

20 June - 25 June 2026

Trade Updates

Exports rise 15% during Apr-Jun 14 despite global uncertainties: Goyal
The country's merchandise exports rose by about 15 per cent during April-June 14 this year despite global economic uncertainties, Commerce and Industry Minister Piyush Goyal said on Sunday. The Commerce Ministry will formally release the export and import data for June on July 15. Goyal said that despite 50 per cent tariffs imposed by the US, India's exports in 2025-26 recorded healthy growth.
https://www.business-standard.com/economy/news/exports-rise-15-during-apr-jun-14-despite-global-uncertainties-goyal-126062100308_1.html

Free Trade Agreements

Goyal heads to UK ahead of India-UK trade pact rollout
Ahead of the entry into force of the India-UK Comprehensive Economic and Trade Agreement (CETA) and the companion Double Contribution Convention (DCC) on July 15, commerce and industry minister Piyush Goyal will visit the UK from June 25-27 where he would meet hold a high-level bilateral meeting with the Peter Kyle, UK's Secretary of State for Business and Trade.
https://economictimes.indiatimes.com/news/economy/foreign-trade/goyal-heads-to-uk-ahead-of-india-uk-trade-pact-rollout/articleshow/131972104.cms

'Indian exporters must upgrade product standards to benefit from UK FTA'
Indian exporters will have to upgrade product standards and align their goods with British regulatory requirements to take full advantage of the India-UK free trade agreement, which will come into effect from July 15, according to experts. They also said that the government should conduct an outreach programme in different parts of India to inform the domestic industry about the Comprehensive Economic and Trade Agreement (CETA) between the two countries.
https://www.business-standard.com/economy/news/indian-exporters-must-upgrade-product-standards-to-benefit-from-uk-fta-126062100328_1.html

India-UK FTA sparks partnership rush among boutique law firms
Several small and mid-sized law firms in India are scouting for local partners in the UK, aiming to position themselves for an anticipated surge in cross-border legal work, as the two countries get close to operationalising a free trade agreement. Industry watchers said the trade pact's mandate will extend beyond just tariff reduction into offering greater market access to both countries. This is expected to spark a surge in demand for legal services in areas such as real estate, immigration, education, mergers and acquisitions, regulatory advisory, disputes, tax structuring and employment law, creating new workstreams for firms that, until recently, operated largely within the domestic market.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-fta-sparks-partnership-rush-among-boutique-law-firms/articleshow/131918593.cms

India-US trade talks progress, but pact timeline remains elusive
Two days of intense negotiations between US Trade Representative Jamieson Greer and Commerce and Industry Minister Piyush Goyal ended on Wednesday without a breakthrough on the proposed interim bilateral trade deal. Both sides reported “substantial progress” but refrained from indicating when an agreement could be finalised.
https://www.thehindubusinessline.com/economy/no-breakthrough-in-india-us-interim-trade-deal-talks-after-greer-goyal-meeting/article71142281.ece#google_vignette

Energy cooperation most promising areas of India-US ties: Deputy Chief of Mission in US Namgya Khampa
Energy cooperation has emerged as one of the most promising areas of the US and India relationship despite differences in perspective on a few issues, a senior official at the Indian mission here has said. Namgya Khampa, India's Deputy Chief of Mission in the US, was addressing an outreach event at the Capitol Hill by the Foundation for India and Indian Diaspora Studies (FIIDS) on Tuesday, when she said crude oil, LNG, LPG and civil nuclear form key areas for strengthening energy cooperation between the US and India.
https://economictimes.indiatimes.com/news/economy/foreign-trade/energy-cooperation-most-promising-areas-of-india-us-ties-deputy-chief-of-mission-in-us-namgya-khampa/articleshow/131959381.cms

