Business Line. Dt:- 28/10/25

India ups US crude oil imports

Our Bureau
New Delhi

India's crude oil imports from the US are on an upward trajectory, with cargoes likely to hit around 5,75,000 barrels per day (b/d) in October 2025, as Washington ups the pressure on New Delhi.

According to the global real-time data and analytics provider Kpler, India's crude imports from the US have risen to their highest since 2022, reaching 5,40,000 b/d as of October 27, with the month likely to close at around 5,75,000 b/d and November around 4,00,000 b/d, per US export data. This is a sharp jump from the year-to-date average of around 3,00,000 b/d.

The increase was economics-driven, supported by a strong arbitrage window, a wider Brent–WTI spread, and no Chinese demand, which made WTI Midland competitive on a delivered basis. Indian refiners capitalised on the opportunity, aided by moderate Q4 turnarounds at home and higher US maintenance, Kpler added.

FOCUS AREAS

The rising US share in India's crude basket carries both strategic value and diversification strategies. Higher energy imports from Washington will help narrow India's trade deficit with the latter and fit into New Delhi's broader strategy of diversifying energy supply chains.

It also shows India's diversification strategy where it balances light sweet crude oil cargoes from the US as well as Africa (Nigeria, etc).

Sumit Ritolia, Kpler's Lead Research Analyst for Refining & Modeling, said, "Higher WTI runs would only add to India's naphtha surplus, with secondary processing units already near capacity. Additionally, longer voyage times (45–55 days) and higher freight costs compared with West Asian and African grades curb competitiveness. In short, while US barrels offer flexibility, structural and economic factors cap further growth," he told *businessline*.

Without a deeper Brent–WTI spread or a shift in India's import strategy, however, US crude inflows are expected to stabilise at 4,00,000-500,000 b/d.

The pace of imports will also depend on how India recalibrates its sourcing strategy amid evolving trade dynamics.

Business Line. Dt: 28/10/25

Amazon scales up e-comm export target from India to $80 b by 2030

LOCAL BOOST. Firm has enabled over 2 lakh exporters to sell more than 75 crore 'Made in India' products

Meenakshi Verma Ambwani
New Delhi

Amazon on Monday said it has surpassed the $20 billion-mark cumulatively in terms of e-commerce exports from India. This comprises cumulative e-commerce exports from India since the launch of the Amazon Global Selling programme in 2015. The e-commerce major plans to scale this up to $80 billion worth of exports cumulatively by 2030.

Srinidhi Kalvapudi, Head, Amazon Global Selling India, said, "We have witnessed significant growth in India's traditional export strengths, such as health and personal care, beauty, toys, home apparel and furniture, among others. Since 2015, Amazon has enabled $20 billion in cumulative e-commerce exports from India, including through the Amazon Global Selling programme, achieving this milestone ahead of the 2025 target. As we work towards our $80 billion in cumulative e-commerce exports goal by 2030, we're focused on simplifying global selling through technology innovation, capacity building and ecosystem partnerships."

The company has so far enabled over 2 lakh Indian exporters to sell more than 75 crore 'Made in India' products to customers worldwide. It added that it had seen its seller base grow 33 per cent in the past year. The sellers are based out of over 200 cities across India.

GOAL SURPASSED. Since 2015, Amazon has enabled $20 billion in cumulative e-commerce exports from India, achieving this milestone ahead of the 2025 target REUTERS

"Besides traditional strengths that India has, we are also seeing a lot of innovation being done by D2C brands and Indian entrepreneurs that is driving the growth of exports. The other factor has been the capabilities that we have built in India, which enables exports through technology tools and our logistics network," he told *businessline*.

The top markets through the Global Selling Program for Indian sellers include the US, the UK, Germany, Canada, the UAE, France, Italy, Spain and Saudi Arabia.

BIGGER PICTURE

Responding to a query on the volatile macro-economic conditions reshaping global trade policies, Kalvapudi said, "At the end of the day, tariffs and macro-economic conditions remain the uncontrollable factors. We evaluate the strengths and whether these are deep structural strengths or they are cyclical in nature. If the last 10 years have taught us anything, it is that India has deep structural export strengths."

"So we keep a long-term view with a focus on structural strengths and building the right capabilities, which are the controllable aspects," he added.

