


**June 16, 2026 – Tuesday**

## Economy

### New series debut: WPI at 9.7% in May; energy costs drive surge; revamped index expands basket to 957 items

India's wholesale inflation rose to a record 9.7% year-on-year in May, the first reading under the revised Wholesale Price Index (WPI) series that has set 2022-23 as the base year. Energy costs caused the gauge to surge. Official data published Monday showed the reading for May was higher than April's 8.3%. In the same month last year, the gauge had contracted 0.2%.
https://economictimes.indiatimes.com/news/economy/indicators/new-series-debut-wpi-at-9-7-in-may-energy-costs-drive-surge-revamped-index-expands-basket-to-957-items/articleshow/131753963.cms

### Remittances, services surplus lift India to $4.7 billion current account surplus in April

India reported a $4.7 billion current account surplus in April riding on higher inward remittance flows, Reserve Bank of India (RBI) data showed. This was a significant turnaround from the $4.8 billion deficit recorded in April last year. The net transfer, which includes remittances, foreign aids and pension and gifts, stood at $16 billion in the first month of the fiscal, as compared with $9.4 billion in the year prior. The services sector also remained in surplus at $18.6 billion as compared with $15.9 billion in April last year.
https://economictimes.indiatimes.com/news/economy/indicators/remittances-services-surplus-lift-india-to-4-7-billion-current-account-surplus-in-april/articleshow/131747909.cms

### Unemployment rate hits 11-month high of 5.5% in May

India’s unemployment rate rose to an 11-month high of 5.5% in May from 5.2% in April, mainly due to an increase in the rural jobless rate, official data released Monday showed. Rural unemployment rate increased to a 12-month high of 5.1% in May from 4.6% in April, while the urban jobless rate eased to 6.4% from 6.6% in April. The easing in urban unemployment was particularly noticeable among women, which dropped to 8.2% in May from 8.5% in April. Urban male unemployment remained unchanged at 5.9%.
https://economictimes.indiatimes.com/news/economy/indicators/unemployment-rate-hits-11-month-high-of-5-5-in-may/articleshow/131746698.cms

### India's trade deficit narrows slightly to $28.21 billion in May as petroleum exports cushion energy import blow

India's merchandise trade deficit narrowed marginally to $28.21 billion in May, as a windfall from higher petroleum exports helped offset the strain of elevated energy-driven imports amid turmoil in the Middle East. The country had reported a widened trade deficit of $28.38 billion in April.
https://economictimes.indiatimes.com/news/economy/indicators/indias-trade-deficit-narrows-slightly-in-may-despite-middle-east-turmoil/articleshow/131737473.cms

## Finance

### India Inc raises more via CPs vis-a-vis corporate bonds in FY27 so far

India Inc raised more short-term resources via the commercial paper (CP) route as against longer-term resources via the corporate bond route in the current financial year so far. This comes amid investors' expectation that interest rates could go up during the course of the year due to possible inflationary pressures, resulting in them seeking higher coupon rate on private placement of debt (non-convertible debenture/NCD issuances). So, to reduce cost of resources, companies stepped up CP issuances at softer rates.

**SEBI introduces dynamic price bands for ETFs**

The Securities and Exchange Board of India (SEBI) has revamped the trading framework for exchange traded funds (ETFs), introducing dynamic price bands, a new methodology for determining base prices and a pre-open call auction for commodity ETFs to bring ETF trading more in line with movements in their underlying assets.
https://www.thehindubusinessline.com/markets/sebi-introduces-dynamic-price-bands-for-etfs/article71105581.ece

**New valuation rules seek fairer outcomes in bankruptcy cases**

The bankruptcy regulator on Monday issued a circular stipulating standardised formats and documentation requirements for the valuation of companies undergoing resolution under the Insolvency and Bankruptcy Code (IBC). The aim is to put in place a scientific approach to the valuation of stressed firms-which significantly influences creditors' considerations of bid offers and revival plans-and minimise the scope for arbitrary methods.
https://economictimes.indiatimes.com/news/economy/policy/new-valuation-rules-seek-fairer-outcomes-in-bankruptcy-cases/articleshow/131754478.cms

**RBI releases final guidelines on marketing, sales incentives of financial products**

Reserve Bank of India (RBI) has clarified that payment of incentives by third parties to employees of regulated entities (REs) is prohibited but banks of NBFCs are free to incentivise employees for sale of financial products. In final norms on advertising, marketing and sales of financial products RBI said the intention is to ensure that the incentive structures do not lead to aggressive sales practices or mis-selling of products. The final directions are effective from January 1 2027.
https://economictimes.indiatimes.com/news/economy/policy/rbi-releases-final-guidelines-on-marketing-sales-incentives-of-financial-products/articleshow/131749043.cms

**India bonds seen rangebound as focus shifts to US-Iran deal details**

Indian government bonds are likely to trade in a narrow range on Tuesday, as markets await details of the preliminary peace deal between the U.S. and Iran and assess fresh debt supply from Indian states. The yield on the benchmark 6.94% 2036 note is likely to move between 6.85% and 6.89%, according to a private bank trader. It closed at 6.8704% on Monday, its lowest closing level since March 24.
https://www.thehindubusinessline.com/markets/india-bonds-seen-rangebound-as-focus-shifts-to-us-iran-deal-details/article71107609.ece

