BUSINESS LINE. Dt: 22/07/25

Global exports of apple, orange down since 2015

Berries, cherries, durians, mangoes and avocados drive growth in fruit trade

Gayathri G
Chennai

The global fruit market is undergoing significant changes, with rising prices, shifting trade dynamics and declining production in key regions, according to the latest *World Fruit Map* released by RaboResearch. The global fresh fruit trade is expected to keep growing as consumers increasingly expect year-round access to a wide variety of fruits, including via imports.

The report projected a sharp drop in global orange juice supply, reduced fruit output in the US and EU and changing consumer preferences that are reshaping the international fruit trade.

A combination of rising production costs, extreme weather events and logistical disruptions has pushed

fruit prices upward. "Consumer prices for fresh fruit in the EU are about 30 per cent higher than five years ago," said Cindy van Rijswick, global strategist for fresh produce at RaboResearch.

YEAR-ROUND DEMAND

Despite the challenges, the global fresh fruit trade continues to expand, driven by consumers' appetite for year-round access to a diverse range of fruits, including imports of those not locally grown. Technological advancements, improved logistics and investment in storage infrastructure are helping producers enter new markets.

However, the availability and affordability of fruits remain vulnerable to climate events, labour shortages, stricter regulations and geopolitical uncertainties. Demand for high-value fruits, such as blueberries and avocados, continues to climb, particularly in the EU and US.

One of the starkest developments is the surge in prices of frozen concentrated orange juice. Futures prices soared by a whopping 370 per cent between January 2020 and January 2025, fuelled by crop losses in major producing regions like Brazil and Florida, van Rijswic explained.

Trade flows are shifting as countries like Mexico, Peru and Thailand move up the ranks among top fruit exporters. Mexico surged from seventh to second place since 2013, while Thailand's durian exports to China propelled it from 14th to sixth place. Peru now ranks seventh, up from 13th.

While bananas remain a global staple, soft fruits such as berries and cherries, and tropical fruits like durians, mangoes and avocados are driving much of the growth in fruit trade.

Conversely, exports of traditional staples such as apples, oranges and pears have stagnated or declined over the past decade. With resource constraints and climatic uncertainties likely to persist, experts warn that high fruit prices and import dependence in major markets like the EU and US are here to stay.

BUSINESSLINE
Dt: 22/07/25

Gujarat exported 3,000 t of mangoes over 5 years

Avinash Nair
Ahmedabad

In the past five years, Gujarat exported 3,000 tonnes of mangoes, of which 29 per cent were exported in 2024-25 alone, according to data shared by the State government on Monday.

About 3,000 tonnes of mangoes were exported to the US, South Africa and other countries between 2019-20 and 2024-25. During the last financial year, Gujarat exported 856 tonnes, which includes the Gir Kesar mangoes which received the GI-tag in 2011.

PRODUCTION UP

Mango production in Gujarat has been on the rise. Of the 4.71 lakh hectares under horticulture cultivation in Gujarat, about 1.77 lakh hectares(37 per cent of the area) is under mango cultivation.

During 2021-22, the mango production in Gujarat stood at 9.17 lakh tonnes(lt). This rose by more than 21 per cent to 11.15 lt by 2023-24. According to government sources, mango production data for 2024-25 is yet to be published.

Between 2021-22 and 2023-24, the area under mango crop increased by 8.4 per cent to 17,7,514 hectares. Navsari, Valsad and Gir Somnath districts accounted for the highest production during 2023-24, producing 2.17 lt , 2.09 lt and 1.12 lt of mangoes, respectively. The highest productivity of 8.16 tonnes per hectare was registered in Amreli district.

The Gamma Radiation Processing plant at Bavla, belonging to the State-run Gujarat Agro Industries Corporation, irradiated 805 tonnes of mangoes before they were exported during this five-year period between 2019 and 2025.