Business Standard. Dt:- 28/10/25

Smartphone exports hit new record of $1.8 bn in September

SURAJEET DAS GUPTA
New Delhi, 27 October

Smartphone exports hit a new record in September this year, with exports touching $1.8 billion — an increase of 100 per cent, the highest ever jump in a single month for smartphone exports — from $923 million in the same month of 2024.

In fact, September this year saw a jump not just over the same month last year but across last three years when India averaged approximately $900 million each year in the month since 2022-23 (FY23).

Smartphone exports from India has been booming after the government deployed the production-linked incentive (PLI) scheme in 2020. Based on a combination of industry data and figures released by the Department of Commerce, smartphone exports for the first half of 2025-26 (H1FY26) showed an increase of 60 per cent to $13.5 billion from $8.4 billion in H1FY25. Apple's iPhone exports contributed over $10 billion, which constitutes 75 per cent of the total smartphone exports for FY26.

Charging on

Smartphone exports from April-September

Month	Exports in US $ bn FY25	FY26	% growth
April	1.51	2.33	54
May	1.78	2.96	66
June	1.61	2.69	67
July	1.55	2.21	42
August	1.1	1.53	39
September	0.92	1.84	100

Source: Ministry of Commerce and Industry, and industry estimates

Apple's two key vendors, Foxconn and the Tatas, contributed in equal measure — nearly $5 billion, as a part of the total smartphone exports during this period. Both Foxconn and the Tatas are participants in the PLI scheme that ends in March 2026. Foxconn now operates two iPhone factories in India while the Tatas operate three factories, including the latest in Hosur, which started production of iPhones in April this year. By comparison, Samsung, for whom the PLI scheme ended in March 2025, showed a 17 per cent decline in exports from $2.5 billion in H1FY25 to $2.1 billion for H1FY26.

Propelled by smartphone exports, electronics exports have reached the highest ever $22.2 billion for H1FY26. This is a 42 per cent increase over the $15.6 billion smartphone exports for H1FY25. Smartphones now constitute 61 per cent of the total electronics exports from India. According to data released by the Department of Commerce, electronics exports is the fastest-growing among India's top-30 exports.

India has substantially increased its iPhone exports to the US. The new investments to expand capacity is a clear indication that Apple Inc is looking at increasing its share of iPhone assembly in the Indian market. With the existing trends in smartphone, the Ministry of Electronics and Information Technology (Meity) says India is well on track to hit smartphone exports of $25-30 billion in FY26 from over $24 billion in FY25.

FINANCIAL EXPRESS. Dt:- 28/10/25

Crude import from US at highest level since 2022

PRESS TRUST OF INDIA
New Delhi, October 27

ENERGY REBALANCE

- India's crude imports from the US reached **540,000 barrels** per day as on October 27 — the highest since 2022
- Surge driven by arbitrage gains, wider Brent-WTI spread, weak China
- Russia, however, stayed India's largest supplier, followed by Iraq and Saudi Arabia
- The shift comes as Indian refiners face tightening sanctions on Russian oil majors Rosneft and Lukoil

INDIA'S CRUDE OIL imports from the United States climbed to their highest level since 2022 in October, a move seen as part of New Delhi's effort to diversify supplies away from Russia and ease trade tensions with the Trump administration.

India's crude imports from the US reached 540,000 barrels per day as of October 27 — the highest since 2022, according to data from Kpler.

October is likely to close with near 575,000 bpd, and November looks to book around 400,000-450,000 bpd, per US export data — a sharp jump from the year-to-date average of around 300,000 bpd.

The increase was economics-driven, supported by a strong arbitrage window, a wider Brent-WTI spread, and no Chinese demand, which made WTI Midland competitive on a delivered basis for Indian refiners, according to Sumit Ritolia, lead research analyst - refining, supply & modeling at Kpler.

Russia, however, remained the largest crude oil supplier to India, accounting for a third of all imports. Iraq is the second-biggest supplier, followed by Saudi Arabia.

The government and trade sources said refiners have increased bookings of US grades such as Midland WTI and Mars to diversify their supply mix and signal cooperation with Washington.

The shift comes as Indian refiners face tightening sanctions on Russian oil majors Rosneft and Lukoil.

The increase in crude oil imports from the United States is also seen as part of New Delhi's effort to ease trade tensions after the Trump administration slapped a steep 50% tariff on goods coming from India.

