

11 April - 17 April 2026

Trade Updates

India achieves record exports of USD 860 billion in 2025-26 Piyush Goyal
Commerce and Industry Minister Piyush Goyal on Wednesday said India has achieved a record in exports of goods and services, with total shipments crossing USD 860 billion in 2025- 26. Total merchandise and services exports were worth USD 825 billion in 2024-25. This milestone, he said, has been achieved despite global headwinds, reflecting the country's resilience and growing strength in expanding its global trading footprint.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-achieves-record-exports-of-usd-860-billion-in-2025-26-goyal/articleshow/130290039.cms

FY26 exports grew despite tariffs, but impact of West Asia war looms
India's goods trade emerged relatively unscathed through the first month of the US-Iran conflict, with exports hitting a one-year high of $39 billion to help close 2025-26 (FY26) with a 0.9 per cent uptick, and the import bill shrinking 6.5 per cent sequentially and year-on-year to under $60 billion with a sharp 36 per cent drop in inbound petroleum shipments amid the Strait of Hormuz transit crisis.
https://www.business-standard.com/economy/news/fy26-exports-grew-despite-tariffs-but-impact-of-west-asia-war-looms-126041501554_1.html

Free Trade Agreements

India and New Zealand to sign free trade agreement on April 27
India and New Zealand will sign a free trade agreement (FTA) on April 27 here, an official said on Thursday. The free trade pact aims to provide tariff-free access to the island nation's market for domestic exporters' goods and will bring in USD 20 billion in investment over the next 15 years.
https://www.thehindubusinessline.com/news/india-and-new-zealand-to-sign-free-trade-agreement-on-april-27/article70868840.ece

India unveils a power-packed FTA calendar: UK, Oman, New Zealand deals next
India has outlined an aggressive rollout timeline for a series of free trade agreements (FTAs), signalling a strong push to deepen global trade ties in 2026. Commerce Secretary Rajesh Agrawal told reporters during a briefing on trade data that the long-awaited India-UK FTA is expected to come into force by May 2026. The agreement, seen as a key pillar of India's trade expansion strategy, is among several deals lined up for implementation this year.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-fta-calendar-2026-uk-oman-new-zealand-trade-deals-rollout-export-growth-strategy/articleshow/130279365.cms

India-UK free trade pact may come into force from second week of May: Official
The India-UK free trade agreement, signed in July last year, is likely to come into force from the second week of May, according to an official. India and the UK, on July 24, 2025, signed the Comprehensive Economic and Trade Agreement (CETA), under which 99 percent of Indian exports will enter the British market at zero duty, while tariffs on British products, such as cars and whisky, will be reduced in India.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-free-trade-pact-may-come-into-force-from-second-week-of-may-official/articleshow/130204305.cms

India stands by trade pact with US, trade negotiators to visit Washington next week
An Indian trade team led by chief negotiator Darpan Jain will visit the US from April 20 to 22 to advance negotiations on the proposed bilateral trade agreement (BTA), marking the first in-person meeting since October. Officials said India remains committed to the agreement but given the changed circumstances around the tariffs, it has to be seen how the deal is structured and what issues are to be addressed. “So the agreement will have to be recalibrated, redrafted...that amount of change will take place from their side,” said an official.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-stands-by-trade-pact-with-us-trade-negotiators-to-visit-washington-next-week/articleshow/130290769.cms

India, Oman discuss ways to boost trade, investments
Commerce and Industry Minister Piyush Goyal on Monday held talks with his Omanese counterpart Anwar bin Hilal bin Hamdoun Al Jabri on ways to promote bilateral trade and investment. In the last few days, Goyal has held discussions with the trade ministers of Saudi Arabia, UAE, Bahrain and Kuwait. "Held a telecall with HE Anwar bin Hilal bin Hamdoun Al Jabri, Oman's Minister of Commerce, Industry and Investment Promotion. Discussed unlocking opportunities under the India-Oman CEPA to boost bilateral trade and investment ties for the mutual growth of both nations," Goyal said in a social media post.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-oman-discuss-ways-to-boost-trade-investments/articleshow/130234989.cms

