The Economic Times. Date: 06.01.2026

India's Pharma Sector Bullish on Export Growth

NEW DELHI India's pharmaceutical exports reached $30.47 billion in FY25, registering a 9.4% YoY growth, and are on track to surpass last year's performance in the current financial year, the Pharmaceuticals Export Promotion Council of India informed Commerce Secretary Rajesh Agrawal on Monday.

IN BRIEF

Business Standard. Date: 06.01.2026

Urea imports more than doubled to 7.17 mt in Apr-Nov: FAI data

India's urea imports more than doubled to 7.17 million tonnes in the first eight months of the current financial year as domestic production declined, highlighting the country's growing dependence on foreign supplies to meet farmer demand, industry data showed on Monday. Urea imports jumped 120.3 per cent to 7.17 mt during April-November 2024-25 compared with 3.26 Mt in the year-ago period, according to data released by Fertiliser Association of India. PTI

Business Standard. Date: 06.01.2026

Export promotion

Market access schemes need to be backed by a coherent strategy

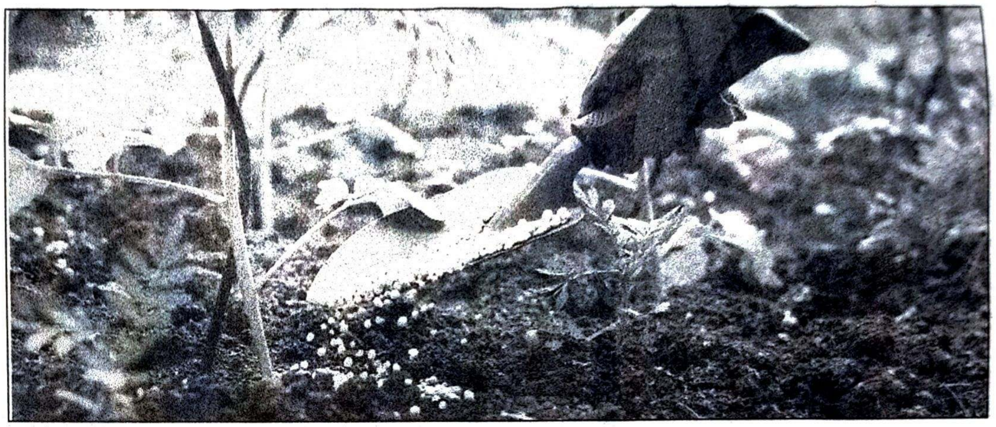
The Union government's ₹4,531 crore Market Access Support (Mas) scheme is a welcome step, particularly at a time when exporters are facing slowing global demand and disruption in key markets such as the United States (US). Its emphasis on buyer-seller meetings, trade fairs, reverse buyer delegations, and market diversification reflects an understanding that helping firms discover new markets, build visibility, and diversify from tariff-hit geographies is necessary. The scheme's explicit bias towards micro, small, and medium enterprises (MSMEs) is especially notable. However, an Exim Bank report shows that only about 1 per cent of MSMEs registered on the Udyam portal are exporting. Lack of information on overseas opportunities, weak buyer relationships, marketing challenges, and credit gaps remain binding constraints. In this regard, a mandatory minimum participation of 35 per cent of MSMEs in supported events lowers entry barriers and addresses a long-standing imbalance in export promotion that has favoured larger firms. But this is not sufficient. The Mas scheme does well to address the demand side of exports, that is, market discovery, networking, and promotion. What it cannot resolve are the structural supply-side constraints that are eroding India's export competitiveness.

It is increasingly evident that exporters' difficulties go beyond tariffs and anti-dumping or countervailing duties imposed over and above tariffs. The government's own reported responses to a Right to Information (RTI) application reveal that the high cost of domestic inputs and energy prices, the costs being 15-20 per cent above global levels, remains a concern. Multiple states have flagged the absence of accredited labs, forcing exporters to send samples across states, adding cost, time, and uncertainties. Logistics bottlenecks further undermine the gains from market access. Container shortages, high freight rates, and levies on empty containers, particularly for landlocked states, directly hit competitiveness. Here, Mas needs to be complemented by measures that address freight pricing, container availability, and inland connectivity. Regulatory friction compounds these challenges. Exporters have raised concerns about norms of the Bureau of Indian Standards being applied even when destination markets follow different standards, adding compliance costs without clear benefits. In such an environment, facilitating participation in overseas fairs risks becoming an exercise in marketing products that are already priced out of competition.