India seeks tariff advantage over peers in push to finalise US trade deal
The top US trade diplomat will visit India on Tuesday for two-day talks, with New Delhi pushing for a trade pact on terms better than those for other Asian economies as both countries seek to close a deal crucial to mending strained ties. US Trade Representative Jamieson Greer's trip follows the first meeting in over a year between Prime Minister Narendra Modi and U.S. President Donald Trump on June 17 on the sidelines of the G7 summit in France.
https://www.thehindubusinessline.com/economy/india-seeks-tariff-advantage-over-peers-in-push-to-finalise-us-trade-deal/article71132549.ece

India-EU trade pact to be signed by Dec; implemented from Feb-Mar next year: Goyal
India and the 27-nation European Union will sign the free trade agreement by December and are likely to implement the pact during February- March next year, Commerce and Industry Minister Piyush Goyal said on Sunday. On January 27 this year, India and the EU announced the conclusion of negotiations for the 'mother of all deals'.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-and-eu-set-to-finalize-free-trade-agreement-by-december-implementation-expected-in-early-2024/articleshow/131888091.cms

India targets $100 billion textile exports by 2030, focus on sustainability, FTAs
The textiles ministry has stepped up efforts to position India as a global textile hub, drawing up a roadmap to achieve $100 billion in textile exports by 2030 with a focus on sustainability and free trade agreements (FTAs). Sustainability emerged as a key theme during the two-day summit concluded Wednesday, with stakeholders highlighting the growing importance of traceability, recycling and compliance with global environmental standards.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-targets-100-billion-textile-exports-by-2030-focus-on-sustainability-ftas/articleshow/131971635.cms

Bilateral Trade

Russian oil imports may hit record high in June on discounts, supply curbs
As the West Asia crisis choked crude oil supplies from India’s traditional suppliers, the country’s refiners ramped up imports from Russia to record-high at around 2.73 million barrels per day (mbpd) in June on the back of discounts of $2-5 a barrel. Until June 20, Russia contributed to nearly 50 per cent of India’s total crude oil imports in the month, showed data from maritime intelligence firm Kpler.
https://www.business-standard.com/economy/news/russian-oil-imports-may-hit-record-high-in-june-on-discounts-supply-curbs-126062201040_1.html

Russia and India working on increasing bilateral trade volumes: Kremlin spokesman
Russia and India are working on increasing bilateral trade volumes, Kremlin spokesman Dmitry Peskov said on Wednesday, as the two countries pursue a trade target of $100 billion by 2030 from $60 billion now. Peskov, who attended the 12th Primakov Readings international academic and expert forum, also said that Russia and India share a notably privileged partnership.
https://economictimes.indiatimes.com/news/economy/foreign-trade/russia-and-india-working-on-increasing-bilateral-trade-volumes-kremlin-spokesman/articleshow/131967607.cms

India to resume train coach exports to Bangladesh, first shipment since Sheikh Hasina's ouster likely in July
A rake of up to 20 train coaches is likely to be ready for export to Bangladesh next month, marking the first such shipment since the ouster of former Bangladesh prime minister Sheikh Hasina, officials said. India has previously supplied Bangladesh Railways with 120 broad-gauge passenger coaches, 36 broad-gauge locomotives and 10 metre-gauge locomotives.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-to-resume-train-coach-exports-to-bangladesh-first-shipment-since-sheikh-hasinas-ouster-likely-in-july/articleshow/131949394.cms

India-China border trade via Lipulekh Pass to resume after 6 yrs
The first batch of 26 Indian traders is expected to enter the Chinese territory of Tibet through the Lipulekh pass on June 26, marking the resumption of border trade after a six-year hiatus, according to administrative sources in Dharchula. Ashish Joshi, Trade Officer and Dharchula Sub-Divisional Magistrate (SDM), said that 26 trade passes have been issued, which include 17 traders and nine helpers.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-china-border-trade-via-lipulekh-pass-to-resume-after-6-yrs/articleshow/131970644.cms

