 167.8 | 162.7 | 157.7 | 181.7 | 241.5 | 165.5 | 185.9 | 278.9 |
| Rice, Thailand, 5% \$/mt  | 532.0 | 516.8 | 529.0 | ↑    | 542.3 | 535.3 | 452.4 | 457.0 | 510.8 | 555.0 | 488.9 | 522.9 |
| Rice, Thailand, 25% \$/mt | 479.8 | 467.6 | 475.0 | ↑    | 462.8 | 477.0 | 399.1 | 418.5 | 471.4 | 458.1 | 441.5 | 471.3 |
| Rice, Thailand, 35% \$/mt | n.a.  | n.a.  | n.a.  | n.a. | n.a.  | n.a.  | n.a.  | n.a.  | n.a.  | n.a.  | n.a.  | n.a.  |
| Rice, Thai, A.1 \$/mt     | 413.4 | 405.0 | 421.0 | ↑    | 346.1 | 400.7 | 333.8 | 376.9 | 423.1 | 326.4 | 383.7 | 413.0 |
| Rice, Vietnam 5% \$/mt    | 533.0 | 521.1 | 475.0 | ↓    | 0.0   | 433.2 | 366.1 | 411.1 | 506.2 | 0.0   | 429.1 | 498.0 |
| Sorghum \$/mt             | 221.6 | 246.3 | 253.2 | ↑    | 163.8 | 156.9 | 142.6 | 153.6 | 208.6 | 151.1 | 165.4 | 249.7 |