While the government deserves credit for sustained engagement with exporters and industry bodies, these consultations have largely focused on operational grievances rather than their being fed into a coherent, forward-looking export strategy. Further, schemes like the "Remission of Duties and Taxes on Exported Products" and "Rebate of State and Central Taxes and Levies", introduced to support exporters compliant with regulations of the World Trade Organization, are temporary and are extended for a few months at a time, often with last-minute notifications. Such temporary measures detract from policy stability and erode confidence. Seen against this backdrop, Mas risks becoming an enabling add-on rather than being a tool for enhancing competitiveness. To achieve export resilience, the policy response must be layered. Market access support should run alongside cheaper and more reliable inputs, lower energy costs, adequate testing infrastructure, smoother logistics, and regulatory alignment with destination markets.

Financial Express. Date: 06.01.2026

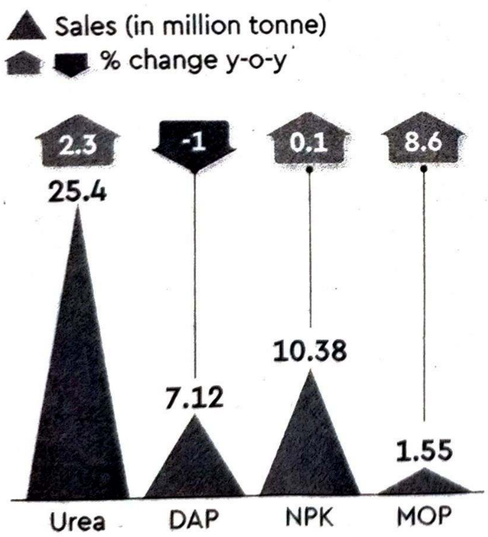
Fertiliser consumption, imports rising



WHILE THE GOVERNMENT is aiming to cut consumption of urea and diammonium phosphate (DAP) through introduction of nano-variants, in keeping with the objective of rational use of soil nutrients, both domestic consumption and imports of these items seem only to rise. In April-November 2025-26, domestic production of urea and DAP declined. Urea imports surged 120% in the period, while inward shipments of DAP rose 54%. NPK fertiliser imports rose by 98.7% during the first eight months of FY26. While new urea plants are being set up — Talcher expansion (additional one million tonne), Namrup, Assam (1,2 MT) and Russia (Ural Chem, 1.8-2 MT) — it may take a while for supplies to commence. The requirement of import of urea and LNG, the feedstock, is turning out to be a fiscal burden, as their rising costs in global markets could jack up the fertiliser subsidy bill.

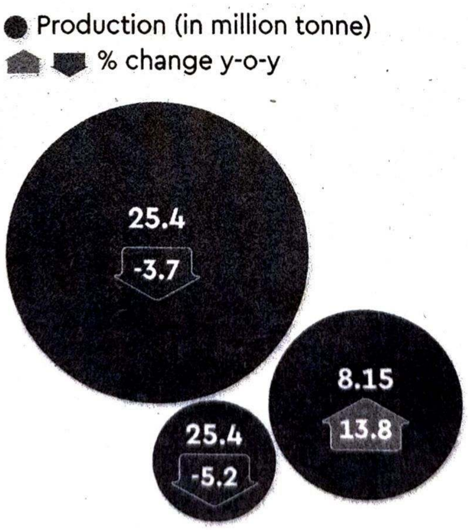
—SANDIP DAS

April-Nov (2025-26)

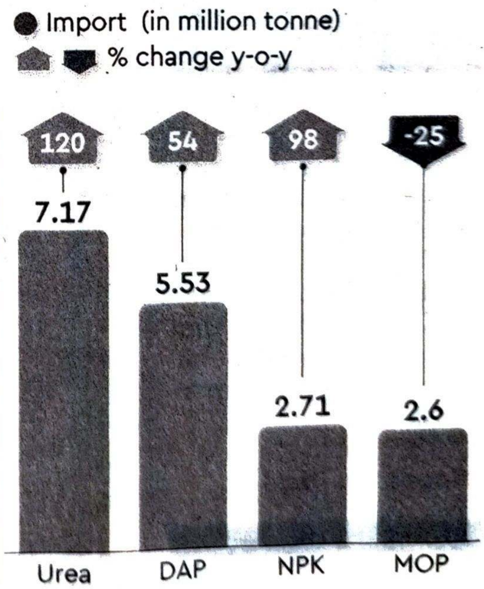


NPK: Nitrogen (N),phosphorus (P), & potassium (K); MOP: Muriate of potash

Source: Fertilizer Association of India



*MOP demand is met through imports



The Economic Times. Date: 07.01.2026

UK Exports Back to Growth After Yearlong Slump

British businesses reported their first pickup in overseas orders in over a year, according to a survey suggesting private sector activity turned a corner at the end of 2025. S&P Global said its overall purchasing managers' index improved slightly to 51.4 in December, up from 51.2 the month before. While the indicator was weaker than the preliminary estimate of 52.1, it remained above the 50 threshold indicating expansion for the eighth month in a row.