Bilateral Trade

China surpasses US as India's largest trading partner in FY26; trade gap swells to USD 112.16 bn
China has overtaken the US to emerge as India's largest trading partner in 2025-26, with bilateral trade reaching USD 151.1 billion, while the country's trade deficit with Beijing widened to USD 112.16 billion during the period, government data showed. The US was India's largest trading partner for four consecutive years till 2024-25.
https://economictimes.indiatimes.com/news/economy/foreign-trade/china-surpasses-us-as-indias-largest-trading-partner-in-fy26-trade-gap-swells-to-usd-112-16-bn/articleshow/130288033.cms

India's Russian oil imports more than triple to 5.3 bn euro in Mar
India's crude oil purchases from Russia more than tripled to 5.3 billion euro in March as volumes doubled and a surge in oil prices pushed up the import bill. European think tank Centre for Research on Energy and Clean Air (CREA), in a report, said after a drop in purchases in February, India was back to a buying binge in March.
https://www.business-standard.com/economy/news/india-s-russian-oil-imports-more-than-triple-to-5-3-bn-euro-in-mar-126041400704_1.html

India eyes more LNG, LPG imports from US; both sides explore SMR ties
US President Donald Trump’s Tuesday evening phone call to Prime Minister Narendra Modi came at a time when Washington and New Delhi are working to reset ties strained by the White House’s tariff policies. Their efforts will involve an Indian trade delegation visiting the US next week. Also, India would be increasing its imports of liquefied natural gas (LNG) and liquefied petroleum gas (LPG) from the US, and the two sides are exploring an agreement on small modular reactors (SMRs).
https://www.business-standard.com/economy/news/india-looks-to-boost-lng-lpg-imports-from-us-amid-push-to-reset-ties-126041501371_1.html

Misri wraps US visit with talks to deepen nuclear ties, explore LPG exports
India's Foreign Secretary Vikram Misri discussed furthering energy cooperation with the US in nuclear power and new areas such as coal gasification and LPG exports in his meeting with US Energy Secretary Chris Wright.

Wrapping up his three-day visit to the US, Misri's discussion with Wright focused on advancing energy security, deepening bilateral energy trade and identifying new avenues to strengthen the India-US Energy Partnership, the Indian Embassy in the US said.
https://www.business-standard.com/external-affairs-defence-security/news/misri-wraps-us-visit-with-talks-to-deepen-nuclear-ties-explore-lpg-exports-126041100079_1.html

Rice export rules relaxed for select European countries
India on Friday said that the requirement for a certificate of inspection from Export Inspection Council (EIC)/Export Inspection Agencies (EIAs) for rice exports is limited to the EU, UK, Iceland, Liechtenstein, Norway and Switzerland. "Exports to other European countries are exempt from this requirement for six months," the Directorate General of Foreign Trade (DGFT) said in a notification. The DGFT also revised the policy to export feathers, skins and other parts in line with applicable regulations of the EU and UK, including provision for issuance of Veterinary Health Certificate wherever required by the importing country.
https://economictimes.indiatimes.com/news/economy/foreign-trade/rice-export-rules-relaxed-for-select-european-countries/articleshow/130179164.cms

Geopolitical tensions cripple India-Middle East trade in March
India's exports and imports with the Middle East region plunged by over 50 per cent in March due to severe disruptions triggered by the US-Israel attack on Iran, according to Commerce Secretary Rajesh Agrawal. While exports dipped by 57.95 per cent last month, imports declined 51.64 per cent due to the conflict, he said. The joint attack launched by the US and Israel in February has led to temporary closure of a key sea trading route - Strait of Hormuz.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-middle-east-trade-plummets-over-50-amid-us-israel-iran-conflict/articleshow/130288286.cms

Piyush Goyal holds talks with Saudi Arabia trade minister on stronger supply chains
Commerce and Industry Minister Piyush Goyal on Saturday held discussions with Saudi Arabia's Trade Minister Majid bin Abdullah Al Qassabi on ways to strengthen supply chains disrupted due to the West Asia crisis, after holding talks with his counterparts from the UAE, Bahrain and Kuwait. All these countries are members of the Gulf Cooperation Council (GCC) with which India is negotiating a free trade agreement.
https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyal-holds-talks-with-saudi-arabia-trade-minister-on-stronger-supply-chains/articleshow/130191442.cms

