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Free Trade Agreements

India-US trade talks set for next round, but Section 301 probe remains hurdle
India expects a trade delegation from the US to arrive soon for the next round of talks, expected to cover all pending issues, including the Section 301 probe on New Delhi, said a government official on Monday. The official however emphasised that the proposed trade deal with the US isn't expected to move forward till the USTR Section 301 investigation is underway. "The US team is expected to visit India next for trade talks," said the official. "No dates have been finalised yet."
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-trade-talks-set-for-next-round-but-section-301-probe-remains-hurdle/articleshow/131021441.cms

India, Peru likely to hold talks on free trade pact in June, diplomat says
India and Peru will probably hold the next round of talks on a proposed free trade pact next month, a senior Peruvian diplomat told Reuters, adding that a deal could be signed by the end of the year. "In principle, in June we are going to resume the negotiations," Javier Paulinich, Peru's ambassador to India, said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-peru-likely-to-hold-talks-on-free-trade-agreement-pact-in-june-diplomat-says/articleshow/131007369.cms

India-Oman FTA likely to come into force from June 1: Piyush Goyal
The free trade agreement (FTA) between India and Oman is expected to come into force from June 1, Commerce and Industry Minister Piyush Goyal said on Tuesday. The agreement will provide duty-free access to 98 per cent of India's exports, including textiles, agri, and leather goods in Oman. On the other hand, India will reduce tariffs on Omanese products such as dates, marbles and petrochemical items.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-oman-fta-likely-to-come-into-force-from-june-1-piyush-goyal/articleshow/131038564.cms

Customs duty hike may divert gold, silver imports to UAE FTA route
Customs duty hikes on gold and silver are likely to increase imports of precious metals from the United Arab Emirates (UAE) through the free trade agreement (FTA) route, amid rising duty arbitrage with other countries. Under the India-UAE Comprehensive Economic Partnership Agreement (CEPA) that took effect in May 2022, India had agreed to gradually reduce import duties on silver from 10 per cent to zero over a 10-year period.
https://www.business-standard.com/economy/news/customs-duty-hike-may-divert-gold-silver-imports-to-uae-fta-route-126051301695_1.html

Sri Lanka seeks strengthening of free trade deal with India
Sri Lanka is seeking strengthening of free trade agreement with India to drive deeper economic engagement between the two countries. “India-Sri Lanka free trade agreement has been in force for over two decades. This is a foundation which can be strengthened and modernised now for the next phase of economic engagement between the two countries,” Sri Lanka’s high commissioner Mahishini Colonne said on Wednesday.

https://www.thehindubusinessline.com/economy/sri-lanka-seeks-strengthening-of-free-trade-deal-with-india/article70975095.ece

Bilateral Trade

On first PM visit to Norway in 4 decades, Modi and hosts to discuss long-term LPG deal
Prime Minister Narendra Modi will make a historic visit to Norway early next week, becoming the first Indian PM to travel to Oslo in 43 years, with discussions set to revolve around issues such as forging long-term energy deals and partnership in the maritime domain, said Norwegian Ambassador to India May-Elin Stener.
https://economictimes.indiatimes.com/news/economy/foreign-trade/on-first-pm-visit-to-norway-in-4-decades-modi-and-hosts-to-discuss-long-term-lpg-deal/articleshow/131026434.cms

India-Japan seek to advance coop in critical minerals, semiconductors & ICT
India and Japan have held a key economic security dialogue meeting advancing industrial and technological collaboration in five sectors -- critical minerals, semiconductors, ICT including AI and telecom, clean energy and pharmaceuticals. The meeting was held in the backdrop of a newly formed centre in the Japanese foreign ministry to assist Japanese companies looking to expand into the bigger Indian market and ahead of Quad foreign ministers meeting here later this month. The Quad meeting will focus on critical mineral supply chains and emerging technology.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-japan-seek-to-advance-coop-in-critical-minerals-semiconductors-ict/articleshow/131053394.cms

