Business Line. Date: 30.12.2025

High imports set to exert pressure on steel prices

Suresh P Iyengar
Mumbai

The steel sector is hoping for a permanent solution by way of anti-dumping duty rather than safeguard duty to stop the indiscriminate dumping of steel amid geopolitical turmoil.

In April, the government imposed safeguard duty of 12 per cent on the import of certain non-alloy and alloy steel flat products for 200 days, which expired in November.

Following this, the Directorate General of Trade Remedies recommended imposition of safeguard duty of 12 per cent, tapering down annually to 11 per cent in three years. However, it is yet to be implemented by the government.

SAFEGUARD DUTY

Despite the safeguard duty, India remains a net importer of steel products. Between April and November, Indian steel imports fell 13 per cent to 6.54 million tonnes (mt), but exports were at 5.77 mt, up 31 per cent in the same period.

The expiry of safeguard duty and weak pricing globally may open up floodgates for imports.

Despite being the world's second-largest crude steel producer, cheap imports from China, Japan, Korea and Vietnam continue to be a challenge.

The government recently imposed anti-dumping duty on the import of certain steel products from China for five years. Import of cold-rolled, non-oriented electrical steel from the country will invite a tariff of $223.82 per tonne.

A FLAT 2025

After a largely flat 2025, global steel demand is expected to grow modestly by around 1.3 per cent next year, supported by public infrastructure spending, gradual easing in financing conditions and relative economic resilience in regions outside China.

Saurabh Jain, Head of Fundamental Research, SMC Global Securities, said India's domestic steel demand is projected to rise 8-9 per cent in FY26, driven by strong momentum in infrastructure, construction, automotive and capital goods sectors. However, rapid capacity additions and incremental supply have created near-term surplus conditions, putting pressure on realisations and margins, he said.

Imports, particularly low-priced material from China and Korea, are expected to remain a challenge despite safeguard duties, he added.

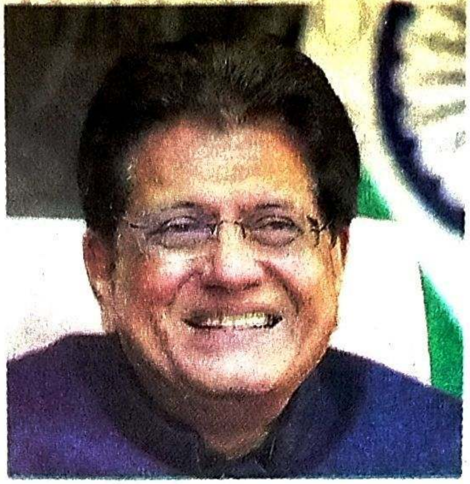
Prashanth Kumar Kota, Metals Analyst, Choice Institutional Equities, said while global steel demand is embroiled in the US tariff and other country-specific dynamics, steel demand in India is expected to be relatively stronger and grow in high single digits in FY27.

Business Line. Date: 30.12.2025

30/12

Exports to Australia grow 8%

Amiti Sen
New Delhi



Commerce Minister Piyush Goyal

Exports to Australia grew 8 per cent in FY25 (year-on-year) to $8.58 billion, improving India's trade balance with strong gains across manufacturing, chemicals, textiles, plastics, pharmaceuticals, petroleum products and gems & jewellery, Commerce Minister Piyush Goyal has said.

Australia eliminated import tariffs on 98.3 per cent of tariff lines (accounting for 96.4 per cent of India's exports to Australia in value terms) on the first day of the implementation of the India-Australia Economic Cooperation and Trade Agreement (ECTA) in December 2022.

It will now eliminate duties on the remaining 1.7 per cent items, in sectors such as engineering goods, medical equipment, machinery and auto parts, from January 1 2026. "From 1 January 2026, 100 per cent Australian tariff lines will be zero-duty for Indian exports, unlocking fresh opportunities for labour-intensive sectors," Goyal said.

IMPORT DUTIES

The import duties on the 1.7 per cent of items on which tariffs will be brought down to zero per cent mostly include metal products, such as iron, non-alloy steel, steel and aluminium (belonging to the engineering goods, machinery and automotive sectors). These tariffs were initially at 5 per cent, and have been reduced in five equal instalments since December 29, 2022.

RISING TREND

India's exports to Australia had declined in 2022-23 to $6.95 billion in the first year of the EFTA implementation, but has subsequently been rising and touched $8.58 billion in FY25. India's imports from Australia in FY25 was at $15.52 billion.