FINANCIAL EXPRESS. Dt: 22/07/25

US probe may hit Indian solar module exports

ARUNIMA BHARADWAJ
New Delhi, July 21

TOUGH TIME

- The probe comes following the imposition of duties on 4 southeast Asian nations (Cambodia, Malaysia, Thailand and Vietnam) which had erupted expectations of a revival in the country's solar exports

- The petitions seek investigations into illegal trade practices by largely Chinese-owned manufacturers operating in Laos & Indonesia

- The petitioners identified dumping margins of 89.65% for Indonesia, 245.79 – 249.09% for Laos, and 213.96% for India

THE LATEST ANTIDUMPING duty investigation petitioned by the Alliance for American Solar Manufacturing and Trade on solar module imports from India, Indonesia and Laos, could potentially hurt Indian solar exports, analysts say.

This comes following the imposition of antidumping duties on four southeast Asian countries (Cambodia, Malaysia, Thailand and Vietnam) which had erupted expectations of a revival in the country's solar exports.

The US solar manufacturers including First Solar, Mission Solar Energy, and Qcells, with Talon PV Solar Solutions last week filed new antidumping and countervailing duty (AD/CVD) petitions with the US International Trade Commission (ITC) and the US Department of Commerce.

The petitions seek investigations into illegal trade practices by largely Chinese-owned manufacturers operating in Laos and Indonesia, as well as companies headquartered in India, which are harming the US solar manufacturing industry by violating trade laws, it said. In addition to a range of alleged illegal subsidies, the petitioners identified dumping margins of 89.65% for Indonesia, 245.79 – 249.09% for Laos, and 213.96% for India.

This investigation has the potential to disrupt exports, noted Kotak Institutional Equities in its report. "Within our coverage, we see Waaree, with 57% of order books exposed to the US, being impacted. We find domestically exposed Premier Energies less at risk," it said.

After the investigation, a preliminary duty could potentially be followed by a final duty.

"Any acceleration in short-term demand due to the impact of Big Beautiful Bill (tax credits for IPPs if renewable projects are completed by 2027 or start construction by July 4, 2026 and enter service by 2030) could get impacted due to these investigations. Local US manufacturing capacity of 1.6 GW could provide some cushion to the impact of lower exports. Adani Enterprises, Vikram Solar have been other major exporters out of India," Kotak said in its latest report.

Solar module capacity in the US has now reached ~52 GWdc (gigawatts direct current); as a result of which, US imports have seen a 42% decline during the first five months.

Most of the impact of AD/CVD duties have translated to higher volumes for Indonesia and Laos. Indian volumes have remained steady (300 MW on a monthly basis), the brokerage highlighted.

Business Line. Dt: 23/07/25

Steel exports dip in Q1, trade deficit narrows on import curtailment

Abhishek Law
New Delhi

India's steel exports declined 5 per cent year-on-year (y-o-y) to 1.2 million tonnes (mt) in the April-June period, as against 1.3 mt in Q1 FY25, with large markets in the European Union (EU) witnessing lower buying. The country was still a net importer of the alloy, at 1.4 mt, outpacing exports by 0.2 mt. Exports to the US surged 200 per cent — primarily driven by stainless steel, alloys and bar and rod shipments — to 71,000 tonnes (23,400 tonnes).

The EU was the largest market accounting for 0.57 mt – or 48 per cent of the alloy exports. However, shipments to the region were down 3 per cent y-o-y (0.6 mt). Of the nine EU markets, Belgium saw a 41 per cent y-o-y increase to 0.23 mt, followed by Spain — up 36 per cent at 0.12 mt. Steel shipments to Germany and Greece also increased. On the other hand, Italy — one of the largest buyers — saw a 40 per cent y-o-y decline in shipments at 0.17 mt, followed by France, Sweden, Portugal and Poland.

TRADE DEFICIT

As per a Steel Ministry report accessed by *businessline*, steel trade deficit declined 40 per cent, to ₹4,240 crore, y-o-y. Trade deficit was at ₹6,704 crore in Q1 FY25. This was fuelled by larger imports and a substantial slowdown in steel exports.