New orders increased in the wake of Chancellor of the Exchequer Rachel Reeves' budget on Nov. 26 — which proved less damaging to businesses than feared after speculation of tax rises brought demand to a standstill ahead of the fiscal event. The pickup in activity was enjoyed by both services and manufacturing businesses.

Firms also reported a rebound in new export business, putting an end to 13 consecutive months of declines. The improvement was due to a jump in demand from US clients for UK services, which offset weak orders from major European Union markets. However, price pressures remain a challenge for the private sector. **Bloomberg**

The Economic Times. Date: 07.01.2026

BAN ON PRODUCTS THAT CAN SERVE MILITARY PURPOSE

China Prohibits Export of Dual-use Goods to Japan for Taiwan Remarks

Beijing: China on Tuesday banned exports of dual-use goods that can serve military purposes to Japan, a move that comes at time of heightened tensions between the two countries over Taiwan, a self-ruled island Beijing claims as its sovereign territory.

The Chinese commerce ministry said in a statement that exports of such items, which can serve both civilian and military purposes, to Japanese military users and all other end-users that could help enhance Japanese military power are prohibited.

Any individual or organisation that violates the rule by transferring or providing these made-in-China products to Japanese groups and people would face legal consequences, regardless of where they are from, it said.

The notice did not identify or describe specific items, but some exports—particularly in the technology sector such as drones and navigation systems — could be adapted for military use. There was no immediate reaction from Japan.

The notice did not identify or describe specific items, but some exports such as drones could be adapted for military use

Relations between Japan and China worsened late last year after Japan's Prime Minister Sanae Takaichi said its military could get involved if China were to take action against Taiwan.

In December, Japan said Chinese military aircraft doubling annual arms spending.**AP**

Business Line. Date: 07.01.2026

Why India's Nov exports to US rose despite tariffs

Sourashis Banerjee
Chennai

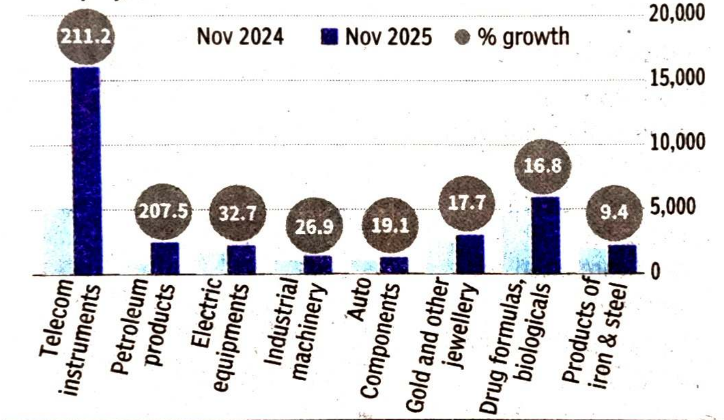
Despite the additional tariff imposed by the US on imports from India, India's total exports to the US had surprised by rising 29 per cent year-on-year (y-o-y) in November 2025. An analysis of the granular data reveals that the increase was driven by shipment of telecom instruments to the US, which jumped 211 per cent, followed by petroleum products, which were up 207.5 per cent.

RESILIENT SECTORS

The phenomenal growth in the export of telecom instruments is led by non-tariffed components such as smartphones, specifically the iPhone. The launch of the iPhone 17 series appears to have led to a spurt in shipments from India. Export of telecom instruments to the US soared to ₹16,013 crore in November 2025 from ₹5,146 crore in November 2024.

Telecom instruments lead growth

Major commodities with highest export growth to US y-o-y, in November 2025



Source: Ministry of Commerce — Nov 2025 figures are provisional

Petroleum product exports rose from ₹793 crore in November 2024 to ₹2,439 crore in November 2025 due to resilient US demand. Drugs and pharmaceuticals, which form the second largest category in value terms, grew 17 per cent to ₹5,894 crore.

A few categories managed to expand despite the additional tariffs. For instance, export of electric machinery and equipment grew 32.7 per cent, auto components by 19 per cent, and internal combustion engines (ICE) 52.8 per cent.

As Manoj Mishra of Grant Thornton Bharat points out, "Indian firms have moved up the value chain, supplying specialised, engineered parts where switching costs are high and tariff impacts are often shared across the supply chain."

WHERE TARIFFS HURT

Pearls, precious and semi-precious stones, a key part of India's gems and jewellery value chain, plunged 73.5 per cent y-o-y, while exports of marine products dropped 11.8 per cent in November 2025. Electronics components were also hit, down 14.3 per cent.

"Labour-intensive sectors like textiles, gems and jewellery, and marine products are highly price-sensitive sectors and are under more pressure because buyers can easily switch to other countries," explained Mishra.

