

25 April - 1 May 2026

Trade Updates

Export outlook for April positive; FTAs to drive growth: Goyal
Commerce Minister Piyush Goyal has said India's goods exports in the first three weeks of April have increased despite the West Asia crisis noting that the recent free trade agreements (FTAs) signed by India and an additional dozen being negotiated would give a big boost to the domestic industry. The Minister also chaired a high-level review meeting on Wednesday to deliberate on the plan of action for achieving India's $2 trillion export target by 2030–31 and to review the implementation of the Export Promotion Mission (EPM), per an official statement.
https://www.thehindubusinessline.com/economy/export-outlook-for-april-positive-ftas-to-drive-growth-goyal/article70921486.ece

Free Trade Agreements

India inks 'once-in-a-generation' free trade agreement with New Zealand after a decade of talks
India and New Zealand on Monday officially signed a long-awaited free trade agreement (FTA), sealing what Prime Minister Christopher Luxon has described as a "once-in-a-generation" pact that opens new pathways for trade in goods and services, investment flows, and labour mobility between the two countries.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-new-zealand-free-trade-agreement-2026-india-nz-fta-deal-benefits-bilateral-trade-pact-latest-news-exports-imports-economic-partnership-talks-once-in-a-generation-trade-pact/articleshow/130546841.cms?from=mdr

India never offers any duty concessions in dairy sector under FTAs: Piyush Goyal
India has not offered any duty concessions in the dairy sector under any of its free trade agreements so far, including those with the European Union, the UK, New Zealand, and Australia, Commerce and Industry Minister Piyush Goyal on Monday. He said India's dairy sector is driven by very small and marginal farmers with limited landholdings who own only a few cattle. These farmers have "very" low production and need to be protected against large farms that Europe, America, Australia, or New Zealand have.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-never-offers-any-duty-concessions-in-dairy-sector-under-ftas-piyush-goyal/articleshow/130561575.cms

FTA with New Zealand to provide huge opportunities for Agra's leather exporters: Goyal
The free trade agreement (FTA) with New Zealand, scheduled to be signed on April 27, will provide huge opportunities for domestic firms, including leather exporters from the city of the Taj Mahal, Commerce and Industry Piyush Goyal said on Sunday. Goyal is here with the visiting New Zealand's Trade and Investment Minister Todd McClay. The ministers held discussions with businesses from different sectors, including leather and sports goods.
https://economictimes.indiatimes.com/news/economy/foreign-trade/fta-with-new-zealand-to-provide-huge-opportunities-for-agras-leather-exporters-goyal/articleshow/130528711.cms

India–New Zealand FTA to double India's engineering exports to $280–300 mn in five years
India's engineering exports to New Zealand are poised to double over the next five years from USD 140.5 million to USD 280-300 million, following the signing of a free trade agreement (FTA) that grants zero-duty market access to all Indian goods, officials said. Industry body EEPC India's Chairman Pankaj Chadha said the pact would provide a strong tailwind to the sector, particularly MSMEs, by lowering trade barriers and ensuring stable market access in a relatively small but high-potential destination.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indianew-zealand-fta-to-double-indias-engineering-exports-to-280300-mn-in-five-years/articleshow/130577521.cms

India-New Zealand FTA to boost auto exports, spur EV investments
The recently concluded India-New Zealand (NZ) Free Trade Agreement (FTA) is expected to open fresh avenues for trade, investment, and industrial collaboration, particularly in the automotive and electric mobility sectors. Anish Shah, group CEO and managing director of the Mahindra Group, said the pact marks a significant step in strengthening bilateral economic ties.
https://www.business-standard.com/industry/auto/india-new-zealand-fta-to-boost-auto-exports-spur-ev-investments-126042701175_1.html