The uptick in US oil imports underscores New Delhi's balancing act — maintaining energy security while managing strategic reserves and addressing Washington's concerns around Russian oil purchases.

Ritolia, however, said further upside is capped.

"While the surge underscores India's refining flexibility and ability to capture short-term opportunities, the current rise is arbitrage-led, not structural, as longer voyage times, higher freight, and WTI's lighter, naphtha-rich yield limits increased buying."

The rising US share in India's crude basket, he said, carries strategic value.

"The uptick highlights growing US-India energy ties and supports India's broader diversification strategy, balancing supply security, economics, and geopolitical alignment."

FINANCIAL EXPRESS. Dt: 28/10/25

Shrimp exports to US drop 75% in Sept

SANDIP DAS
New Delhi, October 27

INDIA'S EXPORTS OF marine products to the US, the single-largest export destination, fell sharply with imposition of tariff with exporters projecting 75% year-on-year fall in shipments in September.

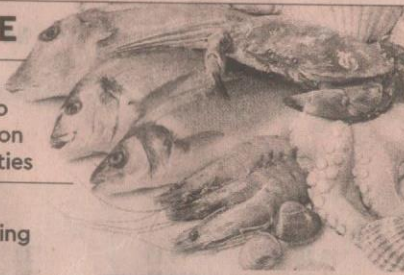
While data of country-specific exports for September are yet to be officially available, decline in marine products exports to the US, which had 35% share, is expected to pull down overall shipment in FY26, exporters said.

"Shrimp exports are expected to fall in the second half of the current fiscal, after the US imposed effective duties of close to 60% on India's shipment from August 27," Ajay Srivastava, co-founder, GTRI, said.

According to GTRI, during April-August 2025-26, exports of fish, crustaceans etc. rose to $2.7 billion, an increase of over 15% on year while shipment to the US rose by only 2.7% to $859 million indicating slowdown in exports due to tariff.

TARIFF TIDE

- Exports to the US are projected to dip after Washington imposed heavy duties
- Trump tariff has eroded India's pricing edge versus rivals
- Exporters are scouting for alternative markets— EU, China & Southeast Asia



- EU's approval of 102 additional Indian fishery units could soften the blow

Earlier on August 7, the US had declared a 25% tariff on Indian goods. Prior to the imposition of these tariffs, there were only 10% anti-dumping and countervailing duties imposed on India's exports to the US.

Seafood exports, mostly frozen shrimp, were $7.45 billion (Rs 62,408 crore) in FY25, with the US having a share of 35% ($2.8 billion).

According to a quick estimate by the commerce ministry, during April-September 2025-26, marine products exports rose by 17% to $3.97 billion year on year.

Hit by tariffs by the US, India's shrimp export volumes are expected to decline by 15%-18% in the current fiscal, rating firm Crisil Ratings has recently stated.

Industry officials said the seafood exports have been 'hit hard' as effective duties imposed by the US have been increased to 59.71% which includes countervailing (5.76%) and anti-dumping duties (3.96%) along with a 50% tariff announced for India by President Donald Trump.

The bulk of the country's seafood exports to the US is 'Vannamei Shrimp'. Ecuador had a 19% in the US' annual seafood import of $6 billion.

The tariff by the US has put Indian seafood at a major disadvantage compared to competitors like Ecuador (15%), Vietnam (20%), and Thailand (19%) tariff.

Indian seafood exporters are exploring alternative markets such as Australia, European Union (EU), south-east, West Asian regions to offset some of their losses, an official said.

"We are trying to find alternative markets including the EU, China, Thailand, Vietnam and Indonesia for boosting exports," Alex K Ninan, vice president, Seafood Exporters Association of India, had earlier said.

Although exporters acknowledge that developing a new export market for marine products would be time consuming.

Last month, the EU approved 102 additional fishery units for shipments, the Marine Products Export Development Authority had stated.

This move is expected to help cushion the impact of US tariffs on India and help seafood exporters to make inroads into the European market.

Business Line Dt:- 29/10/25

India in talks with China over additional end-user conditions for rare earth imports

Amiti Sen
New Delhi

India is in talks with China on how best to execute its new rare earth sourcing rules, which require importers to furnish guarantees that they will not re-export to other countries like the US, sources said.

The Indian automotive industry, especially EV manufacturers, and the electronics sector have been hit hard by China's restrictions on rare earth exports since April this year and are struggling to get supplies resumed.

