

15 August - 21 August 2026

Free Trade Agreements

India-EU trade pact clears legal scrub, signing likely this year
India and the 27-nation European Union (EU) have completed the legal scrubbing of the trade pact text and it will be signed this year on a mutually agreed date, an official said on Thursday. On January 27, India and the European Union announced the conclusion of negotiations for the free trade agreement, described as the "mother of all deals", under which 93 per cent of Indian shipments will enjoy duty-free access to the 27-nation bloc, while import of luxury cars and wines from the EU will become less expensive.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-eu-trade-pact-clears-legal-scrub-signing-likely-this-year/articleshow/133377015.cms

India's FTAs give MSMEs a shot at bigger global markets: Exporters
Prime Minister Narendra Modi's call to MSMEs to fully leverage India's growing network of free trade agreements (FTAs) is timely, as these pacts offer small businesses an opportunity to access larger global markets, integrate with global value chains and improve their competitiveness, exporters say. They also said that with preferential market access now available across several major economies, the real opportunity lies in converting these agreements into export orders.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-ftas-give-msmes-a-shot-at-bigger-global-markets-exporters/articleshow/133281807.cms

'India should not rush into US trade deal, must protect national interests': EAC-PM Member Sanjeev Sanyal
India should not rush to finalise a trade agreement with the United States and must ensure that the pact protects the country's long-term interests, Member of the Economic Advisory Council to the Prime Minister (EAC-PM) Sanjeev Sanyal said in an exclusive interview with ANI. Sanyal said substantial progress has been made in the India-US trade negotiations, but New Delhi should be prepared for further discussions if required as the agreement would remain in force for a long period.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-should-not-rush-into-us-trade-deal-must-protect-national-interests-eac-pm-member-sanjeev-sanyal/articleshow/133340483.cms

Bilateral Trade

India's exports to US remain unchanged after a year of Trump's tariffs
India's share of exports to the US remained largely unchanged despite a year of President Donald Trump's punitive tariffs and New Delhi's efforts to diversify its trade with a raft of new deals with other countries. An analysis of trade ministry data for the 12 months through July shows the US continues to account for about 20 per cent of India's exports. Over that period, Trump slapped tariffs as high as 50 per cent on Indian goods at one point, before dropping it to 18 per cent in February this year. The goods now carry a 10 per cent tariff rate.
https://www.business-standard.com/economy/news/india-s-exports-to-us-remain-unchanged-after-a-year-of-trump-s-tariffs-126081900375_1.html

US Envoy Sergio Gor calls for stronger India-US economic ties, eyes $500 billion trade by 2030
US Ambassador to India Sergio Gor highlighted the growing economic relationship between India and the United States, adding greater investment by Indian companies in the US could benefit both countries. It could happen by expanding market access and creating jobs, he added. Addressing the Indo-American Chamber of Commerce National Convention 2026 on Tuesday, Gor called for both sides to work together on issues including predictable taxation and regulatory frameworks, export controls, technology flows and intellectual property protection. He said addressing these areas would help businesses invest, innovate and expand without 'fear.'
https://economictimes.indiatimes.com/news/india/us-envoy-sergio-gor-calls-for-stronger-india-us-economic-ties-eyes-500-billion-trade-by-2030/videoshow/133322133.cms

Commerce minister Piyush Goyal invites Japanese companies to deepen investments in India
Commerce and industry minister Piyush Goyal Tuesday invited Japanese businesses to deepen investments and partnerships in India and said that he will undertake a four-day visit to Japan from August 24 to hold discussions on strengthening trade and investment ties between the two countries. Manufacturing, agriculture, technology, infrastructure, energy and defence, green and blue economy, and India's civilisational soft power—represent areas where the strengths of India and Japan complement each other, the commerce and industry ministry said in a statement.
https://economictimes.indiatimes.com/news/economy/foreign-trade/commerce-minister-piyush-goyal-invites-japanese-companies-to-deepen-investments-in-india/articleshow/133328268.cms