India-New Zealand trade pact cuts fruit tariffs, boosts exports and visas
India and New Zealand on Monday signed a free-trade agreement (FTA) that significantly lowers tariffs on goods, expands market access, and eases entry for select agricultural products, as global trade faces pressure from ongoing geopolitical tensions. The agreement, concluded in December, will see New Zealand eliminate duties on all Indian exports, while India will reduce tariffs on 95 per cent of imports from the South Pacific nation. The signing ceremony in New Delhi was attended by business leaders from both countries.
https://www.business-standard.com/economy/news/india-new-zealand-trade-pact-cuts-fruit-tariffs-boosts-exports-and-visas-126042700651_1.html

India-US bilateral trade agreement talks progress: Digital trade, market access in focus
India and the US discussed issues related to digital trade, investment promotion and economic security alignment in the recently concluded round of meetings to finalize the details of the Interim Agreement and take forward the negotiations under the broader bilateral trade agreement (BTA), the government said Friday. The talks were held from April 20-23 in Washington, the first in-person meeting after October.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-bilateral-trade-agreement-talks-progress-digital-trade-market-access-in-focus/articleshow/130492074.cms

Trade pact with EU, US in next few months: Piyush Goyal
Commerce and Industry Minister Piyush Goyal on Monday said the free trade agreement with New Zealand is the seventh such pact signed under his tenure in the past three-and-a-half years and two more agreements with the European Union and the US are expected in the coming months. Goyal and visiting New Zealand's Trade and Investment Minister Todd McClay here inked a free trade agreement, which is expected to come into force by the end of this year.
https://economictimes.indiatimes.com/news/economy/foreign-trade/trade-pact-with-eu-us-in-next-few-months-piyush-goyal/articleshow/130555561.cms

India fast-tracks Canada FTA, GCC talks paused, says Piyush Goyal
India is accelerating negotiations for a proposed free trade agreement (FTA) with Canada and talks are ongoing with Chile and Peru though engagements with the six-nation Gulf Cooperation Council (GCC), have paused due to the West Asia conflict, commerce and industry minister Piyush Goyal said Tuesday at the At the World Intellectual Property Day celebrations. Saudi Arabia, the UAE, Qatar, Kuwait, Oman and Bahrain, are members of the GCC. In February, India and the GCC started negotiations for a proposed FTA.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-fast-tracks-canada-fta-gcc-talks-paused-says-piyush-goyal/articleshow/130588004.cms

India, Russia-led EAEU may hold next round talks for trade pact in June
India and the Russia-led EAEU group are expected to hold next round talks for a proposed free trade agreement in June in Moscow, an official said. India and the five-nation grouping, the Eurasian Economic Union (EAEU), on

August 20 last year inked the terms of reference for the agreement. The first round of negotiations was held in November 2025 here.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-russia-led-eaeu-may-hold-next-round-talks-for-trade-pact-in-june/articleshow/130556215.cms

FTAs to help boost exports, generate jobs: Piyush Goyal
The free trade agreements (FTAs) finalised by India in the last three and a half years will help provide duty-free access to domestic goods, boost the country's exports and generate lakhs of jobs for people, Commerce and Industry Minister Piyush Goyal said on Thursday. He said that India and New Zealand have recently signed a trade pact, under which the island nation will invest USD 20 billion (about Rs 2 lakh crore) in India.
https://economictimes.indiatimes.com/news/economy/foreign-trade/ftas-to-help-boost-exports-generate-jobs-piyush-goyal/articleshow/130638099.cms

Bilateral Trade

'India diversifying strategy to boost exports to China, reduce imports'
India is following a diversified strategy to boost exports to China by strengthening domestic capacities while reducing import dependence through diversification of its supplier base, as complete decoupling from Beijing is difficult since Chinese inputs support the country's industrial growth, a senior official said. "While India may not have hard decoupling from China, it is creating its own capacity both in terms of having resilient supply chain and also in terms of increasing our own exports capacity," the official said.
https://www.business-standard.com/economy/news/india-diversifying-strategy-to-boost-exports-to-china-reduce-imports-126042600183_1.html

