



TRADE POLICY DEVELOPMENTS PAPER NO. 58

**TRADE POLICY MONITORING REPORT
OF
BRAZIL
(October 2013 - December 2013)
VOLUME XI**

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ANNEXURE **19**

ABBREVIATIONS

Art.	-	Article
ASEAN	-	Association of South-East Asian Nations
CIRC	-	China Insurance Regulatory Commission
COFIN	-	Social Security Financing Condition
COFINS	-	Social Contribution for
COPOM	-	Brazilian Central Bank's Monetary Policy Committee
DSB	-	Dispute Settlement Body
EU	-	European Union
FINEP	-	Brazilian Innovation Agency for the Financing of Social Security
FTAs	-	Free Trade Agreements
GATT	-	General Agreement on Tariffs and Trade
GDP	-	Gross Domestic Product
ICT	-	Information and communications technology
IMF	-	International Monetary Fund
INMETRO	-	National Institute of Metrology, Standardization and Industrial Quality
INSS	-	National Institute for Social Security
IP	-	Intellectual Property
IPI	-	Tax over industrialized products
MDIC	-	Ministry of Development, Industry and Foreign Trade
MERCOSUR	-	Common Southern Market
MPS	-	The Ministry of Public Security
MRRFTO	-	Measures for Registration for the Record of Foreign Trade Operators
NT	-	National Treatment
PIS	-	Social Security Tax
PNMPO	-	National Program of Oriented Productive Microcredit
PPP	-	Purchasing-power parity
SDA	-	Secretariat of Animal and Plant Health
SECEX	-	The Foreign Trade Secretariat
SEZs	-	Special economic zones
TBT	-	Technical Barriers to Trade
US	-	United States
WTO	-	World Trade Organization
VAT	-	Value-added Tax
WTO	-	World Trade Organization

EXECUTIVE SUMMARY

⇒ Economic Environment

- Brazil's GDP growth rate has declined by 0.5% during the quarter.
- Brazil's Current Account Deficit has increased to USD 8.7 Billion at the end of this quarter.
- Inflation has consistently been on the rise for the past 4 quarters.

⇒ Trade & Investment

- Brazil has notified its intention to negotiate with Argentina, United States and European Union for trade agreements. The indication for negotiating Brazil-EU Free Trade Agreement in subsequent quarters is strong.
- Brazil is introducing a new tax regime on capital goods in the structure of the *Inovar-Auto* tax programme which assisted Brazil's automotive sector to reach USD 6.8 Billion since 1 January 2013.
- Various anti-dumping actions, including one against India, were initiated during the quarter.
- CAMEX granted an additional quota of 60000 tonnes for foreign purchase of wheat grain without charging the 10% import tax.
- Brazil is developing standards for an increasingly broad range of electrical products that are principally based on IEC standards. The Strategy consists in replacing all Brazilian standards that permit the use of American product by Merosur standards, which in many cases, would not include US technology because they are based on IEC standards.
- Brazil Department of Agriculture on 7 November 2013 authorized importation of pesticides and other measures to control the *Helicoverpa armigera* caterpillar that is affecting crops in western Bahia, Brazil. On 4 November 2013, there was declared a state of emergency in the plantation area.

⇒ Brazil in the WTO

- EU has requested WTO consultations against Brazil over taxation certain schemes.

**TRADE POLICY MONITORING REPORT OF BRAZIL
FOR THE QUARTERLY PERIOD: OCTOBER - DECEMBER 2013**

I. INTRODUCTION

This is the eleventh Quarterly Trade Policy Monitoring Report prepared by the Centre for International Trade and Economic Laws (CITEL), Jindal Global Law School. This report will monitor and discuss the trade and macroeconomic policy developments that took place in Brazil during the period of October-December 2013.

II. OVERALL ECONOMIC ACTIVITY DURING THE QUARTER

II.A. GENERAL ECONOMIC ENVIRONMENT

In the third quarter, GDP decreased by 0.5% over the previous quarter. The decrease was not in conformity with market expectations.¹ On the domestic side, fixed investment declined from a 3.6% growth rate in the previous quarter to 2.2% in the present quarter. Private consumption increased by 1.0% over the previous quarter (Q2: +0.3% quarter-on-quarter) and government consumption grew by 1.2% in the third quarter (Q2: +0.5% quarter-on-quarter).²

On the external side of the economy, exports of goods and services decreased to 1.8%. Banco Central do Brazil (Central Bank) expects the GDP to grow by 2.5% whereas and the IMF has estimated a growth of 2.3% for Brazil in 2014.³ The Service sector accounted for 69% of the total GDP.⁴

Notably, 54% of Brazilian businesses have stated that the main hindrance to economic growth was economic uncertainty, as per a survey conducted by Grant Thornton International in which 300 companies participated. This number was an increase from 36% in the previous quarter.⁵

¹FOCUS ECONOMICS, ECONOMIC GROWTH SLOWS TO LOWEST LEVEL IN FOUR YEARS, DECEMBER 3 2013 http://www.focus-economics.com/en/economy/news/Brazil-GDP-Economic_growth_slows_to_lowest_level_in_four_years-2013-12-03.

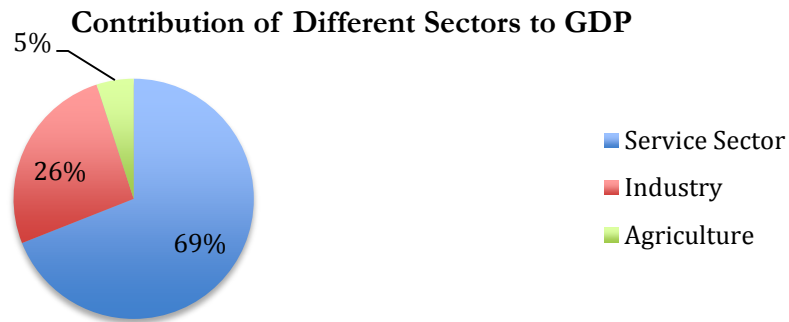
²*Id.*,

³FOLHA DE S.PAULO, IMF REDUCES GROWTH FORECAST FOR BRAZIL; JOB CREATION IS WORST IN TEN YEARS, JANUARY 22 2014 <http://www1.folha.uol.com.br/internacional/en/business/2014/01/1401095-imf-reduces-growth-forecast-for-brazil-job-creation-is-worst-in-ten-years.shtml>.