"Over the past three years, the agreement has delivered sustained export growth, deeper market access, and stronger supply-chain resilience, benefiting Indian exporters, MSMEs, farmers, and workers alike," Goyal said. Agri-exports recorded broad-based growth, with sharp increases in fruits and vegetables, marine products, spices, and exceptional growth in coffee. Gems & Jewellery exports rose 16 per cent in April–November 2025, he pointed out.

Financial Express. Date: 30.12.2025

STABLE PRICES KEEP IMPORT BILL CONTAINED

Fertiliser imports rise 60% in Apr-Nov on firm demand

SANDIP DAS
New Delhi, December 29

WITH AN ENCOURAGING trend in winter crops sowing and robust monsoon rains, imports of urea, di-ammonium phosphate (DAP) and NPK variants of soil nutrients, have surged in the first eight months of the current fiscal year.

Surge in shipment also indicates the government's thrust to ensure adequate supply of fertilisers in the ongoing rabi or winter season, but it may have implications for the subsidy bill.

In the last kharif season, shortage of urea was reported from some parts of the country, as the production and imports could not match the demand, which spiked over 5% on year.

According to industry sources, the total volume of import of all varieties of fertilisers—urea, DAP, NPK (nitrogen, phosphorus, and potassium) and muriate of potash (MOP)—rose 60% to 17.37 million tonne (MT) during April-November of 2025-26 compared to same period in the previous fiscal.

Prices have however remained stable in the last one year, despite geopolitical churns. India imports 20% of its urea requirement, while two thirds of DAP consumption is met via imports. MoP is totally imported. Overall import of soil nutrients is projected to increase by over 41% to over 22.3 million tonnes (MT) in the 2025-26 due to a surge in domestic demand, according to industry estimates. In FY25, the world's second largest consumer of fertilisers, imported 16 MT of soil nutrients of all variants. The imports of urea and DAP have soared by 120% and 54% to 7.17 MT and 3.25 MT respectively in the first eight months of FY26 compared to the same period in 2024-25. Import of NPK variants of soil nutrients rose by to 100% to 2.71 MT in Apr-Nov, 2025-26 on year while only MOP import fell by 25% to 1.95 MT in the first eight months of FY26.

SHIPMENT TRENDS

Fertiliser import April-Nov, 2025-26

	Import (in million tonne)	% change (y-o-y)
Urea	7.17	▲ 120
DAP	5.53	▲ 54
MoP	1.95	▼ 25
NPK	2.71	▲ 99
Total	17.36	▲ 61

Source: Industry

Financial Express. Date: 31.12.2025

With $4.18 trn GDP, India moves past Japan: Govt

FE BUREAU
New Delhi, December 30

WITH GDP VALUED at $4.18 trillion, India has surpassed Japan to become the world's fourth-largest economy and is poised to displace Germany from the third position over the next 2.5 to 3 years, with projected GDP of $7.3 trillion by 2030, the government said on Tuesday.

India's growth outlook remains buoyant, with both global and domestic institutions upgrading their assessments for the current financial year on the back of strong economic fundamentals, the government said.

The Reserve Bank of India has revised its GDP growth projection for FY26 upward from 6.8% to 7.3%. International agencies have echoed similar optimism, the government added.

"Together, sustained international confidence along with robust domestic demand, falling unemployment, and easing inflation, position the country well to advance steadily towards its 2047 development goals," the statement read.

NUMBER GAME

- Real GDP grew **8.2%** in Q2, up from **7.8%** Q1
- Poised to displace Germany from the third position in next 3 years
- RBI has revised its GDP growth projection for FY26 from 6.8% to 7.3%

Describing 2025 as a defining year for India's growth trajectory, the government said the country is among the world's fastest-growing major economies and is well positioned to sustain this momentum.

The expansion GDP to a six-quarter high in the second quarter of FY26 reflected India's resilience amid persistent global trade uncertainties. Domestic growth drivers — led by robust private consumption — played a central role in supporting this expansion, it said.

"India's real GDP grew 8.2% in Q2 FY26, up from 7.8% in the previous quarter and 7.4% in Q4 of FY25, led by resilient domestic demand amidst global trade and policy uncertainties. Real gross value added (GVA) expanded by 8.1%, catalysed by buoyant industrial and services sectors," the government said.

Financial Express. Date:31.12.2025

Govt allows 50,000 tonne of organic sugar exports

• To help ease glut, expand market

SANDIP DAS
New Delhi, December 30

TO EASE THE possibility of a glut in the current sugar season (October–September), the government has allowed the export of 50,000 tonne of organic sugar per annum with immediate effect.

According to a notification by the Directorate General of Foreign Trade (DGFT), shipments of organic sugar have been moved out of the 'prohibited' list for sugar exports with immediate effect, subject to an annual ceiling of 50,000 tonne.