|                                       | Monthly averages |        |        |   | Quarterly averages |         |         |         |         | Annual averages |         |         |
|---------------------------------------|------------------|--------|--------|---|--------------------|---------|---------|---------|---------|-----------------|---------|---------|
|                                       | 2010             |        | 2011   |   | 2009               |         | 2010    |         |         | 2009            | 2010    | 2011    |
|                                       | Dec              | Jan    | Feb    |   | Oct-Dec            | Jan-Mar | Apr-Jun | Jul-Sep | Oct-Dec | Jan-Dec         | Jan-Dec | Jan-Feb |
| Wheat, Canada \$/mt                   | 408.9            | 440.5  | 474.1  | ↑ | 283.4              | 279.0   | 260.9   | 326.1   | 383.6   | 300.5           | 312.4   | 457.3   |
| Wheat, US, HRW \$/mt                  | 306.5            | 326.6  | 348.1  | ↑ | 205.4              | 195.4   | 177.4   | 237.9   | 283.6   | 224.1           | 223.6   | 337.3   |
| Wheat, US SRW \$/mt                   | 308.6            | 320.4  | 338.8  | ↑ | 195.6              | 193.5   | 186.9   | 253.4   | 284.9   | 186.0           | 229.7   | 329.6   |
| <b>Other Food</b>                     |                  |        |        |   |                    |         |         |         |         |                 |         |         |
| Bananas EU \$/mt                      | 1062.1           | 1196.8 | 1311.0 | ↑ | 1032.4             | 1014.0  | 1029.0  | 932.6   | 1033.4  | 1144.9          | 1002.2  | 1253.9  |
| Bananas US \$/mt                      | 900              | 892    | 1,002  | ↑ | 813                | 781     | 862     | 922     | 909     | 847             | 868     | 947     |
| Fishmeal \$/mt                        | 1,520            | 1,631  | 1,792  | ↑ | 1,535              | 1,660   | 1,814   | 1,663   | 1,613   | 1,230           | 1,687   | 1,712   |
| Meat, beef ¢/kg                       | 374              | 410    | 405    | ↓ | 273                | 314     | 342     | 331     | 353     | 264             | 335     | 407     |
| Meat, chicken ¢/kg                    | 171.1            | 170.4  | 170.5  | ↔ | 165.1              | 167.2   | 173.0   | 176.0   | 172.1   | 171.7           | 172.1   | 170.5   |
| Meat, sheep ¢/kg                      | 610.7            | 627.6  | 641.4  | ↑ | 450.1              | 447.6   | 486.8   | 572.5   | 618.7   | 427.6           | 531.4   | 634.5   |
| Oranges \$/mt                         | 723.9            | 734.6  | 885.0  | ↑ | 1106.9             | 1008.5  | 1083.6  | 1162.9  | 877.9   | 909.0           | 1033.2  | 809.8   |
| Shrimp, Mexico ¢/kg                   | 1,246            | 1,246  | 1,246  | ↔ | 864                | 827     | 945     | n.a.    | 1,222   | 945             | 1,004   | 1,246   |
| Sugar EU ¢/kg                         | 43               | 44     | 45     | ↑ | 49                 | 46      | 43      | 43      | 44      | 52              | 44      | 44      |
| Sugar US ¢/kg                         | 84.69            | 84.79  | 87.39  | ↑ | 70.48              | 84.31   | 69.62   | 78.20   | 84.86   | 54.88           | 79.25   | 86.09   |
| Sugar, world ¢/kg                     | 61.69            | 65.28  | 64.97  | ↓ | 50.29              | 51.82   | 34.93   | 42.98   | 58.01   | 40.00           | 46.93   | 65.12   |
| <b>Timber</b>                         |                  |        |        |   |                    |         |         |         |         |                 |         |         |
| Logs, Cameroon \$/cum                 | 436.5            | 441.3  | 450.8  | ↑ | 449.5              | 431.4   | 408.0   | 426.3   | 448.5   | 421.5           | 428.6   | 446.1   |
| Logs, Malaysia \$/cum                 | 306.5            | 315.3  | 328.6  | ↑ | 271.1              | 253.6   | 253.5   | 293.5   | 312.1   | 287.2           | 278.2   | 322.0   |
| Plywood ¢/sheets                      | 582.4            | 584.5  | 588.7  | ↑ | 558.4              | 557.2   | 566.3   | 572.3   | 580.5   | 564.6           | 569.1   | 586.6   |
| Sawnwood, Cameroon \$/cum             | 832.1            | 827.8  | 831.5  | ↑ | 806.3              | 804.1   | 787.1   | 811.8   | 847.8   | 748.9           | 812.7   | 829.7   |
| Sawnwood, Malaysia \$/cum             | 897.0            | 907.8  | 927.8  | ↑ | 807.4              | 787.8   | 832.6   | 879.8   | 892.9   | 805.5           | 848.3   | 917.8   |
| Woodpulp \$/mt                        | 880.8            | 879.1  | 880.0  | ↑ | 715.6              | 780.9   | 875.5   | 912.9   | 897.8   | 614.6           | 866.8   | 879.5   |
| <b>Other Raw Materials</b>            |                  |        |        |   |                    |         |         |         |         |                 |         |         |