⁴*Id.*

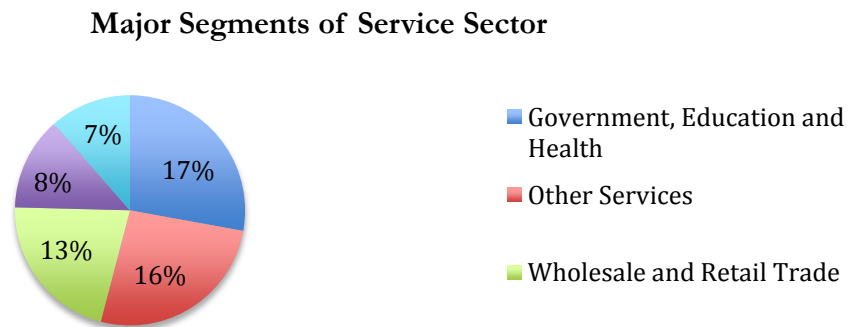
⁵BILLER, DAVID, BLOOMBERG, BRAZIL'S ECONOMY PROBABLY SHRANK IN Q3 AMID FALLING CONFIDENCE, DECEMBER 3 2013 <http://www.bloomberg.com/news/2013-12-03/brazil-s-economy-probably-shrank-in-q3-amid-falling-confidence.html>.

Chart 1: Contribution of different sectors to the GDP



Source: *Trading Economics*

Chart 2: Major Segment in the Service Sector



II.B. CURRENT ACCOUNT DEFICIT

At the beginning of the third quarter, Brazil's Current Account Deficit (CAD) was calculated at USD 7 Billion. By end of the quarter, the deficit increased to USD 8.5 Billion.⁶The deficit was slightly higher when compared to the deficit of USD 5.4 Billion of the same quarter last year. The market prediction for CAD was USD 6.7 Billion.⁷

The moving 12- month CAD increased from USD 81.1 Billion in November to USD 81.4 Billion in December, thus representing nearly 3.7% of GDP.⁸

⁶TRADING ECONOMICS, BRAZIL CURRENT ACCOUNT, <http://www.tradingeconomics.com/brazil/current-account>.

⁷FOCUS ECONOMICS, CURRENT ACCOUNT GAP WIDENS IN DECEMBER, http://www.focus-economics.com/en/economy/news/Brazil-Current_Account-Current_account_gap_widens_in_December_-2014-01-24.

⁸*Id.*

II.C. INDUSTRY

In December 2013, Industrial Production declined by 3.5% in month-on-month terms (calculated on seasonally-adjusted terms). The decline was largely due to the decrease in capital goods.⁹ In October 2013, industrial production had grown by 0.6% and thus, in annual terms, industrial production weakened by 2.3% at the end of the quarter.

Additionally, the annual average growth rate increased from 1.0% in October 2013 to 1.2% in December 2013. Overall, industrial production increased by 1.2% as compared to a contraction by 2.5% in 2012.¹⁰

Industry contributes to 26% of the GDP.¹¹ The below pie-chart shows main segments of this sector:

Major Segments of Industry



II.D. INFLATION AND UNEMPLOYMENT UPDATES

Brazil's preferred inflation index, Annual Headline Inflation (AHI) was recorded at 5.9% at the end of Q3 2013. This was the lowest level noted in 2013. BCB's estimated range for inflation was 4.5% (+/- 2%), inflation continues to persist despite lack of economic growth during the quarter.¹²

BCB has estimated inflation at 5.7% in 2014.¹³ The unemployment rate was calculated at 4.6% at the end of the present quarter, which is a decrease from 5.3% recorded in previous quarter.¹⁴

⁹FOCUS ECONOMICS, INDUSTRIAL OUTPUT FALLS AT FASTEST PACE IN FIVE YEARS, http://www.focus-economics.com/en/economy/news/Brazil-Industry-Industrial_output_falls_at_fastest_pace_in_five_years-2014-02-04.

¹⁰*Id.*,

¹¹*Id.*,

¹²REUTERS, BRAZIL BANK SEES INFLATION HIGH DESPITE WEAK GROWTH, SEPTEMBER 30 2013 <http://www.reuters.com/article/2013/09/30/brazil-cenbank-inflation-idUSL1N0HQ0CT2013090>.

¹³*Id.*,

¹⁴TRADING ECONOMICS, BRAZIL UNEMPLOYMENT RATE <http://www.tradingeconomics.com/brazil/unemployment-rate>

II.E. MONETARY POLICY

The Central Bank increased key interest rate three times since October 2013 by a total of 150 basis points, to bring it to 10.50% in December 2013, the increase was greater than the expected increase to 10.25%.¹⁵ The Brazilian Real declined by 1.5% in November, adding to the decline of 17% till October but it strengthened by 6% towards the end of the quarter.¹⁶

III. TRADE AGREEMENTS AND ARRANGEMENTS

III.A. TRADE AGREEMENTS

There are possibilities of a free trade agreement between Brazil and European Union. Brazil concludes FTAs as part of MERCOSUR. However, Brazil is EU's largest trading partner in part of Latin America (in 2012 Brazil's trade with EU accounted for 34% of the total trade for EU with the region and Brazil holds 53% of the entire EU Investment stocks in Latin America).¹⁷

III.B. TRADE ARRANGEMENTS

III.B.1 Brazil Industry keen on trade talks with US

Brazil's National Confederation of Industries, on 14 November 2013, said that the Brazilian Industry has resumed interest in opening free trade talks with the United States after sidelining such discussions in recent years.¹⁸

U.S. is currently Brazil's second-largest trade partner after China. Though Brazil is in a phase of economic slowdown, it offers good opportunities for growth and investment in sectors like – aerospace, beverages, automobiles and steel.¹⁹

Brazil and the U.S. last negotiated free trade early in the last decade under the proposed Free Trade Area of the Americas, but Brazil abandoned those discussions in 2003.