"Even as Indian importers had finally come to grips with the restrictions imposed by China on rare earth minerals in April and the end-user certification process, newer restrictions have been imposed this month and now the additional criteria prohibiting re-exports has been met. The government is trying to understand from Beijing how the new criteria can be incorporated in the end-user certificates," a source tracking the matter told *businessline*.

CONDITIONS APPLIED

In April 2025, Beijing prescribed that to obtain a license for rare earth, Chinese exporters must first secure an end-user certificate from the importer, establishing that the imported materials will not be used for weapons of mass destruction or their delivery systems.

This month, China came up with additional requirements laying down that the materials will not be re-exported or diverted.

"The Indian industry does not have clarity yet on how to go about meeting the criteria of guaranteeing that there would be no re-export. The Indian embassy in Beijing is in touch with officials in China's Commerce Ministry for guidance," said the source.

China's ongoing trade friction with the US – a major buyer of Chinese rare earth – is one of the reasons behind Beijing's strict monitoring of exports as it does not want Washington to source from other countries.

The new rules not only expanded the list of rare earth minerals covered by the export curbs from seven to 12, it also created extra-territorial controls. Foreign companies producing items with China-sourced rare earths or magnets will now also need a Chinese export license. This applies even if no Chinese company is involved in the transaction, the official explained.

"It is absolutely important for India to build a domestic rare earth industry. But it can deliver only in the long term. In the short run, our industry, especially EV makers, are in desperate need of the material," the source said.

Moreover, China's recent export restrictions on rare earth processing equipment may impede with India's domestic efforts to build its rare earth industry, the source added.

Business Line. Dt: 30/10/25

Sugar prices may rise on lower Nov quota, export permit buzz

SWEET DEAL. UP hikes SAP by ₹30/qtl; industry to declare revised output estimates next week

Prabhudatta Mishra
New Delhi

The Uttar Pradesh government on Wednesday announced ₹30 in the State advised price (SAP) to ₹400/quintal for sugarcane purchase to be paid by sugar mills amid a buzz in the market that the government may permit 1 million tonnes (mt) sugar for export.

These two factors, along with 9 per cent lower November quota — 2 mt against 2.2 mt a year ago — allotted for domestic sales, may help sugar prices to inch up in the coming days. But the industry refuses to speculate on the price outlook while stating that it would review the production estimates for 2025-26 after a week.

Addressing the media, Niraj Shirgaokar, Vice-President of the Indian Sugar and Bio-Energy Manufacturers Association (ISMA), said there is an urgent need to allow 2 mt of sugar for export; due to a lower ethanol quota for sugar-based distilleries, mills would be forced to produce sugar rather than divert the cane juice directly for biofuel production.

DECISION SOON. The Committee of Ministers is likely to decide next week whether or not to permit sugar export

An industry leader said his company had received orders from oil marketing companies (OMCs) at 33 per cent of its sugar-based ethanol capacity and 22 per cent of grain-based ethanol capacity, which have rendered the distilleries unviable.

The committee of ministers under Union Home Minister Amit Shah is likely to decide next week whether or not to permit sugar export.

Mills shipped about 0.8 mt of sugar in the 2024-25 season that ended on September 30 against an allocation of 1 mt by the government. Sugar export is permitted through the allocation of mill wise quota when there is a surplus.

CURRENT PRICESS

Shirgaokar said there is an immediate need to increase the minimum selling price (MSP) for sugar to ₹40/kg, which has been unchanged at ₹31 per kg since February 2019, though the government-set fair and remunerative price (FRP) of sugarcane has surged 29 per cent to ₹355 per quintal.

The cost of sugar production has increased to ₹40.24 per kg, based on FRP and it will even be higher when the SAP is factored in. Uttar Pradesh, the top sugarcane-growing State, has raised its SAP to ₹400/quintal for the 2025-26 season. As per the Supreme Court's order, mills are mandated to buy sugarcane at SAP wherever the State fixes it.

ISMA demanded a higher share of ethanol contracts for the 2025-26 ethanol supply year (ESY) that starts from November 1 as the OMCs have allocated 289 crore litres of ethanol (28 per cent of the total requirement of 1,050 crore litres) to sugar-based units and 760 crore litres (72 per cent) to grain-based distilleries.

