

June 15, 2026 – Monday

Economy

India's forex reserves drop $711 million to $681.610 billion, RBI data shows

India's forex reserves dropped $711 million to $681.610 billion during the week ending June 5 due to a sharp decline in foreign currency reserves, according to the latest data released by Reserve Bank of India (RBI). The decline follows an increase of $938 million in the previous reporting week, when the forex reserves had risen to $682.321 billion.
https://economictimes.indiatimes.com/news/economy/finance/indias-forex-reserves-drop-711-million-to-681-610-billion-rbi-data-shows/articleshow/131683786.cms

Retail inflation edges up to 3.9% in May

India's retail inflation rose to 3.93% year-on-year in May - the highest level under the new 2024 base year series introduced in January - driven by higher food and fuel costs, official data released on Friday showed. Economists expect price pressures to intensify further in June, driven by the continued pass-through of earlier increases in transport and cooking fuel costs amid continued supply disruptions due to the West Asia conflict.
https://economictimes.indiatimes.com/news/economy/indicators/retail-inflation-edges-up-to-3-9-in-may/articleshow/131693199.cms

Statistical system may get AI overhaul, data to be treated as asset: MoSPI Secy

India is eyeing a sweeping modernisation of its statistical architecture, with plans to embed artificial intelligence across official data systems, build a national business register and explore recognising data as an economic asset, a top official has said. The initiative marks the next phase of the government's efforts to upgrade economic data after revisions to the base years of key indicators including gross domestic product (GDP), the Consumer Price Index (CPI) and the Index of Industrial Production (IIP).
https://economictimes.indiatimes.com/news/economy/policy/statistical-system-may-get-ai-overhaul-data-to-be-treated-as-asset-mospi-secy/articleshow/131727863.cms

Finance

FCNR (B) deposits: Banks' may face a tricky situation

Banks may face a tricky situation in their bid to attract fresh Foreign Currency Non-Resident (Bank) deposits under the Reserve Bank of India's recent measures to attract foreign capital. Depositors with existing Foreign Currency Non-Resident (Bank)/ FCNR (B) deposits denominated in US Dollars may prematurely close them and roll-over the proceeds into fresh deposits to benefit from higher interest rates that banks are currently offering for a limited period, according to bankers.
https://www.thehindubusinessline.com/money-and-banking/banks-sharply-upped-interest-rates-on-fcnr-b-usd-deposits-recently-in-the-3-5-years-tenor/article71101048.ece

Govt said to accept tweaks to Securities Markets Code draft

The government is learnt to have agreed to several key changes in the proposed Securities Markets Code (SMC), including extending securities market investigation timelines from 180 days to one-year, empowering depositories to rectify records, and clarifying that the Centre's power to supersede market infrastructure institution boards would be exercised on Sebi's recommendation.
https://economictimes.indiatimes.com/news/economy/policy/govt-said-to-accept-tweaks-to-securities-markets-code-draft/articleshow/131728523.cms

SEBI board may bring back open market buybacks on June 19

The Securities and Exchange Board of India (SEBI) board is expected to clear a fresh set of ease-of-doing-business measures at its June 19 meeting, including the reintroduction of open-market buybacks through stock exchanges, a faster rollout mechanism for alternative investment fund (AIF) schemes, and simplified documentation for transmission of securities to legal heirs.
https://www.thehindubusinessline.com/markets/sebi-board-may-bring-back-open-market-buybacks-on-june-19/article71101410.ece

Farm credit demand likely to stay strong in FY27 on higher input costs, agri investments: NABARD

Demand for agricultural and rural credit is expected to remain strong in 2026-27, supported by higher input costs, wider Kisan Credit Card (KCC) coverage and increasing investments in allied activities, mechanisation and agricultural infrastructure, according to NABARD Deputy Managing Director Ajay Kumar Sood.
https://economictimes.indiatimes.com/news/economy/agriculture/farm-credit-demand-likely-to-stay-strong-in-fy27-on-higher-input-costs-agri-investments-nabard/articleshow/131699637.cms

Industry

Domestic tractor sales cross one lakh units for third straight month in May; exports top 10,000 units

India’s tractor industry continued its strong growth trajectory in 2026, with domestic sales crossing the one-lakh-unit mark for the third consecutive month in May, supported by favourable rural sentiment, improved farm economics even as monsoon progression remains a key variable to watch for. According to data from the Tractor and Mechanization Association (TMA), domestic tractor sales stood at 1,08,229 units in May 2026, up 20 per cent from 90,500 units in the corresponding month last year.
https://www.thehindubusinessline.com/economy/logistics/domestic-tractor-sales-cross-one-lakh-units-for-third-straight-month-in-may-exports-top-10000-units/article71100518.ece#google_vignette

