

8 August - 14 August 2026

Trade Updates

India's exports rise 15% in April-July; Commerce Minister Piyush Goyal confident of $1 trillion target
India's exports have risen by approximately 15% in the period of April to July during the current fiscal year, as stated by Piyush Goyal, the Minister of Commerce and Industry on Wednesday. He additionally expressed hopes that the export target of $1 trillion in 2026-27 will be achieved. The target was set at 863 billion dollars in 2025-26.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-exports-rise-15-in-april-july-commerce-minister-piyush-goyal-confident-of-1-trillion-target/articleshow/133177481.cms

India's exports rise 19.63% to $44.24 bn in July, trade deficit widens
India's exports increased by 19.63 per cent to $44.24 billion in July, even as the trade deficit widened to $31.98 billion. Imports rose by about 17.52 per cent to $76.22 billion in July. During April-July this fiscal, exports jumped 17.04 per cent to $173.78 billion, and imports climbed 19.27 per cent to $292.38 billion. India's exports to West Asian countries rose 8.62 per cent to $5.7 billion in July, Commerce Secretary Rajesh Agarwal said in a press briefing on trade data.
https://www.business-standard.com/economy/news/india-s-exports-rise-19-63-to-44-24-bn-in-july-trade-deficit-widens-126081301002_1.html

Free Trade Agreements

India sets sail to add more trade muscle as it signs PTA terms with SACU
India signed terms of reference (ToRs) with five-member Southern African Customs Union (SACU) on Wednesday, launching negotiations for a preferential trade agreement, as New Delhi seeks tariff relief for exports including automobiles, pharmaceuticals and industrial machinery. The move revives trade talks between India and SACU group - comprising South Africa, Botswana, Namibia, Lesotho and Eswatini - after negotiations stalled following five rounds of talks held between 2002 and 2010.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-sacu-sign-terms-of-reference-to-launch-trade-talks-south-africa-namibia-botswana-eswatini-lesotho/articleshow/133185222.cms

India shifts trade strategy, favours PTAs over FTAs with South Africa, Mercosur & others: Official
India will pursue Preferential Trade Agreements (PTAs) rather than full-fledged Free Trade Agreements (FTAs) with developing economies such as South Africa, opting for a calibrated approach that opens up only select product categories rather than deep, across-the-board market access, according to a senior government official. The official told that South Africa is not a highly developed economy and a full FTA would require a much deeper opening up of the Indian market, a move that may not necessarily serve India's interests.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-shifts-trade-strategy-favours-ptas-over-ftas-with-south-africa-mercosur-others-official/articleshow/133184334.cms

Indonesia-India discuss proposal to create Preferential Trade Agreement
Indonesian Trade Minister Budi Santoso met with Indian Minister of Commerce and Industry Piyush Goyal, and discussed steps to enhance bilateral trade relations by accelerating trade cooperation, enhancing market access, and bolstering investment between the two nations. Indonesian Trade Minister Budi Santoso met with Indian Minister of Commerce and Industry Piyush Goyal, and discussed steps to enhance bilateral trade relations by accelerating trade cooperation, enhancing market access, and bolstering investment between the two nations.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indonesia-india-discuss-proposal-to-create-preferential-trade-agreement/articleshow/133114055.cms

India Commerce Secy Rajesh Agrawal to visit Chile this month to review CEPA talks: Official
Commerce Secretary Rajesh Agrawal will visit Chile later this month to take stock of the progress of the India-Chile trade agreement, an official said on Wednesday. India and Chile implemented a Preferential Trade Agreement (PTA) in 2006 and are now negotiating to widen its scope for a CEPA (Comprehensive Economic Partnership Agreement).
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-commerce-secy-rajesh-agrawal-to-visit-chile-this-month-to-review-cepa-talks-official/articleshow/133178995.cms

India's FTA exports surge, shipments to Singapore and Sri Lanka more than double
India's exports to key free trade agreement (FTA) partners surged in the first quarter of 2026-27, with shipments to Singapore and Sri Lanka more than doubling, according to commerce ministry data. India has signed 17 FTAs with countries and regional blocs, including Singapore, Malaysia, South Korea, Mauritius, the UAE, Australia, the European Union, ASEAN and the EFTA bloc. Of these, 16 are currently operational.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-fta-exports-surge-shipments-to-singapore-and-sri-lanka-more-than-double/articleshow/133236036.cms