"As tariff threats intensify, weaker sectors may face further pressure, but the effectiveness of higher tariffs is not infinite. The fact that overall exports to the US still grew year-on-year suggests tariffs are a blunt tool, influential, but far from decisive in isolation," says Akshat Garg of Choice Wealth.

The Economic Times. Date: 08.01.2026

SECOND YEAR OF RECORD INBOUND SHIPMENTS

Cotton Imports Zoom as Traders Reap Zero Duty Window Benefit

Buy 3 m bales in Dec quarter on lower local output and higher domestic prices

Jayashree Bhosale

Pune: India imported cotton at a record pace, procuring nearly 3 million bales in the December quarter, as buyers rushed to take advantage of the duty-free window till the year-end.

This could lead to a second consecutive year of record imports in FY26 amid lower domestic production, rain-damaged crop quality, and higher local prices.

Trade bodies, global merchants, and textile mills estimate that total imports during the October–September cotton marketing season could reach 5–6 million bales, depending on government policy, US tariffs, and trade pacts with the EU and UK.

Acting on a longstanding demand from the cotton textile and yarn industry, the government scrapped a 11% import duty on cotton from August 19 till December 31. The industry had anticipated shortages as the area under cotton cultivation has been declining for the past two years.

Cotton acreage fell 3.5% in kharif 2025 from the year earlier, adding to a sharper 9.5% decline in kharif 2024 over 2023.

"The top 10 mills in the country have covered their cotton requirements un-

til May or June through imports," said Atul Ganatra, chairman, Radhalakshmi Group and former president of the Cotton Association of India (CAI).

In addition to the strong imports in the first quarter of the cotton marketing year, the industry expects another 2–3 million bales to be imported in the rest of the year.

A key reason is the widespread damage to the quality of Indian cotton due to adverse weather conditions. "The quality of at least 50% of this year's cotton production has been affected, which is reflected in parameters such as strength and shine," said K Selvaraju, secretary general of the Southern India Mills Association (SIMA).

Export commitments require specific grades of cotton that are contamination-free and of extra- long staple (ELS), for which India depends on imports. "We will import 300,000 bales of Australian cotton between June and August. At least 500,000 bales of duty-free extra-long staple cotton will be imported by September to meet our normal demand for this variety. More than 500,000 bales may also come from Africa, which attracts lower duties," said Ganatra.

Cotton imported by processing mills for their captive consumption attracts only 4% import duty. Large mills can import at lower effective duties when domestic prices remain higher than international prices.

Meanwhile, state-owned Cotton Corporation of India (CCI) is holding more than 20% of this year's crop through price support procurement at the minimum support price.

With import duty restored to 11% and uncertainty surrounding the timing and pricing of CCI's cotton sales, the industry expects domestic cotton prices to stay above international levels in 2025–26.

Higher domestic prices could further boost import volumes, according to industry leaders.

Exporters risk losing US summer orders as trade talks linger

SATVIKI SANJAY
& SHRUTI SRIVASTAVA
January 7

INDIAN EXPORTERS OF products ranging from home decor to leather shoes are worried about missing the US summer shopping season if they are unable to lock in orders in January as trade deal talks drag on between India and the US.

This will be the decisive month for sealing the trade pact so contracts can be secured for the first half of 2026, according to half a dozen exporters. The punitive 50% US tariffs since August already hurt the exporters' order volumes in the typically busy winter and Christmas season in 2025.

One of steepest levies imposed by the Donald Trump administration continue to deal a heavy blow to India's labour-intensive sectors, especially textiles, handicrafts, apparels, gems and leather. Despite multiple rounds of talks, including four conversations between Trump and Prime Minister Narendra Modi since August, the slow progress in the trade deal has pressured the rupee and forced New Delhi to dole out $5 billion to protect Indian exporters.

Rafeeque Ahmed, chairman of Farida Group which is one of the largest shoemakers in India, said January 15 is the cutoff date for securing bulk orders from the US to ensure stable revenue for the summer and autumn seasons. The Tamil Nadu-based company derives about 60% of its export revenue from American markets. "I have cut down production by 20-25% and laid off workers," said Ahmed, who supplies to international brands like Cole Haan and Clarks. "How long can we sustain this and keep giving discounts?"

Mixed signals

Trump, meanwhile, continues to send mixed signals. He told reporters on Tuesday that Modi was unhappy with him over high tariffs on India. On Sunday, he said that Modi knew of his displeasure over New Delhi's purchases of Russian oil, and that "we can raise tariffs on them very quickly, and it would be very bad for them" — remarks that raised doubts about whether he intends to remain combative towards India or move to expedite a trade deal.

