

June 04, 2026 – Thursday

Economy

OECD sees India growth slowing to 6.3% from 7.6% in FY27

India's economic growth is projected to slow to 6.3% in fiscal 2027 from 7.6% last financial year, reflecting the impact of higher energy prices due to the Middle East conflict, according to the Organisation for Economic Co-operation and Development (OECD). Higher energy costs, gas rationing, weaker global demand and increased production expenses are likely to weigh on investment and exports, it said on Wednesday.
https://economictimes.indiatimes.com/news/economy/indicators/oecd-sees-india-growth-slowing-to-6-3/articleshow/131491240.cms

Government releases uniform guidelines for district GDP estimates with 2022-23 base year

The Statistics Ministry on Wednesday said that it has released a uniform guideline for the compilation of district domestic product (DDP) estimates with base year 2022-23. The National Statistics Office (NSO), Ministry of Statistics & Programme Implementation (MoSPI), had uploaded the Draft Guideline for compilation of DDP estimates with base year 2022-23 on the official website of MoSPI on April 7 for consultation and feedback from stakeholders, including States and Union Territories, academic institutions, researchers, and other users of sub-state level statistics, an official statement said.
https://www.thehindubusinessline.com/economy/government-releases-uniform-guidelines-for-district-gdp-estimates-with-2022-23-base-year/article71059436.ece

Elevated oil prices could drag India's growth to 6%, below IMF forecast of 6.5%: Gita Gopinath

India's economic growth, projected at 6.5 per cent by the International Monetary Fund (IMF), could slow closer to 6 per cent as elevated oil prices continue to weigh on the economy, former IMF Deputy Managing Director and Chief Economist Gita Gopinath told ANI. According to Gopinath, the impact of higher oil prices is likely to persist into next year.
https://economictimes.indiatimes.com/news/economy/indicators/elevated-oil-prices-could-drag-indias-growth-to-6-below-imf-forecast-of-6-5-gita-gopinath/articleshow/131487353.cms

Finance

RBI cancels 182-day, 364-day treasury bill sale, traders interpret move as rate signal

Reserve Bank of India (RBI) rejected all bids for 182-day and 364-day treasury bills at an auction on Wednesday, while selling only 91-day notes, which traders interpreted as a rate signal just ahead of Friday's central bank monetary policy decision. Here are some details. RBI sold 91-day notes at a yield of 5.56 per cent, while a *Reuters* poll had forecast cutoff yield for the other two papers at a more than one-year high of 5.76 per cent and 6.06 per cent respectively
https://www.thehindubusinessline.com/money-and-banking/rbi-cancels-182-day-364-day-treasury-bill-sale-traders-interpret-move-as-rate-signal/article71056632.ece

India weighs tax cuts to attract foreign bond investors

India is poised to announce steps to draw more foreign investments by reducing taxes and removing caps on the ownership of some bonds as soon as this week, according to people with knowledge of the matter. The cabinet on Wednesday is expected to consider a significant cut in the taxes paid by global funds on the nation's bonds, the people said, asking not to be identified as the details are private.
https://www.thehindubusinessline.com/money-and-banking/india-weighs-tax-cuts-to-attract-foreign-bond-investors/article71059519.ece

We expect interest rates to be left the way they are: Ficci chief Anant Goenka

The immediate, short-term impact of the West Asia crisis, seen in April when supply chains had broken down and the key focus was on business continuity, seems to have stabilised now, Ficci president Anant Goenka said while making a case for keeping interest rates steady as price pressures were emanating from supply side. In an exclusive interview to ET, Goenka, who is the vice-chairman of RPG Group, a $ 5.2 billion conglomerate with interests in the areas of automotive tyres, infrastructure, pharma, IT, energy, batted for emphasis on further ease of doing business, while playing down concerns around foreign capital outflows, saying these would return as valuations in the stock market had corrected.
https://economictimes.indiatimes.com/news/economy/policy/we-expect-interest-rates-to-be-left-the-way-they-are-ficci-chief-anant-goenka/articleshow/131491298.cms

