

18 October - 24 October

Trade Update

Exports record positive growth in 24 nations in Apr-Sep; reflect market diversification
Reflecting a clear trend of market diversification, Indian exporters registered positive growth in 24 countries during the first half of the current fiscal year, even as shipments to the US declined due to high tariffs in September, official data showed. These 24 countries include Korea, UAE, Germany, Togo, Egypt, Vietnam, Iraq, Mexico, Russia, Kenya, Nigeria, Canada, Poland, Sri Lanka, Oman, Thailand, Bangladesh, Brazil, Belgium, Italy and Tanzania.
https://economictimes.indiatimes.com/news/economy/foreign-trade/exports-record-positive-growth-in-24-nations-in-apr-sep-reflect-market-diversification/articleshow/124687091.cms

Free Trade Agreements

India, EU discuss positive resolution of outstanding issues of trade deal
Commerce and Industry Minister Piyush Goyal on Wednesday said he held a meeting with EU Trade Commissioner Maros Sefcovic to discuss outstanding issues related to the proposed trade pact. Commerce and Industry Minister Piyush Goyal on Wednesday said he held a meeting with EU Trade Commissioner Maros Sefcovic to discuss outstanding issues related to the proposed trade pact.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-discuss-positive-resolution-of-outstanding-issues-of-trade-deal/articleshow/124744825.cms

Pacts with UK, EFTA to bring in $100bn investments: Piyush Goyal
Minister of Commerce and Industry Piyush Goyal on Sunday listed the Trade and Economic Partnership Agreement (TEPA) between India and the European Free Trade Association (EFTA) which has now come into force, and his meeting with UK Prime Minister Keir Starmer in Mumbai to advance the India-UK trade and investment partnership as major highlights of his ministry in the last fortnight.
https://economictimes.indiatimes.com/news/economy/foreign-trade/pacts-with-uk-efta-to-bring-in-100bn-investments-piyush-goyal/articleshow/124709649.cms

Trump tariffs on Indian exports may drop to 15-16% with trade deal: Report
India and the US are in extensive and advanced stage of talks on a trade deal that could see tariffs on Indian exports drop to 15% to 16% from the current 50%, Mint reported citing sources. Earlier, Chief Economic Advisor (CEA) V Anantha Nageswaran was optimistic of the tariff dispute between the two countries, and said that the issue would be resolved within the next two months, leading to the eventual withdrawal of the White House-imposed penal levies.
https://economictimes.indiatimes.com/news/economy/foreign-trade/tariffs-on-indian-exports-to-the-us-to-drop-15-16-upon-trade-deal-report/articleshow/124732437.cms

India, Brazil initiate talks to expand Mercosur trade pact
India and Brazil have launched discussions to expand the scope of the preferential trade agreement (PTA) between India and the South American trade bloc Mercosur, whose founding members are Argentina, Brazil, Paraguay and Uruguay. The discussions are aimed at increasing India's trade with the region at a time when both India and Brazil are facing the brunt of 50% US tariffs, said people familiar with the matter.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-brazil-initiate-talks-to-expand-mercosur-trade-pact/articleshow/124691983.cms

India demands lowering of non-tariff barriers to begin FTA talks with Russia-led bloc
India has asked Russia to ease non-tariff barriers, especially on marine and agricultural products, and keep rupee trade afloat as a precursor to opening free trade agreement (FTA) talks with the Moscow-led Eurasian Economic Union (EAEU), a government official said. During talks in August between India and the EAEU, India flagged Russia's non-tariff barriers (NTBs), which it said were impacting its exports and worsening the trade deficit, making rupee payments for Russian oil difficult, the official said.
https://www.moneycontrol.com/news/business/india-demands-lowering-of-non-tariff-barriers-to-begin-fta-talks-with-russia-led-bloc-13626116.html

Bilateral Trade

India to tighten Moscow oil tap after US sanctions
Indian refiners are preparing to sharply cut Russian oil imports and seek alternatives after the US imposed sanctions on the latter’s top oil exporters, Rosneft and Lukoil. Strict enforcement of the sanctions could upend global oil markets, potentially removing 3.1 million barrels per day of Russian supply from international trade — a third of which goes to India — and sending prices soaring as refiners in India, China, Turkey, and elsewhere scramble to secure December cargoes from a thin global surplus, executives said. Supply uncertainty and rising prices are set to dominate the industry, they said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-tighten-moscow-oil-tap-after-us-sanctions/articleshow/124770307.cms