This move comes as the government has already permitted the export of 1.5 million tonne (MT) of conventional sugar in the 2025–26 season (October–September) to balance stocks and support mill liquidity, while avoiding excessive pressure on domestic prices amid the possibility of a sharp rise in sugar output.

"This move also aligns with the broader backdrop of India managing its sugar balance sheet," Deepak Ballani, director general of the Indian Sugar and Bio-energy Manufacturers Association (ISMA), told *FE*.

Ballani said the government has been calibrating export quotas based on comfortable domestic stocks and evolving market dynamics, including surplus production and diversion of sugar towards ethanol.

ISMA stated that organic sugar production in the country is currently limited, with only a small number of certified mills and exporters in operation. Allowing organic sugar exports, therefore, will provide tangible encouragement for expansion and investment in organic cultivation and processing.

Industry sources said the move would not only diversify India's export portfolio but also incentivise millers and farmers to adopt organic practices, potentially boosting value realisation, as organic sugar attracts premium prices in overseas markets.

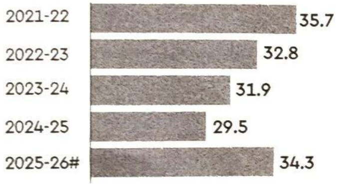
Organic sugar commands a premium in markets such as the US, Europe and parts of Asia.

Ballani said that around 0.15–0.2 MT of export contracts out of the approved 1.5 MT have already been awarded or are in the process of finalisation, despite global prices being much lower than domestic ex-mill prices.

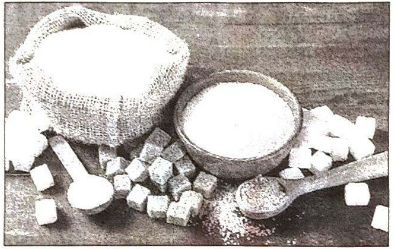
In the current sugar season, with crushing activities underway, ISMA has projected sugar production at 34.3 MT, an increase of 16% over the 2024–25 season. Of the total output, 3.4 MT is expected to be diverted for ethanol manufacturing, while 1.5 MT has been approved for exports.

TO ENCOURAGE **MILLERS**

Sugar production (in million tonne)



Source: ISMA, #1st advance estimate, sugar season (Oct-Sept), output including allocation for ethanol



■ Organic sugar production is currently limited, with only a small number of certified mills and exporters in operation

■ Of the total output, 3.4 million tonne is expected to be diverted for ethanol manufacturing, while 1.5 million tonne has been approved for exports

The Economic Times. Date: 31.12.2025

'India Beats Japan to Become World's 4th largest Economy'

Our Bureau

New Delhi: India has overtaken Japan to emerge as the world's fourth-largest economy, and is poised to surpass Germany to become the third-largest by 2030, according to an official release.

The US remains the world's largest economy, followed by China.

"With GDP (gross domestic product) valued at $4.18 trillion, India has surpassed Japan to become the world's fourth-largest economy, and is poised to displace Germany from the third rank in the next 2.5 to 3 years with a projected GDP of $7.3 trillion by 2030," said the release. It added India, the world's fastest-growing major economy, is "well-positioned to sustain this momentum".

The growth surprised on the upside with a six-quarter peak of 8.2% in the July-September period, on top of 7.8% in the previous quarter, "reflecting India's resilience amid persistent global trade uncertainties".

"Domestic drivers-led by robust private consumption-played a central role in supporting this expansion," the release added.

Business Line. Date: 31.12.2025

31/12

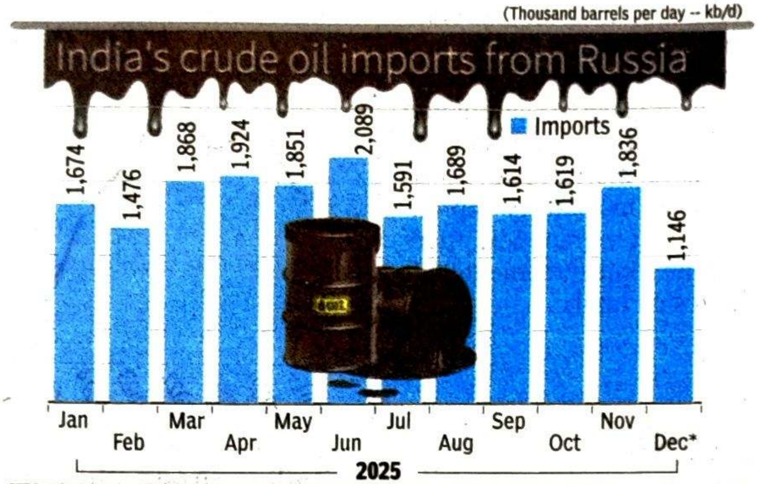
India's Russia oil buy to dip 40% in Dec, hit a 3-year low

LOOKING OPTIMISTIC. Analysts expect the cargoes to recover gradually next year

Rishi Ranjan Kala
New Delhi

India's crude oil imports from Russia are set to decline 35-40 per cent month-on-month in December after shipments rose to a monthly record in November, with refiners topping up supplies before the US sanctions deadline. However, purchases slipped to their lowest levels in the last three years.