India enters 'long-term arrangement' with Mauritius to supply petrol, diesel and aviation fuel
India has signed a long-term supply arrangement with Mauritius for petrol, diesel and aviation fuel, strengthening the island nation's energy security amid disruptions caused by the West Asia conflict, the Mauritian government said on Thursday. The agreements were signed during Union Petroleum and Natural Gas Minister Hardeep Puri's visit to Mauritius and include a government-to-government memorandum of understanding on oil and gas cooperation and a sales and purchase agreement with Indian Oil Corporation.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-signs-long-term-supply-arrangement-with-mauritius-to-supply-petrol-diesel-and-aviation-fuel/articleshow/133378485.cms

Australian regional leader to visit India; trade, investment ties in focus
Australian regional leader Chris Minns will lead an official delegation to India later this month seeking to strengthen his state's economic, education and cultural ties with one of its key international partners, according to an official statement on Sunday. New South Wales Premier Minns will undertake an official visit to New Delhi and Mumbai from August 31 to September 3, his office said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/australian-regional-leader-to-visit-india-trade-investment-ties-in-focus/articleshow/133273160.cms

Piyush Goyal leads 70-member business delegation to Singapore to strengthen trade, investment ties
Commerce and Industry Minister Piyush Goyal is leading a 70-member business delegation to Singapore to strengthen trade and investment ties between the two countries, an official statement said on Wednesday. The three-day visit begins from August 19. Goyal will participate in the fourth India-Singapore Ministerial Roundtable (ISMR) on August 20 alongside Finance Minister Nirmala Sitharaman, External Affairs Minister Subrahmanyam Jaishankar, Railways, Information and Broadcasting, and Electronics and Information Technology Minister Ashwini Vaishnaw.
https://economictimes.indiatimes.com/news/economy/foreign-trade/piyush-goyal-leads-70-member-business-delegation-to-singapore-to-strengthen-trade-investment-ties/articleshow/133339381.cms

ISMR: Ministers push for advanced manufacturing, strategic tech ties with Singapore
The fourth India-Singapore Ministerial Roundtable (ISMR) was held in Singapore on Thursday to explore new areas of partnership in advanced manufacturing and strategic technologies, including semiconductor supply chains, digital public infrastructure, artificial intelligence governance and cybersecurity. The ISMR reviewed progress made since the third roundtable, held in New Delhi in August 2025, and identified new opportunities to advance the Singapore-India Comprehensive Strategic Partnership Roadmap, an official said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/ismr-ministers-push-for-advanced-manufacturing-strategic-tech-ties-with-singapore/articleshow/133385207.cms

Uzbekistan keen to import steel from India to cut logistics costs
Uzbekistan is keen to import steel from India, a strategic move aimed at significantly lowering logistics costs for the landlocked Central Asian nation, an industry official said on Tuesday. The landlocked country imports around 1 million tonnes of steel, including TMT bars, from China, the official said. The logistics cost from China to Uzbekistan via sea route is as high as USD 100 per tonne, in addition to the actual steel cost.
https://www.business-standard.com/india-news/uzbekistan-keen-to-import-steel-from-india-to-cut-logistics-costs-126081800936_1.html

Sectoral Updates

Piyush Goyal pitches Singapore as springboard for India's agri-food exports
Union Commerce and Industry Minister Piyush Goyal on Thursday said new avenues are being created for Indian farmers and processed food manufacturers to expand their presence in Singapore and markets across ASEAN and Australia through an APEDA-FairPrice roadshow-cum-instore promotion.
https://economictimes.indiatimes.com/news/economy/foreign-trade/goyal-pitches-singapore-as-springboard-for-indias-agri-food-exports/articleshow/133390601.cms

India's coconut product exports explode in FY26, mark a spurt of 62% on year
A latest government update has noted that coconut sector has emerged as an important contributor to agricultural exports, supporting Indias export ambitions. India's coconut exports have recorded sustained growth in recent years. Coconut product exports reached Rs 7,038.35 crore (USD 794.70 million) in 2025-26. This marked a 62 percent increase over Rs 4,349.03 crore recorded in the previous year. This underscores the growing global demand for coconut products from India. The growth also highlights the significant progress made since 2001-02, when exports were only Rs 25.3 crore.
https://www.business-standard.com/markets/capital-market-news/india-s-coconut-product-exports-explode-in-fy26-mark-a-spurt-of-62-on-year-126081800810_1.html