Sectoral Updates

India's marine products exports up, rice down in FY26: Trade data
India’s marine products exports recorded an almost 14 per cent rise in 2025–26 (FY26) despite facing rough weather during the year, including unprecedented US tariffs and the West Asia war towards the fag end of the season. According to the latest data from the Ministry of Commerce, India exported $8.43 billion worth of marine products in FY26, compared with around $7.4 billion in 2024–25 (FY25).
https://www.business-standard.com/economy/news/india-s-marine-product-exports-up-rice-down-in-fy26-trade-data-126041601123_1.html

India's fisheries exports rise to ₹68,000 cr after US tariffs: MoS Baghel
India's fisheries exports have risen from about Rs 60,000 crore to Rs 68,000 crore as the country tapped new markets following US tariff measures, Union minister Satya Pal Singh Baghel claimed on Saturday. The government aims to achieve Rs 1 trillion in fisheries exports over the next five years, he said on the sidelines of the second National Veterinary, Dairy and Fisheries Symposium 2026 in Nagpur.
https://www.business-standard.com/industry/news/india-s-fisheries-exports-rise-to-68-000-cr-after-us-tariffs-mos-baghel-126041100571_1.html

West Asia conflict: India's soybean meal exports fall 63%
Indore, India's soybean meal exports fell nearly 63 percent to 60,000 tonnes in March due to high prices and the conflict in West Asia, a processors' association said on Tuesday. According to the Soybean Processors Association of India (SOPA) estimates, 1.62 lakh tonnes of soybean meal had been exported in March 2025. Soybean meal is left after soybean oil is extracted in processing plants. It is a significant source of protein and

used to produce food products like soy flour and soybean chunks, as well as animal feed and poultry and fish feed.
https://economictimes.indiatimes.com/news/economy/foreign-trade/west-asia-conflict-indias-soybean-meal-exports-fall-63/articleshow/130264488.cms

Labour-intensive sectors see steep fall in exports in March
Engineering goods, electronics and pharmaceuticals were the key drivers of exports in FY26. Sixteen of the 30 top export sectors of the country witnessed a decline in the fiscal year including petroleum products, chemicals, textiles, readymade garments, gems and jewellery, rice and leather. Among imports, inbound shipments of electronics crossed $100 billion for the first time in 2025-26, while exports totalled $48 billion in the full fiscal.
https://economictimes.indiatimes.com/news/economy/foreign-trade/labour-intensive-sectors-see-steep-fall-in-exports-in-march/articleshow/130317440.cms

India could limit sulphur exports as supplies tighten, sources say
India is considering a proposal to restrict sulphur exports after industry lobby groups raised concerns about soaring prices and disruption to supplies from the Gulf, three sources aware of the development said. Export restrictions could add to upward pressure on global sulphur prices, as supplies from the Middle East are disrupted by the Iran war and with China also set to restrict sulphuric acid exports from next month.
https://www.thehindubusinessline.com/economy/india-could-limit-sulphur-exports-as-supplies-tighten-sources-say/article70869163.ece

Electronics exports catching up with oil products, shows govt data
Exports of electronics from India are running those of oil products close, with the gap between the two reducing to a record low of $5.9 billion in 2025-26. Four years ago, it was $73.9 billion. According to an analysis of the latest commerce-ministry data, electronics exports (ranked third among the top 20 commodity exports from India) in FY26 hit a new high, partly owing to a huge push in smartphone shipments to the United States (US) and also because of the fillip from the government's Electronic Component Manufacturing Scheme.
https://www.business-standard.com/industry/news/electronics-exports-catching-up-with-oil-products-shows-govt-data-126041601272_1.html