Sectoral Updates

El Nino, rising ethanol demand may curb India's sugar exports for years
India, once the world's second-largest sugar exporter, is expected to have little surplus for export for at least three more seasons as El Nino weather conditions threaten cane production and rising ethanol demand squeezes supply. The twin pressures are poised to keep millions of tons of sugar off the world market, tightening supplies for importers across Asia, Africa and the West Asia and supporting benchmark prices in London and New York.
https://www.business-standard.com/industry/news/el-nino-rising-ethanol-demand-may-curb-india-s-sugar-exports-for-years-126062200037_1.html

Exporters urge govt not to impose curbs on onions
Onion exporters have urged the Centre to hold back on plans to impose any curbs on overseas shipments after wholesale prices surged at Maharashtra's benchmark Lasalgaon market. The Horticulture Produce Exporters Association (HPEA) has written to the government, highlighting this could undermine overseas markets regained by India after previous export control measures.
https://economictimes.indiatimes.com/news/economy/foreign-trade/exporters-urge-govt-not-to-impose-curbs-on-onions/articleshow/131975458.cms

India pharma sector shifts from generics to high-value innovation and biologics
The pharmaceutical sector is undergoing a strategic shift from volume-driven expansion to high-value global competitiveness, with increasing emphasis on quality, innovation and trust. Backed by $30 billion in annual exports and the highest number of USFDA-approved facilities outside the US, the industry is rapidly moving into complex generics, biosimilars and AI-driven smart manufacturing.
https://www.thehindubusinessline.com/economy/india-pharma-sector-shifts-from-generics-to-high-value-innovation-and-biologics/article71142055.ece

iPhones fuelled 47.24% surge in smartphone exports to US in April
India, led by Apple Inc, exported over $2.43 billion worth of smartphones to the US in April this year, a staggering growth of 47.24 per cent year-on-year (Y-o-Y). This came despite losing the duty advantage it had over China — which was 10 per cent earlier but has now come down to zero. In April 2025, export of

smartphones to the US from India was at $1.65 billion. In April 2026, smartphones accounted for 29 per cent of the total exports from India to the US, pegged at $8.47 billion.
https://www.business-standard.com/economy/news/smarphone-exports-to-us-led-by-apple-surge-47-in-first-month-of-fy27-126062100507_1.html

India raises domestic coal use to over 50% at import-based power plants
India is increasing the use of domestic fuel to more than 50 per cent at power plants designed to run on imported coal, as the world's second-largest thermal coal importer seeks to curb costly overseas purchases, government and industry officials said. The South Asian nation is already using domestic coal for operating 5.7 gigawatts capacity so far this year of the total 18.7 GW capacity at imported coal-based power plants, they said.
https://www.business-standard.com/economy/news/india-raises-domestic-coal-use-to-over-50-at-import-based-power-plants-126062400143_1.html

Iran sanctions relief may boost India's LPG imports more than crude purchases
The US decision to suspend sanctions on Iran for 60 days is unlikely to trigger a meaningful return of Iranian crude to India while liquefied petroleum gas (LPG) imports are expected to emerge as the more immediate opportunity for the LPG-deficit country. Sources said that LPG is one commodity that will see movement considering the supply shock in Asia, with India being amongst the worst impacted.
https://www.thehindubusinessline.com/economy/limited-potential-for-indian-refiners-to-buy-iranian-crude-post-sanctions-reprieve/article71140996.ece#google_vignette

Crude oil import bill surged 81.5% in May on elevated energy prices
As the West Asia crisis resulted in elevated energy prices, India's crude oil import bill rose 81.5 per cent year-on-year (YoY) in May to $18.7 billion, even though oil import volumes remained largely the same as last year, official data showed. India imported 21.6 million tonnes of crude oil in May, compared with 21.3 million tonnes in the same period last year, for which it paid $10 billion, according to fresh data sourced from the Petroleum Planning & Analysis Cell (PPAC).
https://www.business-standard.com/economy/news/crude-oil-import-bill-jumps-81-5-in-may-as-elevated-prices-raise-costs-126061900909_1.html