India widens export basket: Amrapali mangoes, premium cherries, frozen French fries find new markets
The commerce ministry has facilitated a number of fresh agricultural and processed-food items in July that have found buyers in new overseas markets, underlining the country's widening export palette, an official said. Shipments of goods such as Amrapali mangoes, premium Areko cherries, frozen French fries, Ginger, pineapple, honey, GI-tagged Lakadong turmeric, Scentrose plums, Purabi Ice Cream, Neelam and Totapuri mangoes and flavoured makhana (fox nuts) were among the consignments shipped to destinations such as Singapore, Iraq, the UAE, Canada, Bhutan and Maldives.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-widens-export-basket-amrapali-mangoes-premium-cherries-frozen-french-fries-find-new-markets/articleshow/133296953.cms

Two-wheeler exports seen rising up to 20% as Africa demand recovers: Ind-Ra
India's two-wheeler exports are likely to surge 15-20 per cent in FY27, marking a third straight year of growth driven by recovering African demand and expansion across Latin America and Southeast Asia, according to India Ratings and Research (Ind-Ra). Exports grew 23 per cent year-on-year to a record 5.18 million units in FY26, surpassing the previous high of 4.44 million units in FY22. The momentum continued in the first quarter of FY27, when shipments increased 37 per cent.
https://www.business-standard.com/industry/auto/india-two-wheeler-exports-fy27-growth-india-ratings-126081900740_1.html

India's tanker exports surge over six-fold to $1.36 bn in Q1, UAE leads
India's tanker exports surged more than six-fold to $1.36 billion in the June quarter from $221.1 million a year earlier, signalling the country's growing shipbuilding and maritime engineering capabilities, with the UAE emerging as the largest destination during the period, according to commerce ministry data. Tankers are large-scale transport ships engineered for the bulk movement of liquids and gases. They serve as a cornerstone of global energy networks and industrial supply chains, they safely distribute vital commodities, including crude oil, petroleum products, chemicals, liquefied natural gas (LNG), and fresh water.
https://www.business-standard.com/economy/news/india-s-tanker-exports-surge-over-six-fold-to-1-36-bn-in-q1-uae-leads-126081800589_1.html

India's oilmeal exports jump 19% on year in May-26

The Solvent Extractors Association of India has released the export data for export of oilmeals for the month of May 2026 and provisionally reported it at 373,907 tons compared to 315,326 tons in May 2025, up by 19%. The overall export of oilmeals during the first two months of financial year 2026-27, Apr-May 2026 are reported at 739,467 tons compared to 781,189 tons during the same period of last year, down 5.34%.

https://www.business-standard.com/markets/capital-market-news/india-s-oilmeal-exports-jump-19-on-year-in-may-26-126081900446_1.html

Govt allows 1 mn tonnes of raw sugar imports to curb domestic price rise

India on Thursday allowed imports of 1 million tonnes of raw sugar at nil duty to cool down domestic prices, a move it has had to resort to after a gap of almost 10 years. According to an official notification issued, the imports will be permitted till October 31, 2026. That is for a period of more than two months. India presently imposes a duty of 100 per cent on raw sugar imports.

https://www.business-standard.com/industry/news/govt-allows-1-mn-tonnes-of-raw-sugar-imports-to-curb-domestic-price-rise-126082001248_1.html

India set for record soyoil imports as Russia-Ukraine war disrupt shipments

India's soyoil imports are set to hit a record high in August as competitive prices prompt refiners to boost purchases for festive demand, while disruptions to sunflower oil shipments due to the Russia-Ukraine war push buyers to switch oils, dealers said. Soyoil imports in August are likely to rise to 620,000 metric tons, nearly 46% above the average monthly imports of 424,549 tons so far in the current marketing year, which began in November, according to four traders directly involved in trade deals.

