

6 June - 12 June 2026

Trade Updates

Exports rise 15 per cent during April-May, government official says
The country's merchandise exports have recorded about 15 per cent growth during April-May 2026-27 despite global economic uncertainties, a senior government official said on Monday. The Commerce Ministry will release the trade data for May on June 15. "During the two months, exports are up by 15 per cent," the official said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/exports-rise-15-per-cent-during-april-may-government-official-says/articleshow/131589906.cms

India's engineering exports rise to $122 bn in FY26: Govt official
India's engineering exports have leapt from $70 billion in the financial year 2014-15 to $122.43 billion in FY 2025-26, which is a powerful validation of the country's development and progress, a senior official said on Monday. Addressing a press conference in Panaji, Vimal Anand, Joint Secretary of Department of Commerce, said that the remarkable rise in the sector over the past 12 years reflects growing strength, competitiveness and resilience of the country's manufacturing and export ecosystem.
https://www.business-standard.com/economy/news/india-engineering-exports-rise-usd-122-bn-fy26-govt-official-126060800710_1.html

Free Trade Agreements

India, US may execute 1st phase of bilateral trade pact by mid July: Goyal
India and the US are moving towards closing all the open ends of the interim trade agreement, and both sides are likely to execute the "very, very vibrant" first phase of the pact by the middle of next month, Commerce and Industry Minister Piyush Goyal said on Friday. He said that the US team was in New Delhi from June 2-4 for finalisation of the deal. They held discussions with the Indian team.
https://www.business-standard.com/economy/news/india-us-may-execute-1st-phase-of-bilateral-trade-pact-by-mid-july-goyal-126060500870_1.html

India, US can finalise interim trade pact only after Section 301 investigations concluded, say officials
India and the US can conclude the first phase of the bilateral trade agreement (BTA) only after the ongoing Section 301 investigations by the US Trade Representative against India are concluded, making the tariff situation clear, an official said on Monday. New Delhi will insist on a commitment from the US that there would be no additional tariffs on Indian goods after the trade deal was finalised, the official added.
https://www.thehindubusinessline.com/economy/india-us-can-finalise-interim-trade-pact-only-after-section-301-investigations-concluded-say-officials/article71077839.ece

India, UK talks progressing on resolving issues for trade pact implementation: Official
Discussions between India and the UK are progressing well to resolve certain outstanding issues, including Britain's steel safeguard measure, for the implementation of the free trade agreement, an official said on Monday. The safeguard measure and the UK's carbon border adjustment mechanism (CBAM) have become a sticking point in the implementation of the Comprehensive Economic and Trade Agreement (CETA), which was signed on July 24, 2025.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-talks-progressing-on-resolving-issues-for-trade-pact-implementation-official/articleshow/131589393.cms

Issues related to India-EFTA trade pact implementation may figure during Piyush Goyal's Switzerland visit
Issues following the implementation of the India-EFTA free trade agreement are expected to be discussed during the visit of Commerce and Industry Minister Piyush Goyal to Switzerland this week. India and the four-nation bloc, EFTA, implemented the trade and economic partnership agreement (TEPA) in October 2025. European Free Trade Association (EFTA) members are Iceland, Liechtenstein, Norway, and Switzerland.
https://economictimes.indiatimes.com/news/economy/foreign-trade/issues-related-to-india-efta-trade-pact-implementation-may-figure-during-piyush-goyals-switzerland-visit/articleshow/131661270.cms

Bilateral Trade

India-US energy cooperation could help drive USD 500 bn trade goal by 2030, report says
Deeper cooperation in hydrocarbons could play a key role in helping India and the United States achieve their goal of expanding bilateral trade to USD 500 billion by 2030, according to a report released by the US-India Business Council (USIBC) and Grant Thornton Bharat. The report, titled Strengthening the India-US Energy Partnership: Unlocking Hydrocarbon Opportunities through Investment and Collaboration, said the two countries' energy relationship is evolving beyond a traditional buyer-seller dynamic into a broader strategic partnership encompassing trade, investment, technology, infrastructure and energy security.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-energy-cooperation-a-key-to-usd-500-billion-trade-by-2030/articleshow/131633662.cms