ISMA cautioned that if the inadequate allocation is not reviewed, it could trigger financial stress on mills and delay payments to cane farmers.

The allocation falls short of expectation despite the sugar sector investing more than ₹40,000 crore to build ethanol capacity exceeding 900 crore litres, ISMA said.

Business Line. Dt: 31/10/25.

China opens rare earth exports in major relief to Indian firms

BREAKTHROUGH. Situation eases on heels of one-year trade truce between US and China

Amiti Sen
New Delhi

More than six months after it imposed export restrictions on rare earth materials, China has issued licences for the export of rare earth magnets to some Indian companies, the Ministry of External Affairs has confirmed.

The situation eased after the one-year trade truce between China and the US, which includes an understanding on rare earth supplies to Washington and a further easing of the additional export curbs, sources tracking the matter said.

The development comes as major relief for India's electronics and auto sectors, especially EV manufacturers facing disruption after Beijing restricted the supplies in April.

"I can confirm that some Indian companies have received licences for importing rare earth magnets from China. As far as there is a question of the recent talks and relaxations between the US and China, I will come back to you on how it's going to play into our domain," MEA spokesperson Randhir Jaiswal told a media briefing on Thursday.

> I can confirm that some Indian companies have received licences for importing rare earth magnets from China
>
> **RANDHIR JAISWAL**
> MEA spokesperson

TRADE TRUCE WITH US

Chinese President Xi Jinping and US President Donald Trump reached a one-year trade agreement on Wednesday in Busan. "We focused on export controls of China on rare earth, and they're going to keep those flowing, which is quite important," Trump had said after the meeting with Xi.

The Indian companies that have got licences reportedly include Jay Ushin Ltd, De Diamond Electric India Pvt Ltd, and the Indian units of German automotive component maker Continental AG and Japan's Hitachi Astemo.

"The news comes as a short-term relief for Indian companies, which were severely impacted by the shortage. Vehicle production was reduced, and new launches were delayed. However, in the medium to long term, India's original equipment manufacturers (OEM) should focus on localising and manufacturing (rare earth materials) in India, which will end the dependence on China," Sagar Shetty, Research Analyst, StoxBox, told *businessline*.

As part of the US deal, Beijing has agreed to defer by one year the additional curbs it announced earlier this month on rare earth exports and equipment. The new additional export restrictions, to be implemented from November 9, mandated export licences for a wide range of rare earth technologies and materials. Importers were also required to furnish guarantees that items would not be re-exported. Deferment of the new restrictions would be a relief for Indian industry as well.

END-USER CERTIFICATE

The April export restrictions, which continue, prescribed that rare earths can be shipped only on issue of export licences. For this, exporters had to get an end-user certificate from the importers, establishing that the materials will not be used for weapons of mass destruction or their delivery systems.

"Even after Indian importers met all the conditions and gave the end-user certificates, export licences were not issued by the Chinese government, and supplies got delayed. The Indian Embassy in Beijing has been in constant touch with the Chinese government on the matter that finally seems to be getting resolved," a source tracking the matter told *businessline*.

With inputs from Aroosa Ahmed in Mumbai

Business Line. Dt: 31/10/25

Hyundai Motor India PAT up 14% in Q2 on good exports, record rural sales

GROWTH DRIVERS. Bottomline aided by rise in other income and drop in raw material prices

Aroosa Ahmed
Mumbai

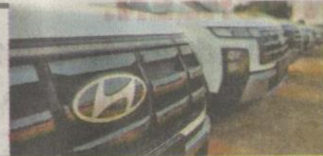
Driven by strong performance in exports and rural sales, Hyundai Motor India (HMIL) reported a 14 per cent increase in profit after tax, and said it expected to surpass its export targets for the year.

The company, which is the second-largest automobile exporter, reported net profit of ₹1,572 crore and a 1 per cent increase in revenue from operations in Q2 FY26 at ₹17,460 crore. The bottomline was aided by rise in other income and drop in raw material prices.

The EBITDA margin, at 13.9 per cent, was up 113 bps year on year, driven by favourable product and export mix and cost optimisation efforts.

Scorecard (in ₹ cr)

	Sep-24	Sep-25	% change
Profit	1,375	1,572	14
Revenue from operations	17,260	17,460	1



The company stated it registered the highest-ever domestic SUV contribution at 71.1 per cent during the quarter.