Electronics, pharma and engineering goods lead India's FTA dividend as export engine shifts gears

Electronics could evolve from a rapidly growing export sector into the cornerstone of India's next manufacturing and export-led growth cycle, Yes Securities said, with Monte Carlo simulations showing a 55.2% probability of generating a high FTA Opportunity Score. The brokerage sees Engineering & Machinery and Pharmaceuticals as broad-based beneficiaries too, while Textiles, Gems & Jewellery and Specialty Chemicals face structural headwinds despite FTAs.
https://economictimes.indiatimes.com/news/economy/foreign-trade/electronics-pharma-and-engineering-goods-lead-indias-fta-dividend-as-export-engine-shifts-gears/articleshow/131716850.cms

Agriculture

Basmati rice, tea exports to West Asia come to a grinding halt

Amid the US-Israel conflict with Iran, exports of basmati rice and tea to West Asia have come to a halt. Exporters said the Strait of Hormuz is shut and three vessels loaded with a total of 100,000 tonnes of basmati rice at Kandla Port have been waiting for the last one week for the route to reopen.
Tea exporters said they are flooded with orders for the premium second flush orthodox teas from the Gulf Cooperation Council (GCC) countries, but are unable to ship them.
https://economictimes.indiatimes.com/news/economy/foreign-trade/basmati-rice-tea-exports-to-west-asia-come-to-a-grinding-halt/articleshow/131728464.cms

Assam CM flags off international consignment of GI-tagged Tezpur litchis to Singapore

In an important step towards increasing the footprints of Assam's rich horticultural produce in international markets, Chief Minister Himanta Biswa Sarma today ceremonially flagged off the export of a consignment of Geographical Indication (GI)-tagged litchis from Tezpur at the Lokpriya Gopinath Bordoloi International Airport.
https://economictimes.indiatimes.com/news/economy/foreign-trade/assam-chief-minister-chief-minister-flags-off-international-consignment-of-gi-tagged-tezpur-litchis-to-singapore/articleshow/131689941.cms

Infrastructure

RITES taps AI to step up service and revenue

Every organisation is scrambling to use AI and other tech to improve productivity. At RITES — Rail India Technical and Economic Service — the attempt is to improve service quality and revenue. "We have recently launched a new centre of digital excellence and innovation hub, called Abhikalp, to speed up the use of tech and AI in our services," says Rahul Mithal, CMD of RITES.
https://www.thehindubusinessline.com/economy/logistics/rites-taps-ai-to-step-up-service-and-revenue/article71102194.ece

Energy

India's Russian oil imports rise in May as refiners boost purchases

India remained the world's second-largest buyer of Russian fossil fuels in May, importing an estimated 5.8 billion euros (USD 6.7 billion) worth of Russian hydrocarbons as refiners stepped up crude purchases from Moscow, European think tank Centre for Research on Energy and Clean Air (CREA) said in a report.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-russian-oil-imports-rise-in-may-as-refiners-boost-purchases/articleshow/131714633.cms

Signed file on 100 per cent ethanol fuel rules: Nitin Gadkari says multiple companies to adopt alternative blend

Union Minister for Road Transport and Highways Nitin Gadkari on Saturday said that he has approved giving legal recognition for 100 per cent ethanol blend fuel, saying that such a move will help reduce import dependence. Speaking at a press conference commemorating 12 years of Prime Minister Narendra Modi's leadership, Union Minister Gadkari said, "Last night at 8 PM, I signed the file making rules for 100% ethanol and giving it legal process."
https://economictimes.indiatimes.com/industry/energy/oil-gas/signed-file-on-100-per-cent-ethanol-fuel-rules-nitin-gadkari-says-multiple-companies-to-adopt-alternative-blend/articleshow/131711066.cms

States

Gujarat govt to unveil New Industrial Policy 2026 on June 15

The Government of Gujarat is set to unveil its much-awaited Industrial Policy 2026 on June 15. It will be launched by Chief Minister Bhupendrabhai Patel in the presence of Deputy Chief Minister Harsh Sanghavi at Mahatma Mandir in Gandhinagar. According to the Gujarat Chief Minister's office, the new policy is expected to provide a holistic roadmap for accelerating industrial growth, attracting investments, fostering innovation, creating employment opportunities, and strengthening Gujarat's position as India's leading industrial and investment destination.
https://economictimes.indiatimes.com/news/economy/policy/gujarat-govt-to-unveil-new-industrial-policy-2026-on-june-15/articleshow/131701608.cms

Healthcare

As healthcare costs continue to rise, long-term health cover policies gain traction