Global real time data and analytics provider Kpler expects Russian crude oil exports to India to retreat sharply in December, with volumes likely declining to around 1.2 million barrels per day (mb/d), or 25 per cent of India's total imports (as of December 30), against 1.84 mb/d in November.



Source: Kpler *Provisional (till dec 30, 2025)

US SANCTIONS

Considering that tankers from Russia (Baltic/Black Sea ports) take 30-40 days to reach India, domestic refiners had booked more cargoes in anticipation of the sanctions deadline. Washington's sanctions on Russian oil giants Rosneft and Lukoil — the first serious attempt to check energy trade between New Delhi and Moscow — kicked-in on November 21.

Kpler termed December crude oil imports at their lowest level since December 2022, pointing to a temporary shift in procurement among key Indian refiners.

"The decline is largely driven by reduced intake from major buyers, particularly Reliance Industries (RIL) and the New Mangalore refinery, both of which have significantly scaled back Russian crude purchases during the month," it added.

Sumit Ritolia, Kpler's Lead Research Analyst for Refining and Modelling, told *businessline*, "This appears to be a near-term adjustment, with Russian crude imports into India expected to recover gradually from January as new intermediaries step in and supply chains re-establish."

However, December's decline only reveals part of the story as Russian crude flows into India are increasingly being rerouted through a growing web of intermediaries, traders and logistical workarounds, he explained.

While direct purchases have softened, the underlying demand signal remains intact, and Russian barrels are expected to retain a structural presence in India's crude slate, given pricing economics, refinery compatibility and limited near-term alternatives, he added.

"As alternative sellers such as Tatneft, Rusexport, Morexport and Alghaf Marine expand their trading footprint and take over the commercial role previously played by Rosneft and Lukoil, Russia's exports should largely re-normalise, with volumes gradually re-appearing through these new channels," Ritolia explained.

CARGOES IN TRANSIT

Russian crude loadings bound for India have also declined to around 1.27 mb/d from roughly 1.44 mb/d in November. However, these remain subject to change as several vessels are currently heading toward Asia without a declared final destination — often a signal of potential Suez Canal transit.

Business Line. Date: 31.12.2025

India against proposed inclusion of investment pact in WTO framework

NO CONSENSUS. New Delhi refuses to endorse the pact, terms it 'non-mandated' initiative

Amiti Sen
New Delhi

India will continue to put up a strong fight at the WTO against the proposed inclusion of an investment agreement — endorsed by 128 countries till now — into the main framework at the upcoming 14th WTO Ministerial Conference (MC14) in Cameroon in March 2026.

While South Africa has shifted its stance opposing the investment facilitation for development (IFD) agreement, India maintains its refusal to endorse the pact, citing it was a non-mandated initiative pushed as a plurilateral agreement without full consensus.

FULL BACKING. The investment agreement has been endorsed by 128 countries till now

NON-TRADE ISSUE

India's argument is that investment was a non-trade issue and fell outside the ambit of the WTO. Such an agreement threatens the policy space needed by developing countries for regulating FDI, and diverts focus from core WTO development issues such as agriculture.

At a recent meeting of the WTO General Council to discuss possible deliverables for WTO MC 14, India continued to oppose the IFD agreement, sources said.

"The General Council was unable to reach consensus on the request supported by 128 co-sponsors to incorporate the IFD agreement into the WTO's legal architecture as a plurilateral agreement... This marked the 11th time the proposal had been submitted to members for adoption," per a note circulated by the WTO. One delegation reiterated its objection to incorporating the IFD agreement into the WTO multilateral framework, the note stated without naming India.

"Another delegation said it had received new instructions from their government, and that it would no longer stand in the way of consensus on incorporation, while a third delegation, despite having reservations, expressed willingness to continue dialogue," the note added.

SOUTH AFRICA'S STAND

The delegation that said it will no longer stand in the way of consensus on incorporation was South Africa, while the one that said it was willing to continue dialogue was Turkey, an expert tracking the development pointed out.

