

15 November - 21 November

Trade Updates

Goods exports down 11.8% in October, trade deficit widens on gold imports
India's merchandise exports fell 11.8% year-on-year in October, while imports rose 16.6% on the back of higher gold and silver shipments, official data released on Monday showed. The trade deficit surged to $41.7 billion. Goods exports declined to $34.4 billion last month from $38.9 billion in October 2024, while imports increased to $76.1 billion from $65.2 billion over the same period.
https://economictimes.indiatimes.com/news/economy/foreign-trade/goods-exports-down-11-8-in-october-trade-deficit-widens-on-gold-imports/articleshow/125392471.cms

Indian exports to continue strong show in H2 FY26: Commerce Ministry
India is poised for a strong export performance in the remainder of FY26 with the momentum of the first half of the fiscal and continued policy support for exporters, the commerce and industry ministry said Thursday. India's first half performance "stands out amid global headwinds" with the highest-ever quarterly exports in both the first and second quarter of FY26.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-exports-to-continue-strong-show-in-h2-fy26-commerce-ministry/articleshow/125469521.cms

Free Trade Agreements

First tranche of US-India bilateral trade agreement 'near closure'
The first tranche of the trade deal between India and the US is “more or less near closure”, and it will address the reciprocal tariff imposed by Washington on several Indian products, a senior government official said on Monday. “We are engaged with the US on the bilateral trade agreement (BTA). It has two parts. One part of negotiations will take time.
https://www-business--standard-com.cdn.ampproject.org/c/s/www.business-standard.com/amp/economy/news/first-tranche-of-us-india-bilateral-trade-agreement-near-closure-125111701529_1.html

A soon-to-arrive FTA with Pacific economy takes India's smart trade strategy ahead
The announcement that negotiations for the proposed India–New Zealand free trade agreement are “almost completed...may take a few more weeks” last week arrives at a significant geopolitical moment for India. After years of cautious trade diplomacy, punctuated by India’s withdrawal from Regional Comprehensive Economic Partnership (RCEP) in November 2019 and the slow recalibration of its FTA strategy, the near-closure of talks with a Pacific economy carries significance far beyond the relatively small size of bilateral trade.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-new-zealand-fta-trade-deal-diversification-trump-tariffs/articleshow/125402195.cms

Confident that India will soon ink free trade pacts with EU, New Zealand, Oman: Minister
Union Minister of State for Commerce and Industry Jitin Prasada on Friday expressed confidence that India will soon sign free trade agreements with the 27-nation European Union bloc, New Zealand and Oman. Addressing at the inauguration of the India International Trade Fair here, he said that the commerce ministry is signing free trade agreements with various nations globally.
https://economictimes.indiatimes.com/news/economy/foreign-trade/confident-that-india-will-soon-ink-free-trade-pacts-with-eu-new-zealand-oman-minister/articleshow/125331215.cms

India-EFTA FTA operational from Oct has opened big opportunities for Indian exporters: Norway envoy
India-EFTA (European Free Trade Association) FTA could provide a beacon of hope for Indian traders impacted by American tariffs with the four European economies ready to provide opportunity to exporters from here. India-EFTA (Switzerland-Norway-Iceland-Liechtenstein) FTA, that came into force on October 1, has opened opportunities for Indian exporters in sectors including textiles, according to Norwegian envoy to India May-Elin Stener.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-efta-fta-operational-from-oct-has-opened-big-opportunities-for-indian-exporters-norway-envoy/articleshow/125368202.cms

India, EAEU reviews roadmap for proposed trade agreement
India and the five-nation grouping Eurasian Economic Commission have reviewed the roadmap for their proposed free trade agreement in goods with an aim to boost economic ties between the two, according to an official statement on Sunday. On August 20 this year, India and the Eurasian Economic Union bloc inked terms of reference to start formal negotiations for a proposed free trade agreement.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eaeu-reviews-roadmap-for-proposed-trade-agreement/articleshow/125363129.cms