Indian Envoy Vinay Kwatra meets US corporate and tech leaders to boost AI and supply chain ties
India's Ambassador to the US, Vinay Mohan Kwatra, held a series of high-level engagements with top corporate and technology leaders to discuss investment expansion, supply chain resilience, and emerging technologies. Ambassador Kwatra met with Chris Nicholas, the President and CEO of retail giant Walmart, to deliberate on the company's deepening footprint in the Indian market.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indian-envoy-vinay-kwatra-meets-us-corporate-and-tech-leaders-to-boost-ai-and-supply-chain-ties/articleshow/131600619.cms

India gets EU approval to export aquaculture products, eggs, honey beyond September
The European Union has included India in the list of countries authorised to continue exporting aquaculture products, eggs, honey and animal casings to the 27-nation bloc beyond September under its revised regulatory framework. The commerce ministry on Monday said that the European Union has notified an amendment to Regulation (EU) 2021/405 in view of growing concerns over antimicrobial resistance.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-gets-eu-approval-to-export-aquaculture-products-eggs-honey-beyond-september/articleshow/131590378.cms

India-Indonesia ties deepen as EAM Jaishankar outlines blueprint for defence, trade cooperation
Highlighting the deep-seated historical and strategic ties between the two nations, External Affairs Minister S Jaishankar on Sunday stated that the visit of Indonesian President Prabowo Subianto as the Republic Day Chief Guest in 2025 has imparted fresh momentum to the bilateral Comprehensive Strategic Partnership. Welcoming the Indonesian delegation for the 8th India-Indonesia Joint Commission Meeting (JCM), which is being held after a gap of four years, Jaishankar outlined the vast potential for multi-sectoral cooperation.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-indonesia-ties-deepen-as-eam-jaishankar-outlines-blueprint-for-defence-trade-cooperation/articleshow/131564481.cms

Nepal govt restricts mango imports from India over pesticide concerns
Nepal has restricted the import of mangoes from India due to the fruit allegedly containing excessive pesticides and a lack of quarantine facilities in the border areas, officials here said. As a result of the ban, the local markets are now filled with domestically grown mangoes. Mangoes are in high demand during the summer season.
https://www.business-standard.com/world-news/nepal-govt-restricts-mango-imports-from-india-over-pesticide-concerns-126060900827_1.html

India, UAE move to expand strategic crude reserves; Abu Dhabi-linked oil storage may rise to 30 mln barrels
As India seeks to secure energy supplies amid continuing geopolitical uncertainty in West Asia, New Delhi and Abu Dhabi have begun operationalising plans announced during Prime Minister Narendra Modi's UAE visit last month to expand strategic oil reserves and develop a gas reserve framework.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uae-move-to-expand-strategic-crude-reserves-abu-dhabi-linked-oil-storage-may-rise-to-30-mln-barrels/articleshow/131642462.cms

South America to ramp up India outreach despite geography
South America is taking into account the strategic importance of India in the world today and focusing on ramping up ties with New Delhi notwithstanding the geography. Speaking at the India-Latin America and Caribbean Roundtable at the India International Centre, Argentine Ambassador Mariano Caucino remarked on the “objective complementarity between India and Argentina” and stated that “India and our region are called to work together”.
https://economictimes.indiatimes.com/news/economy/foreign-trade/south-america-to-ramp-up-india-outreach-despite-geography/articleshow/131546582.cms

'Making in Russia for India' eyes fertilisers, critical mineral mining JVs
India's envoy to Moscow has pitched for the 'Making in Russia for India' model across sectors, including fertilisers, critical minerals and mining to further propel the expanding bilateral industrial partnership. Speaking at the India-Russia business dialogue session at the just-concluded St Petersburg International Economic Forum, Indian ambassador Vinay Kumar referred to a "special opportunity" for doing business between the two countries.
https://economictimes.indiatimes.com/news/economy/foreign-trade/making-in-russia-for-india-eyes-fertilisers-critical-mineral-mining-jvs/articleshow/131572889.cms

'Last year we exported Rs 35,000 crore components to China': Ashwini Vaishnaw
India exported electronics components worth Rs 35,000 crore to China last year and is rapidly expanding its domestic component manufacturing ecosystem, with around 250 electronics component factories expected to be set up over the next two to three years, Union Minister for Electronics and Information Technology Ashwini Vaishnaw said on Monday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/last-year-we-exported-rs-35000-crore-components-to-china-ashwini-vaishnaw/articleshow/131589957.cms