'MUCH-NEEDED'

"India's stance on the IFD is much-needed in the current context of the WTO, where we are seeing a massive push for illegally incorporating the JSIs (joint sector initiatives) by disregarding the Marrakesh agreement rules. This push is evident even in the WTO reform agenda. If the IFD goes through in this manner, it will have serious implications for future JSIs, such as the one on e-commerce. India is now only one of two countries standing up for rules and for actual development," said Ranja Sengupta, a senior researcher with the Third World Network.

Business Line. Date: 31.12.2025

EU's CBAM to dent margins of steel and aluminium exporters

Suresh P Iyengar
Mumbai

The rollout of the Carbon Border Adjustment Mechanism (CBAM) by the European Union from Thursday will have a major impact on the margins of steel and aluminium exporters. This comes at a time when Indian metal companies are reeling under the hefty 50 per cent duty on exports to the US. India is the second-largest exporter of steel and aluminium to the EU after China.

Under the EU's new rules, steel and aluminium imports will be taxed based on the volume of emissions associated with production. Though CBAM covers other polluting industries such as cement, electricity, fertilizers and a number of other goods, India does not export much of these products to the EU.

Steel companies are exploring alternative markets, primarily in Africa and the West Asia, with exports to the EU becoming almost unviable.

HIGH ON EMISSIONS

Most of the steel produced in India is through blast furnaces, which generate more carbon dioxide emissions.

"We are still studying the impact as it is not yet clear whether CBAM will be company-specific or country-related," said an executive with a steel company.

In fact, the government is also seeking an exemption from CBAM under the new free trade agreement being negotiated.

Ajay Garg, Director & CEO, SMC Global Securities, said under the CBAM, EU importers will be required to pay a carbon cost equivalent to what European producers bear under the EU's emissions trading system, making high-emission imports more expensive.

"This could compress the margins for Indian exporters or reduce their price competitiveness, unless producers improve energy efficiency or shift towards cleaner production technologies," he said.

Over time, the scope of CBAM may expand to include more sectors and downstream products, increasing compliance and reporting requirements for exporters, he added.

Overall, CBAM is likely to accelerate decarbonisation efforts among Indian manufacturers targeting the European market, said Garg.

Naveen Mathur, Director – Commodities and Currencies, Anand Rathi Shares and Stock Brokers, said steel and aluminium exporters to Europe will incur extra costs based on the carbon emission, which will raise landed costs, lower margins and improve the competitiveness of low-carbon producers in the EU market.

"In the first phase, CBAM also includes cement, fertilizers, electricity and hydrogen. The scope will likely grow to cover downstream products over time," he said.

Overall, the CBAM raises costs for carbon-intensive exports to Europe, and will gradually change trade patterns in favour of cleaner production, he added.

The Economic Times. Date: 01.01.2026

Global Customers Come Knocking as Indian Semicon Cos Ready Chips

Customer sign-ups mark a critical global validation of India's semiconductor ambitions

Dia Rekhi

Chennai: India's semiconductor push is moving beyond announcements and capital commitments, as global customers start to sign up for local manufacturing and assembly.

While the momentum so far has been policy-led, customers coming on board shows that India is increasingly being viewed as a workable link in global supply chains, experts said.

It also signals a fundamental shift – that the country is moving from basic assembly to high-value silicon production. On December 8, American chip giant Intel tied up with Tata Electronics to explore manufacturing and assembling its products in India. Then, on December 22, Japanese semiconductor and electronics manufacturer Rohm said it was partnering with Tata Electronics for semiconductor manufacturing in India.

ET had also reported on December 17 that Apple was in preliminary talks with some Indian chip manufacturers to assemble and package the component for iPhones and that exploratory conversations had taken place with Murugappa Group-owned CG Semi. "These are large global companies that will only come on board if they find that Indian firms are capable of producing quality products with a good yield while also being competitive," IT secretary S Krishnan said, calling it a "sign of confidence and an endorsement."

"This (semiconductors) is a space where there are some trade restrictions but there are no duties across the world, which means that pricewise, customers feel these companies are competitive and are good quality wise," he told ET.

