

7 March - 13 March 2026

Free Trade Agreements

India rebuts reports of pause in US trade talks
The commerce ministry on Friday said India and the US remain engaged in discussions for a mutually beneficial bilateral trade agreement. The ministry has denied reports about a hold off on bilateral engagement. "We have noted a media report regarding ongoing trade talks with US. It is denied that there is any hold off in bilateral engagement. It is reiterated that the two sides remain engaged for a mutually beneficial trade agreement," the commerce ministry said in a statement.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-rebuts-reports-of-pause-in-us-trade-talks/articleshow/129549029.cms

Strategic trade mission seeks to tap opportunities from UK-India FTA
A strategic trade mission to the UK's West Midlands region has strengthened economic and cultural ties with India's subregions, building on the recent signing of the landmark UK-India Free Trade Agreement. Led by West Midlands Mayor, Richard Parker between 22nd and 27th February and representing the first outbound mission from the UK in 2026, the delegation of business, political and academic leaders visited Ahmedabad, Mumbai and Bengaluru.
https://economictimes.indiatimes.com/news/economy/foreign-trade/strategic-trade-mission-seeks-to-tap-opportunities-from-uk-india-fta/articleshow/129441269.cms

India-EFTA trade pact marks two years
The Trade and Economic Partnership Agreement (TEPA) between India and the European Free Trade Association (EFTA) completed two years on Tuesday, marking progress in cooperation across trade, investment, services and technology, the commerce and industry ministry said. The agreement, which came into effect on October 1, 2025, is expected to deepen India's economic ties, support industrial growth and export expansion, the ministry noted. EFTA member countries include Iceland, Liechtenstein, Norway and Switzerland.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-efta-trade-pact-marks-two-years/articleshow/129415317.cms

Bilateral Trade

India asks China for urea as war-induced gas crunch hits plants
India has asked China to allow the sale of some urea cargoes as the war in the Middle East curtails the nation’s gas supplies, threatening fertilizer production in the agricultural powerhouse. Indian officials have asked their Chinese counterparts to consider easing export restrictions as an expanding conflict in the Persian Gulf upends supplies of liquefied natural gas — a crucial feedstock — and forces some fertilizer makers in the South Asian nation to shut plants, according to people familiar with the matter.

https://www.hindustantimes.com/world-news/india-asks-china-for-urea-as-war-induced-gas-crunch-hits-plants-101773335136511.html

India's shrimp exports surge past Rs 50k crore amidst US tariff challenges
An analysis of 63 shrimp exporters rated by Crisil Ratings, accounting for 55% of the industry's revenue, shows that India's shrimp exports are set to exceed Rs 50,000 crore this fiscal—up 13-15% on-year after three years of stagnation— shaking off steep United States (US) tariffs by deftly engaging with, and shipping to, other markets. Shipments to new markets will also aid growth. Operating margin is expected to remain steady at 7.0-7.5% this fiscal and the next, as the benefits from tariff reduction are passed on to customers.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-shrimp-exports-surge-past-rs-50k-crore-amidst-us-tariff-challenges/articleshow/129323502.cms

Sectoral Updates

Iran war hits tea export; Assam releases ₹94.7 crore support
While Iran- Israel and US war has hard hit the tea export, Assam government released Rs 94.70 crores under Assam Tea Industries Special Incentive Scheme (ATISIS). The ceremonial distribution of benefits to the Tea Gardens under Assam Tea Industries Special Incentive Scheme (ATISIS) is held on Monday. Under ATISIS a total of 486 gardens have been provided benefits by the Government during this financial year, amounting to a total of Rs. 94.70 crores.
https://economictimes.indiatimes.com/news/economy/foreign-trade/iran-war-hits-tea-export-assam-releases-94-7crore-support/articleshow/129337896.cms

India's exports of active pharma ingredients at Rs 41,500 cr surpassed imports in FY25
Chemicals and Fertilizers Minister J P Nadda on Tuesday said India's exports of active pharmaceutical ingredients (APIs) stood at around Rs 41,500 crore in the last fiscal, higher than total imports of Rs 39,215 crore. Replying to a supplementary query during the Question Hour in Rajya Sabha, the minister asserted that the central government has taken several steps in the last 11 years to boost domestic production and reduce imports.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-exports-of-active-pharma-ingredients-at-rs-41500-cr-surpassed-imports-in-fy25/articleshow/129393890.cms