Sectoral Updates

Tea Board eyes new markets as West Asia conflict threatens export growth
The Tea Board is banking on market diversification to cushion the impact of the ongoing West Asia conflict and keep tea exports at last year's level. India's tea exports touched a record high of 282.11 million kg (mkg) in 2025-26, the highest ever recorded by the country, according to Tea Board Deputy Chairman C Murugan. In the wake of geopolitical challenges, exporters were able to diversify into new markets, he said.
https://www.business-standard.com/industry/news/tea-board-eyes-new-markets-as-west-asia-conflict-threatens-export-growth-126060901154_1.html

Pharma exports to clock $50 billion by 2030: Ministry official
The Indian pharmaceutical industry has grown from about $20 billion in 2014 to nearly $60 billion in 2026, and is expected to touch $130 billion by 2030, with exports alone looking to clock $50 billion, said Mohit Yadav, Joint Secretary, Department of Commerce. Highlighting India’s export trajectory, growing market diversification and deepening trade relations with key partner countries, he said, the Government was working

closely with industry to strengthen export capabilities, improve competitiveness and support India's transition from volume-led exports to value-led exports.
https://www.thehindubusinessline.com/economy/pharma-exports-to-clock-50-billion-by-2030-ministry-official/article71084301.ece

India can increase seafood exports to $30 billion in five years: Piyush Goyal
Commerce and industry minister Piyush Goyal Friday said India can boost annual seafood exports 2.5 times to $30 billion over the next five years, while making a push for exports of ready-to-eat, branded and value-added products. "Let us target $30 billion in the next five years, which is 2.5 times of the present exports," said Goyal, speaking at a national workshop on seafood exports. "It will happen with higher production and quality." He highlighted that India has finalised nine free trade pacts with developed countries in the last three and a half years, which will provide greater market access to the seafood sector.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-can-increase-seafood-exports-to-30-billion-in-five-years-piyush-goyal/articleshow/131539137.cms

Importers fret over China's new critical mineral framework
China's new framework for mineral resources is stoking concerns among Indian importers as Beijing ties critical supplies to national security objectives, say industry executives and experts. The new regulations will come into effect on June 15. Chinese Premier Li Qiang approved a new set of regulations on the implementation of the country's Mineral Resources Law in May. These regulations "facilitate the proper development and utilisation of mineral resources", a Chinese government statement said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/importers-fret-over-chinas-new-critical-mineral-framework/articleshow/131618607.cms

Coal India offers record 35 MT coal under linkage auction to curb imports
Coal India Ltd (CIL) on Friday announced a series of measures to boost coal availability for non-regulated sector (NRS) consumers and improve operational flexibility, as part of efforts to reduce import dependence and meet rising industrial demand. The state-run miner in a statement said it will offer a record 35 million tonnes of coal under its linkage auction window scheduled for June 12, targeting high-grade coal consumers such as the sponge iron sector. The move is expected to curb imports of high gross calorific value coal.
https://www.business-standard.com/companies/news/coal-india-offers-record-35-mt-coal-under-linkage-auction-to-curb-imports-126060500572_1.html

Govt offers retrospective tax relief for nuclear power equipment imports
India's finance ministry waived customs duties on all goods imported for nuclear power generation, covering imports made between April 1, 2019 and January 31, 2026, according to a government order dated June 11. The move grants retrospective tax relief to eligible imports used in the country's nuclear power sector and is expected to lower project costs for operators and equipment suppliers.
https://www.business-standard.com/economy/news/govt-offers-retrospective-tax-relief-for-nuclear-power-equipment-imports-126061200148_1.html

India remains net importer of steel for second straight month in FY27
India remained a net importer of finished steel for the second consecutive month of FY27, according to provisional data from the steel ministry, reviewed by Mint. This shift in trade flows comes as the ongoing Iran war reshapes global market demand.In May, finished steel imports jumped 62.5% year-on-year to 0.689 million tonnes (mt), while exports rose 29.9% to 0.508 mt,widening the country's trade deficit in finished steel.
https://www.livemint.com/industry/india-net-steel-importer-fy27-steel-imports-middle-east-demand-iran-war-jsw-tata-steel-11781070563588.html

State Updates

Assam's GI-tagged Tezpur litchi reaches Dubai in first export shipment
The Agricultural and Processed Food Products Export Development Authority (APEDA) facilitated the first export consignment of GI-tagged Tezpur Litchi from Assam to Dubai marking a significant milestone in expanding international market access for agricultural products from the North Eastern Region.