| Cotton A Index ¢/kg                   | 370.3            | 394.5  | 468.4  | ↑ | 157.7              | 178.8   | 199.3   | 205.2   | 330.1   | 138.2           | 228.3   | 431.4   |
| Cotton Memphis ¢/kg                   | 381.5            | 390.2  | 480.8  | ↑ | 172.4              | 183.6   | 200.1   | 215.0   | 335.0   | 145.3           | 233.4   | 435.5   |
| Rubber RSS1, US ¢/kg                  | 490.3            | 580.9  | 640.7  | ↑ | 284.7              | 345.2   | 381.5   | 360.7   | 459.1   | 214.6           | 386.6   | 610.8   |
| Rubber RSS3, SGP ¢/kg                 | 474.6            | 552.0  | 625.9  | ↑ | 256.5              | 318.6   | 372.7   | 337.5   | 432.8   | 192.1           | 365.4   | 588.9   |
| Rubber TSR20, SGP ¢/kg                | 468.9            | 533.2  | 558.1  | ↑ | 251.6              | 309.8   | 302.3   | 314.4   | 425.9   | 180.0           | 338.1   | 545.7   |
| <b>Fertilizers</b>                    |                  |        |        |   |                    |         |         |         |         |                 |         |         |
| DAP \$/mt                             | 593.9            | 595.8  | 603.8  | ↑ | 316.9              | 464.8   | 458.2   | 494.1   | 585.6   | 323.1           | 500.7   | 599.8   |
| Phosphate rock \$/mt                  | 140.0            | 155.0  | 160.0  | ↑ | 90.0               | 102.1   | 125.0   | 125.0   | 140.0   | 121.7           | 123.0   | 157.5   |
| Potassium chloride \$/mt              | 354.0            | 367.5  | 375.0  | ↑ | 423.0              | 334.0   | 316.1   | 334.2   | 343.2   | 630.4           | 331.9   | 371.3   |
| TSP \$/mt                             | 472.5            | 475.0  | 490.0  | ↑ | 235.7              | 316.9   | 357.4   | 389.6   | 463.8   | 257.4           | 381.9   | 482.5   |
| Urea \$/mt                            | 375.1            | 374.1  | 358.1  | ↓ | 248.3              | 281.0   | 237.2   | 279.2   | 357.0   | 249.6           | 288.6   | 366.1   |
| <b>Metals and Minerals</b>            |                  |        |        |   |                    |         |         |         |         |                 |         |         |
| Aluminum \$/mt                        | 2,351            | 2,440  | 2,508  | ↑ | 2,003              | 2,163   | 2,096   | 2,090   | 2,343   | 1,665           | 2,173   | 2,474   |
| Copper \$/mt                          | 9,147            | 9,556  | 9,868  | ↑ | 6,648              | 7,232   | 7,027   | 7,243   | 8,637   | 5,150           | 7,535   | 9,712   |
| Gold \$/toz                           | 1,391            | 1,356  | 1,373  | ↑ | 1,102              | 1,109   | 1,196   | 1,227   | 1,367   | 973             | 1,225   | 1,365   |
| Iron ore, contract, fob Brazil ¢/dmtu | n.a.             | n.a.   | n.a.   |   | n.a.               | n.a.    | n.a.    | n.a.    | n.a.    | 101.0           | n.a.    | n.a.    |
| Iron ore, spot, cfr China \$/dmt      | 163.1            | 179.2  | 187.2  | ↑ | 97.0               | 131.0   | 159.2   | 137.4   | 155.9   | 80.0            | 145.9   | 183.2   |
| Lead ¢/kg                             | 241.3            | 260.2  | 258.7  | ↓ | 229.3              | 222.1   | 195.0   | 203.2   | 239.0   | 171.9           | 214.8   | 259.4   |
| Nickel \$/mt                          | 24,111           | 25,646 | 28,252 | ↑ | 17,528             | 19,959  | 22,476  | 21,191  | 23,609  | 14,655          | 21,809  | 26,949  |
| Silver ¢/toz                          | 2,937            | 2,855  | 3,086  | ↑ | 1,760              | 1,693   | 1,838   | 1,901   | 2,647   | 1,469           | 2,020   | 2,970   |
| Steel products index 2000=100         | 233.5            | 240.9  | 245.5  | ↑ | 207.4              | 211.5   | 241.1   | 232.4   | 233.9   | 227.1           | 229.7   | 243.2   |
| Steel cr coilsheet \$/mt              | 850              | 850    | 850    | ↔ | 700                | 725     | 838     | 850     | 850     | 783             | 816     | 850     |
| Steel hr coilsheet \$/mt              | 750              | 750    | 750    | ↔ | 600                | 625     | 738     | 750     | 750     | 683             | 716     | 750     |
| Steel rebar \$/mt                     | 550              | 600    | 600    | ↔ | 522                | 546     | 621     | 533     | 550     | 486             | 563     | 600     |
| Steel wire rod \$/mt                  | 650              | 663    | 690    | ↑ | 814                | 751     | 767     | 678     | 653     | 969             | 712     | 677     |
| Tin ¢/kg                              | 2,616            | 2,747  | 3,153  | ↑ | 1,517              | 1,721   | 1,786   | 2,055   | 2,601   | 1,357           | 2,041   | 2,950   |
| Zinc ¢/kg                             | 228.1            | 237.2  | 246.5  | ↑ | 221.4              | 228.9   | 202.6   | 201.3   | 231.5   | 165.5           | 216.1   | 241.8   |