Hyundai India reported its highest-ever rural contribution at 23.6 per cent. While rural markets reported steady growth, urban markets are still under pressure, it said, adding that it anticipates demand increase with the GST reforms implementation.

In the near term, the company aims to keep pace with the industry's growth momentum for the residual part of the year, while its strong export performance is set to surpass targets for FY26.

Exports accounted for 27 per cent of total sales in the quarter. "Following the implementation of GST 2.0 reforms, the Indian automobile industry witnessed a strong wave of demand momentum. This led to a positive shift in consumer sentiments, coupled with improved affordability, which translated into a remarkable surge in sales in the last week of the quarter, partially offsetting the muted demand amid the postponement of buying by the customers. Our focused efforts in terms of channel expansion and deeper market penetration, along with targeted marketing initiatives are yielding positive outcomes, with rural sales contribution further inched up during the quarter, reaching a record high of nearly 24 per cent," said Unsoo Kim, Managing Director, Hyundai Motor India, in a media call.

EXPORTS GROW

The company stated that it witnessed an uptick in exports from its key markets with a 22 per cent year-on-year growth.

"We are witnessing strong demand traction in our key export markets, with West Asia and Africa recording a remarkable volume growth of 35 per cent and Mexico recording a growth of 11 per cent. Going forward, we expect to leverage our new plant capacity and new product launches to sustain this growth momentum," he added.

Hyundai Motor India is anticipating an increase in commodity prices in Q3 FY26.

UPGRADES INCREASE

Hyundai Motor India noted that with the implementation of GST reforms, the company has seen an increase in consumer upgradation to larger segments.

"The prices of small vehicles reduced 8.5 per cent and larger vehicles nearly 3.5 per cent. We are witnessing more traction coming from consumers wanting to upgrade. We are also excited for the new Hyundai VENUE launch and expect traction to increase significantly," said Tarun Garg, Whole-time Director & COO.

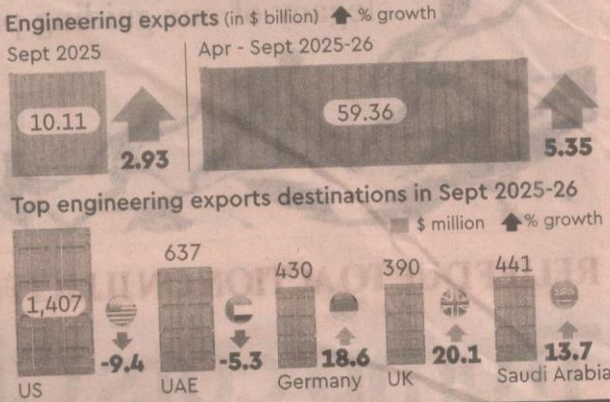
FINANCIAL EXPRESS Dt:- 31/10/25

Engineering exports to US down 9.4% in September

• Shipments of steel, iron robust

FE BUREAU
New Delhi, October 30

MIXED BAG



DESPITE FACING THE full force of 50% additional tariff, engineering exports to the US were down just 9.4% on year in September to $1.45 billion as hurried shipments of key items held up, and parity in taxes with other countries in items like steel and aluminium helped.

The impact of the Section 232 tariff has been low especially on the steel and aluminium sectors. During September, exports to the US from both the sectors grew significantly, according to an analysis by the Engineering Export Promotion Council.

Section 232 tariffs are trade measures the US president can impose on imported goods if they are determined to threaten national security, as authorized by the Trade Expansion Act of 1962. These tariffs cover a wide range of products, primarily steel and aluminum, including derivatives and manufactured goods like wind turbines, cranes, and automobiles.

Iron and steel exports to the US increased 77% on year in April-September $394 million while overall exports of products of iron and steel grew 9% to $1.55 billion. Electrical machinery exports to the US were up 15% to $ 1.56 billion in April-September while industrial machinery exports were up 9% during the period to $2.24 billion. Auto component exports were, however, down 5% to $1.11 billion during the period.

Overall in April-September engineering exports to the US have grown 8% on year in the first six months of the fiscal to $10.04 billion.

Engineering exports to the UAE, the second biggest market for Indian engineering goods, also registered a decline 5.3% to $636.86 million.

Notably, engineering goods exports to China recorded a 14.4% year-on-year rise to $302.21 million in September 2025.