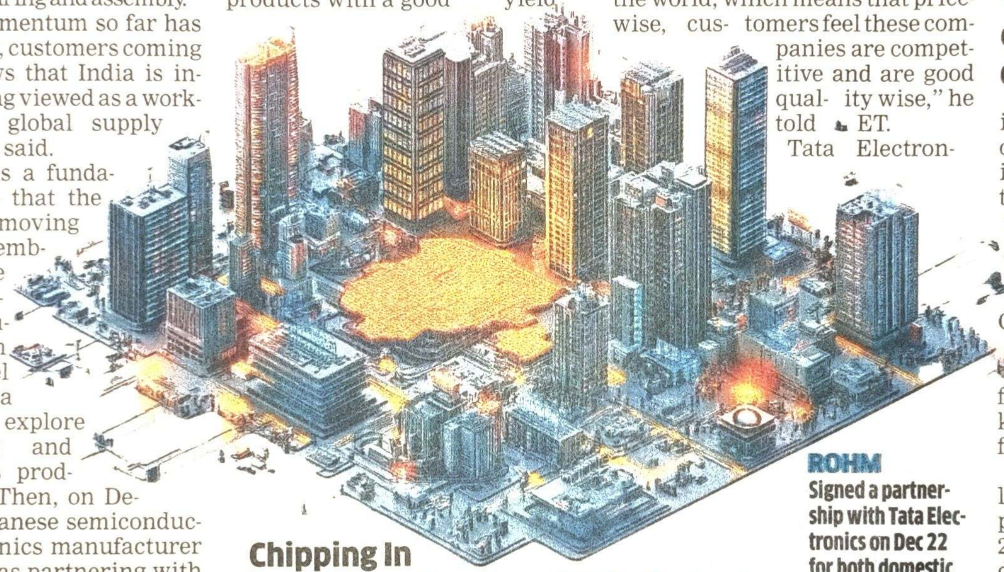
Tata Electronics and groups like CG Power and others have been "very strategic" in their approach by ensuring that they have customers lined up as this will be critical as these projects gain momentum, Krishnan said.

Parv Sharma, senior analyst at Counterpoint Research, said the Indian semiconductor story has evolved from being policy-focused in 2024 to establishing key alliances in 2025. This will be followed by setting up shop in 2026.

"The arrival of customers and alliances—such as the Tata-Intel partnership in December 2025—marks a critical global validation," he said. "It signals that the ISM (India Semiconductor Mission) has moved from policy-level discussions to the threshold of final product manufacturing."

S KRISHNAN
IT secretary

It is a sign of confidence and an endorsement of the belief that cos have in the India story on semiconductors



Chipping In

Cos that have signed up with Tata Electronics

Intel

Signed a pact with Tata Electronics on Dec 8 to explore manufacturing and assembling of their products at Tata's upcoming Dholera Fab (Gujarat) and Jagiroad OSAT facility (Assam)

Will also explore collaboration for advanced packaging in India

ROHM

Signed a partnership with Tata Electronics on Dec 22 for both domestic and global markets

As an initial focus, firms will establish a manufacturing framework for power chips

FOR FULL REPORT, GO TO www.economictimes.com

Business Line. Date: 02.01.2026

India, Indonesia to hold second meeting of trade working group after five years

Amiti Sen
New Delhi

In line with its strategy for trade diversification, India is set to hold the second meeting of the India-Indonesia Working Group on Trade and Investment (WGTI) next month after about five years, amid a dip in bilateral trade over the last two financial years, said sources.

"Indonesia is the second-largest trade partner for India in the ASEAN after Singapore, and is important as a variety of items are exported to the country. Both countries want strengthened trade and investment ties by addressing tariff and non-tariff barriers amid rising global uncertainties and US tariffs. The WGTI is aimed at achieving that," a source tracking the matter told *businessline*.

The first meeting of WGTI was held in 2021 at the Trade Ministers' level.

The items where India holds the potential to increase exports include engineering goods, gold jewellery, petroleum products, drugs and pharmaceuticals, chemicals, textiles, commercial vehicles, agriculture commodities and telecommunication equipment, per the government.

'SEEKS INPUTS'

"The government has sought industry inputs on trade, investment, tariff and non-tariff barriers and other bilateral issues between India and Indonesia, so that it can be taken up at the meeting," said the source.

In FY25, bilateral trade between India and Indonesia was at $28.18 billion, with India's exports at $5.38 billion and imports at $22.77 billion. It declined significantly from FY23 when bilateral trade was valued at $38.8 billion, with $10 billion of exports and $28.8 billion of imports, per figures compiled by the government. India's decline in exports to Indonesia was driven by a sharp dip in export of mineral products and vehicles, according to some studies.

As Indonesia's global imports in FY25 were at $233.66 billion, there is huge scope for India to increase its exports to the country.

SET FOR REVIVAL. Indonesia is the second-largest trade partner for India in the ASEAN after Singapore

TRADE OPPORTUNITIES

Various industry bodies have been asked to give their views on the trade opportunities between India and Indonesia, and the tariff and non-tariff barriers faced in Indonesia, said the source.

Suggestions have also been sought on the areas for investment cooperation and ways to promote trade and investment.