In 2024, before trade headwinds darkened sentiment, India shipped goods worth $87.4 billion to the US, accounting for almost one-fifth of its total exports. US government trade data show apparel imports dropped by about 12% to $376 million in September 2025 compared with the year-ago period. Imports of rugs fell by 10% to $98.4 million over the same period.

"If the deal doesn't happen quickly then April-August and holiday shipping would be impacted," said Gautam Nair, director of Matrix Design, an apparel maker located on the outskirts of New Delhi. "First half would then be a complete washout." As part of efforts to diversify its markets beyond the US, India has inked new free trade pacts with New Zealand, Oman and the UK. Negotiations with the EU, Australia, Chile and Peru are ongoing.

Salvaging relations

To offset losses, many exporters are also scrambling to salvage supplier relationships by offering discounts or travelling abroad to secure new clients and reassure existing ones. Lalit Thukral, founder of textile exporter Twenty Second Miles, said August through December is typically the busiest period for the industry, but this year it delivered losses instead. Preparing for tougher days ahead, he travelled to the UK with a 15-person delegation in November looking for new customers.

Tiruppur-based R K Sivasubramaniam, whose firm makes basics like underwear, will visit the US in January to scout for buyers. Sivasubramaniam has cut his production since August by 50%. "We are trying to get newer buyers but it is not possible to grab them immediately," he said, adding that this work trip was crucial for his business. "Other US buyers are indefinitely gone."

Vijay Sethi, a director at Sethi Handicrafts, has lost several American clients despite offering discounts of as much as 20%. The home decor maker, based in a town just outside New Delhi, draws about 40% of its revenue from the US, largely by supplying items like wooden furniture and coasters. In an effort to rebuild trust, he said he has set remote meetings with American buyers in January.

Finding workarounds

Several gems and jewellery exporters are experimenting with costly workarounds to blunt the impact of the tariff.

Some have set up US subsidiaries to manage trade locally, while others are shifting parts of their manufacturing to countries like the UAE, where duties are about 15%, said Sabyasachi Ray, executive director of the Gem and Jewellery Export Promotion Council. "They've had to change the way of doing business," said Ray. But the workarounds "have taken a toll."

Apparel suppliers such as Raymond Lifestyle and Gokaldas Exports were among the firms considering moving some of their production to African countries. Gokaldas has four factories in Kenya and one in Ethiopia, while Raymond was looking to use its Ethiopia plant to supply American buyers, as tariffs in these countries are as low as 10%.

"Exporters don't have much choice right now," said Ajay Sahai, director general of Federation of Indian Export Organisations. "They are looking at alternative markets, selling locally and one thing has become very clear — we can't overly depend on the US for exports." —BLOOMBERG

RACE AGAINST TIME

- January 15 is the cutoff date for securing bulk orders from the US for the summer and autumn seasons, according to exporters
- The punitive **50%** US tariffs since August 2025 has hurt exporters' order volumes in the busy winter season

- US government data show apparel imports dropped by about 12% to $376 million and rugs by 10% to $98.4 million in September 2025 compared with the year-ago period
- In 2024, before trade headwinds darkened sentiment, India shipped goods worth $87.4 bn to the US, accounting for almost one-fifth of its total exports

Business Standard. Date: 08.01.2026

Electronics industry targets 16 products to reduce imports

SURAJEET DAS GUPTA
New Delhi, 7 January

The electronics industry has informed the Prime Minister's Office (PMO) that it is working to develop 16 products — 11 intermediate and five finished — for domestic manufacturing by 2026, in response to Prime Minister (PM) Narendra Modi's recent call to the Centre and states to identify 100 products to cut import dependence.

Speaking at the Fifth National Conference of Chief Secretaries on December 28, Modi urged the Centre and states to jointly identify and develop 100 products for domestic manufacturing to reduce imports and strengthen economic resilience, in line with the Viksit Bharat vision. The PM stressed the need to make India more self-reliant and ensure zero-defect products with minimal environmental impact.

The electronics industry, led by the Indian Cellular & Electronics Association (ICEA) — whose members include Tata Electronics, Foxconn (Hon Hai Precision Industry Co.), Vivo Mobile India, Apple, Dixon Technologies, Bhagwati Products, Lava International, Corning, Amperex Technology, Salcomp, Aequs, and several component suppliers — has written to P K Mishra, principal secretary to the PM, listing products that the sector has either begun manufacturing or is targeting by 2026.

As part of its plan to reduce import dependence, particularly on China, and strengthen self-reliance, the industry has decided to focus broadly on sub-assemblies, bare components, the supply-chain ecosystem, and capital equipment.