Industry

Govt assesses measures to protect MSMEs from West Asia crisis impact

Union Minister Jitan Ram Manjhi held a review meeting on measures to protect the country's MSMEs from the potential impact of the West Asia crisis, directing officials to closely monitor the evolving situation and develop timely strategies to address any challenges arising from the global developments. The minister for Micro, Small and Medium Enterprises (MSME) held the meeting on Tuesday to assess any impact of geopolitical developments in West Asia on India's MSME sector.
https://www.thehindubusinessline.com/economy/policy/govt-assesses-measures-to-protect-msmes-from-west-asia-crisis-impact/article71059427.ece

Cement industry to grow 6-7% in volume for FY27E: Nuvama

The Indian cement industry is projected to achieve a volume growth of 6-7 per cent for FY27E, driven by a significant ramp-up in infrastructure spending in the latter half of the fiscal year, despite facing immediate domestic and global disruptions. "FY27E volume growth for the industry is likely to be 6-7 per cent. Geopolitical issues, trajectory of infra capex and rising costs are likely to determine stock prices in the near term," according to a Nuvama institutional equities report. The report noted that near-term growth is experiencing a temporary deceleration due to geopolitical factors and domestic operational challenges.
https://www.thehindubusinessline.com/economy/cement-industry-to-grow-6-7-in-volume-for-fy27e-nuvama/article71059600.ece

India's services growth hits six-month high on domestic demand

India's service sector expanded at its fastest pace in six months in May, supported by healthy demand, client wins and improvements in new business intakes, according to a private survey released Wednesday. The HSBC India Services Business Activity Index rose to 59.8 in May from 58.8 in April. A reading above 50 indicates expansion, while one below that signals contraction.
https://economictimes.indiatimes.com/news/economy/indicators/indias-services-growth-hits-six-month-high-on-domestic-demand-pmi-shows/articleshow/131476261.cms

Govt approves ₹10,000 cr ATF Price Stabilisation Fund to support Indian Airlines

The Union Cabinet on Wednesday approved a one-time budgetary support of up to Rs 10,000 crore for oil marketing companies (OMCs) to provide ATF price stabilisation for scheduled Indian airlines, as surging fuel prices driven by the ongoing West Asia crisis continue to weigh heavily on the aviation sector. Announcing the decision, Union

Minister Ashwini Vaishnaw said ATF prices have risen sharply due to the conflict in West Asia and that the fund is aimed at cushioning the impact on airlines and passengers. International ATF prices have surged nearly 2.5 times from Rs 60.5 per litre in March 2026 to Rs 142 per litre in May 2026.
https://economictimes.indiatimes.com/industry/transportation/airlines-/-aviation/govt-approves-10000-cr-atf-price-stabilisation-fund-to-support-indian-airlines/videoshow/131483461.cms

Agriculture

Government's wheat procurement surges 17pc to 35 million tonnes, exceeds target for 2026-27 season

The government's wheat procurement rose 17 per cent to over 35 million tonne in the 2026-27 rabi marketing season, surpassing both the target of 34.5 MT and the previous year's procurement of 30 MT, a senior food ministry official said on Wednesday. The Food Corporation of India (FCI) and state agencies procure wheat at the minimum support price (MSP) to meet requirements under the National Food Security Act and other welfare schemes.
https://economictimes.indiatimes.com/news/economy/agriculture/governments-wheat-procurement-surges-17pc-to-35-million-tonnes-exceeds-target-for-2026-27-season/articleshow/131480713.cms

Infrastructure

Indian Railways achieves 145 million tonnes freight loading in May despite global headwinds

Indian Railways maintained its freight growth momentum by loading 145 million tonnes of freight in May 2026, registering a 1.3 per cent increase over May 2025. The growth was led by strong performance in Iron Ore, Steel, Fertilisers and Balance Other Goods segments, Ministry of Railways said in a statement released on Monday. The increase in loading has been achieved despite challenges arising from the ongoing geopolitical situation in West Asia and its indirect impact on logistics and supply chains. Indian Railways remained focused on ensuring uninterrupted movement of essential commodities across the country through continuous operational monitoring and efficient asset utilisation, it added.
https://economictimes.indiatimes.com/industry/transportation/railways/indian-railways-achieves-145-million-tonnes-freight-loading-in-may-despite-global-headwinds/articleshow/131454626.cms

Cabinet approves widening of NH-63 Armoor-Mancherial section under Hybrid Annuity Model

The Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi, today approved the widening of the existing Armoor-Jagtial-Mancherial Section of National Highway (NH)-63 on the Hybrid Annuity Model (HAM). Additionally, the Jagtial-Karimnagar section of National Highway (NH)-563 was also approved for four-laning on a Build-Operate-Transfer (BOT-Toll) mode under three work packages, covering a combined total length of 190.76 km at a total capital cost of Rs 7,597.16 crore.
https://economictimes.indiatimes.com/news/economy/infrastructure/cabinet-approves-widening-of-nh-63-armoor-mancherial-section-under-hybrid-annuity-model/articleshow/131484800.cms

Energy

Elevated oil prices could drag India's growth to 6%, below IMF forecast of 6.5%: Gita Gopinath

India's economic growth, projected at 6.5 per cent by the International Monetary Fund (IMF), could slow closer to 6 per cent as elevated oil prices continue to weigh on the economy, former IMF Deputy Managing Director and Chief Economist Gita Gopinath told ANI. According to Gopinath, the impact of higher oil prices is likely to persist into next year.
https://economictimes.indiatimes.com/news/economy/indicators/elevated-oil-prices-could-drag-indias-growth-to-6-below-imf-forecast-of-6-5-gita-gopinath/articleshow/131487353.cms

India's fuel exports fall to lowest since 2022 amid refinery maintenance, domestic demand

India's exports of refined petroleum products fell to about 930,000 barrels per day (bpd) in May, their lowest level since October 2022, as refinery maintenance, changing production priorities and stronger domestic demand curtailed overseas shipments. Exports declined to around 930,000 bpd, down to levels last seen when shipments

averaged 926,000 bpd in October 2022, reflecting a combination of lower refinery throughput and a growing focus on supplying the domestic market, according to data analytics firm Kpler.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-fuel-exports-fall-to-lowest-since-2022-amid-refinery-maintenance-domestic-demand/articleshow/131481915.cmsc

Airlines' fuel, vehicle replacement & roadways in focus as Cabinet announces key decisions worth Rs 30,290 crore

The Union Cabinet, chaired by Prime Minister Narendra Modi, announced key development initiatives worth Rs 30,290 crore with major focus on Aviation Turbine Fuel (ATF), commercial vehicle replacement and highway projects. The government approved one-time budgetary support of Rs 10,000 crore for Oil Marketing Companies (OMCs) to provide ATF price stabilisation support to scheduled Indian airlines for their domestic and international operations. Amid the West Asia crisis, the government has capped the rate for ATF at Rs 75.60 per litre for domestic operations.
https://economictimes.indiatimes.com/news/economy/policy/airlines-fuel-vehicle-replacement-roadways-in-focus-as-cabinet-announces-key-decisions-worth-rs-30290-crore/articleshow/131481135.cms

States

Guwahati Tea Auction Centre sets new benchmark for quality tea prices

The Guwahati Tea Auction Centre (GTAC) continues to create history, reaffirming its position as a premier marketplace for quality tea, with exceptional price realizations rewarding manufacturers for their consistent focus on excellence. According to Dinesh Bihani, Secretary of the Guwahati Tea Auction Buyers Association, yet another milestone was achieved when a premium line of CTC leaf from Deckiajuli Tea Estate was sold at an impressive Rs 1,103 per kg.
https://economictimes.indiatimes.com/news/economy/agriculture/guwahati-tea-auction-centre-sets-new-benchmark-for-quality-tea-prices/articleshow/131487809.cms

Cabinet approves Rs 4,415 crore upgrade of 233 km NH-347B in Madhya Pradesh

The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Narendra Modi, on Wednesday has approved upgradation of the existing intermediate lane to 2 Lane with Paved Shoulder Standard (125.01 kms) of Hiwarkhedi -Roshni-Ashapur-Rudhy Section of NH-347B and widening of existing 2 lane to 4 lanes from Deshgaon-Julwaniya Section of NH-347B of length (108. 643 kms) in the State of Madhya Pradesh on Hybrid Annuity Mode at a cost of Rs. 4,415.60 Crore.
https://economictimes.indiatimes.com/news/economy/infrastructure/cabinet-approves-rs-4415-crore-upgrade-of-233-km-nh-347b-in-madhya-pradesh/articleshow/131483371.cms