¹⁵FOCUS ECONOMICS, CENTRAL BANK MAKES 7TH CONSECUTIVE HIKE TO SELIC RATE
http://www.focus-economics.com/en/economy/news/Brazil-Monetary_Policy-Central_Bank_makes_7th_consecutive_hike_to_SELIC_rate_-2014-01-15.

¹⁶THE WALL STREET JOURNAL, BRAZIL'S REAL CLOSES 2013 WEAKER ON GLOOMY OUTLOOK, TAPERING
<http://online.wsj.com/article/BT-CO-20131230-705672.html>.

¹⁷ European Commission,
<http://ec.europa.eu/trade/policy/countries-and-regions/countries/brazil/>.

¹⁸*Brazil Industry Keen on Trade Talks with US – Industry Group*, The Wall Street Journal, November 14 2013

<http://online.wsj.com/article/BT-CO-20131114-707892.html>.

¹⁹*Id.*

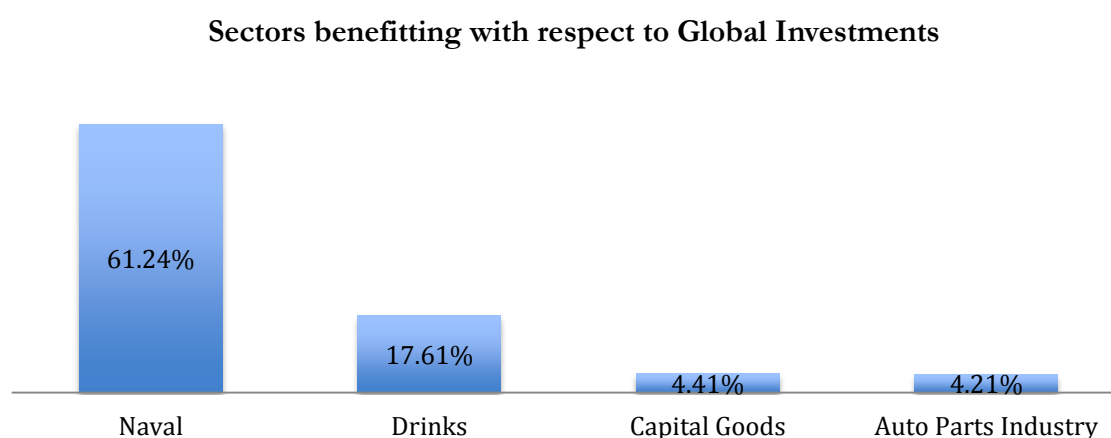
IV. MEASURES AFFECTING TRADE AND INVESTMENT

IV.A. MEASURES AFFECTING TRADE

IV.A.1. CAMEX Approves Incentives for New Investment in Industry

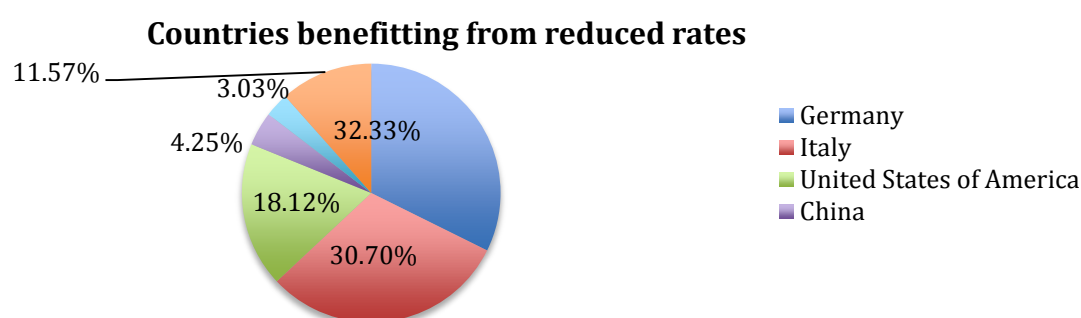
CAMEX Resolution No. 92 published on 4 November 2013, has reduced the import tariff rate of 123 foreign purchases of capital goods from 14% to 2%. Further, CAMEX Resolution No. 91 reduces the import tariff rate of computers and telecommunication from 16% to 2%. This reduction is till the end of 31 December 2014. The global investments in enterprises will benefit from USD 1.3 Billion and the value of import of equipment will reach USD 136.6 million.²⁰

Chart 3: Sectors that will benefit with respect to global investments:



Source: *Desenvolvimento, Govt. of Brazil*

Chart 4: Countries benefitting from the reduced rates



Source: *Desenvolvimento, Govt. of Brazil*

²⁰GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12784>

IV.B. INVESTMENT RELATED MEASURES

IV.B.1. Auto-Innovate brings in investments of USD 8.3 Billion to Brazil

Brazil announced investments of about USD 8.3 Billion entered into Brazil under the *Program to Encourage Innovation and Densification Productive Chain of Motor Vehicles* (Auto-Innovate).²¹ This program encourages manufacturing of cars in Brazil from incentives such as exemptions Tax (IPI) in up to 30% for business that stimulate innovation, research and development in the country. Companies that are investing are: Mercedes Benz, Audi, Volkswagen, Nissan and Mitsubishi, Chinese JAC Motors and Chery, Caoa and in the group of heavy trucks, DAF Trucks and Metro-Schacman Japanese.²²

IV.B.2. 19 startups selected for the Innovative Brazil Programme

Nineteen startups of the total 1600 startups that entered in the Brazil Innovative Programme presented their projects to a panel of domestic and foreign investors. The programme is directed towards the training of young entrepreneurs in the search for innovative business ideas that have a high growth potential. The Government, in partnership with McKinsey, a global consulting company, organized the programme.²³

V. TRADE POLICY BY PRACTICE AND MEASURE

V.A. MEASURES AFFECTING IMPORTS

V.A.1. CAMEX reduces rate of import duty on methanol

CAMEX Resolution No. 86 published on October 7 2013, reduced the rate of import duty for the product methanol (methyl alcohol) code 2905.11.00 of the Mercosur Common Nomenclature (NCM). The tariff reduction of 12% to 0% is restricted to a period of 180 days and a quota of 282,500 tonnes.²⁴

V.A.2. CAMEX reduces import duty of palm kernel oil and steel sheets

²¹GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12745>.