"Rebar and HRC prices came down both month-on-month and y-o-y in India and China," stated the report, adding that seasonal changes like monsoon have impacted rebar prices here. Exports stood at ₹9,776 crore in value terms for Q1, down 8 per cent y-o-y (₹10,636 crore).

IMPORTS DOWN

During the period under review, imports — down 30 per cent in volume terms — were valued at ₹14,016 crore. Shipments in the year-ago period (at 2 mt) were valued at ₹17,341 crore.

Hit by a 12 per cent safeguard duty imposed in May, imports from Japan declined 65 per cent to 0.17 mt in April-June period (0.5 mt). Steel imports from China, too, declined 45 per cent, to 0.3 mt (0.57 mt).

Shipments from Vietnam declined 15 per cent y-o-y to 47,000 tonnes; Korea – the largest import market for Indian steel-makers – saw a 7 per cent decline to 0.53 mt (0.57 mt). "Safeguard duty investigation and imposition have resulted in decline in imports," said a Ministry official. India, however, was the second largest crude steel producer globally at over 67 mt, up 8 per cent y-o-y.

Business Line. Dt: 23/07/25

Export of electronic goods from Chennai surges 80%

LEADING FROM THE FRONT. Chinese freighters making a beeline to Chennai airport

TE Raja Simhan
Chennai

Export of electronics/electrical goods from Chennai airport increased by 80 per cent to 1,859 tonnes in June 2025 as against 1,033 tonnes in the same month last year, data show.

In terms of share of total cargo exported, electronics/electrical goods grew to 20 per cent in June 2025 from 12 per cent in June 2024.

In the entire April-June 2025 quarter, exports of the items stood at over 6,000 tonnes.

SMARTPHONE HUB

Sources said that electronic exports from Chennai airport comprise largely smartphones, and that of Apple, with a majority of them carried by Chinese freighters mainly to the US.

These Chinese freighters carried over 1,000 tonnes of electronics goods in May and June each from Chennai airport as against 670 tonnes in April. In June last year, this number was just about 300 tonnes.

Some of the major Chinese freighters making a regular visit to the Chennai airport are SF Airlines, Hong Kong Airways, Beijing Capital Airlines, YTO Cargo Airlines, China Central Longhao Airlines and 3U Sichuan Airlines, sources said. In addition, Cathay Pacific Airway carries a large volume to Hong Kong and mainland China, they said.

According to data, in June, Chennai airport's total export cargo at the AAI Cargo Logistics and Allied Services (AAICLAS) integrated air cargo complex was 9,395 tonnes. Of this, the Chinese carriers carried nearly 8 per cent of the cargo. In May, the airport's exports at the complex was 10,343 tonnes, of which the Chinese freighters carried about 8.25 per cent, data show.

APPLE IMPACT

In the last few months, export of Apple iPhones is making a major impact on the Chennai airport. There is always a Chinese freighter parked at the airport, said sources.

J Krishnan of S Natesa Iyer Logistics LLP, a Chennai-based freight forwarder, said that Apple iPhone exports have helped the airport attract regular Chinese freighters. This trend is only likely to increase as the volume keeps going up.

"With speed married to efficiency, the passage from a screw to a fully-finished product enticing the buyers is a fascinating study. At Chennai, we are fortunate to witness this, thanks to the strong assembly base for smartphones. This is best explained by the leaping volumes of hand phone components at Chennai airport," he said. Airport officials declined to comment.

Chennai airport in focus

Freighter	Total tonnes carried (export)	
	May-25	Jun-25
SF Airlines	303	290
Hong Kong Airways	557	469
Sichuan Airlines	153	104
YTO Cargo	0.59	1
China Central Longhao Airlines	79	29
Beijing Capital Airlines	61	116

iPhone exports helped the airport attract regular Chinese freighters. This trend is set to increase as the volume keeps rising

Business Line. Dt: 24/07/25

Govt clamps down on illegal watermelon seed imports

Our Bureau
Mumbai

The government has begun to crack the whip on irregularities in watermelon and muskmelon seed imports.