India, Israel agree on terms for FTA, aims 10-fold rise in trade
India and Israel on Thursday signed the Terms of Reference (ToR) of a free trade agreement (FTA) that marks the start of negotiations to reach a deal. The pact is expected to increase bilateral trade ten-fold in the next decade. “India and Israel have decided to enter into negotiations for a FTA soon after having executed a bilateral investment treaty (BIT). And collectively FTA and BIT will open the doors for greater market access, flow of capital, investments and trade,” commerce and industry minister Piyush Goyal said after the signing of ToR in Tel Aviv.
https://www.financialexpress.com/policy/economy/india-israel-agree-on-terms-for-fta-aims-10-fold-rise-in-trade/4051071/

India, Chile to likely hold talks on proposed trade pact in December
The next round of negotiations between India and Chile on the proposed free trade agreement is expected to be held in December, an official said. The pact with the South American nation may help India access critical minerals, which are key inputs for electronics, auto, and solar sectors.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-chile-to-likely-hold-talks-on-proposed-trade-pact-in-december/articleshow/125362937.cms

India-UK finalising social security agreement
A team of Indian officials is currently in the UK to discuss the Double Contribution Convention (DCC), which was agreed upon by both countries as part of the Comprehensive Economic and Trade Agreement (CETA). “So those negotiations (on DCC) have also been launched and we hope to complete them soon so that both (CETA and DCC) can be launched together,” Commerce Secretary Rajesh Agrawal said on Monday. Agrawal stated that both sides are already working toward the operationalisation of CETA, which was signed in July this year. The agreement must now be ratified by both countries to take effect.
https://www.financialexpress.com/policy/economy-india-uk-finalising-social-security-agreement-4047670/

Peru studying India's demand for separate chapter on critical minerals in FTA: Envoy
India wants a separate chapter on critical minerals in the under negotiation Free Trade Agreement (FTA) with Peru, Peruvian Ambassador Javier Manuel Paulinich Velarde told ANI on Wednesday, adding that Lima is studying the proposal. "For India, these critical minerals are very important. They need it. They would like to have a separate chapter in our free trade agreement. We are studying this issue. But the most important thing

is that we are willing to cooperate with India in this such an important good, critical minerals, because we have plenty of them to sell," Ambassador Velarde said.
https://www.thehindubusinessline.com/economy/peru-studying-indias-demand-for-separate-chapter-on-critical-minerals-in-fta-envoy/article70298495.ece

Bilateral Trade

Afghan commerce minister seeks support for exports, imports from India
Afghanistan's industry and commerce minister Alhaj Nooruddin Azizi is on a five-day visit to India to seek expansion in trade ties, including export of Afghan agro products, amid tensions between Kabul and Islamabad. Afghan officials said that both sides are likely to discuss issues related to expanding bilateral trade volumes, especially agricultural exports to India; boosting Indian exports of pharmaceuticals, machinery and textiles; establishing more reliable transport corridors through air cargo routes and Iran's Chabahar port; restoring payment channels disrupted since Afghan banks lost access to SWIFT; and reviving the earlier India-Afghanistan Air Freight Corridor.
https://economictimes.indiatimes.com/news/economy/foreign-trade/afghan-commerce-minister-seeks-support-for-exports-imports/articleshow/125444817.cms

Australia eyes deeper critical minerals partnership with India, keen on Quad Summit in New Delhi: Aussie Envoy
Australia is keenly focused on deepening cooperation with India in the critical minerals sector, with lithium and cobalt at the forefront, Australian High Commissioner to India Philip Green said. Speaking to ANI, Green revealed that critical minerals featured prominently in discussions during Australian Foreign Minister Penny Wong's recent visit to New Delhi.
https://economictimes.indiatimes.com/news/economy/foreign-trade/australia-eyes-deeper-critical-minerals-partnership-with-india-keen-on-quad-summit-in-new-delhi-aussie-envoy/articleshow/125479568.cms