Healthcare

Grievance redressal mechanism being framed to prevent hospital-health insurance stand-off

Hospitals and insurance company representatives have been meeting every month for the last four months to iron out differences and put in place confidence-building measures, including training in digital systems and instituting grievance redressal mechanisms, said Dr S Prakash, Chief Executive Officer at General Insurance Council (Health Insurance Ecosystem and Strategic Partnerships).
https://www.thehindubusinessline.com/money-and-banking/grievance-redressal-mechanism-being-framed-to-prevent-hospital-health-insurance-stand-off/article71057853.ece

Pharma exports to US seen muted this year

India's pharmaceutical exports to the United States are likely to remain subdued this year, weighed down by fears of adverse policy decisions, headlong price erosion in the generics space and the risk of an escalating West Asia crisis. Experts said inventory correction, product cycle timing, and above-normal buying in March 2025 ahead of tariffs have also created a high base that current shipments struggle to match.
https://economictimes.indiatimes.com/industry/healthcare/biotech/pharmaceuticals/indias-pharmaceutical-exports-to-the-us-face-challenges-amidst-rising-costs-and-policy-changes/articleshow/131489944.cms

External

India-Oman trade pact creates strong export push for India's textile MSMEs: Govt

The India-Oman trade pact provides significant market access opportunities for the textiles and apparel sector, placing India in a strong position to expand its exports and consolidate its presence in a key Gulf market, the government said on Wednesday. The India-Oman Comprehensive Economic Partnership Agreement (CEPA), which came into force on June 1, 2026, marks a major milestone in strengthening the economic and strategic partnership between the two countries.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-oman-trade-pact-creates-strong-export-push-for-indias-textile-msmes-govt/articleshow/131489907.cms

India-US trade agreement "99% there", last 1% being finalized: US Ambassador Sergio Gor

Asserting that India and the United States are on the cusp of a landmark trade agreement, US Ambassador to India Sergio Gor revealed that negotiations for the trade agreement are "99% there," with both nations actively hammering out the final technicalities. Speaking to the media on the sidelines of CITI's 2026 India Conference in Mumbai, Ambassador Gor expressed immense optimism about the imminent finalization of the deal, contrasting the swift 1.5-year progress of the India-US talks with years it took for India to finalize its trade pact with the European Union.

https://economictimes.indiatimes.com/news/economy/foreign-trade/india-us-trade-agreement-99-there-last-1-being-finalized-us-ambassador-sergio-gor/articleshow/131483458.cms

US to invest $1.5 bn in energy security, LNG infrastructure in India & SE Asia to catalyse exports

In a significant move, the US will invest $1.5 billion, or roughly ₹14,400 crore, through an investment platform to create energy infrastructure, including liquefied natural gas (LNG), in India and Southeast Asia. “The Investment Platform invests in Asia energy infrastructure to strengthen US allies’ energy security and expand US LNG and other hydrocarbon, equipment, and service exports to the Indo-Pacific,” said the US International Development Finance Corporation (DFC) on Wednesday.

https://www.thehindubusinessline.com/markets/commodities/us-to-invest-15-bn-in-energy-security-lng-infrastructure-in-india-se-asia-to-catalyse-exports/article71058738.ece

US plans additional 12.5% tariff; India says talks on Section 301 probes ongoing

In a move that could add pressure on India to quickly conclude a bilateral trade deal with the US, the US Trade Representative on Wednesday proposed an additional 12.5% duty on 54 countries, including India, over alleged failure to restrict imports of goods produced with forced labour in third countries. It has proposed new tariffs on most Indian goods.

https://economictimes.indiatimes.com/news/economy/foreign-trade/us-plans-additional-12-5-tariff-india-says-talks-on-section-301-probes-ongoing/articleshow/131491652.cms

India renews 5-year levy on solar glass imports from Malaysia: Gazette

India has continued countervailing duties on imports of Malaysian solar glass for another five years, according to a finance ministry gazette notification, after a government trade remedies investigation found that removing the levy could lead to a recurrence of subsidisation and injury to domestic manufacturers.

https://economictimes.indiatimes.com/news/economy/policy/india-renews-5-year-levy-on-solar-glass-imports-from-malaysia-gazette/articleshow/131479069.cms