**Industry**

**Govt declares chemical used to make contraband mephedrone 'controlled substance'**

The Ministry of Finance (MoF) has notified "2-Bromo-4-Methylpropiophenone" as a controlled substance under the Narcotic Drugs and Psychotropic Substances (Regulation of Controlled Substances) Order, 2013, due to its increasing use in the manufacture of mephedrone, a psychotropic substance. The compound is most widely known as the primary starting material for manufacturing mephedrone (4-methylmethcathinone), a synthetic stimulant and psychotropic substance.
https://www.thehindubusinessline.com/news/national/govt-declares-chemical-used-to-make-contraband-mephedrone-controlled-substance/article71105797.ece

**Agriculture**

**Hormuz may reopen, but fertiliser relief is still months away for India**

Fertiliser availability and prices may take another three to four months to normalise despite an initial agreement between the US and Iran to end the conflict in West Asia and pave the way for the reopening of the Strait of Hormuz, industry executives said. The first relief is expected to come from the restoration of natural gas supplies.
https://economictimes.indiatimes.com/news/economy/agriculture/hormuz-may-reopen-but-fertiliser-relief-is-still-months-away-for-india/articleshow/131754272.cms

**Finalising NFL's tender to import 17 lakh tonnes of urea; stock comfortable for Kharif season: Government**

The government on Monday said it is in the process of finalising imports of 17 lakh tonnes of urea to boost domestic supply and asserted that it does not see any major challenge in availability of fertilisers for the ongoing Kharif sowing season.
https://economictimes.indiatimes.com/news/economy/agriculture/finalising-nfls-tender-to-import-17-lakh-tonnes-of-urea-stock-comfortable-for-kharif-season-government/articleshow/131742713.cms

**India receives 32% deficient rains during June 1-15: IMD**

India received 42.4 mm rainfall in the first fortnight of the monsoon season that began on June 1, against the normal 62.1 mml, registering a deficit of 32 per cent. Three of the four meteorological regions reported below-normal rains. Only North-West India reported an 8 per cent surplus rain, and in terms of geographical areas, 65 per cent of India was rainfall deficient during June 1-15
https://www.thehindubusinessline.com/economy/agri-business/india-receives-32-deficient-rains-during-june-1-15-says-imd/article71105630.ece

## Infrastructure

**Railways Minister Ashwini Vaishnaw reviews master plan for redevelopment of busy stations**

Railways Minister Ashwini Vaishnaw on Monday reviewed the master plan for the redevelopment of busy railway stations, including Borivali, Ambala and Mangaluru, during a meeting with senior railway officials. Minister of State for Railways Ravneet Singh Bittu was also present during the review meeting. The Railway Minister emphasised that redevelopment works should be carried out with minimal inconvenience to passengers and without disrupting train operations.
https://www.thehindubusinessline.com/economy/logistics/railways-minister-ashwini-vaishnaw-reviews-master-plan-for-redevelopment-of-busy-stations/article71107578.ece#google_vignette

**Major boost to Meghalaya's infrastructure as Nitin Gadkari lays foundation stones of 6 National Highway projects**

In a major boost to Meghalaya's infrastructure landscape and regional connectivity,Nitin Gadkari, Union Minister for Road Transport and Highways laid the foundation stones for four new highway projects and upgradation of two existing National Highways worth a cumulative investment of Rs 3,214 crore at a programme held at Polo Grounds, Shillong.
https://economictimes.indiatimes.com/news/economy/infrastructure/major-boost-to-meghalayas-infrastructure-as-nitin-gadkari-lays-foundation-stones-of-6-national-highway-projects/articleshow/131750230.cms

## Energy

**Centre urges states to accelerate nuclear power plants and green energy storage**

Stepping up efforts towards strengthening energy security amid growing AI/data centre push, the Centre is learnt to have asked states to speed up clearances and processes on proposed nuclear power plants and renewable energy storage systems, ET has learnt.
https://economictimes.indiatimes.com/industry/renewables/centre-urges-states-to-accelerate-nuclear-power-plants-and-green-energy-storage-shanti-act-ntpc/articleshow/131727787.cms

**India hikes windfall tax on diesel and ATF exports, petrol levy unchanged**

The government on Monday hiked windfall gains tax on exports of diesel and aviation turbine fuel (ATF), while retaining the levy on petrol for the fortnight beginning June 16. The rate of special additional excise duty (SAED) on

export of diesel will be Rs 14/litre, up from Rs 13.5/litre at present. SAED on export of ATF will be Rs 12.5/litre, up from Rs 9.5/litre.
https://www.thehindubusinessline.com/markets/commodities/india-hikes-windfall-tax-on-diesel-and-atf-exports-petrol-levy-unchanged/article71106485.ece