\$ = 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

Table

| SNo. | Heading or Sub-heading | Description of goods | Specification | Country of Origin               | Country of Exports              | Producer   | Exporter  | Percentage of CIF value |
|------|------------------------|----------------------|---------------|---------------------------------|---------------------------------|--|---|-------------------------|
| (1)  | (2)                    | (3)                  | (4)           | (5)                             | (6)                             | (7)  | (8)   | (9)                     |
| 1.   | 7019                   | Glass Fibre          | Glass Fibre   | China PR                        | China PR                        | M/s Shandong Taishan-PDO Glass Fiber Products Co., Ltd.  | M/s Shandong Taishan-PDO Glass Fiber Products Co., Ltd. | 20.89                   |
| 2.   | 7019                   | Glass Fibre          | Glass Fibre   | China PR                        | China PR                        | M/s Shandong Taishan- PDO Glass Fiber Products Co., Ltd. | Taishan Fiberglass Inc.                                 | 20.89                   |
| 3.   | 7019                   | Glass Fibre          | Glass Fibre   | China PR                        | China PR                        | M/s Taishan Fiberglass Inc. (CTG)                        | M/s Taishan Fiberglass Inc. (CTG)                       | 20.89                   |
| 4.   | 7019                   | Glass Fibre          | Glass Fibre   | China PR                        | China PR                        | M/s Taishan Fiberglass Zoucheng Co., Ltd.                | M/s Taishan Fiberglass Inc. (CTG)                       | 20.89                   |
| 5.   | 7019                   | Glass Fibre          | Glass Fibre   | China PR                        | China PR                        | M/s Jushi Group Chengdu Co Ltd                           | M/s Jushi Group Chengdu Co Ltd                          | 18.67                   |
| 6.   | 7019                   | Glass Fibre          | Glass Fibre   | China PR                        | China PR                        | M/s Jushi Group Jiujiang Co. Ltd                         | M/s Jushi Group Jiujiang Co. Ltd                        | 18.67                   |
| 7.   | 7019                   | Glass Fibre          | Glass Fibre   | China PR                        | China PR                        | M/s Jushi Group Co Ltd ('Jushi, Tongxiang'               | M/s Jushi Group Co Ltd ('Jushi, Tongxiang'              | 18.67                   |
| 8.   | 7019                   | Glass Fibre          | Glass Fibre   | China PR                        | China PR                        | M/s Chongqing Polycomp International Corporation (CPIC)  | M/s Chongqing Polycomp International Corporation (CPIC) | 7.46                    |
| 9.   | 7019                   | Glass Fibre          | Glass Fibre   | China PR                        | China PR                        | Others   | Others  | 40.91                   |
| 10.  | 7019                   | Glass Fibre          | Glass Fibre   | China PR                        | Any country other than China PR | Any  | Any   | 40.91                   |
| 11.  | 7019                   | Glass Fibre          | Glass Fibre   | Any country other than China PR | China PR                        | Any  | Any   | 40.91                   |

**Explanation.-** For the purpose of this Table, "Glass fibre" means glass fibre and articles thereof, including glass roving, glass chopped strands, glass chopped strands mats but excluding glass wool, glass yarn, glass woven fabrics and chopped strands of a kind generally treated with polyurethane or acrylic emulsion meant for thermoplastic applications, micro glass fibre used in battery separator, surface mat or surface veil or tissue.

2. The anti-dumping duty imposed shall be levied for a period of five years (unless revoked, superseded or amended earlier) from the date of imposition of the provisional anti-dumping duty, that is, the 14th July, 2010, and shall be

payable in Indian currency.

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

[F.No.354/95/2010 –TRU]

2010)/2009-14 dated 22.12.2010 is substituted as follows with immediate effect:

"Export permitted under licence subject to a quantity limit of 720 million Kgs during the Fiscal Year 2010-11 (i.e. upto 31.03.2011) or as notified by DGFT from time to time."

### 3. The effect of this notification:-

The export of cotton yarn (Tariff Codes 5205, 5206 & 5207) was allowed under licence. Now, issue of export licences for cotton yarn will be subject to a limit of 720 million Kgs during the fiscal year 2010-11 (i.e. upto 31.03.2011).

## Allocation of Cotton Yarn Exports Quantities

*Subject: Allocation of quantities of cotton yarn for export in terms of Policy Circular No.17 dated 10<sup>th</sup> February 2011.*

07-TN Policy Circular No. 17(RE-10.03.2011 2010)/2009-14 dated (DGFT) 10.02.2011 had stated that the declaration of allocation of quantities against the confirmations received from applicants who had experience of exporting cotton yarn during 2009-2010 will be made expeditiously.

2. The Annexure to this Trade Notice contains the allocation of 50 million kgs of cotton yarn. The fractional numbers, in the annexed allocations will be rounded off at the time of issue of export licences, in order to ensure commercially meaningful transaction.

3. The allottees should submit documents as specified in para 3(iii)(a)(b)&(c) of policy circular 15 of 1<sup>st</sup> February 2011 to concerned RA for grant of export license. This process should be completed by 18<sup>th</sup> March 2011 as the last date for export under these licences is 31<sup>st</sup> March 2011.

4. All conditions in policy circular no 15 of 1<sup>st</sup> February 2011 will continue to apply, except the

## MEP on Onions Reduced to US \$350/MT FOB from US \$450/MT

*Subject: Minimum Export Price of Onions.*

30-Ntnf(RE) In exercise of powers 08.03.2011 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, the Central Government makes the following amendment in Notification No 29(RE – 2010)/2009-2014 dated 01.03.2011 read with Notification No 24(RE – 2010)/2009-2014 dated 18.02.2011. This will be with immediate effect.