India, Germany discuss ways to increase cooperation in trade, investment
India and Germany on Thursday discussed ways to enhance cooperation in areas including trade, investment, technology, green energy, and skilling. India and Germany on Thursday discussed ways to enhance cooperation in areas including trade, investment, technology, green energy, and skilling. "The discussions focussed on enhancing cooperation in trade, investment, technology, green energy, and skilling," the commerce ministry said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-germany-discuss-ways-to-increase-cooperation-in-trade-investment/articleshow/124766488.cms

British Overseas Territory Gibraltar pitches for closer business ties with India
Gibraltar, a British Overseas Territory, on Thursday made a strong pitch for closer business ties with India, following the conclusion of its treaty with the European Union (EU) earlier this year. At a special Gibraltar Day event at the High Commission of India in London, key ministers from the region declared that the certainty and stability injected by the treaty means that Gibraltar is open for business like never before.
https://economictimes.indiatimes.com/news/economy/foreign-trade/british-overseas-territory-gibraltar-pitches-for-closer-business-ties-with-india/articleshow/124764637.cms

India invites Canada's Mark Carney for talks with PM Modi to boost trade and economic ties: Canadian media
India has invited Canadian Prime Minister Mark Carney to New Delhi for talks with Prime Minister Modi early next year, a move that could pave the way for a comprehensive economic and free-trade partnership, The Globe and Mail Canada reported. India has invited Canadian Prime Minister Mark Carney to New Delhi for talks with Prime Minister Modi early next year, a move that could pave the way for a comprehensive economic and free-trade partnership, The Globe and Mail Canada reported.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-invites-canadas-mark-carney-for-talks-with-pm-modi-to-boost-trade-and-economic-ties-canadian-media/articleshow/124753653.cms

EU council announces new strategy to deepen political, economic & security ties with India
The European Union (EU) Council on Monday announced a new strategy to deepen political, economic, and security ties with India. This is a significant moment in EU-India relations, expanding cooperation across multiple domains — from trade and technology to defence and sustainable development.
The EU Council has adopted conclusions endorsing a new strategic EU-India agenda, reaffirming its commitment to deepening bilateral relations across key sectors.
https://economictimes.indiatimes.com/news/economy/foreign-trade/eu-council-announces-new-strategy-to-deepen-political-economic-security-ties-with-india/articleshow/124708096.cms

India's exports to US decline, non-US markets show strength: Report
India's exports to the United States have contracted, while shipments to non-US destinations have remained robust, surpassing previous growth figures, rating agency Crisil said in its report for October. According to the report, merchandise exports to the US had shown a degrowth by 11.9 percent to USD 5.5 billion in September, after recording a 7 percent growth in August 2025. The agency noted that without the frontloading of shipments ahead of the tariff hike, the fall would have been sharper.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-exports-to-us-decline-non-us-markets-show-strength-report/articleshow/124684368.cms

Indonesia's suspension of Indian groundnut imports may end soon
An Indonesian team is scheduled to visit India this month-end to end the impasse over the suspension of Indian groundnut imports by Jakarta. Indonesia suspended the import of groundnuts from India from September 3, following a notification issued on August 27. The suspension followed reports of the presence of aflatoxins, seen as molds in grains and oilseeds, in Indian groundnuts.
https://www.thehindubusinessline.com/economy/agri-business/indonesian-team-to-visit-india-to-end-groundnut-imports-impasse/article70189735.ece

Sectoral Updates

West Asia raises toast to Indian teas, offsets export losses to Russia, US
Iran and Iraq emerged as key drivers of India's tea exports during the first eight months of this calendar year, offsetting a decline in shipments to major markets like Russia. According to the latest data from the Tea Board of India, Iraq was the top buyer of Indian tea, at 35.94 million kg (mkg) between January and August this year, up from 30.99 mkg in the same period last year.
https://www.business-standard.com/economy/news/iran-iraq-drive-india-tea-exports-offset-decline-in-russia-125102200330_1.html