## States

### Gujarat's new industry policy bets on flexibility to attract investors

In a significant departure from previous industrial policies, Gujarat on Monday unveiled a flexible 'Choose Your Incentive' regime and a new relocation framework for industries operating within city limits, betting on customised incentives and spatial reorganisation of manufacturing to drive the State's next phase of industrial growth.
https://www.thehindubusinessline.com/news/national/pick-your-incentive-move-out-of-city-limits-gujarats-new-industry-policy-bets-on-flexibility-to-attract-investors/article71104638.ece

## Healthcare

### Armenia to procure oncology drugs from India under national healthcare scheme

A new scheme launched by the Republic of Armenia in the healthcare sector has opened up export opportunities for Indian pharma companies in the oncology space. According to Raj Bhanu, Director-General of the Pharmaceutical Export Promotion Council, the Government of Armenia had launched a Universal Health Care (UHC) Scheme to provide mandatory state-subsidised health coverage to all citizens.
https://www.thehindubusinessline.com/economy/armenia-to-procure-oncology-drugs-from-india-under-national-healthcare-scheme/article71107534.ece#google_vignette

## External

### USTR Greer, Piyush Goyal to hold trade pact talks next week

US trade representative Jamieson Greer will meet commerce and industry minister Piyush Goyal during his visit to India on June 23-24 to discuss issues related to the interim trade agreement, commerce secretary Rajesh Agrawal said on Monday.
https://economictimes.indiatimes.com/news/economy/foreign-trade/ustr-greer-piyush-goyal-to-hold-trade-pact-talks-next-week/articleshow/131753634.cms

### India, Slovakia sign defence cooperation intent, deepen ties

Prime Minister Narendra Modi and Slovak Prime Minister Robert Fico elevated bilateral relations to a comprehensive partnership and the two sides also concluded a Letter of Intent on promoting defence ties during the first-ever visit by an Indian prime minister to Slovakia in Bratislava.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-slovakia-sign-defence-cooperation-intent-deepen-ties/articleshow/131753242.cms

### India's engineering exports jump 24% to USD 12.31 billion in May: EEPC

India's engineering goods exports jumped 24.48 per cent to USD 12.31 billion in May 2026, from USD 9.89 billion in the year-ago period, industry body EEPC India said on Sunday. Cumulatively, engineering exports during April-May 2026-27 stood at USD 22.66 billion, a growth of 16.8 per cent over USD 19.40 billion in the corresponding period of the previous year.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-engineering-exports-jump-24-to-usd-12-31-billion-in-may-eepc/articleshow/131751865.cms

### India, UK working to resolve issues for trade pact implementation

India and the UK are discussing issues hindering the implementation of the free trade agreement, which was signed in July last year, a senior government official said on Monday. Commerce Secretary Rajesh Agrawal said that the

Indian team is already in London to take forward the discussions and see that "we are able to operationalise" the deal.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uk-trade-deal-working-to-resolve-issues-for-trade-pact-implementation/articleshow/131750415.cms

**India's exports to US remain flat in May, imports rise 54.43%**

India's exports to the US remained flat at USD 8.81 billion in May, while imports rose 54.43 per cent year-on-year to USD 5.87 billion, according to the government data. In May 2025, India's exports to the US stood at USD 8.82 billion, while imports were reported at USD 3.8 billion.
https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-exports-to-us-remain-flat-in-may-imports-rise-54-43/articleshow/131750412.cms

**Gold imports up 34 pc to $3.41 bn in May; silver shipments plunge over 86 pc**

India's gold imports rose by 34 per cent year-on-year to USD 3.41 billion in May, driven by high prices of the precious metal, while silver imports dipped 86.65 per cent during the month, according to the commerce ministry data. The government increased import duty on precious metals from 6 per cent to 15 per cent effective May 13.
https://economictimes.indiatimes.com/news/economy/foreign-trade/gold-imports-up-34-pc-to-3-41-bn-in-may-silver-shipments-plunge-over-86-pc/articleshow/131749257.cms

**Iran truce may revive India's textile exports, industry says**

An end to the Iran war is expected to boost India's textile exports, especially to Europe and West Asia, and help reduce costs and improve profit margins for manufacturers. Industry stakeholders anticipate easing of raw material costs-particularly for polyester and cotton, the price of which is closely tied to synthetic fibre markets.
https://economictimes.indiatimes.com/industry/cons-products/garments-/-textiles/iran-truce-may-revive-indias-textile-exports-industry-says/articleshow/131754269.cms

**India, UAE step up efforts to expand re-dirham trade**

More than 15% of the India-UAE trade has been invoiced in local currencies since the formalisation of the rupee-dirham mechanism nearly three years ago, India's top diplomat in the UAE said. The two countries are now stepping up efforts to expand the local currency trade settlement adoption, aiming for faster trade facilitation and cost reduction rather than de-dollarisation, sources said, even as industry flagged slow adoption due to structural bottlenecks.
https://economictimes.indiatimes.com/news/economy/foreign-trade/india-uae-step-up-efforts-to-expand-re-dirham-trade/articleshow/131754224.cms