PM Modi in UAE: India signs defence, gas supply and strategic oil reserves pacts with Abu Dhabi
India and the United Arab Emirates on Friday signed a series of agreements spanning defence cooperation, energy security and infrastructure investment during Prime Minister Narendra Modi's visit to the Gulf nation, with the UAE also announcing $5 billion in investments in Indian infrastructure and financial institutions, according to agencies. The agreements were exchanged in the presence of Prime Minister Narendra Modi and UAE President Mohammed bin Zayed Al Nahyan during Modi's short visit to the country, which marked the first leg of his five-nation tour.
https://economictimes.indiatimes.com/news/economy/foreign-trade/pm-modi-in-uae-india-signs-defence-gas-supply-and-strategic-oil-reserves-pacts-wih-uae/articleshow/131111781.cms

Jaishankar holds talks with Russia's Lavrov; trade and geopolitics in focus
External Affairs Minister S Jaishankar and Russian Foreign Minister Sergey Lavrov held "productive" talks on Wednesday to advance bilateral cooperation in energy and trade amid shifting geopolitical tensions. Jaishankar met Lavrov, shortly after the Russian foreign minister landed in New Delhi to attend a two-day conclave of the BRICS member states beginning Thursday.
https://www.thehindubusinessline.com/economy/jaishankar-holds-talks-with-russias-lavrov-trade-and-geopolitics-in-focus/article70975847.ece

Sectoral Updates

Sugar export ban to free up 4-5 lakh tonne for domestic use
The export ban on sugar amid rising concerns of El Nino is expected to release 4-5 lakh tonnes of sugar, or 1.7% of India's annual sugar requirements, available for domestic consumption. The additional sugar is expected to increase the buffer stock for next year helping ease domestic availability in case sugar production of 2026-27 gets adversely affected by El Nino.
https://economictimes.indiatimes.com/news/economy/foreign-trade/sugar-export-ban-to-free-up-4-5-lakh-tonne-for-domestic-use/articleshow/131100777.cms

India targets $1 trillion exports in FY27 as FTAs come into effect, says Goyal
India can increase its goods and services exports to $1 trillion in FY27, around 16% higher than last year's record high of $863.11 billion as its free trade agreements (FTA) come into effect, commerce and industry minister Piyush Goyal said Wednesday, adding that the trade deals with Chile and the Maldives are slated to be completed by the end of this year.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-targets-1-trillion-exports-in-fy27-as-ftas-come-into-effect-says-goyal/articleshow/131076333.cms

EU includes India in eligible list of countries for marine exports

The European Union (EU) has updated its draft list of countries eligible to export marine products to the bloc to include India, the commerce ministry said on Thursday. India would not have been able to export seafood to the EU after September this year without the update. The EU had in 2024 released a draft list of countries — which did not include India — that were eligible to supply products of animal origin intended for human consumption after September 2026, to ensure that the products did not contain antimicrobial medicines.
https://www.business-standard.com/economy/news/eu-includes-india-in-eligible-list-of-countries-for-marine-exports-126051401615_1.html

Around 20 metric tonnes of honey from Assam exported to US

In a significant boost to India's agri-export landscape and the promotion of the One District One Product (ODOP) initiative, the first-ever export of ODOP Honey from the Aspirational District of Baksa, Assam to the United States of America.
https://economictimes.indiatimes.com/news/economy/foreign-trade/around-20-metric-tonnes-of-honey-from-assam-exported-to-us/articleshow/130977683.cms

India set for record DAP import in single tender amid supply fears

India is set to import a record 1.35 million metric tons of diammonium phosphate (DAP) in a single tender, government sources said, as the disruption in fertiliser supplies due to the Iran conflict prompts New Delhi to secure larger supplies. The purchases, equivalent to about a quarter of India's annual DAP imports, are likely to tighten global supplies and support prices, which have already risen on higher energy and freight costs.
https://www.business-standard.com/economy/news/india-set-for-record-dap-import-in-single-tender-amid-supply-fears-126051201682_1.html