Hong Kong looks to grow bilateral investment flows with India
Hong Kong, ranked 15th in terms of foreign direct investment inflows into India, is looking at sectors such as fintech, tokenization and green finance for fresh commitments to Asia’s no. 2 economy, according to senior officials at the special administrative region of China. "India has become an increasingly attractive destination for FDI in recent years, driven by its dynamic and evolving business ecosystem. King Leung, global head of financial services, fintech and sustainability, at the Hong Kong investment promotion department, told ET.
https://economictimes.indiatimes.com/news/economy/foreign-trade/hong-kong-looks-to-grow-bilateral-investment-flows-with-india/articleshow/125365481.cms

Venezuela keen to increase cooperation in critical minerals sector with India
Venezuela has expressed keen interest in enhancing cooperation with India in critical minerals sector and attract investments, the commerce ministry said on Saturday. It was discussed in a meeting between Commerce and Industry Minister Piyush Goyal and Minister of Ecological Mining Development of Venezuela Hector Silva here.
https://economictimes.indiatimes.com/news/economy/foreign-trade/venezuela-keen-to-increase-cooperation-in-critical-minerals-sector-with-india/articleshow/125346043.cms

India signs first LPG term deal with US to import 2.2 mt of cooking gas
In a first, Indian oil public sector undertakings (PSUs) finalised a one-year contract to import around 2.2 million tonnes (mt) of liquefied petroleum gas (LPG) from the US. The LPG import deal comes at a time when negotiations for an India-US bilateral trade agreement (BTA) are gathering steam. Earlier in the month, US President Donald Trump had said Washington and New Delhi were “pretty close” to reaching a fair trade deal.
https://www.business-standard.com/economy/interviews/india-signs-first-lpg-term-deal-with-us-to-import-2-2-mt-cooking-gas-125111701339_1.html

India–France defence ties deepen with joint R&D framework across advanced technologies
A technical agreement was on Thursday signed between the Defence Research & Development Organisation (DRDO) and the Directorate General of Armaments (DGA) of France, aiming to leverage the combined expertise and resources of both entities to develop innovative solutions for future defence

challenges. https://www.thehindubusinessline.com/news/indiafrance-defence-ties-deepen-with-joint-rd-framework-across-advanced-technologies/article70305889.ece

Sectoral Updates

Wheat product export ban likely to be eased after good harvest
The Ministry of Consumer Affairs, Food and Public Distribution has initiated moves for lifting restrictions on exports of wheat products such as aata, maida, and suji. It has written a letter to the commerce ministry to consider allowing wheat product exports with a quantitative total limit of 1 million tonnes. The wheat milling industry is urging the government for easing the export curbs as it expects a bumper wheat crop in 2025-26.
https://economictimes.indiatimes.com/news/economy/foreign-trade/wheat-product-export-ban-likely-to-be-eased-after-good-harvest/articleshow/125335622.cms

Textile industry seeks policy support as US tariffs trigger export downturn
As India's textile industry grapples with steep United States (US) tariffs, key industry bodies have renewed calls for policy support, warning against the sector's deepening downturn. The Confederation of Indian Textile Industry (CITI) has urged the Reserve Bank of India (RBI) to add spinning, weaving and processing units to its recently announced trade relief measures, arguing that these segments are under mounting stress, reported PTI.
https://www.business-standard.com/industry/news/textile-industry-policy-support-us-tariffs-export-downturn-125111901158_1.html

India's medtech sector sets sights on tripling UK exports by 2030
India’s medical devices players are looking to expand business in the United Kingdom’s (UK) $18.17 million medtech market, targeting a tripling of India’s medical device exports to the UK to GBP 250–300 million by 2030, from GBP 96 million recorded in 2024. According to people in the know, a seven-member delegation was invited to a high-level roundtable in the UK Parliament to deliberate on emerging opportunities under the proposed Comprehensive Economic and Trade Agreement (CETA) between the two countries.
https://www.business-standard.com/industry/news/india-medtech-exports-uk-tripling-target-2030-125111701265_1.html