https://economictimes.indiatimes.com/news/economy/foreign-trade/assams-gi-tagged-tezpur-litchi-reaches-dubai-in-first-export-shipment/articleshow/131630208.cms

US tariff shock drags Tiruppur knitwear exports down 5% in FY26
After registering a robust 20 per cent growth in 2024-25, Tiruppur's knitwear export industry witnessed a reversal in 2025-26, with exports declining nearly 5 per cent as uncertainty surrounding US tariffs weighed on orders during the second half of the fiscal. Exports from the country's largest knitwear hub fell 4.92 per cent to ₹42,544 crore in FY26, down from ₹44,747 crore in the previous year, according to data from the Tiruppur Exporters Association.
https://www.thehindubusinessline.com/economy/us-tariff-shock-drags-tiruppur-knitwear-exports-down-5-in-fy26/article71076918.ece

Assam CM Himanta Biswa Sarma meets 'Team Europe' delegation to boost trade, investment linkages
Assam Chief Minister Himanta Biswa Sarma attended a meeting with 'Team Europe,' the high-level European Union (EU) delegation, including EU Ambassador to India, Herve Delphin. The institutional engagement in the state capital follows the arrival of the diplomatic mission on June 8 for a two-day visit. The outreach is specifically aimed at advancing trade cooperation, exploring mutual investment frameworks, and expanding strategic commercial linkages between European markets and Northeast India.
https://economictimes.indiatimes.com/news/economy/foreign-trade/assam-cm-himanta-biswa-sarma-meets-team-europe-delegation-to-boost-trade-investment-linkages/articleshow/131606457.cms

Global Trade

China exports surge 19.4% in May as exporters rush orders, ride AI wave
China's exports picked up pace in May, as earlier front-loading by overseas buyers to pre-empt Gulf war energy costs fed through to shipments, while steady appetite for semiconductors and AI hardware lent additional support. Exports expanded 19.4 per cent from a year earlier in US dollar value terms, customs data showed on Tuesday, outpacing the 14.1 per cent gain in April and a 15 per cent rise tipped by economists.
https://www.business-standard.com/world-news/china-exports-surge-19-4-in-may-as-exporters-rush-orders-ride-ai-wave-126060900201_1.html

US appeals court allows Trump's 10% global tariff to stay in force for now
The US government can continue collecting the 10 per cent worldwide tariff it imposed in February while legal challenges to the levies continue to work their way through the courts, a federal court ruled Thursday. The Court of Appeals for the Federal Circuit in Washington decision handed a procedural win to the Trump administration, concluding that its case was "likely to succeed on the merits.''
https://www.business-standard.com/world-news/us-appeals-court-allows-trump-s-10-global-tariff-to-stay-in-force-for-now-126061200061_1.html

US refunds $22 bn in tariffs after court setback to Trump's trade policy
The US Treasury refunded nearly $22 billion in tariff revenue collected from importers in May, the first swath of such repayments since the Supreme Court struck down a major component of President Donald Trump's trade policy. The amount was roughly equal to tariffs taken in during the month, according to a Treasury Department statement Wednesday, meaning that refunds essentially canceled out the government's duties revenue.
https://www.business-standard.com/world-news/us-refunds-22-bn-in-tariffs-after-court-setback-to-trump-s-trade-policy-126061100133_1.html

Trump says US might not renew North America trade deal
President Donald Trump said on Wednesday that the U.S. might not renew its free trade agreement with Canada and Mexico and criticized trade deficits with those countries, although he said he was talking with their leaders about the matter. The three countries need to approve a renewal of their existing agreement by July 1 or signal their intention to exit the pact, a process that would take 10 years and would buy time for alterations.
https://www.reuters.com/world/trump-says-he-might-not-renew-usmca-2026-06-10/

Other Key Coverages

India's exports rising steadily due to policy push, reforms, official says
India's exports have witnessed consistent growth in recent years, driven by supportive government policies, improved digital infrastructure, better logistics and trade reforms, a senior commerce ministry official said on Tuesday. Speaking at a regional media interaction organised by the Apparel Export Promotion Council (AEPC) and the Department of Commerce here, Senior Economic Adviser Agrim Kaushal highlighted the government's commitment to making India a global leader in the textiles and apparel sector.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-exports-rising-steadily-due-to-policy-push-reforms-official-says/articleshow/131612607.cms