2. The "Minimum Export Price(MEP) of US\$ 450 per Metric Ton or as notified by DGFT from

time-to-time" as appearing in para 2 of Notification No 29(RE – 2010)/2009-2014 dated 01.03.2011 for the item description at Serial Number 44.01 of Notification No 24(RE – 2010)/2009-2014 dated 18.02.2011 is replaced by "Minimum Export Price(MEP) of US\$ 350 per Metric Ton F.O.B. or as notified by DGFT from time-to-time"



### 3. Effect of this notification:

Minimum Export Price (MEP) of onions other than Bangalore Rose Onions and Krishnapuram onions will be US\$ 350 per Metric Ton F.O.B. It was US\$ 450 per Metric Ton as notified on 01.03.2011.

## Cotton Yarn Export Quota of 720 mn kgs Notified

*Subject: Quantity restriction of 720 million Kg on export of cotton yarn during 2010-11.*

31-Ntnf(RE) In exercise of the powers 10.03.2011 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, 2009-14, the Central Government hereby



makes the following amendments in Notification No. 14(RE-2010)/2009-14 dated 22.12.2010.

2. The existing entries in the column "Nature of Restriction" against Sl. No. 161 B of Notification No. 14(RE-

specification about dates and the calendar given in Annexure 2 thereof since the allocation is being made today (10<sup>th</sup> March 2011 and not on 10<sup>th</sup> February 2011). Special attention be paid to para 3(iv) & (v).

5. Last date for export continues to be 31<sup>st</sup> March 2011.

6. List of 363 applicants arranged alphabetically with IEC Code and quantity allocated (27 pages) is enclosed as an annexure to this Trade Notice (**AnnexureR**).

[Annexure of this notification is available at our website [www.worldtradescanner.com](http://www.worldtradescanner.com)]

## Woollen Blended Worsted Yarn SION Notified

Subject: SION for new product "Woollen blended Worsted yarn" under Textiles Products Group.

39-PN(RE) In exercise of the powers conferred under Paragraph 09.03.2011 2.4 of the Foreign Trade Policy, 2009-14 and Paragraph (DGFT) 1.1 of the Handbook of Procedures (Vol. I) (2009-14), the Director General of Foreign Trade hereby notifies a new SION bearing number J-374 in respect of the export product "Woollen blended Worsted Yarn". This will appear at Page number J46 of the Textile Product Group below the existing entry No. J373 in the Handbook of Procedures (Vol. II) (updated as on 31<sup>st</sup> May, 2009). The new entry would be as under:

| SNo.  | Export item  | Quantity | Import item  | Quantity allowed   |
|-------|--|----------|--|--|
| J-374 | Woollen blended Worsted Yarn: made from Wool Tops and Acrylic Tops | 1 Kg     | (1) Wool Tops, below 32 micron<br>(2) Acrylic Tops up to 3.00 denier | 1.10 Kg / Kg content in export<br>1.10 Kg / Kg content in export |

### The effect of this Public Notice:

SION for Woollen blended Worsted Yarn in the Textiles Product (Product Code: J) is being notified for the first time. Before this there was no SION for this export item.

## Fee for Issuance of Certificate of Origin Raised to Rs. 350/- from Rs. 150/- w.e.f 1 April 2011

Subject: Amendment in para 2.21.1 of HBP, V-I - Revision of fee for issuance of Certificate of Origin (Preferential) for India's exports under Free Trade Agreements (FTAs) and Generalised System of Preferences (GSP) schemes.

40-PN(RE) In exercise of the powers conferred under Paragraph 09.03.2011 2.4 of the Foreign Trade Policy, 2009-14, the Director General of Foreign Trade hereby makes the following amendment in Para 2.21.1 of Handbook of Procedures, (Vol. I), 2009-2014:-

2. The sentence "Authorised agencies may charge a fee, as approved by DoC, for services rendered." of the para 2.21.1 is substituted as follows:

## Customs Valuation Exchange Rates

| March 2011          | Imports | Exports |  |
|---------------------|---------|---------|--|
| <b>Schedule I</b>   |         |         |  |
| 1 Australian Dollar | 46.05   | 44.65   |  |
| 2 Canadian Dollar   | 46.40   | 45.10   |  |
| 3 Danish Kroner     | 8.45    | 8.15    |  |
| 4 EURO              | 62.80   | 61.10   |  |
| 5 Hong Kong Dollar  | 5.85    | 5.75    |  |
| 6 Norwegian Kroner  | 8.15    | 7.85    |  |
| 7 Pound Sterling    | 74.15   | 72.20   |  |
| 8 Swedish Kroner    | 7.15    | 6.90    |  |
| 9 Swiss Franc       | 49.00   | 47.65   |  |
| 10 Singapore Dollar | 35.85   | 34.90   |  |
| 11 U.S. Dollar      | 45.70   | 44.75   |  |
| <b>Schedule II</b>  |         |         |  |
| 1 Japanese Yen      | 55.60   | 53.95   |  |

Rate of exchange of one unit of foreign currency equipment to Indian Rupees

Rate of exchange of 100 units of foreign currency equivalent to Indian rupees

(Source: Customs Notification 14(NT)/24.02.2011)

## Commodity Spot Prices in India – 11-14 March 2011

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

| Commodity            | Unit     | Market        | 11-Mar | 12-Mar  | 14-Mar  |
|----------------------|----------|---------------|--------|---------|---------|
| CER (Carbon Trading) | 1 MT     | Mumbai        | 742.5  | 739     | 739     |
| Chana                | 100 KGS  | Delhi         | 2540   | 2524    | 2503    |
| Masur                | 100 KGS  | Indore        | 3350   | 3323    | 3287    |
| Potato               | 100 KGS  | Agra          | 738.9  | 738.9   | 721.8   |
| Potato TKR           | 100 KGS  | Tarkeshwar    | 606.4  | 606.4   | 587.6   |
| Arecanut             | 100 KGS  | Mangalore     | NA     | NA      | NA      |
| Cashewkern           | 1 KGS    | Quilon        | NA     | NA      | NA      |
| Cardamom             | 1 KGS    | Vandanmedu    | 1095   | 1058    | 1036.7  |
| Coffee ROB           | 100 KGS  | Kushalnagar   | NA     | NA      | NA      |
| Jeera                | 100 KGS  | Unjha         | NA     | NA      | NA      |
| Pepper               | 100 KGS  | Kochi         | NA     | NA      | NA      |
| Red Chili            | 100 KGS  | Guntur        | NA     | NA      | NA      |
| Turmeric             | 100 KGS  | Nzmbad        | 11463  | 11463   | 11463   |
| Guar Gum             | 100 KGS  | Jodhpur       | NA     | NA      | NA      |
| Maize                | 100 KGS  | Nzmbad        | 1134.5 | 1133.5  | 1133.5  |
| Wheat                | 100 KGS  | DELHI         | 1333.3 | 1333.3  | 1331.7  |
| Mentha Oil           | 1 KGS    | Chandausi     | 1210.5 | 1219.1  | 1237.8  |
| Cotton Seed          | 100 KGS  | Akola         | NA     | NA      | NA      |
| Castorsd RJK         | 100 KGS  | Rajkot        | 4786   | 4761    | 4761    |
| Guar Seed            | 100 KGS  | Bikaner       | 2768   | 2662    | 2715    |
| Soya Bean            | 100 KGS  | Indore        | 2330   | 2301    | 2282.5  |
| Mustrdsd JPR         | 20 KGS   | Jaipur        | 554.6  | 553.8   | 547.25  |
| Sesame Seed          | 100 KGS  | Rajkot        | 5163   | 5163    | 5163    |
| Coconut Oil Cake     | 100 KGS  | Kochi         | NA     | NA      | NA      |
| RCBR Oil Cake        | 1 MT     | Raipur        | NA     | NA      | NA      |
| Kapaskhali           | 50 KGS   | Akola         | 1150   | 1137.5  | 1158.2  |
| Coconut Oil          | 100 KGS  | Kochi         | 9256   | 9308    | 9308    |
| Refsoy Oil           | 10 KGS   | Indore        | 609    | 606.1   | 603.75  |
| CPO                  | 10 KGS   | Kandla        | 522.5  | 520.6   | 511     |
| Mustard Oil          | 10 KGS   | Jaipur        | 586.1  | 586.7   | 581.5   |
| Gnutoilexp           | 10 KGS   | Rajkot        | 740    | 740     | 730     |
| Castor Oil           | 10 KGS   | Kandla        | NA     | NA      | NA      |
| Crude Oil            | 1 BBL    | Mumbai        | 4633   | 4573    | 4573    |
| Furnace Oil          | 1000 KGS | Mumbai        | NA     | NA      | NA      |
| Sourcrd Oil          | 1 BBL    | Mumbai        | NA     | NA      | NA      |
| Brent Crude          | 1 BBL    | Mumbai        | 5207   | 5147    | 5147    |
| Gur                  | 40 KGS   | Muzngr        | NA     | NA      | NA      |
| Sugars               | 100 KGS  | Kolhapur      | 2687   | 2691    | 2690    |
| Sugarm               | 100 KGS  | Delhi         | 2910   | 2910    | 2913    |
| Natural Gas          | 1 mmBtu  | Hazirabad     | 172.8  | 175.8   | 175.8   |
| Rubber               | 100 KGS  | Kochi         | 20964  | 19959   | 18628   |
| Cotton Long          | 1 Candy  | Kadi          | NA     | NA      | NA      |
| Cotton Med           | 1 Maund  | Sriganganagar | NA     | NA      | NA      |
| Jute                 | 100 KGS  | Kolkata       | 3521.5 | 3524    | 3476    |
| Gold                 | 10 GRMS  | Ahmd          | 20775  | 20871   | 20900   |
| Gold Guinea          | 8 GRMS   | Ahmd          | 16687  | 16764   | 16787   |
| Silver               | 1 KGS    | Ahmd          | 52090  | 53620   | 53500   |
| Sponge Iron          | 1 MT     | Raipur        | NA     | NA      | NA      |
| Steel Flat           | 1000 KGS | Mumbai        | NA     | NA      | NA      |
| Steel Long           | 1 MT     | Gobindgarh    | 29350  | 29165   | 29220   |
| Copper               | 1 KGS    | Mumbai        | 417.45 | 419.35  | 419.35  |
| Nickel               | 1 KGS    | Mumbai        | 1177.8 | 1160.7  | 1171.3  |
| Aluminium            | 1 KGS    | Mumbai        | 115.6  | 112.6   | 113.5   |
| Lead                 | 1 KGS    | Mumbai        | 109.9  | 109.8   | 110.35  |
| Zinc                 | 1 KGS    | Mumbai        | 102.15 | 102.15  | 101.9   |
| Tin                  | 1 KGS    | Mumbai        | 1327.5 | 1326.75 | 1330.75 |