AITIGA REVIEW

India has also been seeking Indonesia's support for the ongoing ASEAN-India Trade in Goods Agreement (AITIGA) review negotiations. New Delhi wants the review, which is yet to conclude, to include measures that could help correct its trade deficit with the bloc, which increased to $45.2 billion in FY25 from about $7 billion in 2010 when the AITIGA was implemented.

The deficit can be partly be attributed to lower tariff reduction commitments given by some members such as Thailand, Vietnam and Indonesia, and poor utilisation of the FTA by Indian exporters at 30-40 per cent or lesser.

Business Line. Date: 02.01.2026

Strong Russian buying lifts coffee exports to record over $2 billion

Vishwanath Kulkarni
Bengaluru

India's coffee exports in 2025 crossed the record $2-billion mark, registering a 22 per cent growth over the previous year on high prices and strong buying from the Russian Federation.

Per the Coffee Board's latest data, shipments, based on the permits issued, touched $2.058 billion, up from $1.679 billion last year. Overall volumes fell 4.5 per cent at 3.48 lakh tonnes (lt), despite higher shipments of arabicas and instant coffees.

In value terms, the shipments registered an increase of 27 per cent at ₹17,911 crore (₹ 14,046 crore).

Reflecting the higher trend in global prices, the per unit realisations were up 33 per cent at ₹4.65 lakh per tonne over the previous year's ₹3.48 lakh per tonne.

Arabica parchment exports were up 5.5 per cent at 38,326 tonnes during the year, while Arabica cherry shipments saw a 47 per cent increase at 11,775 tonnes.

The exports of Indian robusta parchment, which commands a high premium over the London terminal prices, were down by 1.5 per cent at 24,612 tonnes (24,988 tonnes).

However, the robusta cherry shipments saw a decline of 14 per cent at 1.56 lt from last year's 1.82 lt.

INSTANT COFFEES UP

India-grown instant coffee exports were up 12 per cent at 46,954 tonnes. However, the re-exported instant coffees were down marginally at 1.06 lt (1.07 lt).

The overall instant coffee exports were up 2.68 per cent at 1.53 lt (1.49 lt).

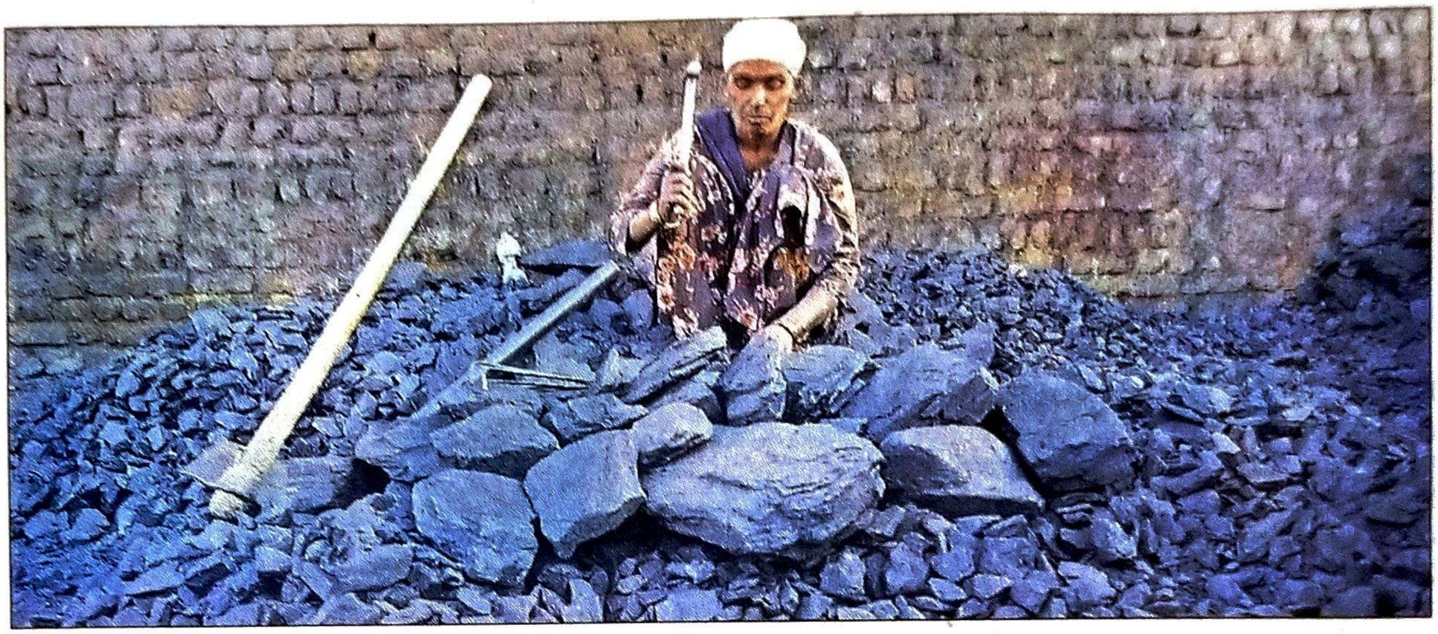
Italy remained the largest buyer with 60,688 tonnes, despite a decline in offtake compared to last year's 77,890 tonnes.