India, Kenya discuss possibility of trade settlement in local currencies
India and Kenya have discussed the possibility of settling trade transactions in local currencies to further promote two-way commerce, an official statement said on Wednesday. Discussions on digital public infrastructure covered collaboration on UPI-like payment systems, Bharat Connect and digital platforms to enhance financial inclusion, which also helps officials of the two nations. These issues were discussed in the India-Kenya Joint Trade Committee meeting on April 27-28.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-kenya-discuss-possibility-of-trade-settlement-in-local-currencies/articleshow/130606614.cms

India extends financial support to Maldives under SAARC
India has approved a ₹3,000-cr currency swap for the Maldives under the South Asian Association for Regional Cooperation (SAARC) framework to support the nation's stressed economy. The ₹3,000-cr facility was recently released under the 'Framework on Currency Swap Arrangement for SAARC Countries, 2024-2027', said an official. The currency swap arrangement allows the Maldives to access foreign exchange in times of liquidity stress without relying solely on commercial borrowings, helping it manage balance-of-payment pressures and maintain macroeconomic stability, according to the official.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-extends-financial-support-to-maldives-under-saarc/articleshow/130589935.cms

Sectoral Updates

Basmati rice exporters urge govt action on shipping charges amid Iran war
Basmati Rice Farmers & Exporters Development Forum (BRFEDF) on Monday called on the government to take urgent action against what it described as arbitrary and opaque shipping charges that have made exports commercially unviable for many traders. The forum said war-risk surcharges have ranged from $800 to $6,000 per container, often imposed without prior notice or revised after cargo has already moved. In some cases, cumulative charges have reached 60 to 70 per cent of the cargo value.
https://www.business-standard.com/economy/news/basmati-rice-exporters-urge-govt-action-on-shipping-charges-amid-iran-war-126042700396_1.html

iPhone exports hit record ₹2 trillion in final year of smartphone PLI

India's iPhone exports hit a record high in FY26, reaching ₹2 trillion in the final year of the production-linked incentive (PLI) scheme for large-scale electronics manufacturing, according to data submitted by vendors to the government. With that, the Apple Inc-owned smartphone brand has emerged as India's single largest branded export across all major export categories classified under the Harmonised System (HS) code framework, which covers more than 5,000 product groups used in global trade.
https://www.business-standard.com/companies/news/iphone-exports-hit-record-2-trillion-in-final-year-of-smartphone-pli-126042901178_1.html

CIL plans comprehensive 10-year roadmap to slash 243 MT coal imports
State-owned Coal India Ltd is planning a comprehensive 10-year roadmap to slash the current 243 MT coal import volume through ramped-up domestic production, coal quality upgrades, and logistics cost parity. The proposed roadmap targeting coal import cuts includes a detailed forensic audit of imports, backed by sector-specific policies and phased shift strategies to boost local supply, a source said.
https://www.business-standard.com/companies/news/cil-plans-comprehensive-10-year-roadmap-to-slash-243-mt-coal-imports-126042600207_1.html

India expects annual fertiliser subsidy bill to rise by 20%
India expects its fertiliser subsidy bill to jump by about 20% for the current financial year because of price rises fuelled by the Middle East crisis, fertiliser ministry official Aparna Sharma said on Monday. India, the world's largest importer of urea, has placed orders to import a record 2.5 million metric tons of the fertiliser at nearly double the price paid two months ago as the Iran conflict disrupts global supplies and drives up prices.
https://economictimes.indiatimes.com/industry/indl-goods/svs/chem-/-fertilisers/india-expects-annual-fertiliser-subsidy-bill-to-rise-by-20/articleshow/130553043.cms

Global Trade

Trump pursues new import taxes to replace tariffs rejected by Supreme Court
When the Supreme Court killed his favorite tariffs in February, President Donald Trump promptly rolled out temporary import taxes to replace them. But those stopgap levies expire in less than three months. Now the administration is scrambling to put more durable tariffs in place to keep revenue flowing into the US Treasury and to shore up the president's protectionist wall around the American economy.
https://www.business-standard.com/world-news/trump-pursues-new-import-taxes-to-replace-tariffs-rejected-by-supreme-court-126042800220_1.html