https://www.business-standard.com/india-news/india-set-for-record-soyoil-imports-as-russia-ukraine-war-disrupt-shipments-126081700965_1.html

India's July crude oil imports rise over 9% month-on-month

India's crude oil imports in July rose more than 9% from the previous month to 21.41 million metric tons, government data showed on Wednesday. On an annual basis, crude oil imports were up 13%, from 18.89 million tons in July last year, data from the Petroleum Planning and Analysis Cell showed. Imports of crude oil products fell nearly 2% to 2.53 million tons in July from June and fell over 40% from a year ago. Product exports rose over 8% to 5.03 million tons annually.

https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-july-crude-oil-imports-rise-over-9-month-on-month/articleshow/133345059.cms

India's silver imports pick up as traders navigate new licensing rules

Shipments of silver into India are picking up despite administrative hurdles, as traders seek to capitalize on attractive premiums after a new licensing regime disrupted imports. Several traders and banks have recently secured licenses allowing them to bring more silver into the country, though with some unusual import requirements, according to people familiar with the matter, who asked not to be named as they're not authorized to speak to the media.

https://www.business-standard.com/markets/commodities/india-s-silver-imports-pick-up-as-traders-navigate-new-licensing-rules-126081700147_1.html

WTO

Trade policy review at WTO: World takes note of India's progress

Transparency is an institutional function of the World Trade Organization (WTO) with Trade Policy Review (TPR) as one of its mechanisms. It is a periodic peer review mechanism par excellence where the Secretariat undertakes a meticulous review of a member's trade policies and practices including macroeconomic conditions, and the members raise thoughtful, pointed and often critical questions throughout the process.

https://www.business-standard.com/opinion/columns/trade-policy-review-at-wto-world-takes-note-of-india-s-progress-126081901553_1.html

India seeks WTO consultations with US over 50% tariff quota on quartz surface imports

India has sought consultations with the US at the World Trade Organization (WTO) on Washington's tariff-rate quota on imports of quartz surface products, which came into effect on August 15 and will be in place for four

years. New Delhi told the WTO on August 14 that it has a "substantial interest" and proposed that the consultations take place virtually as per mutual convenience of both sides. India exported about $380 million worth of such products to the US in FY26.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-seeks-wto-consultations-with-us-over-50-tariff-quota-on-quartz-surface-imports/articleshow/133304651.cms

Global Trade

Oil prices edge higher on uncertainty over exports through Hormuz
Oil prices ticked higher in early trade on Wednesday, climbing for a fourth straight day on supply uncertainty as investors weighed conflicting messages from Tehran and Washington on whether the Strait of Hormuz is open to ships. Brent crude futures climbed 26 cents, or 0.29%, to $91.28 by 0004 GMT, while US West Texas Intermediate crude futures were up 37 cents to $85.31 a barrel.
https://www.business-standard.com/markets/commodities/oil-prices-edge-higher-on-uncertainty-over-exports-through-hormuz-126081900086_1.html

US, Canada reach deal to delay 50% tariffs on Canadian imports: Trump
President Donald Trump said Tuesday he was delaying the 50 per cent US tariffs on $20 billion worth of Canadian imports after the two countries reached a last-minute deal hours before the sanctions were to go into effect. The announcement, which Trump made on his social media platform, buys time for more negotiations and avoids, for now, another strain in already tense relations between the historic allies.
https://www.business-standard.com/world-news/us-canada-reach-deal-to-delay-50-tariffs-on-canadian-imports-trump-126081900107_1.html

Other Key Coverages

PM Modi says India securing critical minerals, deepening global supply partnerships
Prime Minister Narendra Modi on Saturday said India is stepping up efforts to secure critical minerals and forge supply-chain partnerships with multiple countries as it seeks to reduce vulnerabilities in resources vital to the technology and clean energy sectors. Addressing the nation from the Red Fort on the 80th Independence Day, Modi said several countries were placing their trust in India as it works to strengthen access to critical minerals.
https://economictimes.indiatimes.com/news/economy/foreign-trade/pm-modi-says-india-securing-critical-minerals-deepening-global-supply-partnerships/articleshow/133256378.cms