Export demand, margins of tile sector likely to take a hit in Q4 FY26
Until the start of the Iran war, the tile and ceramics industry had been optimistic about a rebound. The industry looked set for 4-5 per cent year-on-year (Y-o-Y) increase in revenue in financial year 2026 (FY26) and another 5-6 per cent in FY27, on domestic demand, even though exports remained under pressure due to US tariffs. A Crisil analysis suggested that domestic demand, which accounts for about two-thirds of revenue, would be driven by real estate. Increased preference for premium tiles would boost realisations as premium tiles contribute about 60 per cent.
https://www.business-standard.com/markets/news/export-demand-margins-of-tile-sector-likely-to-take-a-hit-in-q4-fy26-126031001202_1.html

India's sunflower oil imports halve in February amid West Asia conflict, rising prices
India's crude sunflower oil imports fell 51 per cent to 1,45,000 tonne in February, an industry body said on Thursday, as the ongoing conflict in West Asia and disruptions to Black Sea shipping routes pushed prices sharply higher. The Solvent Extractors' Association of India (SEA) said average import price for crude sunflower oil rose 17 per cent to USD 1,420 per tonne in February from USD 1,216 a year earlier, while the rupee's 4.2 per cent depreciation over the past year compounded costs for importers and refiners.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-sunflower-oil-imports-halve-in-feb-amid-west-asia-conflict-rising-prices/articleshow/129505305.cms

India emerges as world's second largest arms importer: SIPRI
India was the world's second largest importer of arms and military hardware from 2021 to 2025 and the largest chunk of the imports came from Russia, Swedish think tank SIPRI said in a new report on Monday. Ukraine which received 9.7 per cent of all arms transfers in 2021-25 was the world's largest arms importer in that period, the Stockholm International Peace Research Institute (SIPRI) said.

https://www.business-standard.com/external-affairs-defence-security/news/india-world-second-largest-arms-importer-sipri-126030901142_1.html

India may extend duty-free pulses imports beyond March 31 on Iran war, El Nino possibility
Amid forecast of an El Nino this year and ongoing disruptions in the war- torn West Asia pushing up freight costs, the Indian government is likely to extend the duty-free import window for pulses such as pigeon pea (tur) and black matpe (urad) to ensure adequate supplies. The duty-free import window for pigeon pea and black matpe ends on March 31, while the stakeholders are expecting an extension considering that India is deficit in these categories of pulses.
https://www.thehindubusinessline.com/economy/agri-business/india-may-extend-duty-free-pulses-imports-beyond-march-31-on-iran-war-el-nino-possibility/article70735702.ece

India boosts LPG imports from US, Norway as Gulf supplies tighten
India is securing more liquefied petroleum gas cargoes from new sources such as the United States, Norway, Canada and Russia, besides sources in the Gulf region that remain available, Oil Minister Hardeep Singh Puri said on Thursday, as the world's second-largest importer grapples with tight supplies. The federal environment ministry has advised state pollution control boards to permit the use of biomass, kerosene and coal as alternate fuels for the hospitality and restaurant segment for one month to free up LPG usage, Puri said.
https://economictimes.indiatimes.com/industry/energy/oil-gas/india-boosts-lpg-imports-from-us-norway-as-gulf-supplies-tighten/articleshow/129538739.cms

Iran war unsettles India's packaged water makers as bottles, caps get pricey
The Iran war is rattling India's $5 billion packaged water market just ahead of the sweltering summer season. One of the world's fastest growing bottled water markets is seeing some manufacturers hike prices for distributors, as supply disruptions linked to the war fuel higher costs in everything from plastic bottles to caps, labels and cardboard boxes.
https://economictimes.indiatimes.com/industry/indl-goods/svs/packaging/iran-war-unsettles-indias-packaged-water-makers-as-bottles-caps-get-pricey/articleshow/129501216.cms?from=mdr

WTO

US, India still at odds with majority on WTO reform
The United States and India still have reservations about a plan to overhaul the World Trade Organization, even though "a large majority of members" support it, the talks facilitator said Wednesday. Reforming the global trade body, which has spent years tangled up in structural and geopolitical obstacles, will be the focus of discussions at the WTO's ministerial conference, its biennial main gathering, from March 26 to 29 in Cameroon's capital Yaounde.
https://www.moneycontrol.com/world/us-india-still-at-odds-with-majority-on-wto-reform-article-13857723.html