UAE, Saudi Arabia bypass Hormuz to boost crude supplies to India
Supplies from Saudi Arabia to India have normalised while the UAE shipments are running well above last year's average, as both countries ramp up loadings from alternative ports that bypass the Strait of Hormuz disruption. Increasing flows from Saudi Arabia and the UAE along with resumed imports from Iran and Venezuela and higher purchases from Russia have partly offset Gulf supply losses and ensured crude oil availability for India this month, said Nikhil Dubey, senior research analyst at the ship-tracking firm Kpler.
https://economictimes.indiatimes.com/industry/energy/oil-gas/uae-saudi-arabia-bypass-hormuz-to-boost-crude-supplies-to-india/articleshow/130589059.cms

Other Key Coverages

China warns EU over 'Made in Europe' plan, vows countermeasures
Beijing slammed on Monday an EU plan aimed to bolster the bloc's industries against fierce competition from China, vowing countermeasures if it is enacted. The EU unveiled in March new "Made in Europe" rules for companies trying to access public funds in strategic sectors including cars, green tech and steel, obliging firms to meet minimum thresholds for EU-made parts.
https://www.france24.com/en/europe/20260427-china-warns-eu-made-in-europe-plan-countermeasures

India reviews export ecosystem, pushes MSMEs, agri exports and Brand India focus
Union Minister of Commerce and Industry Piyush Goyal on Wednesday chaired a review meeting on the Export Promotion Mission (EPM) and allied activities to strengthen implementation mechanisms, improve coordination among stakeholders and enhance monitoring frameworks aimed at boosting India's export performance. The

meeting emphasised improving the effectiveness of ongoing export promotion measures with a special emphasis on strengthening execution at the ground level.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-reviews-export-ecosystem-pushes-msmes-agri-exports-and-brand-india-focus/articleshow/130625177.cms

Govt develops export monitoring framework to meet FY31 $2 trillion export target
The Department of Commerce has developed a structured Export Monitoring Framework which breaks down the national target into sector-wise actions across engineering goods, textiles, electronics, pharmaceuticals, chemicals and services for India to reach its target of $2 trillion of goods and services exports by 2030-31, the government said Wednesday. The achievement of the target will be based on key pillars- clearly defined and actionable points, classified as supply-side or demand-side linked to key performance indicators and aligned with short, medium and long-term timelines, the commerce and industry ministry said in a statement.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-develops-export-monitoring-framework-to-meet-fy31-2-trillion-export-target/articleshow/130613713.cms

India following diversified strategy to boost exports to China, cut import dependence: Official
India is following a diversified strategy to boost exports to China by strengthening domestic capacities while reducing import dependence through diversification of its supplier base, as complete decoupling from Beijing is difficult since Chinese inputs support the country's industrial growth, a senior official said. "While India may not have hard decoupling from China, it is creating its own capacity both in terms of having resilient supply chain and also in terms of increasing our own exports capacity," the official said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-following-diversified-strategy-to-boost-exports-to-china-cut-import-dependence-official/articleshow/130527302.cms

India plans global diplomatic push across Europe, Africa, BRICS and Quad in May
India will champion multipolarity through a series of high-impact diplomatic engagements with the global south, Europe, BRICS and Quad next month, said people privy to the details. While Prime Minister Narendra Modi will tour Europe for the India-Nordic summit and visits to Italy and Netherlands in mid-May, India is expected to host the fourth edition of the Africa Summit on May 31. Several African leaders could attend the summit. The top leaders of Vietnam and Cyprus are also expected to visit India in May.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-plans-global-diplomatic-push-across-europe-africa-brics-and-quad-in-may/articleshow/130525514.cms

Exporters highlight compliance costs, testing requirements, MSME issues in meeting with Piyush Goyal
Industry representatives have raised issues relating to compliance costs, testing requirements, and challenges faced by MSMEs in entering export markets, during a meeting with Commerce Minister Piyush Goyal here on April 27, an official statement said on Tuesday. The minister has assured continued support, including facilitation and targeted interventions to reduce entry barriers and enhance ease of doing business, the ministry said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/exporters-highlight-compliance-costs-testing-requirements-msme-issues-in-meeting-with-piyush-goyal/articleshow/130573418.cms