US, Saudi Arabia vie for larger share of India's crude oil import pie
The United States (US) and the Gulf, led by Saudi Arabia, are in competition for a larger share in the import of crude oil by India, the world's fastest-growing oil consumer, amid growing pressure by Washington on India to stop purchases from Russia, its largest supplier. Crude oil from the US is turning competitive owing to a global oversupply, running Mideast crude grades close and making it justifiable for Indian refiners to increase purchases for reasons of economics rather than political pressures, according to senior industry sources, pricing documents, and the shipping data.
https://www.business-standard.com/economy/news/us-saudi-in-competition-for-india-s-oil-pie-125101701454_1.html

Coal import drops marginally in August to 20.58 MT
India's coal import dropped by marginal 0.6 per cent to 20.58 million tonne in the month of August, over the year-ago period. The country's coal import was 20.70 MT in the corresponding period of the previous fiscal. In the April-August period of FY26, the coal import dropped to 118.07 MT from 121.18 MT a year ago, according to data compiled by B2B e-commerce solution provider mjunction services.
https://economictimes.indiatimes.com/news/economy/foreign-trade/coal-import-drops-marginally-in-august-to-20-58-mt/articleshow/124728258.cms

Russia share in India's fertiliser imports rose to 27% in 2023-24
While Indian companies might be under pressure to cut down oil imports from Russia, fertiliser imports to India has grown manifold in the past few years, with the country emerging as one of main suppliers of urea and di-ammonium phosphate (DAP) to India. Russia's share in India's total fertiliser imports has grown from 7.68 per cent in 2017-18 to almost 27 per cent in 2023-24.
https://www.business-standard.com/economy/news/russia-share-in-india-s-fertiliser-imports-rose-to-27-in-2023-24-125102301176_1.html

Govt plans inspections to enforce new edible oil reporting rules
The government on Wednesday said it will launch inspection drives to verify compliance with new edible oil regulations as it seeks to tighten oversight of a sector vital to the country's food security. The Food Ministry said the field checks are aimed at enforcing stricter reporting requirements under an amended order that mandates all edible oil manufacturers, processors and distributors to register with authorities and submit monthly production data.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-plans-inspections-to-enforce-new-edible-oil-reporting-rules/articleshow/124744702.cms

High US tariffs to cut Indian leather industry revenue by 10-12% this fiscal: Crisil Ratings
Revenues of Indian leather and allied product firms will decline by 10-12 percent this fiscal following the steep 50 percent tariffs imposed by the US, a report by Crisil Ratings said on Thursday. The US is a major market for domestic leather players. Given the significant export concentration, companies would witness a decline despite a moderate improvement in domestic demand following the rationalisation of Goods and Services Tax (GST), besides other favourable macro-economic factors such as lower income taxes, benign inflation, and low interest rates, it said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/high-us-tariffs-to-cut-indian-leather-industry-revenue-by-10-12-this-fiscal-crisil-ratings/articleshow/124758139.cms

State Updates

After 8-year freeze, Andhra's prawns return to Australia
Eight years after restricting shrimp imports from India, Australia on Tuesday granted first import approval for unpeeled Indian prawns from Andhra Pradesh. After Trump tariffs hit Indian shrimp exports, Australia has granted conditional approval for a consignment. This is the first approval since January 2017 when Australia had banned unpeeled prawn imports from India after the detection of white spot virus in certain consignments. The decision has a direct impact on Andhra Pradesh, which accounts for 80% of India's shrimp exports and had been exporting about 70% of its shrimp to the US.
https://economictimes.indiatimes.com/news/economy/foreign-trade/after-8-year-freeze-andhras-prawns-return-to-australia/articleshow/124728593.cms

Global Trade

Chinese officials try to ease global concerns over rare earth export curbs
Chinese officials tried to ease concerns over its shock escalation of rare earth curbs while traveling in Washington, attempting to soften an international backlash while trade negotiations with the US proceed. Chinese delegates told their global counterparts that tightened export controls will not harm normal trade flows, in discussions on the sidelines of the International Monetary Fund's annual meetings this week, according to people familiar with the matter.
https://www.business-standard.com/world-news/chinese-officials-try-to-ease-global-concerns-over-rare-earth-export-curbs-125101800292_1.html