Global Trade

China orders immediate ban on fuel exports to prevent domestic shortage
Beijing has ordered an immediate ban on refined fuel exports in March, in a further step to pre-empt a potential domestic fuel shortage caused by the US-Israeli war on Iran, four sources with knowledge of the matter said on Thursday. The ban, issued by the National Development and Reform Commission (NDRC), includes shipments of gasoline, diesel and aviation fuel, the sources said.
https://www.business-standard.com/world-news/china-orders-immediate-ban-on-fuel-exports-to-prevent-domestic-shortage-126031200354_1.html

US trade deficit narrows to $54.5 billion in January as exports rise
The US trade deficit narrowed in January as exports increased, coming off of a turbulent year for domestic importers contending with erratic tariff policy. The gap in goods and services trade shrank more than 25 per cent from the prior month to $54.5 billion, Commerce Department data showed on Thursday. The median estimate in a Bloomberg survey of economists called for a $66 billion deficit.
https://www.business-standard.com/world-news/us-trade-deficit-narrowed-january-126031201466_1.html

EU urges US to strictly enforce G7 price cap on Russian oil exports
The European Commission urged the United States on Tuesday to strictly enforce the G7 price cap on Russian oil after Washington announced on Monday it was waiving certain oil-related sanctions as a way to ensure supply and lower prices. Oil prices surged to $119 a barrel on Monday, their highest levels in almost four years, on fears of Gulf output cuts and disrupted exports by tanker.
https://www.business-standard.com/world-news/eu-urges-us-to-strictly-enforce-g7-price-cap-on-russian-oil-exports-126031001441_1.html

India awaits clarity on US maritime reinsurance push for Gulf
India is waiting for clarity on various operational aspects of the marine reinsurance facility being offered by the US International Development Finance Corporation (DFC), including on the selection criteria for vessels. Last Tuesday, Washington said that its international investment arm will mobilise its "Political Risk Insurance and Guaranty products" to stabilise international commerce and support American and allied businesses operating in the Middle East.
https://www.thehindubusinessline.com/economy/logistics/india-awaits-clarity-on-us-maritime-reinsurance-push-for-gulf/article70719277.ece

US launches 'unfair' trade probe into India & 15 other countries
The administration of US President Donald Trump on Wednesday launched a new trade investigation into excess industrial capacity among 16 major trading partners, a move aimed at rebuilding tariff pressure after the US Supreme Court struck down the centerpiece of Trump's tariff programme last month. US Trade Representative Jamieson Greer said the Section 301 unfair trade practices investigation could lead to new tariffs on countries including China, the European Union, India, Japan, South Korea and Mexico by this summer.
https://economictimes.indiatimes.com/news/economy/foreign-trade/us-launches-unfair-trade-probe-into-india-15-other-countries/articleshow/129486028.cms

US begins 'unfair trade' practices probe against India & 59 other countries over forced labor
The U.S. Trade Representative's office said late on Thursday it had begun Section 301 unfair trade practices probes of 60 economies in relation to what it called failures to take action on forced labor. President Donald Trump's administration has sought to rebuild tariff pressure on countries around the world after the U.S. Supreme Court struck down his global tariffs as illegal on February 20.
https://economictimes.indiatimes.com/news/economy/foreign-trade/us-begins-unfair-trade-practices-probe-against-india-59-other-countries-over-forced-labor/articleshow/129533468.cms

Other Key Coverages

Looking to help exporters on insurance front amid West Asia crisis: Goyal
Commerce and Industry Minister Piyush Goyal on Tuesday said the government is looking to extend help to exporters on the insurance front to help them deal with the ongoing West Asia crisis. He said an inter-ministerial group is keeping tabs on developments on a daily basis and is interacting with exporters. The Customs department has come out with norms for dealing with export cargo returning to Indian ports due to the closure of the Strait of Hormuz and disruptions in maritime routes amid the West Asia crisis.
https://www.business-standard.com/industry/news/looking-to-help-exporters-on-insurance-front-amid-west-asia-crisis-goyal-126031000466_1.html

Energy imports are in full flow from all non-Hormuz routes: Hardeep Puri
Amidst the ongoing uncertainty in the global oil and energy market due to West Asia crisis, Union Petroleum Minister Hardeep Singh Puri has informed that India's energy imports are in "full flow from alll non-Hormuz routes" at present, and all requirements of citizens are also being met. In an interaction with the mediapersons on Saturday, the Union Minister discussed the measures taken by India over ongoing energy availability, affordability and sustainability in the changing global order and challenges.
https://www.business-standard.com/economy/news/energy-imports-are-in-full-flow-from-all-non-hormuz-routes-hardeep-puri-126030800078_1.html