(Source: MCX Spot Prices)

"The fee for issuance of Certificate of Origin (Preferential) for India's exports under India's Free Trade Agreements (FTAs), Preferential Trade Agreements (PTAs) and for exports under GSP, Global System of Trade Preferences (GSTP) schemes shall be Rs. 350/- (Rupees Three Hundred and Fifty only). The enhanced fee would be applicable for the applications

received w.e.f. April 1, 2011."

### 3. Effect of Public Notice

Existing fee for issuance of Certificate of Origin (Preferential) is Rs. 150/- (Rupees One Hundred and Fifty only). This fee is enhanced to Rs. 350/- (Rupees Three Hundred and Fifty only) from 1<sup>st</sup> April, 2011.

trade agreements.

The removal of Mexican sanctions on US goods would be in line with the White House's goal of increasing US exports.

The US Transportation Department hopes to have proposed rules for Mexican trucks to operate in the US ready for Congressional briefing and public comment by the end of March or early April. Mexico said on Sunday that it hopes to have its first truck on US roads in about four months.

## End in Sight to US-Mexico Trucking Dispute

Washington has agreed to lift a longstanding ban on allowing Mexican trucks to operate on US soil, a move that would end a dispute that has hampered trade relations between the two countries for years.

The deal, announced last Thursday after a meeting between Presidents Barack Obama of the US and Felipe Calderon of Mexico, would have Mexico suspend 50 percent of the retaliatory tariffs it has been levying on certain US goods upon Congressional approval of a plan to allow Mexican trucks to operate in the US. The rest would be lifted once the first Mexican carrier starts operating in the US, according to a US trade official.



NAFTA dispute panel ruled in its favour in the late 1990s. It began to impose duties in 2009, after Washington eliminated funding in 2009 for a George W. Bush-era pilot program designed to allow the eventual phase in of Mexican cross-border trucking. The duties, which have amounted to \$2.4 billion, have applied to goods like pork, cheese, corn and even Christmas trees.

The pact will require participating Mexican truck drivers to meet US safety standards, including drug tests and English language requirements. It also mandates on-board electronic recorders that track the truckers' hours to ensure compliance with US hours-of-service and related laws.