Gold imports under advance authorisation capped at 100 kg per licence

The government on Thursday restricted the import of gold under advance authorisation to 100 kg per licence, the Directorate General of Foreign Trade (DGFT) said in a notice.Importers will have to fulfil 50 per cent of the committed export obligation under a licence before issuance of a subsequent advance authorisation, according to the notice.
https://www.business-standard.com/economy/news/gold-imports-under-advance-authorisation-capped-at-100-kg-per-licence-126051401792_1.html

Government raises import duty on gold and precious metals

The government on Wednesday hiked import duties on gold and silver to 15 per cent from 6 per cent as part of measures to curb inbound shipments of precious metals amid a rising import bill due to the West Asia crisis, the finance ministry notified. The revised rates came into effect on 13 May. Days after Prime Minister Narendra Modi's clarion call for curbs on gold purchases, along with other austerity measures to save on foreign exchange, the Finance Ministry, in a notification, hiked the social welfare surcharge (SWS) and the agriculture infrastructure and development cess (AIDC), effective May 13.
https://www.business-standard.com/markets/capital-market-news/government-raises-import-duty-on-gold-and-precious-metals-126051300199_1.html

WTO

China urges WTO to set up panel in case against India's support measures for solar, IT sectors

China has requested the WTO's dispute settlement body to set up a panel in a case it has filed against India over New Delhi's support measures for the solar cells, modules and information technology sectors. The request follows failure of bilateral consultations on reaching a mutually agreed solution on the dispute filled by China in December last year. The consultations were held on February 10, 2026 with a view to reaching a mutually agreed solution.
https://economictimes.indiatimes.com/news/economy/foreign-trade/china-urges-wto-to-set-up-panel-in-case-against-indias-support-measures-for-solar-it-sectors/articleshow/131045343.cms

Global Trade

China exports jump 14.1% in April despite Iran war, US tariff pressures
China's exports rose 14.1 per cent in April from a year earlier, the government said Saturday, despite the Iran war and lingering impacts from higher US tariffs. The data were released just days ahead of a planned meeting next week between US President Donald Trump and Chinese leader Xi Jinping in Beijing. That beat analysts' estimates and was a significant improvement from March's 2.5 per cent year-on-year expansion.
https://www.business-standard.com/world-news/china-exports-jump-14-1-in-april-despite-iran-war-us-tariff-pressures-126050900151_1.html

Tariff refunds of $35.5 billion cleared for importers after US SC ruling
The Trump administration is in the process of issuing more than $35.5 billion to importers who successfully filed for tariff refunds after the US Supreme Court found the president's signature economic policy unlawful, according to a new court filing. The payments are being processed through a new online government portal and will include interest on duties paid across more than 8 million import entries, said Brandon Lord, executive director of trade programs for the Customs and Border Protection's Office of Trade.
https://www.business-standard.com/world-news/tariff-refunds-of-35-5-billion-cleared-for-importers-after-us-sc-ruling-126051300088_1.html

Trump arrives in China for talks with Xi; focus on tariffs, West Asia
US President Donald Trump arrived in China on Wednesday for a three-day state visit during which he will discuss a host of global issues, including the Iran war, with Chinese President Xi Jinping. Trump, who is visiting China at the invitation of President Xi, was received by Chinese Vice President Han Zheng at the airport.
https://www.business-standard.com/world-news/trump-arrives-in-china-for-talks-with-xi-focus-on-tariffs-iran-war-126051301267_1.html

Other Key Coverages

Portugal eyes bigger role in India's infrastructure, manufacturing push as trade ties deepen
Portugal having expertise in engineering and advanced manufacturing is ready to contribute to India's infrastructure towards achieving goal of 2047 Vikshit Bharat, João Rui Ferreira, Portugal's Minister of State for Economy told ET's Dipanjan Roy Chaudhury.
https://economictimes.indiatimes.com/news/economy/foreign-trade/portugal-eyes-bigger-role-in-indias-infrastructure-manufacturing-push-as-trade-ties-deepen/articleshow/131020667.cms