Bilateral Trade

India exports first gasoline cargo to Russia as refinery outages mount
In a first, India has exported gasoline to Russia, with a shipment carrying around 350,000 barrels of the fuel arriving in Moscow on August 5, according to maritime intelligence firm Kpler. The tanker departed from India's Vadinar port in June, while at least two more cargoes, each carrying around 325,000 barrels of gasoline, are expected to arrive in Russia by the end of August.
https://www.business-standard.com/economy/news/india-exports-first-gasoline-cargo-to-russia-as-refinery-outages-mount-126081202032_1.html

China imports rise sharply across engineering, textiles, toys
India is in talks with Washington on the US Senate Bill proposing up to 100 per cent tariffs on countries buying Russian oil as its exports could be potentially hit, and the discussions so far have been "reassuring", sources said. However, uncertainty remains as the measure is a legislative issue and its final impact on India will depend on how the legislation progresses and is implemented, the sources added.
https://www.thehindubusinessline.com/economy/india-us-talks-on-russia-oil-tariff-bill-reassuring-so-far-sources/article71341771.ece#google_vignette

Sectoral Updates

Festival stocking lifts July auto wholesale dispatches; 2W exports jump 28%
Automobile wholesale dispatches gathered pace in July as passenger vehicles (PVs), two-wheelers and three-wheelers registered double-digit growth, with manufacturers raising production as the industry entered the festival season. PV dispatches to dealers rose 34.3 per cent year-on-year (Y-o-Y) to 457,810 units in July, against 340,772 units in the corresponding month last year, according to data released by the Society of Indian Automobile Manufacturers (Siam).
https://www.business-standard.com/industry/auto/festive-season-auto-dispatches-july-pv-two-wheeler-exports-siam-126081300849_1.html

India's electronics exports surge 11-fold to ₹4.24 lakh crore, women's workforce nears 30%

India's electronics exports have surged over 11-fold to ₹4.24 lakh crore in FY2025-26, with women comprising nearly 30 per cent of the workforce in the electronics manufacturing ecosystem, as per the data shared by the government. According to the release, India's digital economy now accounts for up to 14 per cent of GDP, as flagship initiatives, such as Production Linked Incentive (PLI) Scheme, Electronics Components Manufacturing Scheme (ECMS), India Semiconductor Mission (ISM), Modified Electronics Manufacturing Clusters (EMC 2.0), have bolstered India's domestic manufacturing.
https://www.thehindubusinessline.com/economy/indias-electronics-exports-surge-11-fold-to-424-lakh-crore-womens-workforce-nears-30/article71340437.ece

Gem, jewellery export up a tad on rise in gold prices
Gem and jewellery exports was up marginally last month at $2.35 billion against $2.34 billion logged in the same period last year, largely due to rise in gold jewellery shipments. However, in rupee terms it jumped 12 per cent to ₹22,512 crore against ₹20,158 crore as rupee depreciation. Exports between April and July increased two per cent to $9.17 billion (₹87,078 crore).
https://www.thehindubusinessline.com/markets/gold/gem-jewellery-export-up-a-tad-on-rise-in-gold-prices/article71340934.ece

India's edible oil imports hit 10-month high in July on high demand: SEA
India's edible oil imports rose to their highest level in 10 months in July as refiners stepped up purchases of palm oil and soyoil to replenish inventories ahead of the festival season, a leading trade body said on Thursday. Increased demand from the world's biggest importer of vegetable oils could help top producers Indonesia, Malaysia and Argentina in bringing down stocks and support benchmark palm oil and soyoil futures.
https://www.business-standard.com/industry/news/india-s-edible-oil-imports-hit-10-month-high-in-july-on-high-demand-sea-126081301232_1.html

India's US crude imports head for lowest level since Dec 2024
India’s imports of crude oil from the US are on track to fall to their lowest level since December 2024, even as Washington pushes New Delhi to reduce its dependence on Russian oil. In a post on LinkedIn, Kpler analyst Sumit Ritoliaa cited data to point to the decline in US crude flows to India. The trend comes despite repeated efforts by the US administration to encourage India to buy more oil from alternative sources, including the US and Venezuela.
https://www.business-standard.com/economy/news/india-us-crude-oil-imports-russian-trump-sanctions-venezuela-trade-tariffs-126081100747_1.html