Boosting connectivity with Russia: India plans to send first cargo ship along Northern Sea Route in 2027
India plans to send its first cargo ship along the Northern Sea Route (NSR) next year, with Russia's Arctic region of Arkhangelsk holding talks with New Delhi to leverage the economic potential of the route. For India, the NSR, also known as the Arctic Route, is truly starting to take on a new dimension, said Aleksandr Tsybulsky, the governor of Arkhangelsk region. He was speaking to RT, the state-funded news television network, on the sidelines of the 'Arctic – Regions' Forum last week, where India was a key partner.
https://economictimes.indiatimes.com/news/economy/foreign-trade/boosting-connectivity-with-russia-india-plans-to-send-first-cargo-ship-along-northern-sea-route-in-2027/articleshow/133309986.cms

India imposes minimum import price on clear float glass to curb cheaper imports
India has imposed a minimum import price of Rs 34,000 per metric tonne on clear float glass for one year, a move that could benefit domestic producers, including Saint-Gobain and Asahi India, by curbing lower-priced imports. The Directorate General of Foreign Trade, in a notification dated August 18, changed the import policy for clear float glass of 4 mm to 12 mm thickness under ITC (HS) codes 70051090 and 70052990 from "Free" to "Restricted."
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-imposes-minimum-import-price-on-clear-float-glass-to-curb-cheaper-imports/articleshow/133318172.cms

Govt organises awareness session on EU CBAM for exporters
The commerce and industry ministry Tuesday organised an awareness session for exporters on the EU's Carbon Border Adjustment Mechanism (CBAM) regulations. The technical sessions provided participants with an overview of the EU CBAM framework, its applicability and covered products, obligations for exporters,

calculation of embedded emissions, data collection and reporting requirements, and accreditation and verification mechanisms.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-organises-awareness-session-on-eu-cbam-for-exporters/articleshow/133329985.cms

Cross-border trade in local currencies reduces transaction costs: RBI deputy governor
Local currencies will play an ever-increasing role in cross-border trade and payments as they lower transaction costs, reduce currency mismatches, and improve settlement efficiency, RBI Deputy Governor Rohit Jain has said. Speaking at the Annual Day of the Foreign Exchange Dealers' Association of India (FEDAI) last week on 'India's Foreign Exchange Markets: Getting ready for the next Decade', Jain said that by their very nature, markets are continuously evolving and parameters of their readiness are being regularly renewed according to the needs of the time.
https://economictimes.indiatimes.com/news/economy/foreign-trade/cross-border-trade-in-local-currencies-reduces-transaction-costs-rbi-deputy-governor/articleshow/133378772.cms

India needs urgent export market diversification amid US tariff risks, says RBI MPC member
India needs to urgently diversify its export markets as growing US tariff risks could weigh on shipments, particularly from labour-intensive sectors such as textiles and garments, according to the Reserve Bank of India Monetary Policy Committee member Nagesh Kumar. Kumar, in the minutes of the central bank's August policy meeting, said the US accounts for one-fifth of India's exports and around one-third of labour-intensive exports, making the recent tariff measures a significant concern for the country's external sector.
https://www.thehindubusinessline.com/economy/india-needs-urgent-export-market-diversification-amid-us-tariff-risks-says-rbi-mpc-member/article71368374.ece

Rules eased to help exporters receive payments in rupees
India on Thursday eased rules on rupee export payments to make it easier for exporters to invoice overseas sales and receive payments in Indian currency, putting them on par with foreign-currency earnings for trade-policy benefits, aiming to promote wider use of the local currency in global trade. The Directorate General of Foreign Trade (DGFT) amended the Foreign Trade Policy (FTP) allowing export contracts, invoices and payments with non-Asian Clearing Union (ACU) countries to be denominated and settled in rupee or foreign currencies. The nine-member ACU is a regional payment arrangement established in 1974 to facilitate trade settlements and reduce repeated transfers of foreign exchange by periodically settling the net obligations of its members namely Bangladesh, Bhutan, India, Iran, Maldives, Myanmar, Nepal, Pakistan and Sri Lanka.
https://economictimes.indiatimes.com/news/economy/foreign-trade/rules-eased-to-help-exporters-receive-payments-in-rupees/articleshow/133385446.cms