Govt working on FTA utilisation plan to maximise benefits for businesses
With India signing a series of free trade agreements with developed countries, the government is working on an FTA utilisation plan to help maximise benefits from these pacts, an official said. Since 2021, India has finalised free trade agreements (FTAs) with Mauritius, Australia, the UAE, Oman, New Zealand, the EFTA (European Free Trade Association), the European Union (EU), the UK and US.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-working-on-fta-utilisation-plan-to-maximise-benefits-for-businesses/articleshow/130987516.cms

EAM Jaishankar welcomes Russian FM Sergey Lavrov at BRICS Foreign Ministers' meeting
External Affairs Minister S Jaishankar on Thursday welcomed Russian Foreign Minister Sergey Lavrov at Bharat Mandapam for the BRICS Foreign Ministers' meeting, marking a key diplomatic engagement. The EAM also welcomed other Foreign Ministers and representatives from the member and observer nations to the venue in the national capital ahead of the much-anticipated meeting.
https://economictimes.indiatimes.com/news/economy/foreign-trade/eam-jaishankar-welcomes-russian-fm-sergey-lavrov-at-brics-foreign-ministers-meeting/articleshow/131083394.cms

IBA calls for 10% manure blending with fertilisers to save $2 bn imports
The Indian Biogas Association (IBA) has called for 10 per cent mandatory blending of fermented organic manure with chemical fertilisers by 2030 saying it can save USD 2 billion in imports annually. The IBA recently presented a white paper: FOM Feeds Soil, Soil Feeds Sustainability.

https://www.business-standard.com/industry/agriculture/iba-calls-for-10-manure-blending-with-fertilisers-to-save-2-bn-imports-126051000253_1.html

Notifications by DGFT

Amendments in Para 2.88 and Para 2.91 of Handbook of Procedures-reg.
https://content.dgft.gov.in/Website/dgftprod/73ccd1f5-48c6-4721-9c8c-7d6672d7ee81/Amendment%20in%20Para%202.88_0001-1.pdf

Amendment of Appendix 2B [List of Agencies Authorised to issue Certificate of Origin (Preferential)] of Foreign Trade Policy, 2023-reg.
https://content.dgft.gov.in/Website/dgftprod/a0167d79-70f4-4212-93f7-b05eb8dd84c9/Amendment%20of%20Appendix%202B_0001-1-3.pdf

Amendment in export policy of sugar
https://content.dgft.gov.in/Website/dgftprod/39108932-5da7-4496-b3a6-d8d9c1c0865b/sugar%20notification.pdf

Insertion of SION notes below the SIONs M1 to M8– reg.
https://content.dgft.gov.in/Website/dgftprod/34f78014-2d03-44d5-a9fa-eb224ddcf42a/Public%20Notice%2011%20dated%2014.05.2026.pdf

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

Clarifications on Interest Subvention Support for Pre- and Post-Shipment Export Credit under Export Promotion Mission – Niryat Protsahan
https://content.dgft.gov.in/Website/dgftprod/bf398f18-5138-43bc-a9b1-b7050bf06586/Trade_Notice_03_2026.pdf

Notifications by CBIC

Seeks to amend notification No. 22/2022-Customs dated 30th April, 2022 to revise rates under India-UAE CEPA.
https://taxinformation.cbic.gov.in/view-pdf/1010652/ENG/Notifications

Seeks to amend notification No. 57/2000-Customs dated 8th May 2000, which provides concessional rate for gold, silver and platinum imported under specified schemes.
https://taxinformation.cbic.gov.in/view-pdf/1010651/ENG/Notifications

Seeks to amend notification No. 11/2018-Customs and notification No. 11/2021-Customs so as to revise SWS and AIDC applicable on certain items.
https://taxinformation.cbic.gov.in/view-pdf/1010650/ENG/Notifications

Seeks to further amend notification No. 45/2025-Customs dated the 24th October, 2025, so as to notify BCD related changes.
https://taxinformation.cbic.gov.in/view-pdf/1010649/ENG/Notifications