Canada aims to double non-US exports in a decade amid Trump tariff impact
Prime Minister Mark Carney set a goal for Canada to double its non-US exports in the next decade, saying American tariffs are causing a chill in investment. Carney, who will release his government's budget on Nov 4, said Wednesday many of Canada's former strengths based on close ties to America have become vulnerabilities.

https://www.business-standard.com/world-news/canada-aims-to-double-non-us-exports-in-a-decade-amid-trump-tariff-impact-125102300186_1.html

Trump 'terminates' all trade negotiations with Canada over television ads protesting US tariffs
President Donald Trump said late Thursday that he was ending "all trade negotiations" with Canada because of a television ad opposing US tariffs that he said misstated the facts and called "egregious behaviour" aimed at influencing US court decisions. The post on Trump's social media site came after Canadian Prime Minister Mark Carney said he aims to double his country's exports to countries outside the US because of the threat posed by Trump's tariffs.
https://www.financialexpress.com/world-news/us-news/trump-ending-all-trade-negotiations-with-canada-over-television-ads-protesting-us-tariffs/4019849/

US and Australia sign rare earths deal to counter China's dominance
The US and Australia have signed a deal intended to boost supplies of rare earths and other critical minerals, as the Trump administration looks for ways to counter China's dominance of the market. Australian Prime Minister Anthony Albanese said the deal would support a pipeline of $8.5bn (A$13bn; £6.3bn) "ready-to-go" projects that would expand his country's mining and processing abilities.
https://www.bbc.com/news/articles/cly9kvrdk2xo

WTO

India rejects China-backed WTO investment facilitation proposal
India has opposed at the World Trade Organization (WTO) the China-led proposal for an 'investment facilitation for development agreement', which seeks to put in place a pre-investment review or appeal system through an independent body to screen all investments. At a General Council Meeting on October 7, India cited systemic and legal implications of the proposal and said the supporters of the proposal had tried to exert pressure rather than meaningfully engage on the issue.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-rejects-china-backed-wto-investment-facilitation-proposal/articleshow/124747765.cms

China challenges India's EV, auto PLI schemes at WTO over trade rules
China has alleged that certain conditions in India's Production Linked Incentive schemes for advanced chemistry cell battery, automobiles and the policy to promote the manufacturing of electric vehicles violate global trade rules, and has filed a complaint against these measures at the WTO. According to a communication of the Geneva-based WTO, China has sought consultations with India on these measures under WTO's dispute settlement mechanism.
https://www.business-standard.com/industry/news/china-challenges-india-s-ev-auto-pli-schemes-at-wto-over-trade-rules-125102100204_1.html

After years of defending food reserves at WTO, India inspires Germany, Brazil to emulate its model
India's much-derided foodgrain stocking model is now attracting countries like Germany and Brazil which want to emulate it. While India has been facing opposition from the US and other countries at WTO on food stocking issue, the utility of creating food reserves is simultaneously evincing much interest among G-20. "We must ensure that food reserves, when used in exceptional circumstances, are designed to be targeted, effective, and non-distorting. https://www.thehindubusinessline.com/economy/after-years-of-defending-food-reserves-at-wto-india-inspires-germany-brazil-to-emulate-its-model/article70194618.ece

Other Key Coverages

Commerce and industry minister Piyush Goyal expects 'fair and equitable' US trade agreement
Commerce and industry minister Piyush Goyal on Thursday exuded optimism about clinching a "fair and equitable" trade agreement with the US in the near future, stressing that both sides continue to be engaged in talks. An Indian team under commerce secretary Rajesh Agrawal held talks with the US side in Washington last week. Goyal also led an official delegation to New York for trade talks last month.
https://economictimes.indiatimes.com/news/economy/foreign-trade/commerce-and-industry-minister-piyush-goyal-expects-fair-and-equitable-us-trade-agreement/articleshow/124769457.cms