Govt collects ₹10,040 crore duty on gold imports in 2.5 months after hike
The government has collected ₹10,040 crore in customs duty on gold imports in the first two-and-a-half months after raising the effective import duty on the yellow metal to 15 per cent, according to data tabled in the Lok Sabha on Monday. Replying to a question, Minister of State for Finance Pankaj Chaudhary said the effective customs duty on gold, silver and precious metals was increased with effect from May 13, 2026. Total duty collected from imports of these metals between May 13 and August 2 stood at Rs 10,040 crore on gold, Rs 328 crore on silver and Rs 95 crore on platinum. The figures are provisional.
https://www.business-standard.com/finance/news/govt-collects-10-040-crore-duty-on-gold-imports-in-2-5-months-after-hike-126081001068_1.html

GOBARdhan Scheme can help reduce gas imports by $5 billion, says IBA
Indian Biogas Association (IBA) on Sunday said it expects a $5 billion reduction in the gas import bill due to the government's ₹23,731-crore GOBARdhan Scheme, a circular bioenergy initiative to convert organic waste like agricultural and cow dung into clean energy. According to an IBA statement, the recently approved GOBARdhan (Galvanising Organic Bio-Agro Resources Dhan) with a financial outlay of ₹23,731 crore, should be viewed as a strategic national investment rather than a public expenditure.
https://www.business-standard.com/economy/news/gobardhan-scheme-can-help-reduce-gas-imports-by-5-billion-says-iba-126080900136_1.html

State Updates

GI-tagged Mithila Makhana makes first sea shipment from Bihar to Australia

GI-tagged Mithila Makhana has been exported from Bihar to Australia by sea for the first time, with the 18-metric-tonne consignment providing farmers in Darbhanga nearly 18 per cent higher returns than the market price, Union Commerce and Industry Minister Piyush Goyal said on Saturday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/gi-tagged-mithila-makhana-makes-first-sea-shipment-from-bihar-to-australia/articleshow/133046572.cms

Global Trade

'Too reliant' on foreign sources: Trump to impose tariffs on drone imports
President Donald Trump said on Thursday he will impose tariffs on imports of drones and their components, including from some key US allies, with the Trump administration saying the country was "too reliant" on foreign sources of drones. A proclamation signed by Trump imposes a 100 per cent ad valorem tariff on drones of a certain size or with certain capabilities that are particularly sensitive for national security purposes, the White House said, adding that a tariff of 25 per cent will be imposed on drones that are smaller in size.
https://www.business-standard.com/world-news/too-reliant-on-foreign-sources-trump-to-impose-tariffs-on-drone-imports-126081400072_1.html

China's exports slow in July despite robust demand for high-tech products
China's exports slowed slightly in July from the month before despite robust demand for high-tech electronics and vehicles. Customs data released Friday showed China's trade surplus narrowed to $112.5 billion from $125.6 billion in June. Exports rose nearly 24 per cent in July from a year earlier, compared with a 27 per cent increase in June. Imports climbed 27.5 per cent year-on-year, but that was lower than June's jump of 36 per cent.
https://www.business-standard.com/world-news/china-s-exports-slow-in-july-despite-robust-demand-for-high-tech-products-126080700537_1.html

‘Shadow transshipment network': US names India among 40 countries helping China evade tariffs
The US has put India among more than 40 countries it says face risks of becoming conduits for Chinese goods seeking to avoid American tariffs, potentially adding another complication to the ongoing trade negotiations between Washington and New Delhi. A new report by the White House Office of Trade and Manufacturing Policy accused exporters in multiple countries of helping Chinese goods enter the US market through third countries, including by rerouting shipments, relabelling products or falsely declaring their country of origin.
https://timesofindia.indiatimes.com/business/india-business/india-among-countries-flagged-by-us-over-chinese-goods-transshipment-risks/articleshow/133227986.cms

Other Key Coverages

BRICS ministers support WTO reform and new MSME trade-finance mechanism
India on Friday secured consensus among BRICS trade ministers on a package of trade outcomes that reaffirmed support for the World Trade Organization (WTO), sought to improve access to trade finance for small businesses and advanced work on resilient global value chains under its 2026 BRICS chairship. The outcomes were adopted at the 16th BRICS Trade Ministers' Meeting in Jaipur, chaired by Commerce and Industry Minister Piyush Goyal. Trade ministers from Brazil, China, Russia, South Africa and other BRICS members endorsed a Chair's Statement and Outcome Document comprising four annexes covering multilateral trade, micro, small and medium enterprises (MSMEs), global value chains and digitally delivered services.
https://www.business-standard.com/india-news/brics-ministers-support-wto-reform-and-new-msme-trade-finance-mechanism-126080702026_1.html