Overall, engineering goods exports grew 2.93% year-on-year in September 2025 to $10.11 billion. For April-September the engineering exports were up 5.35% to $59.36 billion.

Growth in September was basically attributed to growth in shipment of lead and products of lead, motor vehicles/cars, two and three wheelers, iron and steel, and electric machinery among others.

Region wise, decent growth in exports to ASEAN, North-East Asia, Sub-Saharan Africa, Latin America and South Asia helped engineering exports to improve over the year.

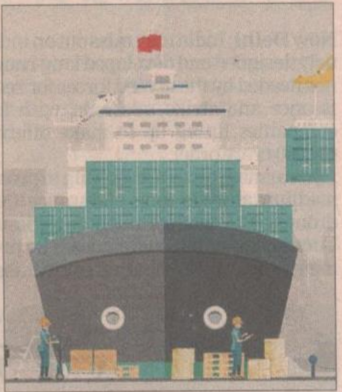
Share of engineering in total exports was recorded at 27.8% in September 2025.

The Economic Times Dt:- 03/11/25

'India's Exports to US dip 37.5% during May-Sep'

Labour-intensive sectors like textiles endured a 33% fall, according to GTRI

PTI



New Delhi: India's exports to the US have dipped 37.5 per cent during May-September 2025 from USD 8.8 billion in May to USD 5.5 billion in September, think tank GTRI said on Sunday.

It said that exports of pharmaceuticals, smartphones, metals and auto have declined during the period.

Pharmaceutical product exports dipped 15.7 per cent from USD 745.6 million in May to USD 628.3 million in September. Industrial metals and auto parts facing uniform tariffs for all countries saw a modest 16.7 per cent drop, from USD 0.6 billion to USD 0.5 billion.

Aluminium exports fell 37 per cent , copper 25 per cent, auto parts 12 per cent, and iron-steel 8 per cent, GTRI Founder Ajay Srivastava said, adding that with similar duties on global suppliers, the dip likely reflects softer U.S. industrial activity rather than lost competitiveness.

He added that labour-intensive sectors such as textiles, gems and jewellery, chemicals, agri-foods, and machinery endured a 33 per cent decline, from USD 4.8 billion to USD 3.2 billion.

"The impact here was both deep and widespread," he said.

Exports of solar panels dropped 60.8 per cent from USD 202.6 million in May to USD 79.4 million in September.

In textiles and garments also, shipments fell 37 per cent, from USD 944 million to USD 597 million.

"Garments were down 44 per cent, home textiles 16 per cent, and yarn and fabrics 41 per cent," he said adding marine and seafood exports declined 49 per cent, from USD 223 million to USD 113 million, dealing a severe blow to one of India's most labour-intensive export sectors..

FINANCIAL EXPRESS Dt 03/11/25

India's exports to US dip 37.5%

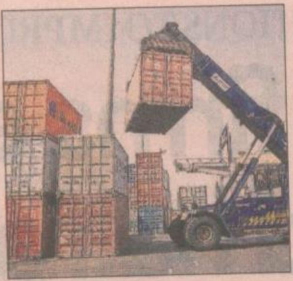
PRESS TRUST OF INDIA
New Delhi, November 2

INDIA'S EXPORTS TO the US have dipped 37.55 during May-September 2025 from $8.8 billion in May to $5.5 billion in September, think tank GTRI said on Sunday.

It said that exports of pharmaceuticals, smartphones, metals and auto have declined during the period.

Pharmaceutical product exports dipped 15.7% from $745.6 million in May to $ 628.3 million in September. Industrial metals and auto parts facing uniform tariffs for all countries saw a modest 16.7% drop,from$ 0.6 billion to USD 0.5 billion.

Aluminium exports fell 37%, copper 25%, auto parts 12%, and iron-steel 8%, GTRI founder Ajay Srivastava said, adding that with similar duties on global suppliers, the dip likely reflects softer US industrial activity rather than lost competitiveness.



He added that labour-intensive sectors such as textiles, gems and jewellery, chemicals, agri-foods, and machinery endured a 33% decline, from $4.8 billion to $3.2 billion.

"The impact here was both deep and widespread," he said. Exports of solar panels dropped 60.8% from $202.6 million in May to $79.4 million in September.

In textiles and garments also, shipments fell 37 %, from $ 944 million to $ 597 million. "Garments were down 44 %, home textiles 16 %, and yarn and fabrics 41%," he said.