Gems & jewellery exports slipped 30% to $2.17 billion in October: GJEPC
India’s gems & jewellery exports witnessed 30.6 per cent year-on-year (Y-o-Y) contraction in October to $2.17 billion, amid the imposition of a steep 50 per cent tariff by the United States (US) on several Indian products. Gems and Jewellery Export Promotion Council (GJEPC) chairman Kirit Bhansali, however, exuded optimism despite the external challenges. He expects exports for FY26 to hover around $30-35 billion, compared to $29.8 billion in the same period a year earlier.
https://www.business-standard.com/economy/news/gems-jewellery-exports-slipped-30-to-2-17-million-in-october-gjepc-125111600391_1.html

India ships first jet fuel cargo to US West Coast, traders say
India has exported its first-ever jet fuel cargo to the U.S. West Coast for energy major Chevron , according to trade sources and shipping data, seizing upon a rare arbitrage opportunity to fill supply shortfalls in Los Angeles. U.S. West Coast jet fuel production has been curtailed since October, after a fire at Chevron's 285,000 barrel-per-day El Segundo refinery in southern California forced the company to take multiple units offline.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-ships-first-jet-fuel-cargo-to-us-west-coast-traders-say/articleshow/125378233.cms

Oil gets lift from India, China buying as global glut looms
Global oil markets may be dominated by concerns about a glut, but producers have found some support in buying from China and India, spurred by a wave of US sanctions on Russian energy. Crude cargoes — especially in the Middle East, which was briefly in oversupply — have found buyers, according to traders who asked not to be identified as they aren’t authorized to speak to the media. An overhang of unsold shipments from nations such as the United Arab Emirates is no longer seen, they added.
https://economictimes.indiatimes.com/news/economy/foreign-trade/oil-gets-lift-from-india-china-buying-as-global-glut-looms/articleshow/125383558.cms

Toy story: US orders decline 50% as tariffs hit exporters
Toy exporters may have had a strong start in this financial year, thanks to early festive shipments and front-loading by US buyers, but they are now forced to slash prices and redesign packaging as orders continue to slump with the buyers turning to other markets following imposition of 50% tariff by the US. "Toy orders from the US for the next festive season, which we usually receive by October-November, are down by 50% this year as customers are shifting to China or other countries," said Amitabh Kharbanda, governing body member, Toy Association of India.
https://economictimes.indiatimes.com/news/economy/foreign-trade/toy-story-us-orders-decline-50-as-tariffs-hit-exporters/articleshow/125335596.cms

Electronics the only bright spot for exports amid a dull October
Electronics was the only segment among the top 10 categories of India's merchandise exports that posted growth in October, amid the global trade disruptions triggered by US tariffs. While electronics exports grew 19% from a year earlier to $4.08 billion in October, shipments of engineering goods, the country's largest export category, fell 16.7%, as per an analysis of the trade data. In other categories, like petroleum products, pharma, gems and jewellery, chemicals and textiles, the decline was in the range of 5% to 29%.
https://economictimes.indiatimes.com/industry/cons-products/electronics/electronics-the-only-bright-spot-for-exports-amid-a-dull-october/articleshow/125470412.cms?from=mdr

Indian cars gain ground in Europe as global automakers ramp up exports
Global automakers are increasing their car exports from India to Europe, building on last year's success in Japan, Nikkei Asia reported. This marks a major shift for factories in India, which have so far mainly supplied Latin America, Africa and West Asia. Industry executives and analysts say the growing shipments to Europe reflect India's rising role as a low-cost manufacturing hub, the news report said.
https://www.business-standard.com/industry/auto/india-car-exports-europe-suzuki-honda-hyundai-ev-manufacturing-china-125112000846_1.html

India's palm oil imports to rebound from five-year low on competitive prices
India's palm oil imports are expected to rebound by nearly 20% in the new marketing year, driven by competitive pricing that is helping the tropical oil regain market share, the head of an industry body said on Thursday. The increase in purchases by the world's largest buyer is likely to reduce stocks in key producing countries such as Indonesia and Malaysia and lend support to benchmark Malaysian palm oil futures.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-palm-oil-imports-to-rebound-from-five-year-low-on-competitive-prices/articleshow/125460425.cms