West Asia war drags India's March drug exports for first time in 3 years
India's drug exports in March fell 23 per cent year-on-year (Y-o-Y), the first decline in the last three financial years, due to trans-shipment factors and delays caused by the conflict in West Asia. According to quick estimates of trade figures announced by the Ministry of Commerce and Industry on Wednesday, India's exports of pharmaceuticals dropped to $2.83 billion in March as against $3.68 billion in March 2025. In 2025-26, pharma exports remained flat at $31.11 billion, a 2.13 per cent rise from $30.47 billion in FY25.
https://www.business-standard.com/industry/news/west-asia-war-drags-india-s-march-drug-exports-for-first-time-in-3-years-126041601144_1.html

West Asia crisis: Export of recycled metals hit as war-risk charges persist
After more than a month since the beginning of the West Asia crisis, exporters of recycled metals continue to face war-risk and logistics charges of up to $2,000 per container, with freight charges to the Gulf region rising as much as 10 times, even as supply chains remain disrupted and firms slip into losses. Before last week's ceasefire, the Material Recycling Association of India (MRAI) had, in a submission to the Directorate General of Shipping, which is under the Ministry of Ports, Shipping & Waterways, flagged shipment-level instances in which exporters were hit with steep "war risk surcharge" or "emergency conflict surcharge" imposed by shipping companies.
https://www.business-standard.com/economy/news/exporters-reel-under-war-risk-charges-freight-surge-amid-west-asia-crisis-126041301125_1.html

India raises windfall tax on fuel exports amid rising global oil prices
India has increased the windfall tax on aviation turbine fuel (ATF) exports to Rs 42 per litre, up from Rs 29.5 per litre, adding pressure on airlines already dealing with higher fuel costs due to rising global crude oil prices. The government also raised the export duty on diesel to Rs 55.5 per litre from Rs 21.5 per litre, while petrol exports continue to remain exempt.

https://www.business-standard.com/markets/capital-market-news/india-raises-windfall-tax-on-fuel-exports-amid-rising-global-oil-prices-126041300114_1.html

NAAS recommends steps to reduce import dependence in horticulture

To cut down on India's growing dependence on specific horticulture imports despite rising domestic production and for raising its share in global exports, the National Academy of Agricultural Sciences (NAAS), in a recent policy paper, strongly advocated a slew of measures. These include strengthening the breeding programme for horticulture crops and acquiring improved varieties and hybrids of import-dependent horticulture crops like apples, walnuts, hazelnuts and kiwi fruits, among others.
https://www.business-standard.com/industry/agriculture/naas-policy-horticulture-imports-exports-india-agriculture-126041400376_1.html

Palm oil imports fall 19% to three-month low in March amid price surge

India's palm oil imports in March dropped nearly 19 per cent on-month and hit a three-month low after a rally in tropical oil prices, in line with energy markets, prompted refiners to hold back purchases, a trade body said on Monday. Lower imports could deplete stocks and support local oilseed prices, but may force the world's biggest edible oil importer to step up overseas buying in the coming months to replenish stocks.
https://www.business-standard.com/economy/news/palm-oil-imports-fall-19-to-three-month-low-in-march-amid-price-surge-126041300357_1.html

Edible oil imports in March grows 12% to 1.173 million tonne: SEA

India's edible oils imports rose 12 per cent annually to 11.73 lakh tonne in March on higher shipments of crude palm oil, and the imports may be subdued in coming months due to firm global prices and high freight cost amid the West Asia conflict, according to industry body SEA. In a statement on Monday, the Solvent Extractors' Association of India (SEA) said imports of edible oils increased to 11,73,168 tonne in March from 10,45,281 tonne in the year-ago period.
https://www.business-standard.com/economy/news/edible-oil-imports-in-march-grows-12-to-1-173-million-tonne-sea-126041300786_1.html

Domestic LNG importers scoop up spot shipments after prices recede

India's liquefied natural gas importers have accelerated purchases from the spot market, taking advantage of a recent dip in prices, as the country looks to ease a supply crunch triggered by the war in the West Asia. Bharat Petroleum Corp., Gail India Ltd. and Gujarat State Petroleum Corp. bought shipments for delivery between April and June at below $16 per million British thermal units, according to traders with knowledge of the matter.
https://www.business-standard.com/economy/news/domestic-lng-importers-scoop-up-spot-shipments-after-prices-recede-126041600413_1.html