²²GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12701>.

²³GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=3¬icia=12837>.

²⁴GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12718>.

CAMEX Resolution No. 87 published 18 October 2013 reduced the rate of import duty for palm kernel oil and thick carbon steel plates for 180 days²⁵. For palm kernel oil, the tariff reduction is from 10% to 2% and is limited to a quota of 99332 tonnes and for the thick carbon steel plates the tariff reduction is from 12% to 2% and is limited to a quota of 9500 tonnes.²⁶

V.A.3. CAMEX reduces import duty to 141 machines and equipment without manufacturing in Brazil

CAMEX Resolution No. 103 published on 9 December 2013 reduced the rate of import duty for 139 new products and 2 Renewals to 2% until 31 December 2014 without which the import duty was 14%. The main beneficiaries are auto, capital goods and food sector²⁷.

V.A.4. CAMEX reduces import duty on shortages

CAMEX Resolution No. 96 published on 26 November 2013, reduced the import tariff for five products according to the description, quota and time period as specified in the below table²⁸:

Description	Quota	Term
4-Chloro-alpha, alpha, alpha-trifluoro-3,5-dinitrotoluene	3600 tons	12 months
Monomethylamine	60 tons	12 months
Salts of Monomethylamine	738 tons	12 months
Di-n-propylamine and its salts	1205 tons	12 months
Tiipoanatase	8000 tons	12 months

V.A.5. CAMEX approves additional quota for duty free import of wheat

CAMEX Resolution No. 90 published on 30 October 2013 granted an additional quota of 600000 tonnes for foreign purchase of wheat grain without charging the 10% import tax.²⁹ In April this year, after the publication of CAMEX Resolution No. 11, the import rate of wheat grain was reduced from 10% to zero for a quota of 1 million tonnes. In view of the problems

²⁵GOVERNMENT NOTIFICATION, AVAILABLE

AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12748>.

²⁶*Id.*,

²⁷GOVERNMENT NOTIFICATION, AVAILABLE AT

<http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12884>.

²⁸GOVERNMENT NOTIFICATION, AVAILABLE AT

<http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12840>.

²⁹GOVERNMENT NOTIFICATION, AVAILABLE

AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12774>.

with harvests in Mercosur, the deadline has been extended and expanded dimension. With the decision, the total authorized for import tariff reduction in 2013 to reach 3.3 million tons.³⁰

V.A.6. Other Anti-dumping actions during the quarter

Please refer to **Annexure A**.

V.B. TECHNICAL BARRIERS TO TRADE

Member countries of the World Trade Organization are required under the *Agreement on Technical Barriers to Trade* (TBT Agreement) to report to the WTO all proposed technical regulations that could affect trade with other Member countries. The WTO Secretariat distributes this information in the form of “notifications” to all the Member countries. **Annexure B** summarizes notifications posted by the WTO during the past quarter related to Brazil.^{31,32}

V.B.1. Brazil — Standards and Conformity Assessment

Under pressure from European manufacturers, Brazil is developing standards for an increasingly broad range of electrical products that are principally based on IEC standards. New INMETRO certification decrees covering electrical products are issued each year. Moreover, part of the Brazilian electrical sector (increasingly under the influence of European companies) is trying to use the MERCOSUR standardization and certification channels to create barriers to U.S. products in Brazil.³³

The strategy consists in replacing all Brazilian standards that permit the use of American products by MERCOSUR standards, which, in many cases, would not include U.S. technology, because they are based on IEC standards. In addition, European manufacturers in Brazil are more aggressively trying to impede NEMA member companies’ participation in the Brazilian standardization process through their influence in the trade association ABINEE and the national standards organization ABNT. NEMA calls on Brazil to ensure consistent application of national and WTO TBT national treatment policies to all manufacturers, both domestic and foreign.³⁴

V.D. SANITARY & PHYTO-SANITARY MEASURES

³⁰*Id.*

³¹PLASTICS SA, ALERTS OCTOBER 2013,
<http://www.plasticsinfo.co.za/images/4911.pdf>.

³²PLASTICS SA, ALERTS DECEMBER 2013,
<http://www.plasticsinfo.co.za/images/4940.pdf>

³³STANDARDS-RELATED MEASURES, NEMA, 15 NOV 2013.
[http://www.nema.org/Policy/Trade/Documents/NEMA Comments to USTR on Standards Related Barriers Nov 2013.pdf](http://www.nema.org/Policy/Trade/Documents/NEMA%20Comments%20to%20USTR%20on%20Standards%20Related%20Barriers%20Nov%202013.pdf).

³⁴*Id.*

Brazil maintains burdensome bans on pests that likely are unsuitable to its climate and farming practices, yet these onerous SPS requirements have been incorporated in their import regulations for years.

USDA's Animal Plant Health Inspection Service (APHIS) has repeatedly tried to negotiate with their Brazilian counterparts on the removal of phytosanitary restrictions on U.S. wheat. Currently, Brazil only allows imports of certain wheat classes and excludes shipments from the U.S. west coast ports.

These restrictions have been based primarily on two diseases: flag smut (*Urocystis agropyri*) and cephalosporium stripe. Flag smut is also present in Argentina, but Brazil allows Argentine imports without restriction. Cephalosporium stripe requires climatic conditions, namely repeated freezing and thawing of ground in the spring to cause root damage, which are unlikely to occur in Brazil and the disease is very unlikely to be conveyed in grain shipments. Brazil's response in trying to address these specific issues has been to threaten reconsideration of all possible quarantine pests in wheat with the possibility of finding new restrictions, despite having identified no actual quarantine problems in U.S. wheat shipments. This situation has been going on for more than 10 years with little sign of progress.³⁵

Brazil authorizes emergency pesticides imports

Brazil Department of Agriculture on 7 November 2013 authorized importation of pesticides and other measures to control the *Helicoverpa armigera* caterpillar that is affecting crops in western Bahia, Brazil. On 4 November 2013, the federal government had already declared state of emergency in the plantation area. The detailed actions were published in the *Diario Oficial da Uniao*.