Developing nations must unite on trade issues: Piyush Goyal
India on Wednesday called on developing and least developed nations to collectively work to address global trade challenges such as tariff barriers, unilateral environmental restrictions and hurdles in the services sector. Commerce and industry minister Piyush Goyal stated that areas may include critical minerals access, fertilizers and supply chain management. India bridges the technological divide via digital public infrastructure which empowers millions, he said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/developing-nations-must-unite-on-trade-issues-piyush-goyal/articleshow/124748215.cms

Willing to pay extra to build resilience in our supply chains: Piyush Goyal
Commerce and Industry Minister Piyush Goyal on Wednesday said the government is addressing supply chain issues across all sectors to build resilience, even if it involves spending "extra buck". Addressing UNCTAD's Ministerial Roundtable on 'Towards Resilient, Sustainable, and Inclusive Supply Chains and Trade Logistics' in Geneva, Goyal said India has launched the 'Atmanirbhar Bharat' initiative to make the country self-reliant.
https://economictimes.indiatimes.com/news/economy/foreign-trade/willing-to-pay-extra-to-build-resilience-in-our-supply-chains-piyush-goyal/articleshow/124740957.cms?from=mdr

Global South must unite to combat rising global trade uncertainty: Piyush Goyal
India’s commerce and industry minister Piyush Goyal has called on the Global South to speak with one voice to address rising uncertainty, inequality and distrust in the global trading system, warning that the rules-based order was under strain from unilateral measures and protectionist barriers. Speaking at the 16th Session of the United Nations Conference on Trade and Development (UNCTAD) in Geneva on Wednesday, Goyal said the world was experiencing “an era of profound trust deficit” across multilateral institutions, international bodies, and even nations. Tariff and non-tariff barriers, non-market practices, and over-concentrated supply chains were eroding confidence in the global trading system, he added.
https://www.livemint.com/news/india/piyush-goyal-global-south-unctad-india-us-tariffs-indian-exports-fall-11761132556743.html

SOPA urges government to block GM soybean meal imports from US
Soybean Processors Association (SOPA) on Thursday urged the commerce ministry to reject any proposal to allow imports of genetically modified soybean meal from the United States, saying the country has sufficient domestic supplies and such a move would hurt farmers. In a letter to Commerce Secretary Rajesh Agrawal, the industry body said India currently holds more than adequate stocks of soybean meal to meet entire domestic demand for the marketing year 2025-26 running from October to September.
https://economictimes.indiatimes.com/news/economy/foreign-trade/sopa-urges-government-to-block-gm-soybean-meal-imports-from-us/articleshow/124764246.cms

India pushes to expand rupee settlement with key trade partners
India’s central bank is taking active steps to allow free-trade partners to settle transactions with it more easily in the rupee, a person familiar with the matter said, a move that could help boost the local currency over time. Initial steps include establishing direct rupee rates that don’t rely on a third currency, such as the US dollar, for cross-reference, said the person familiar with the central bank’s thinking, asking not to be named because the discussions are private.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-pushes-to-expand-rupee-settlement-with-key-trade-partners/articleshow/124706616.cms

India's counter-tariff strategy begins to show results
After the United States under President Donald Trump imposed a sweeping 50% tariff on a large basket of Indian exports, India's trade outlook began appearing gloomy. The tariffs impacted more than 60% of India’s exports to the US, including critical labour-intensive sectors such as textiles, gems and jewellery, marine products and leather goods, while some sectors such as pharmaceuticals, electronics.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-trade-trump-tariffs-impact-export-diversification-2025-counter-tariff-strategy-begins-to-show-results/articleshow/124701253.cms

Govt calls for 'open house' to discuss steel import issues with industry
The government on Monday called for an "open house" to discuss issues related to steel imports with industry stakeholders. Companies and associations may present their issues in the open house scheduled for October 27 in the national capital, the Ministry of Steel said in a statement. The development comes at a time when domestic players have been complaining about cheap imports affecting their competitiveness.
https://www.business-standard.com/industry/news/govt-calls-for-open-house-to-discuss-steel-import-issues-with-industry-125102200732_1.html