India's oil and gas import bill drops 12% in Apr-Oct on softer crude prices
India's net oil and gas import bill slipped 12 per cent during the April-October period of the current financial year. This comes amid softening crude oil prices and declining natural gas demand, according to data sourced from Petroleum Planning and Analysis Cell (PPAC). The net import bill for the two fell to $69.9 billion in the first seven months of FY26, from $75.9 billion in the same period last year. India meets around 90 per cent of its domestic crude oil requirements and roughly 50 per cent of its natural gas needs from imports.
https://www.business-standard.com/industry/news/india-oil-gas-import-bill-apr-oct-decline-125111901230_1.html

Govt restricts import of unstudded platinum jewellery
India on Monday curbed imports of specific categories of unstudded platinum jewellery, tightening rules that take effect immediately and remain in place until April 30, 2026, according to a notification by the Directorate General of Foreign Trade (DGFT). The DGFT said the new restriction on platinum jewellery imports will remain in force until April next year, requiring prior approval for all such consignments.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-restricts-import-of-unstudded-platinum-jewellery/articleshow/125379625.cms

Handset makers dial down imports of components after festive surge
Smartphone manufacturing in India waned after the festive season with Android phones recording a substantial decline in October. Production of iPhones fell too though by a comparatively smaller margin.

Manufacturers pared imports of components used for handset assembly, which analysts said is a lead indicator of a production cut.
https://economictimes.indiatimes.com/industry/cons-products/electronics/handset-makers-dial-down-imports-of-components-after-festive-surge/articleshow/125418830.cms

Centre plans major revamp for speeding up steel imports
India plans to drop consignment-wise declarations in a significant revamp of its Steel Import Monitoring System (SIMS), a move that will make imports easier for a host of MSME manufacturers. While SIMS improved traceability and visibility of steel grades entering the country, importers say it also slowed clearances as customs insisted on SIMS paperwork at ports.
https://economictimes.indiatimes.com/news/economy/foreign-trade/centre-plans-major-revamp-for-speeding-up-steel-imports/articleshow/125369072.cms

Govt eases steel imports, launches SARAL SIMS and extends key exemptions
The Ministry of Steel on Thursday announced a series of measures to simplify steel import procedures, including scrapping the No Objection Certificate (NOC) requirement for non-QCO grades, extending exemption deadlines for select steel products to 31 March 2026 and launching a new simplified registration facility under the Steel Import Monitoring System (SIMS).
https://www.business-standard.com/industry/news/steel-import-reforms-saral-sims-exemptions-qco-125112001109_1.html

State Updates

Uttar Pradesh govt exports electronics, IT products worth ₹1.27 trillion
Uttar Pradesh exported electronics and information technology (IT) products and services worth ₹1.27 trillion in 2024-25 (FY25), signalling a rise in high-value exports. The shipments of electronics were to the tune of ₹45,000 crore, jumping more than 11 times from ₹3,862 crore in FY17. Similarly, the value of IT exports was ₹82,000 crore, up from ₹55,711 crore in FY17.
https://www.business-standard.com/economy/news/uttar-pradesh-govt-exports-electronics-it-products-worth-1-27-trillion-125112000881_1.html

Global Trade

US trade deficit shrinks in August as imports see steep drop post-tariffs
The U.S. trade deficit narrowed more than expected in August as imports declined, but trade could still subtract from economic growth in the third quarter. The trade gap contracted 23.8% to $59.6 billion, the Commerce Department's Bureau of Economic Analysis and Census Bureau said on Wednesday. Economists polled by Reuters had forecast the trade deficit would ease to $61.0 billion. Imports decreased 5.1% to $340.4 billion, while exports edged up 0.1% to $280.8 billion.
https://www.business-standard.com/world-news/us-trade-deficit-narrows-sharply-in-august-as-imports-see-steep-drop-125111901242_1.html