By government order, the purchase of pesticides that have *Emamectin Benzoate* as active ingredient is allowed. Imported products must have authorization in at least three member countries of the Organization for Economic Co-operation and Development (OECD). Countries should also adopt the International Code of Conduct on the Distribution and Use of pesticides, from the United Nations for Food and Agriculture Organization (FAO).³⁶

³⁵NATIONAL TRADE ESTIMATE REPORT ON SANITARY-PHYTOSANITARY (SPS) AND STANDARDS, AVAILABLE AT

[http://www.uswheat.org/policyStatements/doc/B0AF7DCF6BEAEA2785257C5A0049E3A9/\\$File/USW%20NTE%20SPS%20&%20Standards%202014.pdf?OpenElement](http://www.uswheat.org/policyStatements/doc/B0AF7DCF6BEAEA2785257C5A0049E3A9/$File/USW%20NTE%20SPS%20&%20Standards%202014.pdf?OpenElement)

³⁶GOVERNMENT REGULATIONS, AVAILABLE AT

<http://news.agropages.com/News/NewsDetail---11058.htm>

VI. CONTINGENCY TRADE PROTECTION MEASURES

VI.A. ANTI-DUMPING MEASURES

VI.A.1. CAMEX extending anti-dumping duty on Chinese imports of garlic

CAMEX Resolution No. 80 published on 4 October 2013 extended the anti-dumping duty applied to imports of fresh or chilled garlic from China for 5 years and is levied in the form of specific tax, in amount of USD 0.78/ kg.³⁷

VI.A.2. CAMEX extending anti-dumping duty on flat-rolled products of authentic stainless steel

CAMEX decided application of anti-dumping duty for a period of 5 years on flat-rolled products of austenitic stainless steel type 304 and ferritic stainless steel type 430, cold rolled with a thickness exceeding 0.35 mm but less than 4.75 mm, as set forth in Resolution No. 79.

The surcharge was set to imports from Germany, China, South Korea, Finland, Chinese Taipei and Vietnam, with specific rates fixed in dollars per ton, as mentioned in **Annexure C**.

VI.A.3. CAMEX approves dumping for imports of carbon steel pipes from China

CAMEX Resolution No. 94 published on 4 November 2013 brings into effect the definitive anti-dumping duty (up to 5 years) for Brazilian imports of carbon steel pipes from China³⁸. The anti-dumping will be applied as a specific fixed rate and the values are mentioned in **Annexure D**.

VI.A.4. CAMEX to adopt anti-dumping import etnolaminas from Germany and the USA

CAMEX Resolution No. 93 published on 4 November 4 2013 brought into force the application of anti-dumping definitive for a period of 5 years. The anti-dumping duty shall be collected as ad valorem tax, levied on the import price, as mentioned in the below table.³⁹

Country	Producer/ Exporter	Antidumping duty (%)
Germany	BASF SE	41.2
	Too	41.2

³⁷GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12713>.

³⁸GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12786>.

³⁹GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12785>.

U.S.	Ineos Oxide	7.4
	Dow Chemical Company	59

VI.A.5. CAMEX extending anti-dumping for imports from China padlock

CAMEX Resolution No. 95 published on 13 November 2013 extended the definitive anti-dumping duty by a period of 5 years for Brazilian imports from China padlocks. The duty will be collected in the form of specific fixed rate of USD 3.56 per unit. Bicycles, Motorcycles and notebooks are excluded from this anti-dumping duty.⁴⁰

VI.A.6. CAMEX extending anti-dumping duty to imports of hairbrushes from China

CAMEX Resolution No 99 published on 26 November 2013 brings into effect the decision to extend the anti-dumping duty for up to 5 years for Brazilian imports of hairbrushes from China. The anti-dumping will be applied as a specific fixed rate and the values are mentioned in **Annexure E**.⁴¹

VI.A.7. CAMEX extending anti-dumping duty on imports of speakers from China

CAMEX Resolution No 101 published on 29 November 2013 extended the definitive anti-dumping duty on imports of speakers from China for a period of 5 years. The duty will be collected in form of specific tax rate of USD 2.35 per kg.⁴²

VI.A.8. CAMEX applies new trade protection measures and other changes in force

At a meeting held on 18 December 2013 CAMEX has approved the implementation of two new definitive anti-dumping duties up to 5 years. The first is for imports of rubber tires from Thailand, China and Vietnam. The specific fixed rates are given in **Annexure F**.⁴³

⁴⁰ GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12814>.

⁴¹ GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12841>.

⁴² GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12851>.

⁴³ GOVERNMENT NOTIFICATION, AVAILABLE AT <http://www.desenvolvimento.gov.br/sitio/interna/noticia.php?area=1¬icia=12903>.

Another approval was regarding the anti-dumping duty for the imports of basic refractories from China and Mexico for a period of 5 years in form as specific fixed rate as mentioned below⁴⁴:

Country	Producer/ Exporter	Antidumping Law (USD /kg)
China	All	536.52
Mexico	RHI Refmex SA de CV	277.56
	Too	370.54

VII. MEASURES AFFECTING PRODUCTION & TRADE

VII.A.TAXATION

VII.A.1. *Inovar-Maquina* regime: tax incentives for capital goods

The Brazilian Government is considering a new tax regime for the capital goods (e.g., machinery and equipment) sector called *Inovar-Maquina*, a Portuguese expression for machinery innovation. Expectations are that the new regime, which generally aims to develop the domestic industry through innovation and protect against harmful imports, could be approved by the end of the year 2013. *Inovar-Maquina* is based on the *Inovar-Auto* regime, which was released in 2012.⁴⁵

The regime would impose import quotas and implement a strict traceability system to prove that local content requirements are met. Non-originating capital goods imported in excess of the quota limitations would be subject to federal value-added tax (VAT), also known as *ImpostosobreProdutosIndustrializados*, by up to 30% more than that applied to Brazil-originating capital goods. The Brazilian Association of Machinery and Equipment and the National Association of Vehicle Manufacturers support the project. Additionally, the project has received the endorsement of the Brazilian Development Bank (BNDES).⁴⁶

VII.A.2. *Inovar-Peças* regime: tax incentives for automotive parts and components

⁴⁴*Id.*

⁴⁵ERNST & YOUNG, TRADE WATCH, DECEMBER 2013, PG 17
[http://www.ey.com/Publication/vwLUAssets/EY_Trade_Watch_December_2013/\\$FILE/EY-TradeWatch-Dec13.pdf](http://www.ey.com/Publication/vwLUAssets/EY_Trade_Watch_December_2013/$FILE/EY-TradeWatch-Dec13.pdf).