The Russian Federation emerged as the second largest buyer, displacing Germany. India's coffee exports to the Russian Federation were up around 20 per cent at 31,505 tonnes.

Exports to Germany, the third largest buyer, were down 32 per cent at 28,840 tonnes.

The Economic Times. Date: 05.01.2026

Coal Imports Expected to Drop on Increased Domestic Availability



Press Trust of India

New Delhi: India's coal imports, which jumped 28.1% in November, is expected is see a decline in the coming months on account of increased availability of domestic resources, according to industry data.Imports in November rose to 25.07 million tonnes (MT) as against 19.57 MT imported in November 2024, according to data compiled by mjunction services ltd, a B2B e-commerce platform and joint venture of SAIL and Tata Steel.

"There was an uptick in volumes in November mainly due to winter restocking by steel mills. Also, some buyers took fresh positions as seaborne prices remained weak. In coming months, however, we expect to see a drop in imports due to increased domestic availability," mjunction MD & CEO Vinaya Varma said.

Of the total imports in November 2025, non-coking coal import stood at 14.28 MT, higher than 12.32 MT imported in November last fiscal year.

Coking coal import stood at 6.51 MT, compared to 4.25 MT recorded for the same month last financial year.

Coal import in the April-November period of the ongoing financial year also increased to 186.16 MT, over 182.02 MT in the corresponding period of the previous fiscal year.

Even as the government is taking several steps to ramp up domestic output and bring down reliance on imports, the coal output by Coal India Ltd (CIL) dropped 3.7 per cent to 453.5 MT in the April-November period of the current financial year.

Coal India Ltd, which accounts for over 80 per cent of domestic coal output, produced 471 MT of fossil fuel in the corresponding period of the previous fiscal year.

The company is targeting a production of 875 MT and an offtake of 900 MT in the 2025-26 financial year. Coal India Ltd had earlier said it would aspire to reach its production target of 875 MT in the current fiscal year. In 2024-25, CIL produced 781.1 MT coal, nearly 7 per cent below the company's target for the financial year. CIL's coal production target for FY25 was 838 MT.

The Economic Times. Date: 05.01.2026

India Beats China to Become Largest Rice Producer: Chouhan

Press Trust of India

New Delhi: India has become the world's largest rice producer, beating China, with a total output of 150.18 million tonnes, Union Agriculture Minister Shivraj Singh Chouhan said on Sunday, as he released 184 new varieties of 25 crops.

These new high-yielding seed varieties would boost crop production and enhance farmers' income, he said, while directing the ministry officials to ensure that these new varieties reach farmers quickly.

The minister unveiled 184 improved varieties of 25 field crops developed by the Indian Council of Agricultural Research at an event held in the national capital, according to an official statement.

Addressing the event, Chouhan said the country has achieved great success in the development of high-yielding seeds.

Since the gazette notification process began in 1969, a total of 7,205 crop varieties have been notified, including rice, wheat, sorghum, maize, pulses, oilseeds, fiber crops, among others.

Chouhan informed that 3,236 high-yielding varieties have been approved by the Narendra Modi-led government, as compared to 3,969 varieties notified between 1969 and 2014.

The minister noted that India has transformed from being a food-deficient country to becoming a global food provider.

Chouhan stated, "India has surpassed China in rice production and has become the world's largest producer."

India's rice production has reached 150.18 million tonnes, compared to China's 145.28 million tonnes, he said, describing it as an unprecedented achievement. India is now supplying rice in overseas markets, he said. Chouhan said the country has abundant foodgrain stocks, thereby ensuring India's food security.

Elaborating on 184 advanced varieties released on Sunday, the minister said that farmers will be benefited as they will help in achieving higher yields and better quality of produce.

He emphasised the need to ensure that high-quality seeds reach every farmer's field.

The minister also asked farm scientists to focus on increasing the production of pulses and oilseeds to make India self-sufficient.

Chouhan said that the country has entered a new era of agricultural revolution on the strength of the development of high-yielding and climate-resilient seeds.

The Union minister said that this achievement is the result of the collective efforts of the ICAR's All India Coordinated Projects on crops, state and central agricultural universities, and private seed companies.