Govt halves bulk sugar stock limit to 15 days as prices surge
The government halved the stockholding limit for bulk sugar consumers to 15 days, intensifying efforts to contain record prices just as festive demand begins to build. The move announced late Wednesday was followed by an order requiring sugar mills to report sales, buyers, and price levels during August 17 to 19, as ex-mill prices surged about ₹10 a kg, or 20%, in the past four to five days. New Delhi is tightening market scrutiny amid concerns over hoarding and an acute squeeze in supplies ahead of the August-November festive season, while assessing whether imports are needed to ease the shortage, industry executives told ET.
https://economictimes.indiatimes.com/news/economy/foreign-trade/govt-halves-bulk-sugar-stock-limit-to-15-days-as-prices-surge/articleshow/133385343.cms

Notification by DGFT

Amendment in Import Policy and Policy condition of Clear Float Glass (4 mm–12 mm), falling under ITC (HS) Codes 70051090 and 70052990, covered under Chapter 70 of Schedule – I (Import Policy) of ITC (HS) 2022.
https://content.dgft.gov.in/Website/dgftprod/f33e7f11-98a4-436f-99ad-1ddff3827920/Notification%20No.%2029%20eng.pdf

Amendment in Para 2.52 and 2.53 of the Foreign Trade Policy (FTP) 2023- Reg.
https://content.dgft.gov.in/Website/dgftprod/3475be03-77a7-43b5-be60-f4001423896a/Notfication%2030%202026%2027%20eng.pdf

Amendment in import policy of Raw Sugar classified under Exim Code 170114 of Chapter 17 of Schedule–1 (Import Policy) of ITC (HS), 2022 and one-time conversion from Advance Authorisation Scheme to Tariff Rate Quota (TRQ) Scheme – reg.
https://content.dgft.gov.in/Website/dgftprod/9b186edf-7d21-4d0c-ac2a-3a362ba4a668/Eng%20Notif.pdf

Modalities for Application and Distribution of TRQ for Import of 10 Lakh MT of Raw Sugar and one-time conversion from Advance Authorisation (AA) Scheme to Tariff Rate Quota (TRQ) Scheme-reg.
https://content.dgft.gov.in/Website/dgftprod/e0d73a69-56c1-49f3-ad5d-0336de524b94/PN%20Eng.pdf

Introduction of Automated Facility for Grant of Export Obligation Extension through PRC/EPCG Committee – Ease of Doing Business
https://content.dgft.gov.in/Website/dgftprod/41e90944-faee-4b7d-bfc1-052d1f38f9bd/Trade%20Notice%2021%20on%20Automation%20of%20EO%20Extension%20Signed.pdf

Amendment in Para 1.25 of the Foreign Trade Policy, 2023
https://content.dgft.gov.in/Website/dgftprod/740b5b50-26b1-4908-aec8-227baa0a9b61/Notification%20English_0001.pdf

Amendment to Para 4.63 of FTP 2023
https://content.dgft.gov.in/Website/dgftprod/dceef436-dfd7-43bc-bd55-c50e936fc9e5/Notification%20No.32%20English..pdf

Introduction of Automated Facility for Grant of Export Obligation Extension through PRC/EPCG Committee – Ease of Doing Business
https://content.dgft.gov.in/Website/dgftprod/41e90944-faee-4b7d-bfc1-052d1f38f9bd/Trade%20Notice%2021%20on%20Automation%20of%20EO%20Extension%20Signed.pdf

Notifications by CBIC

Return of export cargo from international waters due to closure of the Strait of Hormuz- Section 143AAof the Customs Act, 1962
https://taxinformation.cbic.gov.in/view-pdf/1003338/ENG/Circulars