The government has restricted watermelon seed imports for the current financial year in line with the Agriculture Ministry's policy to protect domestic farmers' interest. Favourable rainfall in key seed-sowing regions has further raised hopes of a bumper watermelon seed production this year, reducing the need for largescale imports.

The DGFT and other enforcement agencies have also intensified action against the potential misuse of the Advance Authorisation Scheme, which is intended to support genuine manufacturers engaged in exports.

Several cases of undervaluation, misrepresentation and non-existent manufacturing facilities have come to light.

BENAMI IMPORTERS

The DRI has raided the premises of *benami* importers, who allegedly attempted to import WMS by under-declaring values and showing fictitious processing units.

Customs authorities conducted raids on godowns where smuggled watermelon seeds from Nepal were reportedly stored. Border security has been alerted to prevent unauthorised cross-border seed inflows, said industry sources.

The DGFT has suspended advance licences that were wrongly obtained for import of watermelon seeds against export obligations, he added.

The agricultural trade community welcomed the decisive action taken by the DGFT, DRI and Customs authorities, stating that their prompt measures had protected farmers from the adverse impacts of unrestricted or undervalued seed imports.

The focus remains on building domestic capacity and ensuring fair value for Indian farmers' produce.

tariffs, high-tech trade, uncertainties and geo-eco- volatile global conditions.

FINANCIAL EXPRESS. DT:- 24/07/25

Petroleum items' export falls 3% during Q1FY26

ARUNIMA BHARADWAJ
New Delhi, July 23

INDIA'S EXPORTS OF petroleum products declined by 3% in volume terms to 14.5 million tonne in the first quarter of the financial year 2025-26, compared to 15 million tonne in the same period of FY25, according to data from the Petroleum Planning and Analysis Cell.

In value terms too, the exports declined by almost 21.8% to $8.6 billion during Q1FY26 compared with $11 billion in the same period a year ago.

Imports of refined oil products increased by 2.5% on-year to 12.4 million tonne during the quarter. The import bill for these products, however, declined by 2% to $5.7 billion, PPAC data showed.

Going forward, the latest package of sanctions by the European Union on Russia can severely hurt India's exports of refined oil products given Europe has emerged as the country's top destination for supply of such products post the Russia-Ukraine conflict.

As part of a new slew of measures against Russia for its war against Ukraine, the European Union has imposed sanctions on the Indian oil refinery of Russian energy major Rosneft and lowered the oil price cap.

In addition to this, the fresh sanctions include new banking restrictions and ban of Nord Stream pipelines.

In a legal text on sanctions, the EU also said, "Petroleum products imported from third countries which were net exporters of crude oil in the previous calendar year shall be considered to have been obtained from domestic crude oil and not from crude oil originating in Russia, unless a competent authority has reasonable grounds to believe that they have been obtained from Russian crude oil."

AT A GLANCE

Petroleum products' exports (April-June)

Source: PPAC

Business Line. Dt:- 25/07/25

Big relief to industry as gem and jewellery exports set to shine

Our Bureau
Mumbai

The India-UK free trade agreement, which was finalised on Thursday, has come as a big relief to gem and jewellery exporters, who have seen their business shrinking consistently in last few months due to fluid geopolitical developments.

The Gem & Jewellery Export Promotion Council (GJEPC) has been proactively collaborating with the government to ensure that the industry receives the strategic focus and priority it truly deserves. Kirit Bhansali, Chairman, GJEPC, said jewellery exports to the UK – currently at $941 million – has the potential to touch $2.5 billion over next three years with the duty concessions in place.

The overall bilateral trade between the UK and India in the gem and jewellery sector is expected to touch $7 billion

BILATERAL TRADE

The overall bilateral trade between both countries in the gem and jewellery sector is expected to touch $7 billion, he said. The FTA with the UK comes at a time when gem and jewellery exports dipped 14 per cent in June to $1.63 billion, against $1.90 billion logged in the same period last year, due to economic uncertainties around US President Donald Trump's tariffs, leading to weak demand in key markets.