⁴⁶*Id.*

The Brazilian Government also preparing to announce the *Inovar-Peças* regime, which is a package of tax incentives aimed at developing the local industry of components and parts for the automotive sector. The regime aims to complement the *Inovar-Auto* regime, which established tax incentives based on quota limitations and local content requirements for automakers.⁴⁷

InovarPeças aims to address the issues confronting automotive parts and component suppliers with respect to foreign competition. The Brazilian Government along with the National Trade Union of the Industry of Components is discussing the details of *InovarPeças* for Automotive Vehicles. Under consideration are the following⁴⁸:

- The reduction of IPI by up to 30% for companies that meet certain production requirements in Brazil and use parts manufactured in MERCOSUR countries.
- The creation of a traceability system for components to assess the origin of the finished product.
- The financing of the modernization of the sector and the support of engineering products through BNDES and the Brazilian Innovation Agency.

VII.A.3. Reduction of the PIS/COFINS import tax basis

The tax basis for determining the amount of PIS/ COFINS that is levied on imported goods has been reduced.⁶⁰ Customs value is now the basis for assessing PIS/COFINS on imported goods, as reflected in Article 7 of Law no. 10,865 (amended by Article 26 of Law no. 12,865). This significant change is the result of a recent Supreme Court of Brazil's ruling that found the tax basis for PIS/COFINS, which involved the gross-up calculation of customs value and COFINS, to be unconstitutional.⁴⁹

For importers that operate under the non-cumulative regime for PIS and COFINS, the reduction in the import tax basis provides some cash flow relief. Under the non-cumulative regime, the taxpayer is entitled to tax credits to offset PIS/COFINS debt. However, any right of recovery for past import transactions would depend on the effective reversal of the portion of credits recorded in the past. In practice, this determination presents administrative and bureaucratic obstacles.

⁴⁷ERNST & YOUNG, TRADE WATCH, DECEMBER 2013, PG 18
[http://www.ey.com/Publication/vwLUAssets/EY_Trade_Watch_December_2013/\\$FILE/EY-TradeWatch-Dec13.pdf](http://www.ey.com/Publication/vwLUAssets/EY_Trade_Watch_December_2013/$FILE/EY-TradeWatch-Dec13.pdf).

⁴⁸*Id.*,

⁴⁹ERNST & YOUNG, TRADE WATCH, DECEMBER 2013, PG 19
[http://www.ey.com/Publication/vwLUAssets/EY_Trade_Watch_December_2013/\\$FILE/EY-TradeWatch-Dec13.pdf](http://www.ey.com/Publication/vwLUAssets/EY_Trade_Watch_December_2013/$FILE/EY-TradeWatch-Dec13.pdf).

VIII. WTO UPDATES DURING THE QUARTER

VIII.A. EU launches WTO dispute against Brazil

During the quarter, the EU requested consultations with Brazil under the dispute settlement provisions of the World Trade Organization (WTO) on tax measures that EU claims causes discrimination against imported goods and provide prohibited support to Brazilian exporters. EU alleges that Brazil has increased its use of the tax system in ways which are incompatible with its WTO obligations. These tax measures provide advantages to domestic industries and sheltering them from competition. This is mainly done through selective exemptions or reductions from taxes on domestic goods.⁵⁰

EU notified the WTO Secretariat on 19 December 2013 of a request for consultations with Brazil over the alleged discriminatory tax advantages by Brazil. The sectors that EU identified were the automotive sector and the electronics and related sectors with regard to goods produced in Manaus, Brazil and other Free Trade Zones.⁵¹ Brazil has maintained that its tax policies are well within the ambit of the global trade rules.

ANNEXURE

Annexure A: Anti-dumping actions

⁵⁰Europa, Press Release, available at: http://europa.eu/rapid/press-release_IP-13-1272_en.htm.

⁵¹ WTO Press Release, European Union files dispute against Brazil on “tax advantages”, available at: http://www.wto.org/english/news_e/news13_e/ds472rfc_19dec13_e.htm.

Reference	Merchandise	Action
SECEX Cir. № 52/2013	Precipitated silicon dioxide from India	Extends for six months, from 26 October 2013, the deadline for completion of the investigation of dumping
SECEX Cir. № 53/2013	Certain industrial grade phenol from EU and US	Commencement of ADD review
SECEX Cir. № 54/2013	Indigo blue from China and Singapore	Extends for six months, from October 30, 2013, the deadline for completion of the investigation of dumping
SECEX Cir. № 55/2013	Wire with acrylic fibres from Indonesia	Investigation closed at the request of the petitioner
CAMEX Res. № 75/2013	Faubermonoblock cranks from China	Investigation closed at the request of the petitioner
CAMEX Res. № 75/2013	Faubermonoblock cranks from China	Extending ADD for a period of five (5) years
CAMEX Res. № 76/2013	Spectacle frames, with or without corrective lenses, from China	Extending ADD for a period of five (5) years
CAMEX Res. № 77/2013	Flat-rolled low carbon and low alloy from con-ventional casting or continuous (plates), from South Africa, S. Korea, China and Ukraine	Applies ADD for a period of five (5) years
CAMEX Res. № 79/2013	Cold-rolled, originating in Germany, China, S. Korea, Finland, Chinese Taipei and Vietnam	Applies ADD for a period of five (5) years
SECEX Cir. № 56/12013	Plates pre-sensitized aluminum analog for off-set printing, originating in the USA and China	Review of the ADD closed at the request of the petitioners
SECEX Cir. № 57/12013	Polycarbonate resin originating in the United States and the European Union	Terminates the process of reviewing the AD measures imposed by CAMEX Res. № 17 in 17 April 2008,
SECEX Cir. № 58/12013	Rubber tubes for bicycle tires from China	Starts anti-dumping investigation and injury to domes-tic industry arising from this practice
SECEX Cir. № 59/12013	Porcelain objects for the table originating in China	Extends for six months, from 26 December 2013, the deadline for completion of the investigation of dumping, damage to domestic industry and causal relationship between these
SECEX Cir.№ 60/2013	galvanized steel wire with a diameter of 1.70 to 3.50 mm layer of zinc 20-70 g/m2 and resistance 80-140 kgf/mm2,from Sweden	Starts investigation into the existence of dumping
SECEX Cir. № 64	Plastic vacuum tubes for blood collection from the US, UK, Germany and China	Starts investigation into the existence of dumping
SECEX Cir. № 65	Wire with predominantly acrylic fibers from Indonesia	Extends for six months, from 27 December 2013, the deadline for completion of the research practice of actionable subsidies, damage the domestic industry and causal relationship.
SECEX Cir. № 66	Liquid epoxy resins originating from Saudi Arabia, S. Korea, Mexico, China, India and Chinese	Extends for six months, from 3 January 2014, the deadline for completion of the investigation