China stops seafood imports from Japan, links move to Fukushima water
China has notified Japan that it will suspend imports of Japanese seafood, citing the need to monitor the treated radioactive water being released from the Fukushima nuclear plant, Kyodo News reported. Beijing resumed purchasing marine products from Tokyo just earlier this month, after it lifted a blanket import ban, which was imposed in August 2023, after the water discharge began. China had imposed a ban on Japanese seafood to signal its strong opposition to the discharge of treated water from the Fukushima Daiichi nuclear plant. However, both countries agreed in June to begin lifting the restrictions in stages.
https://www.business-standard.com/world-news/japan-china-seafood-imports-diplomatic-tensions-sanae-takaichi-taiwan-125111900724_1.html

Japan's exports rise 3.7% in Oct but US-bound shipments fall due to tariffs
Japan's global exports gained 3.7 per cent in October from a year ago, while imports from the world edged up 0.6 per cent, according to government data released Friday. Exports to the US dipped 3.1 per cent, marking the seventh straight month of on-year declines, Finance Ministry data showed. Worries remain about the possible

negative impact from US tariffs. President Donald Trump announced a trade framework with Japan in July, placing a 15 per cent tax on goods imported from that nation.
https://www.business-standard.com/world-news/japan-s-exports-rise-3-7-in-oct-but-us-bound-shipments-fall-due-to-tariffs-125112100144_1.html

Japan's economy contracts for first time in six quarters as exports fall
Japan's economy sank at an annualised rate of 1.8 per cent in the July-September period, government data showed Monday, as President Donald Trump's tariffs sent the nation's exports spiralling. On a quarter-by-quarter basis, Japan's gross domestic product, or GDP, or the sum value of a nation's goods and services, slipped 0.4 per cent, in the first contraction in six quarters, the Cabinet Office said.
https://www.business-standard.com/world-news/japan-s-economy-contracts-for-first-time-in-six-quarters-as-exports-fall-125111700040_1.html

EU plans to curb aluminum scrap exports next year
The European Commission plans to restrict exports of aluminum scrap amid concerns that rising outflows of the resource could leave Europe short of a critical input for its decarbonization efforts. “We are launching the preparatory work on a new measure to address the issue of aluminium scrap leakage," said EU trade chief Maros Sefcovic at the European Aluminum Summit on Tuesday.
https://www.livemint.com/industry/eu-plans-to-curb-aluminum-scrap-exports-next-year-11763469946698.html

WTO

Unilateral moves leading to reset in global trade: WTO director-general Ngozi Okonjo-Iweala
Members of the World Trade Organization have avoided a tit-for-tat with the US and that is why the most favoured nation (MFN) trade is high, says the Geneva-based global trade watchdog's director-general, Ngozi Okonjo-Iweala. Currently on a visit to India, she tells Kirtika Suneja that the global system is resetting due to disruptions caused by unilateral actions and countries diversifying their trade and looking for new trading partners. Edited excerpts:
https://economictimes.indiatimes.com/news/economy/foreign-trade/unilateral-moves-leading-to-reset-in-global-trade-wto-director-general-ngozi-okonjo-iweala/articleshow/125336044.cms

Other Key Coverages

Trade portal to open new insights for importers, exporters, startups: Goyal
The Trade Intelligence and Analytics (TIA) portal will open up new insights for importers, exporters, startups, and MSMEs of the country, Commerce and Industry Minister Piyush Goyal has said. Launching the portal here on Tuesday, he said the platform will help exporters better utilise the free trade agreements implemented by India so far.
https://www.business-standard.com/economy/news/trade-portal-to-open-new-insights-for-importers-exporters-startups-goyal-125111900351_1.html

Piyush Goyal to convene the Board of Trade to assess US tariff hit
Commerce and Industry Minister Piyush Goyal will chair a meeting of the Board of Trade (BoT) — the apex advisory body on trade policy — on November 25, as the government looks to assess the fallout of the US imposing a 50 per cent tariff on India’s exports. The meeting, taking place after a gap of more than a year, is expected to review issues that continue to shape export competitiveness: improving logistics efficiency, reducing compliance costs, leveraging new free trade agreements for market diversification, and strengthening the Districts as Export Hubs initiative.
https://www.business-standard.com/economy/news/piyush-goyal-to-convene-the-board-of-trade-to-assess-us-tariff-hit-125112001133_1.html