The trucking dispute has been a point of contention in the bilateral trade relationship since the start of the North American Free Trade Agreement involving the US, Mexico, and Canada in 1994. Under that agreement, the US agreed to allow cross-border trucking. However, it has failed to open its border to Mexican trucks, citing concerns over the ability of Mexican trucks to meet safety and environmental standards.

Mexico was granted the right to retaliate in the form of punitive tariffs on US goods after a

US labour unions, however, have decried the deal, arguing that it will undermine safety and threaten jobs. The trucking deal "caves in to business interests at the expense of the travelling public and American workers," said Jim Hoffa, the president of the International Brotherhood of Teamsters, the organisation that represents unionised US truckers.

Business groups, on the other hand, praised the lifting of the ban as an important signal that the US is adhering to its obligations under global

### Cont'd..530

body by the end of 2011, and has made significant strides towards doing so over the past year, resolving bilateral issues with the EU and the US. Yet the WTO's consensus-based decision-making procedures effectively give all existing members, including Georgia, which joined the WTO in 2000, a veto over Russian accession.

Georgia ceased WTO talks with Russia in 2008 amidst diplomatic tensions and a brief war over the disputed regions of Abkhazia and South Ossetia. Tensions also remain over Russian embargoes against Georgian goods including wine, spirits, and mineral water dating back to 2006.

Georgian officials stressed that Tbilisi's position on Russian accession remains "unchanged" and movement forward would depend on Moscow's willingness to provide "transparency" at the border crossings in the breakaway regions of Abkhazia and South Ossetia. Russia has recognised the independence of the two enclaves and does not treat its borders with either as borders with Georgia, a policy that Tbilisi is seeking to change.

Manana Manjgaladze, a spokesperson for Georgian President Mikheil Saakashvili, said that Georgia's list of concerns remained unchanged. "First of all it concerns transparency on the border crossing points at Psou [Abkhazia] and Roki [South Ossetia] and securing access of the Georgian customs services to the Psou and Roki border crossing points. These proposals and position remain unchanged," she said on Tuesday, according to a report by the Civil Georgia news service.

In the past, Georgian trade diplomats told that the accession process was one of few levers Georgia had to get Russia to respond to its concerns, since if Russia became a WTO member, formal dispute settlement - and the threat of retaliatory tariffs - would offer Tbilisi little leverage in getting Moscow to comply with its obligations. Many smaller WTO members complain that retaliatory tariffs would be mere pinpricks to larger economies (and self-damaging to boot).

However, according to Civil Georgia, a senior Georgian lawmaker said on 8 March that the planned talks in Bern would not involve "substantive issues," focusing on drafting an agenda and schedule for further talks instead.

## WORLD TRADE SCANNER

|  |     |
|--|-----|
| BOJ Fails to Contain Investor Panic as Nuclear Danger Rises  | 529 |
| Food Prices Hit New Peak, says FAO                           | 530 |
| Georgia to Resume Talks with Moscow on Russian WTO Accession | 530 |
| World Bank Pink Sheet – March 2011                           | 532 |
| Commodity Spot Prices in India – 11-14 March 2011            | 535 |
| End in Sight to US-Mexico Trucking Dispute                   | 536 |

## BIG's WEEKLY INDEX OF CHANGES

### Foreign Trade Policy

|                        |   |     |
|------------------------|---|-----|
| 30-Ntfn(RE)/08.03.2011 | MEP on Onions Reduced to US \$350/MT FOB from US \$450/MT                                       | 534 |
| 31-Ntfn(RE)/10.03.2011 | Cotton Yarn Export Quota of 720 mn kgs Notified   | 534 |
| 39-PN(RE)/09.03.2011   | Woollen Blended Worsted Yarn SION Notified  | 535 |
| 40-PN(RE)/09.03.2011   | Fee for Issuance of Certificate of Origin Raised to Rs. 350/- from Rs. 150/- w.e.f 1 April 2011 | 535 |
| 07-PN/10.03.2011       | Allocation of Cotton Yarn Exports Quantities  | 534 |

### Customs

|                    |  |     |
|--------------------|--|-----|
| Ntfn 28/04.03.2011 | Rubber Chemicals (MBTS) from China – Anti-dumping Duty Extended upto 25 July 2011  | 531 |
| Ntfn 29/04.03.2011 | Anti-dumping Duty on Polytetrafluoroethylene from China Extended upto 25 July 2011 | 531 |
| Ntfn 30/04.03.2011 | Anti-dumping Duty on Glass Fibre from China – Final Findings                       | 531 |