	Taipei	of dumping, damage to domestic industry and causal relationship.
SECEX Cir. № 67	Glasses for cold line from China	Extends for six months, from January 9, 2014, the deadline for completion of the investigation of dumping, damage to domestic industry and causal relationship
CAMEX Res. № 93	Ethanolamines originating in Germany and the United States	Applies ADD for a period of five (5) years
CAMEX Res. № 94	Seamless carbon steel pipes from China.	Applies ADD for a period of five (5) years
SECEX Cir. № 68	Blenders power 800W or less, from China	Extends for six months, from 13 December 2013, the deadline for completion of the investigation of dumping, damage to domestic industry and causal relationship
SECEX Cir. № 70	Seamless steel tubes, connected to chrome with nominal outside diameter not exceeding 141.3 mm but not exceeding 3 mm, independent of the wall and the inner diameter from China	Initiation of dumping investigation
SECEX Cir. № 71	Acrylic sheets from the US, Malaysia, Hong Kong and China	Initiation of dumping investigation
SECEX Cir. № 72	Pyrophosphate sodium acid (SAPP) from Canada, China and the US	Initiation of dumping investigation
CAMEX Res. № 95	Padlocks from China.	Extending anti-dumping duty for a period of five (5) years
SECEX Cir. № 73	Certain commonly used disposable syringes, plastic from China.	Announces the validity of ADD
Secex Cir. 48, 2013	Polyvinyl chloride resin obtained by the suspension process from China and S. Korea	Initiates review of anti-dumping duty imposed by the CAMEX Resolution 51, of 28 August 2008
Secex Cir. 50, 2013	Salt not intended for animal (including human) consumption from Chile	New exporter review for Compañía Minera Cordillera Chile SCM (CMC), commencing 1 Oct. 2013
Secex Cir. 51, 2013	Pencil resins (leads) from China	Initiates new AD and injury investigation
Camex Res.70,2013	Salt not intended for animal (including human) consumption from Chile	Suspends the collection of anti-dumping duty for the company "Compañía Minera Cordillera Chile SCM", for a period of six (6) months, from 1 October 2013
Camex Res. 71,2013	Semi-rigid duplex and triplex packaging cards from Chile	Homologous price undertaking for a period of five (5) years

Annexure B: Technical Barriers to Trade

Notification ID	Subject	Title	Date
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13-5303	Compact fluorescent lamps with integrated reactor – Addendum	Committee on Technical Barriers to Trade – Notification - Brazil - Compact fluorescent lamps with integrated re	10/2/2013
13-5302	Parts and accessories of vehicles	Committee on Technical Barriers to Trade - Notification - Brazil - Parts and accessories of vehicles	10/2/2013
13-5294	Television	Committee on Technical Barriers to Trade - Notification - Brazil - Television	10/2/2013
13-5288	Friction material and articles thereof	Committee on Technical Barriers to Trade - Notification - Brazil - Friction material and articles thereof	10/2/2013
13-5287	Monobloc plastic chairs	Committee on Technical Barriers to Trade - Notification Brazil - Monobloc plastic chairs	10/2/2013
13-5286	Additives - Ethylene glycol (ethanediol), propylene glycol (propane-1,2-diol)	Committee on Technical Barriers to Trade - Notification - Brazil - Additives - Ethylene glycol (ethanediol), propylene glycol (propane-1,2-diol)	10/2/2013
13-5982	Orange juice - Addendum	Committee on Technical Barriers to Trade - Notification - Brazil - Orange juice - Addendum	10/30/2013
13-5985	Grape juice - Addendum	Committee on Technical Barriers to Trade - Notification - Brazil - Grape juice - Addendum	10/30/2013

13-6993	Wooden furniture of a kind used in the bedroom (baby crib) - Addendum	Committee on Technical Barriers to Trade - Notification - Brazil - Wooden furniture of a kind used in the bedroom (baby crib) - Addendum	12/20/2013
13-7000	Medicines	Committee on Technical Barriers to Trade - Notification - Brazil - Medicines	12/20/2013

Source: WTO Online Documents

Annexure C: Specific values of anti-dumping duty for imports of flat-rolled products from various countries

Country	Producer/ Exporter	Antidumping Law (USD /t)
Germany	All	952.90
China	Lianzhong Stainless Steel Corporation	853.46
	Shanxi Taigang Stainless Steel Co., Ltd.	235.59
	Too	853.46
South Korea	Posco Pohang Steel Works	267.84
	Hyundai BNG Steel	267.84
	Too	940.47
Finland	Outukumpu Stainless Oy	1030.20
	Too	1076.86