India to gain from US reciprocal tariff cuts on some agri items: Commerce ministry
India is expected to gain from the US decision to roll back reciprocal tariffs on certain agricultural products such as tea, coffee and spices, the commerce ministry said on Monday. A White House Executive Order issued on November 12 excludes coffee, tea, tropical fruits, fruit juices, cocoa, spices, bananas, oranges, tomatoes,

beef and certain fertilisers from the April 2 reciprocal tariff regime. The exemptions took effect on November 13.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-gain-from-us-reciprocal-tariff-cuts-on-some-agri-items-commerce-ministry/articleshow/125390556.cms

Govt to roll out guidelines to implement export promotion mission from this month: Comm Secy
The commerce ministry has already started the work to frame detailed guidelines for the Rs 25,060 crore Export Promotion Mission (EPM) and it will start releasing them from this month, a top official said on Monday. The government on November 12 approved the EPM with an outlay of Rs 25,060 crore for six financial years, beginning 2025-26, a move which will help exporters deal with high tariffs imposed by the US.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-to-roll-out-guidelines-to-implement-export-promotion-mission-from-this-month-comm-secy/articleshow/125388423.cms

Govt to clear ₹800 crore pending exporters' dues under revamped IES
The government is taking steps to soon clear exporters' pending dues of ₹800 crore under the Interest Equalisation Scheme (IES), as it prepares to launch a revamped version of the IES under the recently-approved Export Promotion Mission (EPM), a senior government official said. This will provide relief to exporters, especially MSMEs that have been grappling with the global uncertainties, including the steep 50 per cent tariffs imposed by the United States (US) on several Indian products.
https://www.business-standard.com/economy/news/govt-to-clear-800-crore-pending-exporters-dues-under-revamped-ies-125111900808_1.html

RBI allows 15-month time for exporters to bring in proceeds of overseas shipments
The Reserve Bank has permitted exporters to bring proceeds of their shipments in 15 months as against the prevailing timeframe of 9 months in view of stress being faced by them. Exporters are facing issues due to a steep tariff imposed by the US on Indian shipments since August. The US imposed a steep 50 per cent tariff on goods from India, which took effect on August 27.
https://economictimes.indiatimes.com/news/economy/foreign-trade/rbi-allows-15-month-time-for-exporters-to-bring-in-proceeds-of-overseas-shipments/articleshow/125327196.cms

India imposes five-year anti-dumping duty on liquid epoxy resins imports from China and three other countries
The government on Monday levied a five-year anti-dumping duty on liquid epoxy resins coming from China, Saudi Arabia, Taiwan and South Korea, aiming to curb low-priced imports that officials say were affecting domestic pricing. Liquid epoxy resins are used widely in industrial and automobile paints and are valued for their corrosion-resistant properties. The product is an essential input for several manufacturing segments.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-imposes-five-year-anti-dumping-duty-on-liquid-epoxy-resins-imports-from-china-and-three-other-countries/articleshow/125394360.cms

India imposes five-year anti-dumping duty on Vietnamese steel
India's five-year anti-dumping duty of $121.55 per tonne on hot-rolled flat steel imports from Vietnam is seen by industry observers as a move aimed at stopping cheap Chinese steel from flooding the domestic market. Accordingly, the Indian industry as well as analysts alike have welcomed the move stating that Vietnamese steel often serves as a conduit for Chinese shipments. The move has come after the Directorate General of Trade Remedies (DGTR) conducted a detailed investigation into pricing practices and their impact on Indian producers.
https://www.thehindubusinessline.com/economy/india-imposes-five-year-anti-dumping-duty-on-vietnamese-steel/article70287380.ece