As healthcare costs continue to rise, a section of the policyholders are now seeking greater protection against frequent premium revisions by switching over to long-term health insurance policies. "The gradual rise in consumer interest in long-term insurance coverages has been notable, especially those covers that run for between three to five years,'' Narendra Bharindwal, President, Insurance Brokers Association of India (IBAI) told businessline.

https://www.thehindubusinessline.com/money-and-banking/as-healthcare-costs-continue-to-rise-long-term-health-cover-policies-gain-traction/article71100917.ece

External

USTR Greer to travel to India for trade talks, deal possible, senior US official says

US Trade Representative Jamieson Greer will travel to India the week after the a senior U.S. administration official said on Saturday, saying a trade agreement was possible. Trade would be an issue discussed during President Donald Trump's meeting with Indian Prime Minister Modi during next week's gathering in France, but no agreement on a trade deal was expected at the summit, the official said.
https://economictimes.indiatimes.com/news/economy/foreign-trade/ustr-greer-to-travel-to-india-for-trade-talks-deal-possible-senior-us-official-says/articleshow/131707505.cms

Free trade pacts to boost furniture exports, domestic manufacturing: Industry

Exports and domestic manufacturing of India's furniture sector will witness a major boost from the number of free trade agreements (FTAs) finalised by India in recent years, industry experts say. They said the duty concessions under these trade agreements would not only provide domestic players with preferential access to overseas markets but also encourage capacity expansion and fresh investments in India.
https://economictimes.indiatimes.com/news/economy/foreign-trade/free-trade-pacts-to-boost-furniture-exports-domestic-manufacturing-industry/articleshow/131716387.cms

India's FTAs set stage for $1 trillion export target: Report

India's new generation of Free Trade Agreements can act as a catalyst for manufacturing expansion, private capex revival and supply-chain integration, with Electronics, Pharmaceuticals and Engineering & Machinery Goods positioned as the strongest beneficiaries. Yes Securities said the agreements, combined with PLI schemes and "China+1" diversification, give India its clearest shot yet at achieving US$1 trillion in merchandise exports by 2030.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-ftas-set-stage-for-1-trillion-export-target-report/articleshow/131698363.cms

Call to extend duty cuts on critical inputs soon

India will soon decide on extending customs duty relief on select critical raw material imports beyond June 30, said a senior government official. An inter-ministerial panel monitoring the impact of the Iran war is slated to meet next week to consider easing import curbs on critical inputs besides proposals to levy fresh import duties on select electronic items and parts manufactured locally. The panel will also discuss duty cut requests from pharmaceutical and steel sectors, especially inputs for critical drugs.
https://economictimes.indiatimes.com/news/economy/foreign-trade/call-to-extend-duty-cuts-on-critical-inputs-soon/articleshow/131692467.cms

India must expand international trade ties to reach $30 trillion economy vision by 2047: Piyush Goyal

India must expand its international engagement to realise its vision of becoming a USD 30 trillion economy by 2047, according to Union Minister of Commerce and Industry Piyush Goyal. Speaking at the closing session of the 5th Annual Meeting of the India Global Innovation Connect, the Minister emphasised that India's economic growth is not a zero-sum game. Instead, he argued that the country's trajectory is deeply linked to fostering strategic partnerships with developed nations, which stand to complement rather than compete with Indian industry.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-must-expand-international-trade-ties-to-reach-30-trillion-economy-vision-by-2047-piyush-goyal/articleshow/131672903.cms

Wheels turn for over $10-billion US tariff repatriation to India

The repatriation process for over $10 billion in US reciprocal tariff refunds has started moving for Indian exporters, following detailed administrative instructions from US Customs and Border Protection (CBP) and a key regulatory clarification by the Reserve Bank of India (RBI) to streamline the inflows. Cross-border digital payment gateways

have also stepped in, offering to route the refunds without opening foreign accounts at a fraction of standard commercial banking costs, a source tracking the matter told *businessline*.
https://www.thehindubusinessline.com/economy/wheels-turn-for-over-10-billion-us-tariff-repatriation-to-india/article71101361.ece

Antwerp-Bruges port eyes bigger India share as cargo volumes dip, bets on green hydrogen

Europe's second-largest port, Antwerp-Bruges, is stepping up efforts to capture a bigger share of India's exports and position itself as a future gateway for green hydrogen imports, at a time when cargo volumes between India and the Belgian port have declined. Cargo between India and Antwerp fell to 6.3 million tonnes in 2025 from 7.2 million tonnes in 2024, while container traffic declined to 330,000 TEUs from 358,000 TEUs, according to data shared by Antwerp's vice mayor's office.
https://economictimes.indiatimes.com/news/economy/foreign-trade/antwerp-bruges-port-eyes-bigger-india-share-as-cargo-volumes-dip-bets-on-green-hydrogen/articleshow/131710056.cms