<p>Chinese Taipei</p>	<p>Yieh United Steel Corporation (YUSCO) / Yieh Mau Corp./ Tang Eng Iron Works Co., Ltd</p> <p>YC Steel Co. Ltd. (YC). Chia Far Industrial Factory Co., Ltd.</p> <p>Ever Lasting Stainless Steel Indl. Co., Ltd. Froch Enterprise Co., Ltd. Stainless Steel GennHann Enterprise Co., Ltd. Lien Kuo Metal Industrial Co., Ltd. Lung An Stainless Steel Ind. Co., Ltd. Mirage Precision Material Technology Co., Ltd S-More Steel Materials Co., Ltd. Stanch Stainless Steel Co., Ltd. Tung Mung Development Co., Ltd. Yes Stainless International Co., Ltd. YI Shuenn Enterprise Co., Ltd. Yu Ting Industrial Co., Ltd . Yuan Long Stainless Steel Corp.. Seng Yue Industrial Co., Ltd. Yuen Chang Stainless Steel Co., Ltd.</p> <p>Too</p>	<p>616.67</p> <p>705.61 673.18</p> <p>673.18</p> <p>705.61</p>
<p>Vietnam</p>	<p>Posco VST Co., Ltd. Too</p>	<p>568.27 568.27</p>

Annexure D: Specific values of anti- dumping duty for carbon steel pipes from China

Country: China Produced/Exporter	Anti Dumping Law (USD /t)
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<p>Yangzhou Lontrin Steel Tube Co. Ltd. Anhui Tianda Oil Pipe Co., Ltd. Baoshan Iron & Steel Co., Ltd. Baosteel Group Corporation Baotou Iron & Steel (Group) Co., Ltd. CangzhouQiancheng Steel-Pipe Co., Ltd. CNBM International Corporation Etc (China) International Trading Co., Ltd. Hai Qi Group Haitai Steel International Co. Ltd Hebei New Sinda Pipes Manufacture Co., Ltd. HebeiShengtian Seamless Steel Pipe Group Co., Ltd. Hengyang Valin Steel Tube Co., Ltd. Jiangsu ShijiTianyuan Import & Export Co. Ltd. JingjiangRongxiang Metal Material Co., Ltd. LinyiSanyuan Industri Steel Pipe Co., Ltd. Pangang Group Chengdu Steel & Vanadium Co., Ltd. Shandong LiaochengZgl Metal Mfg Co Lt. Shanghai International Steel Cabada Trading Co. Ltd. Shanghai Haitai Steel Tube (Group) Co., Ltd. Shanghai Minmetals Materials & Products Corp. Wuxi Special Steel Material Co., Ltd. Wuxi Zhenda Special Steel Tube Manufacturing Co., Ltd. Yangzhou Chengde Steel Pipe Co., Ltd . YantaiHuaneng Steel Pipe Co. Ltd. YantaiShuanghuan Commodity Co., Ltd.</p>	778.99
Other Companies	835.47

Annexure E: Specific values of anti- dumping duty for hairbrushes from China

Producer/ Exporter	Anti-Dumping Law (USD /kg)
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Shenyang Guanpin Woodenware Co., Ltd.	12.55
Sung Sang Metal & Plastic Toys MFY Ningbo Piaoyi Hair Brush Co., Ltd. Ningbo Jenny Brush Manufactory Co., Ltd. Green Plastics Products Co., Ltd.	15.67
Amberlax Industrial Co., Limited Aoya Comb & Mirror Co., Ltd. Arts Plastics Corp.. Asiapack Shenzhen Co., Ltd. Cablen Asia Pacific Ltd. Cecilia Hair Brush CHAOBA Hair Care Goods Co., Ltd. Daiso Industries Co., Ltd. Evelink Industry Co., Ltd. Evok Inc. Golden Pacific Asia Imp & Exp Co., Ltd. Gracee Company Limited Guangzhou Eshine-Star Hair Beauty Products Co., Ltd. Henan Yuxin Imp. Exp & Co., Ltd. Henbao Metal & Plastic Products Co., Ltd. Heshan De Xin Shi WujinSuliao Integrity-T International Trade Co., Ltd. Junfa Industry Co., Ltd. Kai Fat Brush Factory Leadtime Industrial Co., Limited Company Micgo MSL International Ltd. Ningbo Yinzhou Factory Magic Hairbrush Weiyuxing Shenzhen Trading Co., Ltd. Shin Plastic Inc. SK Industries Int'l. Co., Ltd. Source Well Co., Ltd. Topaxen Hair & Beauty Products Co., Ltd. WESTPEX Ltd. Yiwu Cooperation Import Export Co., Ltd. YiwuKam Yuen Import And Export Co., Limited YumarkInt Corp.	12.55

Zhuhai Est Co., Ltd.	
Other Companies	15.67

Annexure F: Specific values of anti- dumping duty of rubber tires

Country	Producer/ Exporter	Antidumping (USD /kg)
China	Aspama International Corporation	2.21
	Cheng Shin Rubber (Xiamen) Ind., Ltd.	2.21
	Chongqing Super Star Rubber Industrial Co., Ltd.	3.23
	Kenda Rubber (Shenzhen) Co., Ltd.	2.21
	Qingdao MorewinRubberware Co., Ltd.	2.21
	Qingdao TaifaTyre Co., Ltd.	2.21
	Sichuan Yuanxing Rubber Co., Ltd.	2.21
	Tianjin Kings Glory Tire Co., Ltd.	2.21
	Tianjin Wanda Tyre Group Co., Ltd.	3.23
	Wenzhou ZhengxinTyre Co., Ltd.	2.21
	Zhejiang YizhengTyre Co., Ltd.	2.21
	Other	7.40
Thailand	Gomu Kogyo Inoue	5.72
	Inoue Rubber (Thailand) Public Co., Ltd.	5.72
	Company Limited Siam Michelin	5.72
	Michelin Thailand	5.72
	Vee Rubber Corporation Ltd.	5.72
	Vee Rubber International Co., Ltd.	5.72
	Other	6.18
Vietnam	Good Time Rubber Co., Ltd.	1.80
	Kenda Rubber (Vietnam) Co., Ltd.	1.80
	Link Fortune Tyre Tube Co., Ltd.	1.80
	Other	7.79