India begins anti-dumping probe on Polyester Textured Yarn exports from China
India has begun an anti-dumping investigation on imports of Polyester Textured Yarn (PTY) originating in or exported from China, based on an application filed by Reliance Industries Limited and Wellknown Polyester Limited, the Directorate General of Trade Remedies (DGTR) said Thursday. "The applicants have alleged that PTY originating in or exported from China, has caused material injury to the domestic industry," it said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-begins-anti-dumping-probe-on-polyester-textured-yarn-exports-from-china/articleshow/125465226.cms

India proposes anti-dumping duties on met coke imports from six countries
India's Directorate General of Trade Remedies (DGTR) has provisionally recommended imposing anti-dumping duties on imports of low ash metallurgical coke (LAM Coke) from Australia, China, Colombia, Indonesia, Japan and Russia, citing significant dumping and injury to domestic producers. The body concluded that LAM Coke with ash content below 18 per cent, excluding specified ultra-low phosphorus grades, is being dumped into India at prices that undercut domestic producers, depress market prices and prevent necessary price increases.
https://www.business-standard.com/economy/news/india-proposes-anti-dumping-duties-on-met-coke-imports-from-six-countries-125111701468_1.html

New Zealand, Kenya reject India's plea to protect its basmati GI tag via TRIPS
New Zealand and Kenyan courts have rejected India's plea to protect its exclusive basmati marketing rights by invoking the Trade-Related Intellectual Property Rights (TRIPS) pact of the World Trade Organisation (WTO). In separate rulings last month, the courts said the TRIPS pact cannot be invoked to provide GI tags unless they satisfy the law in their countries.
https://www.thehindubusinessline.com/economy/agri-business/new-zealand-kenya-reject-indias-plea-to-protect-its-basmati-gi-tag-via-trips/article70298080.ece

Chinese steel may be entering India via Nepal illegally, raising concerns
Chinese steel may have been routed into the country through Nepal using forged manufacturer credentials and in quantities that Nepal cannot produce, said a senior official from the steel ministry. These are the preliminary findings of the ministry after it received complaints that steel was being imported under the name of a Chinese licence holder who had not actually supplied the consignments. "Our preliminary findings showed that steel was exported to India via Nepal in quantities and grades that it simply does not have the capacity to manufacture. It indicates the material originated in China, was sent to Nepal, and then routed into India under a different origin," the official said.
https://www.business-standard.com/economy/news/chinese-steel-may-be-entering-india-via-nepal-illegally-raising-concerns-125111600352_1.html

Notifications by DGFT

Amendment in Import Policy of ITC HS 71131921 covered under Chapter 71of ITC (HS) 2022, Schedule –I (Import Policy) -reg.
https://content.dgft.gov.in/Website/dgftprod/6593fe49-83e0-4cb2-bcda-8588bb4fd26e/Notification%20No.%2048%20English_0001.pdf

Notifications by DGTR

Anti-dumping Investigation Concerning Imports of "Polyester Textured Yarn" (PTY) originating in or exported from the People's Republic of China.
https://www.dgtr.gov.in/sites/default/files/2025-11/PTY%20English%20Initiation.pdf

Anti-dumping investigation concerning imports of "Low Ash Metallurgical Coke" from Australia, China, Colombia, Indonesia, Japan and Russia.
https://dgtr.gov.in/sites/default/files/2025-11/NCV%20Met%20Coke%20eng.pdf

Notifications by CBIC

Seeks to (i) remove export duty on Cane Molasses (HS 1703 10 00) (ii) reduce BCD on Crude olive pomace oil (HS 1510 10 00)
https://taxinformation.cbic.gov.in/view-pdf/1010511/ENG/Notifications

Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver- Reg
https://taxinformation.cbic.gov.in/view-pdf/1010512/ENG/Notifications

Seeks to impose ADD on "Liquid Epoxy Resins" falling under tariff item 3907 30 10 and 3907 30 90 when imported from China PR, Korea RP, Saudi Arabia, Taiwan and Thailand for a period of 5 years from date of notification

https://taxinformation.cbic.gov.in/view-pdf/1010513/ENG/Notifications