According to ICEA's presentation to the PMO, the industry is advancing localisation of enclosures for mobile phones and information technology hardware; display and camera module sub-assemblies; advanced components such as high-density interconnect (HDI), modified semi-additive process (mSAP), and flexible printed circuit boards (PCBs); lithium-ion (Li-ion) cells for digital applications; and a wider supply-chain ecosystem covering parts and sub-systems. These efforts are aimed initially at import substitution, with a planned shift to exports in the near term. The industry has drawn up a localisation road map that extends deep into components and capital equipment used in electronics manufacturing.

On finished products, the association pointed out that smartphones were among the first products targeted, with 78 per cent import dependence — largely on China — until 2014-15. Smartphones have since transitioned almost entirely to domestic manufacturing, with 99.2 per cent of smartphones sold in India now made locally. The sector has also pivoted to export-led growth, reaching exports of $24.1 billion in 2024-25. In addition, the industry is now targeting domestic manufacturing of laptops, tablets, hearables, and wearables by 2026.

Pankaj Mohindroo, chairman of ICEA, said in a detailed representation to the government that "this product line represents a comprehensive, industry-validated set, aligned with national policy objectives as outlined by the PM". ICEA also cited private-sector investment commitments for domestic manufacturing of these products, which are currently largely imported from China. The association estimates cumulative investments exceeding ₹1.1 trillion, enabling production worth over ₹10.34 trillion and generating around 141,000 new skilled jobs.

Electronics self-reliance checklist

- Display and camera module sub-assemblies
- Passive components (SMD and non-SMD)
- Electromechanical components (microphones)
- Li-ion cells
- Enclosures
- Multilayer and advanced PCBs (HDI, mSAP, flexible)
- Sub-assembly parts and components
- Capital goods for electronics manufacturing

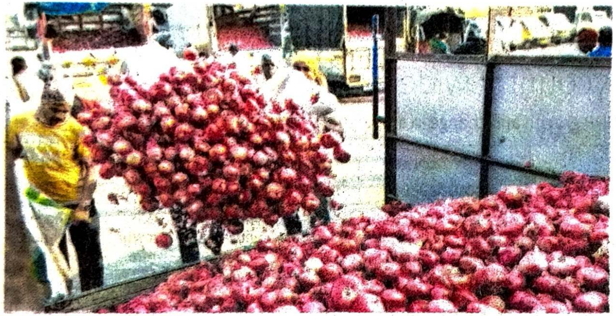
Business Line. Date: 08.01.2026

Bangladesh unrest strains exports of onions

Our Bureau
Pune

Political instability in Bangladesh continues to weigh heavily on Indian onion exports, exporters said, warning that the coming weeks could be particularly difficult.

A prominent exporter said the situation has turned "very dire", with Bangladesh's political uncertainty effectively shutting the door on exports to the neighbouring country. "The Gulf markets are already saturated with cargo from Iran and have now become largely self-reliant. Saudi Arabia is growing its own onions, while Indonesia has given only a very limited quota. Currently, Malaysia is the only viable market," the exporter said.



MAJOR THREAT. Pakistan's strong crop this season has further squeezed India's export prospects

STRONG PAK CROP

Exporters said Pakistan's strong crop this season had further squeezed India's export prospects. "Even though India has a good crop, exports are low. The new crop has not even started in full, and March is going to be a very difficult month," another exporter said.

According to exporters, pricing pressures have added to the problem. "Every time Indian rates come down, Pakistan cuts prices by another $30 a tonne, which makes it impossible for us to compete," one exporter said. Besides, a weaker Pakistani currency is not helping Indian exports either.

The situation has been compounded by a shortage of container inventory. Exporters said the availability of containers has dropped sharply as shipping lines have incurred losses through the year.

Freight costs have also eroded margins. Freight to Port Klang in Malaysia is currently around $550, exporters said, noting that shipping lines receive no onward cargo from the port, making it difficult even to break even at those rates.

Exporters cautioned that container availability could worsen further with schedule changes linked to the Chinese New Year.

Business Standard. Date: 09.01.2026

RBI mulls fresh steps to provide relief to exporters

REUTERS
8 January

The Reserve Bank of India (RBI) is considering new ways to support exporters hit by US tariffs after a moratorium on loan repayments it offered last year drew few takers, two sources aware of the matter said.

Sectors from garment-making and jewellery to leather goods and chemicals companies have been hit by Washington's tariffs on imports from India of up to 50 per cent, including a 25 per cent levy imposed due to New Delhi's purchases of Russian oil.

Earlier this week, US President Donald Trump warned that tariffs could rise further unless India curbs its Russian oil imports, escalating the pressure as trade talks between the two countries drag on.

After the US imposed its tariffs last year, the RBI and the government rolled out relief measures.

In November the RBI offered exporters with US exposure the right to defer repayment of term loans due between September 1 and December 31, but fewer than a fifth of eligible exporters applied, prompting the central bank to think of other ways to help exporters, a source aware of its thinking said.