Govt invokes Essential Commodities Act to ensure natural gas supply, orders refineries to divert key streams
The central government on Tuesday invoked the Essential Commodities Act (EC Act) to ensure uninterrupted supply of domestic cooking gas amid the ongoing conflict in the Middle East that has disrupted the oil and gas supply. According to the official order, the supply of natural gas to the certain sectors shall be treated as priority allocation and shall be maintained subject to operational availability to 100 per cent of their past six-month average gas consumption.
https://economictimes.indiatimes.com/industry/energy/oil-gas/govt-invokes-essential-commodities-act-to-ensure-lpg-supply-orders-refineries-to-divert-key-streams-middle-east-war/articleshow/129377730.cms

Exporters' body urges govt to ensure LPG, gas supply for manufacturers
Exporters' body FIEO on Thursday urged the government to allocate LPG and natural gas to export-oriented manufacturing units on a priority basis, as any disruptions in the fuel availability will create problems in maintaining production schedules. Federation of Indian Export Organisations (FIEO) President S C Ralhan said that he has written a letter in this regard to the commerce and industry ministry.
https://www.business-standard.com/industry/news/exporters-priority-allocation-lpg-natural-gas-export-manufacturers-126031200705_1.html

Centre holds back on fuel exports ban due to logistics, tax hurdles as West Asia conflict rages
India has so far held back from banning fuel exports despite a supply squeeze triggered by the Iran war, due to several constraints including the logistical challenge of moving and storing surplus fuels, the risk of undermining exporters' contractual commitments and the need to waive import taxes for an export-only refinery, people familiar with the matter said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/centre-holds-back-on-fuel-exports-ban-due-to-logistics-tax-hurdles-as-west-asia-conflict-rages/articleshow/129477247.cms

Iran war impact: Govt mulling diversion of stranded cargo to new markets
India has begun assessing whether export cargoes stranded or in transit due to the escalating West Asia crisis can be diverted to alternative markets, as the government moves to cushion the impact of the disruption on outbound shipments. The commerce and industry ministry has asked goods exporters to provide details on the scope for rerouting consignments currently stuck in transit or awaiting shipment, people familiar with the matter said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/diversion-of-stranded-cargo-to-new-markets-under-review/articleshow/129477351.cms

Iran clears Indian-flagged tankers to transit Strait of Hormuz: Sources
Iran has agreed to allow oil tankers flying the Indian flag to pass through the Strait of Hormuz following diplomatic discussions between New Delhi and Tehran, sources said. However, Reuters quoted an Iranian official who denied allowing the tanker to pass through. The Ministry of External Affairs is yet to confirm the development.
https://www.business-standard.com/india-news/israel-iran-conflict-india-oil-tankers-supply-strait-of-hormuz-jaishankar-126031200328_1.html

Trump announces new oil refinery in Texas, thanks Reliance for investment
US President Donald Trump on Tuesday (local time) announced the opening of a new oil refinery in Brownsville, Texas, the first such project in the US in 50 years, calling it part of a $300 billion deal and thanking Reliance Industries for the investment. Trump shared the development on his social media platform Truth Social, saying the refinery would help power American energy markets and strengthen the country’s energy security.
https://www.business-standard.com/world-news/trump-announces-new-oil-refinery-in-texas-thanks-reliance-for-investment-126031100085_1.html

Aluminium industry seeks exemption from 50% RoDTEP rate cut on exports
The Aluminium Association of India (AAI) has urged the Directorate General of Foreign Trade under the Ministry of Commerce and Industry to exempt aluminium and aluminium products from the recent 50 per cent reduction in Remission of Duties and Taxes on Exported Products (RoDTEP) rates. In a representation to the DGFT, AAI requested that export products under ITC HS Chapter 76 (Aluminium and Articles thereof) be

excluded from the scope of the government's February 23, 2026 notification that halved RoDTEP rates across sectors with immediate effect.
https://www.business-standard.com/economy/news/aluminium-body-seeks-exemption-from-rodtep-rate-cut-126031200872_1.html