Textile exports could take a hit despite gains in UK and European markets
India’s textile and apparel industry is taking a cautious stand after the US Senate on Friday passed a bill that could pave the way for tariffs of up to 100 per cent on goods from India over its imports of Russian oil and gas. The development comes as India’s apparel exports to the US declined 18 per cent in the first six months of the year, while total US apparel imports from all countries fell by an average of 9-13 per cent, according to industry estimates.
https://www.business-standard.com/industry/news/us-tariff-threat-india-apparel-uk-eu-orders-126080900362_1.html

China to keep imposing anti-dumping duties on Indian single-mode optical fibre imports
China will continue imposing anti-dumping duties on single-mode optical fibre imports from India for another five years starting on Friday, the commerce ministry said on Thursday. The decision follows a sunset review initiated a year ago, which concluded that terminating the anti-dumping measures could lead to the continuation or recurrence of dumping and harm to China's domestic optical fibre industry.
https://www.reuters.com/world/china/china-keep-imposing-anti-dumping-duties-indian-single-mode-optical-fibre-imports-2026-08-13/

Paperboard makers seek immediate anti-dumping duty on Indonesian imports
The Indian Paper Manufacturers' Association (IPMA) has urged the government to immediately impose Anti-Dumping Duty (ADD) on imports of Virgin Multi-Layer Paperboard from Indonesia, citing mounting losses suffered by domestic manufacturers due to a surge in low-priced imports. The Directorate General of Trade Remedies (DGTR) has already established dumping and recommended the imposition of remedial duties following a detailed investigation.
https://www.thehindubusinessline.com/economy/paperboard-makers-seek-immediate-anti-dumping-duty-on-indonesian-imports/article71339783.ece

India's Russian crude imports hit record for second straight month
India's imports of Russian crude oil rose to a record for the second consecutive month in July, underscoring the country's continued reliance on discounted Russian supplies even as Western sanctions have tightened restrictions on Moscow's energy exports. Indian buyers imported Russian crude worth 5.5 billion euros in July, up 2.1 per cent from June, according to data compiled by the Centre for Research on Energy and Clean Air (CREA).
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-russian-crude-imports-hit-record-for-second-straight-month/articleshow/133098808.cms

Russia explores rail link to India to bypass maritime chokepoints
Russia is exploring an ambitious plan to build a rail link to India as a hedge against risks associated with the Strait of Hormuz and the Bosphorus. Russian deputy prime minister Marat Khusnullin recently told state-run news agency TASS that Russia needs to explore a rail link to the Indian Ocean to reduce risks from disruptions at key maritime chokepoints.
https://economictimes.indiatimes.com/news/economy/foreign-trade/russia-explores-rail-link-to-india-to-bypass-maritime-chokepoints/articleshow/133105859.cms

India's digital logistics tracking platform crosses 10 crore EXIM container tracking milestone
Efficient logistics remains central to strengthening domestic manufacturing and expanding India's footprint across international trade corridors, Union Minister of Commerce & Industry Piyush Goyal said, as the Logistics Data Bank reached a major operational milestone. According to the Ministry of Commerce & Industry, the Logistics Data Bank (LDB) has tracked 10 crore export-import (EXIM) containers since its launch in 2016. The digital platform provides end-to-end visibility of container movements across the country through technology-based tracking mechanisms.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-digital-logistics-tracking-platform-crosses-10-crore-exim-container-tracking-milestone/articleshow/133239878.cms

Notification by DGFT

Review and re-allocation of allocated Export Quota of Wheat under HS Codes 10011900 and 10019910- reg.
https://content.dgft.gov.in/Website/dgftprod/94981e72-73b1-4f18-af15-90ef9af5ba4a/Trade%20Notice%20Wheat%20dated%2010.08.2026.pdf

Advisory against 2 Bhutanese firms as per para 8.07 (d) of Foreign Trade Policy- 2023– reg
https://content.dgft.gov.in/Website/dgftprod/3c2dc243-a767-44ff-a438-adad6f4dfa66/document%20(85).pdf

Inviting comments/suggestions on Draft Standard Operating Procedure (SOP) for reporting of Inward Remittance Messages pertaining to NBFC Factors.
https://content.dgft.gov.in/Website/dgftprod/28a6a426-730f-4a58-9359-b2e3506788ff/Trade%20Notice%2020%20for%20seeking%20inputs%20on%20SOP.pdf

Notifications by CBIC

Fixation of Tariff Value of Edible Oils, Brass Scrap, Areca Nut, Gold and Silver
https://taxinformation.cbic.gov.in/view-pdf/1010738/ENG/Notifications