The RBI is weighing whether to loosen the eligibility criteria for the loan moratorium or allow for fresh lending at subsidised interest rates, the source said.

Banks were required to show proof of revenue loss, which many firms could not do by December, according to a senior public sector banker who also said very few exporters had applied for the moratorium on payments.

In talks with the government, bankers have said cash subsidies that help reduce the impact of business losses or squeezed export margins may be more helpful than loan relief, the banker said.

The sources declined to be identified as they are not authorised to speak to the media.

A spokesperson for the RBI did not respond to a *Reuters* query.

Business Line. Date: 09.01.2026

Indonesia lifts suspension of Indian peanut imports

SLACK EXPORTER INTEREST. Indian shippers feel it is too risky to send consignments under new norms; Jakarta prunes list of approved exporters

Subramani Ra Mancombu
Chennai

Indonesia has lifted the suspension on imports of groundnuts from India, but exporters are not keen to ship to Jakarta as they feel it is "too risky".

"Indonesia began permitting imports of Indian groundnuts last month. But it has come up with procedures that are very rigid, including pruning the list of exporters to around 75," said a western India-based exporter.

Indonesia suspended groundnut exports from September 2, 2025, for non-compliance with quality standards, particularly higher aflatoxin levels.

Exporters disputed Jakarta's delayed process in notifying the presence of aflatoxins in their groundnut shipments. They said there are a couple of issues with Indonesia's handling of the groundnut import issue from India.

TEAM VISIT

One, the Indonesian Quarantine Authority reported problems of aflatoxin in consignments three months after they landed from India. Traders said no one was sure how the groundnut was stored for three months and the facilities available in the warehouses.

They found problems with Indonesia's testing standards, which they claimed do not conform to standards defined by the World Trade Organisation (WTO).

For example, IQA tests a sample by taking 1 kg of groundnuts from the consignment, whereas the Agricultural and Processed Food Products Export Development Authority (Apeda) takes 20 kg for testing.

An Indonesian team visited India during October-end to end the impasse over the suspension of groundnut imports by Jakarta.

The team visited various facilities to satisfy itself with the processes and procedures being followed by growers and exporters. "After the visit, Indonesia came up with norms such as geo-tagging. It has tightened norms for aflatoxin," a trader said.

DEFYING THE BAN. Despite Indonesia suspending imports of Indian groundnut, the price of the oilseed is ruling higher at ₹68,000 a tonne against ₹51,444 a year ago

800 TONNES ONLY

Per its new norms, Indonesia has said it would suspend exporters if aflatoxin was found in groundnut consignments.

"However, the most important development is the pruning of approved exporters. This does not interest many shippers now," said the trade source.

In view of these developments, no one seems to be interested in doing business with Indonesia, said the exporter. This has resulted in only 800 tonnes of groundnut being exported to Indonesia after the suspension was lifted.

According to the first advance estimates of the Ministry of Agriculture and Farmers Welfare, kharif groundnut production is expected to be a record high 11.09 million tonnes (mt) compared with 10.41 mt a year ago. Overall, India produced 11.94 mt of groundnut in the 2024-25 crop year.

Despite Indonesia suspending imports of Indian groundnut, the price of the oilseed is ruling higher at ₹68,000 a tonne against ₹51,444 a year ago. Prices are, however, lower than the minimum support price of ₹72,630 a tonne.

The exporter said prices have increased by 30 per cent of late on demand, with supplies unable to match it.

H1 EXPORTS UP

Indonesia imports a third of India's groundnut shipments. Last fiscal, it imported 2.77 lakh tonnes, valued at $280 million, of the total 7.46 lakh tonnes (lt), valued at $795 million, shipped out by India.

Despite Indonesia's suspension, groundnut exports in volume during the first half of the current fiscal were higher at 3.79 lt, valued at $381.27 million, compared with 3.54 lt, valued at $412.58 million, a year ago.

Indonesia's suspension of Indian groundnut imports in September was within five months of Apeda issuing an advisory asking testing laboratories to strictly follow the procedures for the export of groundnut and groundnut products.

It asked them to focus on the requirements and procedure to be followed for sampling, analysis and shipment stuffing.