Government sets up 17-member committee for larger reforms in SEZ policy
The government has set up a 17-member committee to suggest larger reforms in the policy for special economic zones (SEZs), an official said. It will submit a concept paper recommending a roadmap for broad-based and comprehensive reforms to formulate a SEZ 2.0 policy. It will undertake a background study focused on the harmonisation of various prevalent export promotion schemes, including SEZs, export-oriented units (EoUs), MOOWR (Manufacturing and Other Operations in Warehouse), Advance Authorisation, EPCG (export promotion for capital goods), and Duty Free Import Authorisation (DFIA).
https://economictimes.indiatimes.com/news/economy/policy/government-sets-up-17-member-committee-for-larger-reforms-in-sez-policy/articleshow/129273437.cms?UTM_Source=Google_Newsstand&UTM_Campaign=RSS_Feed&UTM_Medium=Referral&from=mdr

Govt eases FDI norms for China, other countries sharing land border with India: Sources
The government on Tuesday eased norms for foreign direct investment from all countries, including China, that share land borders with India, sources said. They said press note 3 of 2020 has been amended in this regard. The decision was taken in a meeting of the Union Cabinet chaired by Prime Minister Narendra Modi.
https://economictimes.indiatimes.com/news/economy/policy/india-widens-gates-for-foreign-money-from-bordering-countries-including-china-as-cabinet-eases-fdi-norms/articleshow/129386004.cms

India's Russian oil buys part of effort to be a strong US partner in keeping oil prices stable, Sergio Gor says
The United States Ambassador to India Sergio Gor on Wednesday hailed India as a "great partner" in maintaining stable oil prices globally and recognised New Delhi's purchases of Russian oil as a part of these efforts. He highlighted the need for India-US cooperation to ensure market stability for citizens of both nations.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-russian-oil-buys-part-of-effort-to-be-a-great-partner-of-united-states-in-maintaining-stable-oil-prices-sergio-gor-says/articleshow/129444383.cms

Indian export rates steady as demand slows, Vietnamese and Thai rates fall
India's rice export prices were steady this week on subdued demand, Vietnamese rates eased on less buying and growing supply, while Thai rates fell as the currency weakened. India's 5% broken parboiled variety was quoted at $348-$353 per metric ton, unchanged from last week. Indian 5% broken white rice was priced at $344-$350.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-export-rates-steady-as-demand-slows-vietnamese-and-thai-rates-fall/articleshow/129533647.cms

China announces anti-dumping duty on certain rubber imports from India, Japan, Canada
China will impose anti-dumping duties on imports of halogenated butyl rubber from India, Japan and Canada after concluding a probe into alleged dumping, the Ministry of Commerce of China said on Friday, according to Reuters. It added that tariffs of up to 30.1% will be imposed on shipments from Japan and Canada starting March 14.
https://economictimes.indiatimes.com/news/economy/foreign-trade/china-announces-anti-dumping-duty-on-certain-rubber-imports-from-india-japan-canada/articleshow/129545004.cms

India, US exploring opportunities in advanced engines, unmanned systems and expanded MRO, says Sergio Gor
India and the United States are exploring new opportunities to deepen defence and industrial cooperation, particularly in areas such as advanced engines, unmanned systems and expanding maintenance, repair and overhaul (MRO) operations in India, US Ambassador to India Sergio Gor said on Friday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-exploring-opportunities-in-advanced-engines-unmanned-systems-and-expanded-mro-in-india-says-sergio-gor/articleshow/129539575.cms

Notifications by DGTR

Anti-dumping investigation concerning imports of "Phthalic Anhydride" from Taiwan.'
https://www.dgtr.gov.in/sites/default/files/2026-03/Initiation%20Notification%20-English.pdf

Initiation of Countervailing Duty/ Anti-subsidy investigation concerning imports of Saccharin originating in the People's Republic of China
https://www.dgtr.gov.in/sites/default/files/2026-03/CVD%20ENG%20Saccharin.pdf

Sunset Review of Anti-Dumping Duty imposed on Imports of Faced Glass Wool originating in or exported from China PR
https://dgtr.gov.in/sites/default/files/2026-03/NCV%20English.pdf

Notifications by CBIC

Seeks to amend List 14 to TABLE I of notification No. 45/2025-Customs dated 24.10.2025 to bring it in congruence with updated Appendix 4B of Handbook of Procedure, 2023.
https://taxinformation.cbic.gov.in/view-pdf/1010589/ENG/Notifications