India plans global diplomatic push across Europe, Africa, BRICS and Quad in May
India will champion multipolarity through a series of high-impact diplomatic engagements with the global south, Europe, BRICS and Quad next month, said people privy to the details. While Prime Minister Narendra Modi will tour Europe for the India-Nordic summit and visits to Italy and Netherlands in mid-May, India is expected to host the fourth edition of the Africa Summit on May 31. Several African leaders could attend the summit. The top leaders of Vietnam and Cyprus are also expected to visit India in May.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-plans-global-diplomatic-push-across-europe-africa-brics-and-quad-in-may/articleshow/130525514.cms

IMEC momentum to boost Karnataka exports amid global trade disruptions
Karnataka's exporters are set to benefit as the India-Middle East-Europe Economic Corridor (IMEC) gathers momentum as an alternative to traditional maritime choke points, a senior tax official said, pointing to shifting global trade routes amid ongoing geopolitical tensions. Addressing a seminar on "Navigating Geo-Political Challenges: Policy Measures and Preparedness to Build Resilience," Kotraswamy M, Commissioner of Central Tax, Bengaluru North, said disruptions around key routes such as the Strait of Hormuz and the Suez Canal had underscored the need for more reliable corridors.

https://economictimes.indiatimes.com/news/economy/foreign-trade/imec-momentum-to-boost-karnataka-exports-amid-global-trade-disruptions/articleshow/130627762.cms

Goods moved from SEZs to domestic markets treated as imports; duty drawback applicable on re-exports

The government has clarified that when goods are supplied from SEZ units to the domestic market after paying applicable duties and later re-exported, they will be treated as imported goods for the purposes of disbursement of duty drawback. The instruction clarifies that goods supplied by an SEZ unit to the Domestic Tariff Area (DTA) after payment of customs duties will be treated as imported goods if later re-exported.
https://economictimes.indiatimes.com/news/economy/foreign-trade/goods-moved-from-sezs-to-domestic-markets-treated-as-imports-duty-drawback-applicable-on-re-exports/articleshow/130579516.cms

India to challenge US Section 301 probes in public hearings over two weeks

The Indian government and representatives from sectors like textiles, auto parts, plastics, and solar are contesting the US Trade Representative's (USTR) Section 301 investigations in public hearings in Washington that start this week. "Indian officials and industry groups will testify over the next two weeks to push back against claims of labour violations and market-distorting overcapacity, which could potentially lead to new tariffs," a source tracking the matter told businessline.
https://www.thehindubusinessline.com/economy/india-to-challenge-us-section-301-probes-in-public-hearings-over-two-weeks/article70917448.ece

Government notifies draft norms to include E85, E100 fuels under motor vehicle rules

India late on Tuesday issued a draft notification proposing amendments to the Central Motor Vehicles Rules to formally include higher ethanol-blended fuels, marking a regulatory step beyond the country's current E20 petrol programme. The Ministry of Road Transport and Highways said the draft amendments include provisions for E85 fuel, a blend containing 85 percent ethanol with petrol, and E100, which would allow vehicles to run on nearly pure ethanol.
https://www.moneycontrol.com/news/business/government-notifies-draft-norms-to-include-e85-e100-fuels-under-motor-vehicle-rules-13902927.html

US Trade Representative retains India on priority watch list on IPR; Vietnam faces toughest scrutiny

India is among six countries, including China and Russia, on the priority watch list in a special report released by the US Trade Representative (USTR) that deals with adequacy and effectiveness of trading partners' protection and enforcement of intellectual property (IP) rights. India is among six countries, including China and Russia, on the priority watch list in a special report released by the US Trade Representative (USTR) that deals with adequacy and effectiveness of trading partners' protection and enforcement of intellectual property (IP) rights.
https://economictimes.indiatimes.com/news/economy/foreign-trade/us-trade-representative-retains-india-on-priority-watch-list-on-ipr-vietnam-faces-toughest-scrutiny/articleshow/130670304.cms