No overcapacity in textiles, steel sectors in India: DGTR
India does not have surplus capacity in the textiles and steel sectors, as per capita consumption of these products in the country remains among the lowest in the world, a senior government official said on Wednesday. The remarks assume significance as the Office of the United States Trade Representative (USTR) in March launched a probe regarding the acts, policies, and practices of various economies, including India, under Section 301(b) of the Trade Act of 1974, relating to structural excess capacity and production in manufacturing sectors.
https://www.thehindubusinessline.com/economy/no-overcapacity-in-textiles-steel-sectors-in-india-dgtr/article71084271.ece

Govt considering extending duty relief on petrochemical imports beyond June
India is considering extending customs duty exemptions on select petrochemical imports beyond June 30 as it assesses the needs of domestic industries that rely on such products as key inputs, a senior government official said on Tuesday. The government had, in April, suspended import duties on 40 petrochemical products until June 30 to support downstream sectors, including plastics and pharmaceuticals, amid supply disruptions and higher input costs.
https://www.business-standard.com/economy/news/govt-considering-extending-duty-relief-on-petrochemical-imports-beyond-june-126060901237_1.html

Commerce ministry raises anti-dumping duty rejection issue at 'highest level'
The commerce ministry has taken up with the "highest level" the issue of a rising number of rejections by the Finance Ministry of recommendations made by the Directorate General of Trade Remedies (DGTR) for the imposition of anti-dumping duties, a senior government official said on Wednesday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/commerce-ministry-raises-anti-dumping-duty-rejection-issue-at-highest-level/articleshow/131630717.cms

Govt extends anti-dumping duty on aluminium foil imported from China & 3 other nations till December
The Centre on Wednesday decided to extend anti-dumping duty on aluminium foil imported from China, Malaysia, Thailand, and Indonesia till December 15, 2026. Several companies, including Hindalco Industries and SRF Altech, had requested this measure. The Ministry of Finance through a notification amended Notification No. 51/2021-Customs (ADD) dated September 16, 2021, inserting a new provision stating that, notwithstanding anything contained in the earlier notification, the anti-dumping duty will continue to remain in force up to and including December 15, 2026.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-extends-anti-dumping-duty-on-aluminium-foil-imported-from-china-3-other-nations-till-december-hindalco-industries/articleshow/131637594.cms

Centre exempts E22, E25, E27 and E30 fuels from excise duty after approving higher ethanol-blend standards
The government has extended central excise duty exemptions to petrol blended with 22%, 25%, 27% and 30% ethanol, marking a significant policy step towards supporting higher ethanol blending levels beyond the existing E20 programme. The move assumes significance as it follows the government's approval of standards for ethanol-blended petrol containing up to 30% ethanol, paving the way for the commercial adoption of higher-blend fuels.
https://www.livemint.com/news/ethanol-blending-e20-e22-e25-e27-e30-fuel-excise-duty-exemption-petrol-blending-biofuels-ethanol-policy-11781121309078.html

Notifications by CBIC

Seeks to amend Notification No. 62/2022-Customs dated 26th December, 2022
https://taxinformation.cbic.gov.in/view-pdf/1010681/ENG/Notifications
Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver
https://taxinformation.cbic.gov.in/view-pdf/1010689/ENG/Notifications

Notification under Section 28A of Customs Act,1962 for non levy of customs duty on import of goods for generation of nuclear power, falling under tariff items 84013000
https://taxinformation.cbic.gov.in/view-pdf/1010688/ENG/Notifications

Seeks to amend notification No. 51/2021-Customs (ADD), dated the 16th September, 2021 to extend the levy of anti dumping duty on 'Aluminium Foil' originating in or exported from China PR, Malaysia, Thailand and Indonesia, up to and inclusive of 15th December, 2026
https://taxinformation.cbic.gov.in/view-pdf/1010682/ENG/Notifications

Seeks to amend notification No.4/2021-Customs (CVD), dated the 24.09.2021 to extend the levy of countervailing duty on "Aluminium Wire/Wire Rod(9-13 mm)" originating in or exported from Malaysia, up to and inclusive of the 23rd March, 2027.
https://taxinformation.cbic.gov.in/view-pdf/1010683/ENG/Notifications