India restricts glufosinate imports for six months with price cap

The government on Monday imposed curbs on imports of Glufosinate and its salts, a herbicide used in agriculture sector, for six months. "The import of Glufosinate and its salts... shall be restricted where the combined amount of the CIF (cost, insurance, freight) value and applicable anti-dumping duty, calculated on a per kilogram basis, is less than ₹1,154," the Directorate General of Foreign Trade (DGFT) said in a notification.
https://www.business-standard.com/industry/agriculture/india-restricts-glufosinate-imports-for-six-months-with-price-cap-126041300930_1.html

Coal imports slip 8.5% in Feb amid record stockpiles, firm global prices

India's coal import dropped 8.5 per cent to 16.55 million tonnes in February on record stockpile of domestic coal and firmness in seaborne prices. The country's coal import is poised to maintain a weak trend this month with domestic miners making efforts to liquidate stockpiles. "A record high stockpile of domestic coal and firm seaborne prices resulted in a drop in thermal coal imports. With the domestic miners endeavouring to liquidate stocks, the weak trend in imports is expected to continue during the current month," mjunction MD & CEO Vinaya Varma said.
https://www.business-standard.com/economy/news/coal-imports-slip-8-5-in-feb-amid-record-stockpiles-firm-global-prices-126041200486_1.html

State Updates

West Asia war: Punjab industry hit by labour shortage, rising costs
The war in West Asia has hit shop floors in the otherwise buzzing industrial and export clusters of Punjab, with long gas queues, delayed shipments and thinning workforces impacting supply chains. Readymade garments, cycles, auto spare parts, hand tools and rice units in Ludhiana and Amritsar are facing disruptions as input costs have increased about 15-20%, according to exporters.
https://economictimes.indiatimes.com/news/economy/foreign-trade/west-asia-war-punjab-industry-hit-by-labour-shortage-rising-costs/articleshow/130219746.cms

WTO

WTO likely to release India's trade policy review report in July
The preparation of India's Trade Policy Review (TPR) report by the World Trade Organisation (WTO) is in full swing, and it is expected to be released in July, an official said. In this regard, a team of officials from the WTO Secretariat was here last week.
https://www.thehindubusinessline.com/economy/wto-likely-to-release-indias-trade-policy-review-report-in-july/article70861230.ece

Global Trade

India, China boosts LPG imports from US to replace West Asia supply
Asia's biggest liquefied petroleum gas LPG importers, including India and China, are racing to replace disrupted West Asia supplies with cargoes from the Americas, driving spot premiums to record highs, analysts and traders said. LPG exports from the West Asia, Asia's top supplier of the fuel used for cooking and feedstock for petrochemical plants, have plunged since the US-Israeli war with Iran started in late February.
https://www.business-standard.com/world-news/india-china-boosts-lpg-imports-from-us-to-replace-west-asia-supply-126041300066_1.html

Iran halts petrochemical exports to secure domestic supply amid disruptions
Iran has halted all petrochemical exports to prioritise domestic supply and prevent shortages of raw materials, the economic newspaper Donya-e-Eqtesad reported on Thursday, citing disruptions in production after Israeli strikes on several petrochemical hubs. The instruction was issued on April 13 by a senior National Petrochemical Company official overseeing downstream industries and directed firms to suspend exports until further notice.
https://www.business-standard.com/world-news/iran-halts-petrochemical-exports-to-secure-domestic-supply-amid-disruptions-126041600581_1.html

China export growth slows to 2.5% in March amid Iran war uncertainty
China's exports grew 2.5 per cent in March from a year ago, significantly slowing from the previous two months as uncertainties rose from the Iran war and its impact on energy prices and global demand. The March export data released by China's customs agency Tuesday missed analysts' estimates and was sharply down from the 21.8 per cent export growth recorded for January and February. Imports last month surged 27.8 per cent, up from the 19.8 per cent year-on-year increase in the first two months of this year.
https://www.business-standard.com/world-news/china-export-growth-slows-to-2-5-in-march-amid-iran-war-uncertainty-126041400147_1.html