State Updates

UP's exports to Brics nations, partners cross $5.36 billion in FY26: Govt
Uttar Pradesh is strengthening trade, technology and investment ties with Brics nations, with the state's total exports to Brics member and partner countries crossing $5.36 billion during the financial year 2025-26, the state government said on Friday. Addressing the Brics MSME Forum held in Agra, UP MSME Minister Bhupendra Singh Chaudhary said the state has been exporting machinery, garments, leather, carpets and precious stones to several countries.
https://www.business-standard.com/india-news/up-s-exports-to-brics-nations-partners-cross-5-36-billion-in-fy26-govt-126062000023_1.html

WTO

WTO to set up dispute panel in China's case against India's solar, IT goods measures
The World Trade Organization's dispute settlement body on Tuesday agreed to set up a panel in a case filed by China against India over its measures for the solar cells, modules, and IT goods, an official said. China has alleged that India's tariffs and incentive measures discriminate against Chinese solar energy and information technology products and violate WTO norms.
https://economictimes.indiatimes.com/news/economy/foreign-trade/wto-to-set-up-dispute-panel-in-chinas-case-against-indias-solar-it-goods-measures/articleshow/131942418.cms

Global Trade

Qatar brings more LNG tankers through Strait of Hormuz as exports rise
Qatar is rushing to bring home more empty liquefied natural gas tankers as the nation prepares to restart shipments accounting for about a fifth of global supply. Four tankers — either owned by Qatar's shipping arm or under long-term charter with the country — are traveling through the Strait of Hormuz, according to ship-tracking data compiled by Bloomberg. If successful, this would be the largest volume of empty LNG ships to go through the waterway on a single day since the war began over three months ago.
https://www.business-standard.com/world-news/qatar-brings-more-lng-tankers-through-strait-of-hormuz-as-exports-rise-126062200091_1.html

China tightens indium metal's export scrutiny as AI demand increases
China is stepping up scrutiny over exports of indium, leading some buyers to fear the niche metal, sought after for next-generation data centers, may be added to the export control regime that has become one of Beijing's most potent trade weapons. China produces nearly 70% of the world's indium, a byproduct of zinc refining mostly used in displays and solder but also the raw material for making indium phosphide, used to make high-speed optical chips for AI data centers.
https://www.business-standard.com/world-news/china-tightens-indium-metal-s-export-scrutiny-as-ai-demand-increases-126061901430_1.html

Other Key Coverages

India–Latin America trade set to double to $100 billion by 2030, says Uruguay envoy
Trade between India and Latin America is expected to double to USD 100 billion by 2030 from the current USD 50 billion, Alberto Antonio Guani Amarilla, Ambassador of Uruguay to India and Coordinator of the Latin American and Caribbean Group (GRULAC), told ANI on Wednesday, highlighting the growing economic partnership between the two regions."It is very crucial to see that we already have a trade of USD 50 billion that will be USD 100 billion in the year 2030," Guani Amarilla told ANI in an exclusive interview on the sidelines of LAC FIRST: India-Latin America & Caribbean Business & Diplomatic Conference.
https://www.thehindubusinessline.com/economy/indialatin-america-trade-set-to-double-to-100-billion-by-2030-says-uruguay-envoy/article71141231.ece

Commerce Dept begins charting export roadmaps for 20 priority markets chasing $1 trillion target
The Department of Commerce is preparing detailed export strategy papers for 20 shortlisted focus markets, identifying product-specific opportunities and challenges as well as market-specific interventions as part of a broader effort to boost India's merchandise exports to $1 trillion by 2030-31. The Department has sought extensive inputs from exporters, industry associations and export promotion councils on issues ranging from tariff barriers and regulatory requirements to logistics bottlenecks, sustainability norms and payment-related concerns, according to sources.
https://www.thehindubusinessline.com/economy/commerce-dept-begins-charting-export-roadmaps-for-20-priority-markets-chasing-1-trillion-target/article71129259.ece