RBI warns cheap steel imports, dumping threaten India's domestic producers
India's steel sector has come under strain due to a surge in cheap imports and dumping from major global steel producers, according to the Reserve Bank of India's (RBI) latest October Bulletin. The central bank warned that the inflow of low-priced steel has hurt the competitiveness of domestic producers, urging the need for policy measures to safeguard the industry.
https://www.business-standard.com/industry/news/india-steel-imports-dumping-rbi-report-domestic-production-safeguard-duties-125102200429_1.html

GST reforms may flood India with paper imports, warns industry body IPMA
Indian paper industry has raised concern over the potential surge in paper imports following the recent GST reforms, warning that the move could erode domestic competitiveness and undermine the government's flagship Make in India' initiative. Indian Paper Manufacturers Association (IPMA) President Pawan Agarwal, in a statement, said that with the recent GST changes, India risks becoming a further dumping ground for cheaper paper from abroad.
https://www.business-standard.com/industry/news/gst-reforms-may-flood-india-with-paper-imports-warns-industry-body-ipma-125102100586_1.html

India rapidly emerging as global hub for services exports, says NSE
India is rapidly emerging as a global hub for services exports with a compound annual growth rate of 14.8 per cent outpacing goods exports, which grew at 9.8 per cent, NSE officials said. The National Stock Exchange (NSE) highlights robust growth in the services sector, structural reforms, and demographic advantages driving the country's economic transformation.
https://www.business-standard.com/industry/news/india-rapidly-emerging-as-global-hub-for-services-exports-says-nse-125102000614_1.html

India braces for higher fertiliser prices as China suspends exports
India is preparing for higher fertiliser prices ahead of the crucial rabi (winter) crop season after China suspended exports of urea and specialty fertilisers from October 15, a senior industry official said on Tuesday. China, which had only recently resumed fertiliser exports from May 15 to October 15 with increased inspections, has now suspended the export window until further notice, affecting not just India but global markets as well.
https://www.business-standard.com/industry/agriculture/india-braces-for-higher-fertiliser-prices-as-china-suspends-exports-125102100323_1.html

Commerce Ministry relaxes compliances for exporters while export promotion mission awaits rollout
The Ministry of Commerce and Industry has initiated a number of ease of doing business compliance measures over the last month to help domestic businesses, while also protecting them from dumping from abroad by launching anti-dumping investigations on at least 15 product lines. However, the Export Promotion Mission, announced in Budget 2025, is yet to be finalised as several approvals are still pending. Officials in the Ministry are confident that significant headway will be made on this over the next month.
https://www.thehindu.com/business/commerce-ministry-relaxes-compliance-for-exporters-even-as-export-promotion-mission-remains-pending/article70171128.ece

Cut Russian oil or continue facing massive tariffs': Trump issues warning to India
The high-stakes trade standoff between the world's two largest democracies might intensify as President Donald Trump on Monday publicly issued a stark ultimatum: India will continue to pay "massive" tariffs unless it restricts its import of Russian crude oil. "I spoke with Prime Minister Modi of India, and he said he's not going to be doing the Russian oil thing," the President further said aboard Air Force One.

https://economictimes.indiatimes.com/news/economy/foreign-trade/cut-russian-oil-or-continue-facing-massive-tariffs-trump-issues-warning-to-india/articleshow/124697561.cms

Notifications by DGFT

Partial amendment in Import Policy Condition of Synthetic Knitted Fabrics Covered under Chapter 60 of the ITC (HS), 2022 - reg.
https://content.dgft.gov.in/Website/dgftprod/ef7ce5c7-9690-4b1d-b80a-337fc9b0b184/Notification%20No.%2046%20English_0001.pdf

Amendments in Para 4.84 (b) of Handbook of Procedures 2023
https://content.dgft.gov.in/Website/dgftprod/811cc39a-0ae6-46ed-9e38-f5e8eade06d9/PN%20(English)%20dt.%2023.10.2025.pdf

Reinstatement and amendment in Standard Input Output Norms (SION) C676 for export of "Hot Dipped Galvanised Tension Bar/ Gate Rods/ Truss Rods/ Drop Rods".
https://content.dgft.gov.in/Website/dgftprod/d132ea0e-1233-48b4-9d0d-ec2e53a55c20/Public%20Notice%20No.%2027%20dated%2022.10.2025%20English.pdf