IEA: Global oil demand to decline in '26, a first since Covid
Global oil demand will decline this year for the first time since the 2020 pandemic as a price surge caused by West Asia conflict wipes out growth, the International Energy Agency (IEA) said. "The Iran war has thoroughly upended the global outlook for oil consumption," the adviser to major economies said in its monthly report. "Demand destruction will spread as scarcity and higher prices persist."
https://economictimes.indiatimes.com/industry/energy/oil-gas/iea-global-oil-demand-to-decline-in-26-a-first-since-covid/articleshow/130267469.cms

Trump's tariff rates could be restored by July, says US Treasury Secretary Scott Bessent
President Donald Trump's tariffs may be restored by July to the levels in place before the Supreme Court struck down many of his levies, US Treasury Secretary Scott Bessent said. "We had a setback at the Supreme Court in terms of the tariff policy, but we will be implementing or conducting Section 301 studies, so the tariffs could be back in place at the previous level by beginning of July," Bessent said Tuesday at a Wall Street Journal event in Washington.
https://economictimes.indiatimes.com/news/economy/foreign-trade/trumps-tariff-rates-could-be-restored-by-july-says-us-treasury-secretary-scott-bessent/articleshow/130270695.cms

Most Trump tariff refunds facing denial if importers don't opt in
The vast majority of importers who paid $166 billion in tariffs that were overturned by the US Supreme Court risk not getting refunds because they haven't signed up for electronic payment, the Trump administration told a judge. Customs and Border Protection raised the issue in a Tuesday filing at the Court of International Trade, which is overseeing the government's massive refund effort. Only about 20% of the roughly 300,000 firms eligible to receive electronic refunds have signed up for the process, CBP said. The agency has previously said it will reject non-electronic refund requests.
https://economictimes.indiatimes.com/news/international/global-trends/most-tariff-refunds-facing-denial-if-importers-dont-opt-in/articleshow/130295672.cms

Net FDI inflows dip, investors opting for Mexico, Vietnam
India's strong economy cemented by robust macros is facing a catch 22 situation: low net foreign direct investment (FDI) inflows despite rising gross inflows. Net FDI into India contracted for a fifth straight month in January as gross inflows fell 6.9% on-year to around $5.7 billion, but the amount repatriated out of the country nearly doubled to $4.9 billion. Officials and experts attribute this trend to the country having to compete with Mexico, Poland, and Vietnam, a preferred part of investors' nearshoring and friendshoring policies after the Covid pandemic, and the US cornering a large share of tech-related investments.
https://economictimes.indiatimes.com/news/economy/finance/net-fdi-inflows-dip-investors-opting-for-mexico-vietnam/articleshow/130218985.cms

Other Key Coverages

Govt plans mobile PLI 2.0 with $5 billion outlay to boost exports
The government is likely to roll out production-linked incentives to boost mobile phone exports from the country by May with an outlay of over $ 5 billion, about Rs 46,000 crore, sources aware of the development said. The Scheme for Large Scale Electronics Manufacturing (LSEM) was launched in 2020 with the aim to boost domestic manufacturing of mobile phones in the country with an outlay of Rs 40,995 crore, or about $ 5.7 billion based on exchange rate at that time.
https://www.business-standard.com/industry/news/govt-plans-mobile-pli-2-0-with-5-billion-outlay-to-boost-exports-126041501233_1.html

Government plans weekly system to track EXIM trends
The government will create a monitoring mechanism to track export-import trends and sectoral stress weekly indicators amid concerns that supply chain disruptions, logistics constraints, and rising input costs due to the geopolitical tensions sparked by the Iran war could impact domestic industries. The commerce and industry ministry said in a statement on Friday that the customs department has agreed to examine specific cases relating to destuffing or unloading cargo from a ship to further streamline procedures with regard to hazardous consignment.
https://economictimes.indiatimes.com/news/economy/foreign-trade/government-plans-weekly-system-to-track-exim-trends/articleshow/130179091.cms