Govt begins anti-dumping probe into imports of electrical steel from China
India has initiated an anti-dumping probe against imports of electrical steel, used in transformers, from China, Japan, Korea and Russia, a commerce ministry notification said. The investigation followed a complaint in this regard by JSW JFE Electrical steel Nashik Pvt Ltd to the Directorate General of Trade Remedies (DGTR). "On the basis of the duly substantiated written application submitted by the applicant and having reached satisfaction based on the prima facie evidence submitted by the applicant concerning dumping of the product...the authority hereby initiates an anti-dumping investigation," the DGTR's notification said.
https://www.business-standard.com/economy/news/govt-begins-anti-dumping-probe-into-imports-of-electrical-steel-from-china-126062301223_1.html

Govt imposes anti-dumping duty on chemical imported from China, EU, US
India has imposed an anti-dumping duty for five years on a chemical, used in the rubber and tyre industries, imported from China, the European Union and the US. According to a notification of the finance ministry, the

duty was imposed following a recommendation for the same by the commerce ministry's arm, the Directorate General of Trade Remedies (DGTR). The duty ranges between USD 75 per tonne and USD 1748 per tonne.
https://www.business-standard.com/economy/news/govt-imposes-anti-dumping-duty-on-chemical-imported-from-china-eu-us-126062200637_1.html

FTA impact, import substitution, rupee payments at SEZ reforms panel meet June 30
A government committee reviewing India's Special Economic Zone (SEZ) framework will meet industry on June 30 to discuss the impact of India's free trade deals on these export conclaves and ways to make them effective in import substitution. The 17-member panel, chaired by a senior commerce department official, will also deliberate allowing sales from SEZ units to the domestic area on a duty-foregone basis, allowing rupee-denominated payments for services supplied by SEZ units to domestic entities, and enabling them to undertake job work for firms in the domestic area without linking it to exports, said an official.
https://economictimes.indiatimes.com/news/economy/foreign-trade/fta-impact-import-substitution-rupee-payments-at-sez-reforms-panel-meet-june-30/articleshow/131972517.cms

Notifications by DGTR

Initiation of sunset review of anti-dumping duty on imports of Decor Paper originating in or exported from China PR.
https://dgtr.gov.in/sites/default/files/2026-06/Initiation%20Notification%20Decor%20Paper%20English.pdf

Initiation of Anti-Dumping Investigation concerning imports of Biaxially Oriented Polyamide (BOPA) Film originating in or exported from China PR and Thailand
https://dgtr.gov.in/sites/default/files/2026-06/Initiation_BOPA_Film_Dated%2024.06.2026%20(English).pdf

Initiation of anti-dumping investigation concerning imports of "Certain Antioxidants" originating in or exported from China PR, Korea RP and Singapore
https://dgtr.gov.in/sites/default/files/2026-06/NCV%20ENGLISH%20SIGNED.pdf

Initiation of an anti-dumping investigation concerning imports of "Para Nonylphenol originating in or exported from Russia and Taiwan".
https://dgtr.gov.in/sites/default/files/2026-06/PNP%20Initiation%20Notification%20English%20Signed.pdf

Initiation of anti-dumping investigation concerning imports of "Sodium Nitrite" from China PR.
https://dgtr.gov.in/sites/default/files/2026-06/SNI%20ENGLISH_0001.pdf

Initiation of anti-dumping investigation concerning imports of "Cold Rolled Grain Oriented Electrical Steel (CRGO) and Amorphous Metal (AM)" originating in or exported from China PR, Japan, Korea RP, and Russia
https://dgtr.gov.in/sites/default/files/2026-06/CRGO%20Notification%20English.pdf

Notifications by CBIC

Appointment of common adjudicating authority in respect of M/s Flexituff Ventures International Limited
https://taxinformation.cbic.gov.in/view-pdf/1010698/ENG/Notifications

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