DEA notice awaited on easing FDI rules for foreign cos with up to 10% in China firms

The decision to ease foreign direct investment (FDI) norms for overseas companies with up to 10% stake in Chinese companies will be notified soon as the Department of Economic Affairs is yet to issue the notification under Foreign Exchange Management Act (FEMA), an official said Thursday. The Department for Promotion of Industry and Internal Trade (DPIIT) had issued a Press Note in March notifying the changes in the FDI policy to ease investment from countries which share a land border with India wherein foreign companies having a Chinese shareholding of up to 10% will be eligible to invest in the country under the automatic route across sectors.
https://economictimes.indiatimes.com/news/economy/foreign-trade/dea-notice-awaited-on-easing-fdi-rules-for-foreign-cos-with-up-to-10-in-china-firms/articleshow/130648074.cms

Commerce ministry notifies RoDTEP schedules to align with amended customs tariff structure

The commerce ministry on Thursday notified revised remission of duties and taxes on exported products (RoDTEP) schedules for alignment with the amended customs tariff structure. The revision, it said, covers 194 tariff lines or product categories, including the addition of 142 new 8-digit tariff lines, deletion of 50 and modification.
https://economictimes.indiatimes.com/news/economy/foreign-trade/commerce-ministry-notifies-rodtep-schedules-to-align-with-amended-customs-tariff-structure/articleshow/130641991.cms

IMEC momentum to boost Karnataka exports amid global trade disruptions
Karnataka's exporters are set to benefit as the India-Middle East-Europe Economic Corridor (IMEC) gathers momentum as an alternative to traditional maritime choke points, a senior tax official said, pointing to shifting global trade routes amid ongoing geopolitical tensions. Addressing a seminar on "Navigating Geo-Political Challenges: Policy Measures and Preparedness to Build Resilience," Kotraswamy M, Commissioner of Central Tax, Bengaluru North, said disruptions around key routes such as the Strait of Hormuz and the Suez Canal had underscored the need for more reliable corridors.
https://economictimes.indiatimes.com/news/economy/foreign-trade/imec-momentum-to-boost-karnataka-exports-amid-global-trade-disruptions/articleshow/130627762.cms

Notifications by DGFT

Amendment in export policy of Wheat - regarding
https://content.dgft.gov.in/Website/dgftprod/0385952f-b63a-4b79-b39e-f332ac1c94ab/Noti%2013.pdf

Modalities for export of Wheat - regarding.
https://content.dgft.gov.in/Website/dgftprod/3c81d7f9-c269-4986-a462-7d1bedd72b3d/Modalities%20for%20export%20of%20wheat%20-%20reg.pdf

Alignment of RoDTEP Schedule consequent to changes in the First Schedule to Customs Tariff Act, 1975 as amended vide Fourth Schedule of Finance Act (No. 3 of 2026) with effect from 01.05.2026
https://content.dgft.gov.in/Website/dgftprod/c32db598-e3c7-4ba7-b356-f7297d251e3c/Notification%20No.15%20dt.%2030.04.2026-merged.pdf

Extension in Minimum Import Price (MIP) Condition of specific items covered under Chapter 48 of ITC HS, 2022, Schedule -I (Import Policy)-regarding.
https://content.dgft.gov.in/Website/dgftprod/769ef71e-60ed-4deb-a338-feb31dd7ef6f/Scan_0003.pdf

Notifications by DGTR

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/2026-04/FF%20Met%20Coke%20ncv%20signed.pdf

Notifications by CBIC

Notification of ICD at Hirnoda, Jaipur, Rajasthan u/s. 7(1)(aa) of Customs Act, 1962
https://taxinformation.cbic.gov.in/view-pdf/1010633/ENG/Notifications

Amendment to Notification No. 77/2023-Customs (N.T.) dated 20.10.2023 - Revision of AIR of duty drawback of Gold jewellery and silver jewellery/articles
https://taxinformation.cbic.gov.in/view-pdf/1010632/ENG/Notifications