Business Standard. Date: 12.01.2026

Petroleum product exports touched record high in 2025

This despite West sanctions on Russian oil and Suez Canal hurdles

S DINAKAR
Amritsar, 11 January

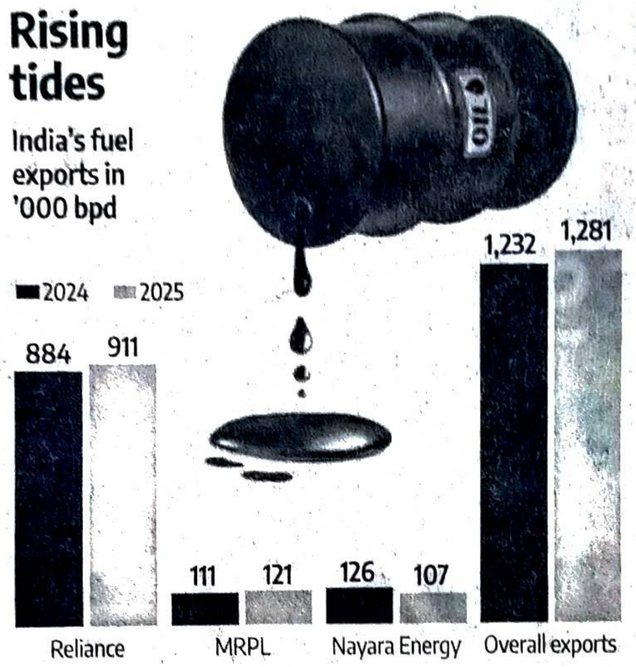
India's exports of petroleum products hit an all-time high in 2025 despite the influence of sanctions by Western powers and an ongoing informal blockade of the Suez Canal, led by strong refining margins in overseas markets — a byproduct of the ongoing Russia-Ukraine war.

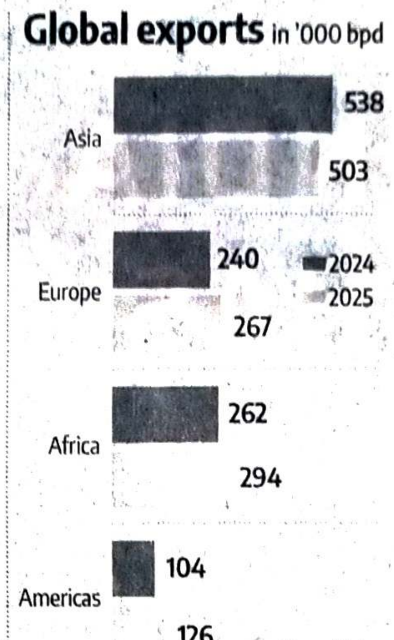
Fuel exports, which account for over a tenth of India's overall product exports by value, came despite mounting geopolitical turmoil and the imposition of sanctions by the European Union on a large Indian private-sector refiner and on supplies of fuels made from processing Russian crude oil.

Reliance Industries led the charge for Indian exports as shipments of fuels reached a record 1.28 million barrels per day (bpd) in 2025, a 4 per cent increase from a year earlier, according to data compiled by maritime intelligence agency Kpler.

For the first time, state-run refiner Mangalore Refinery and Petrochemicals (MRPL), owned by state-run explorer Oil and Natural Gas Corporation, became India's second-biggest exporter of fuels, displacing Russian Rosneft-operated Indian refiner Nayara Energy to third place.

"India's strong fuel export performance has been supported by high refinery utilisation, flexible configurations, and favourable arbitrage into both the Atlantic Basin and Asia, and there is a strong case for this momentum to continue this year," said Sumit Ritolia, an analyst with Kpler. "Incremental refining activity will be an important driver, with new capacity and ramp-ups at HPCL Rajasthan Refinery, expansions and debottlenecking at Panipat, and higher utilisation across other public and private refineries lifting overall throughput and product availability."





Source: Kpler

Higher availability of transport fuels from new plants leaves more for exports from private sector refiners. State oil-marketing companies' mandate is to keep India's 5.5 million bpd domestic demand well supplied, a state-run refining source said.

Exports of fuels from India will be stable this year, said Prashant Vasisht, senior vice-president at credit rating agency Icra, a US Moody's affiliate.

Reliance keeps export engine running

Reliance exported 911,000 bpd of fuels last year, accounting for 71 per cent of India's petroleum product exports, followed by MRPL and Nayara. India's biggest refiner said in recent statements that it has stopped imports of Russian crude oil to abide by European Union (EU) sanctions on supplies of fuels made from Russian oil. The company's 700,000 bpd export-oriented refinery in Jamnagar does not use any Russian oil in its operations, the company said.

MRPL, which operates a 300,000-bpd standalone refinery in Mangalore, exported 121,000 bpd, exceeding Nayara's 107,000 bpd. MRPL accounted for over 9 per cent of India's exports last year.

"Despite healthy headline demand growth, the market is likely to see more supply in gasoil/jet fuel, reinforcing the need for exports to clear incremental volumes, particularly outside peak demand seasons and during periods of higher refinery utilisation," Ritolia said.

Hindustan Petroleum Corporation is opening a 180,000 bpd refinery in Barmer, Rajasthan, this year, and Indian Oil Corporation is expanding its Panipat facility by 200,000 bpd. Diesel and jet fuel account for half of India's fuel shipments.