MSME Copper recyclers face shutdown risks
Indias copper recycling industry, dominated by micro, small and medium enterprises (MSMEs), has flagged risks of "permanent shutdowns" as the ongoing West Asia conflict disrupts scrap supplies, paralyses logistics and drives a sharp spike in input costs. In a detailed presentation submitted to the government earlier this month, the Material Recycling Association of India (MRAI) said nearly 23% of India's copper and copper alloy scrap imports, a critical feedstock for secondary smelters originate from gulf countries.

https://www.business-standard.com/economy/news/msme-copper-recyclers-face-shutdown-risk-amid-west-asia-conflict-126041501160_1.html

US Sec 301 probe: India rejects allegations, requests for terminations of both investigations
India has strongly rejected allegations by the US Trade Representative in its investigations on excess structural capacity and production involving several countries, including India, asserting that the initiation notice has failed to provide "cogent rationale" to substantiate the claims. India requests that the USTR issue a negative determination with respect to India and terminate the investigation against it, according to a submission from New Delhi to the USTR.
https://economictimes.indiatimes.com/news/economy/foreign-trade/us-sec-301-probe-india-rejects-allegations-requests-for-terminations-of-both-investigations/articleshow/130290502.cms

Hike in fuel export duties to inject up to Rs 1,200 crore into govt coffers every fortnight
The Central government is likely to gain about Rs 1,000-1,200 crore every fortnight additionally due to the recent hike announced on fuel export duties, two government sources told Moneycontrol. This is likely to offset some impact the government is facing due to the excise duty reductions, announced in March. The Centre on April 11 more than doubled the export duty on diesel, hiking it from Rs 21.5 per litre to Rs 55.5 per litre on Saturday, while simultaneously raising the levy on Aviation Turbine Fuel (ATF) from Rs 29.5 per litre to Rs 42 per litre. The export duty – also known as windfall tax – was reintroduced on March 27 in an attempt to discourage fuel exports for domestic needs.
https://www.moneycontrol.com/news/business/hike-in-fuel-export-duties-to-inject-up-to-rs-1-200-crore-every-fortnight-into-govt-coffers-13887614.html

India to continue Russian oil, LPG imports even after US' 30-day waiver ends: Report
India is expected to continue purchasing crude oil and cooking gas (LPG) from Russia even after the expiry of the US's one-month sanctions waiver on such imports, Mint reported, citing two people aware of the matter. The US had briefly relaxed sanctions in early March for Russian oil and petroleum products already in transit, amid concerns over global supply disruptions linked to the West Asia conflict. However, US Treasury Secretary Scott Bessent said on Wednesday that the waiver would not be extended, Mint noted.
https://www.moneycontrol.com/news/business/commodities/india-to-continue-russian-oil-lpg-imports-even-after-us-30-day-waiver-ends-report-13891490.html

SEZs seek clarity on duty concession for supplies to DTA
Export oriented units operating in special economic zones (SEZs) have written to the Ministry of Commerce and the Revenue Department of the Finance Ministry seeking clarity on the levy of concessional duties for supplies made to the domestic tariff area (DTA), amid growing uncertainty over interpretation of the newly made rules, told industry sources aware of the matter.
https://www.magzter.com/stories/newspaper/The-Morning-Standard/SEZS-SEEK-CLARITY-ON-DUTY-CONCESSION-FOR-SUPPLIES-TO-DTA-212077

Notifications by DGFT

Clarification on Eligibility of New ECGC Whole Turnover Policy under Component II of the Resilience & Logistics Intervention for Export Facilitation (RELIEF) under Export Promotion Mission (EPM)
https://content.dgft.gov.in/Website/dgftprod/e0e2876a-867a-4ced-9509-20eb8731aaf7/Circular%2001-%20Clarification%20on%20EPM%20RELIEF%20Component-II%2015Apr2026-%20English.pdf

Amendment in Import Policy of Glufosinate and its salts covered under Chapter 38 of Schedule –I (Import Policy) of ITC (HS) 2022 - reg
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