WEST ASIA CRISIS

In rupee terms, it dipped 12 per cent to ₹13,979 crore against ₹15,837 crore, as the recent geopolitical unrest in the West Asia has further disturbed the global consumption demand, according to GJEPC data. On the other hand, imports of gems and jewellery were down 3 per cent to $1.55 billion ($1.60 billion), as demand is stagnant due to high gold prices and economic uncertainties, clubbed with a comparatively dull period for buying gold.

Prithviraj Kothari, MD of RiddiSiddhi Bullions, said with trade routes opening up and economic activity picking up, overall business is expected to grow with the two-way trade witnessing a boost.

While jewellery demand is expected to increase as part of the broader market expansion, it is important to note that consumption patterns in Europe are different and jewellery usage there is comparatively lower, he said.

Business Line. Dt:- 25/07/25

Indian farmers to benefit from zero duty import of agri items

MORE OPPORTUNITIES. Sensitive sectors like dairy, edible oils and apples kept out of CETA's purview

Our Bureau
New Delhi

The UK-India Comprehensive Economic and Trade Agreement (CETA) benefits Indian farmers, with 95 per cent of agri products set to enter the UK duty-free, tapping into its $37.5-billion market.

Besides, sensitive sectors such as dairy, edible oils and apples have been kept out of CETA's purview.

India had exported 2.14 lakh tonnes (lt) of rice worth $ 215.34 million in 2024-25 which included 1.84 lt (worth $ 194.37 million) of basmati rice and 30,460 tonnes (worth $ 20.97 million) of non-basmati rice.

Of the $ 657.03 million of agri products (27 categories handled by Apeda) excluding spices, seafood, tea, coffee to the UK and Ireland in 2024-25, basmati rice had the largest share. But all processed food products including prepared cereals, processed fruits, vegetables, juices, nuts put together had a bigger share of $237.66 million.

BIG GAP. India's exports to the UK stand at $ 37.52 billion but import is only $ 811 million VIJAY SONEJI

In total agriculture products, exports to the UK stands at $37.52 billion but import is only $ 811 million.

No tariff concession has been allowed on oats as well in the FTA, the government said. With regard to the benefits for the blue economy, the CETA provides for zero-duty to shrimp, tuna, fishmeal and feeds. These are currently taxed in the range of 4.2-8.5 per cent.

On the other hand, Indian staples like turmeric, pepper, cardamom; processed goods like mango pulp, pickles and pulses will enjoy duty-free access in the UK market, potentially will boost India's agri exports by 20 per cent over the next three years and helping the country to move towards $ 100 billion target.

There was a major gain achieved in CETA in the food processing sector as most of those products that earlier faced duties up to 70 per cent will now enjoy zero duty. In marine and animal products, the duties will come down to zero from up to 20 per cent.

BIGGEST WINNERS

India's farmers are poised to be the biggest winners of the FTA, which unlocks premium UK markets for their produce, matching or exceeding the benefits already enjoyed by exporters from Germany, the Netherlands, and other EU nations, the Commerce Ministry said.

More than 95 per cent of agricultural and processed food tariff lines will attract zero duties on fruits, vegetables, cereals, pickles, spice mixes, fruit pulps and ready-to-eat meals and processed foods. Exporters are hopeful that CETA will help reduce landed cost of Indian products in the UK market, boosting export volume and enhance income of farmers.

India's share in UK's $ 5.4 billion marine import is only 2.25 per cent, which may see a jump in next few years.

Officials hope that it would also help India's export of high-margin branded products like coffee, spices, beverages and processed food. Stating that the UK consumes 1.7 per cent of India's coffee, the duty-free access will help instant coffee compete with Germany and Spain.

Indian tea exports to the UK has 5.6 per cent share in the country's total exports, whereas in spices the UK has 2.9 per cent share.

The major beneficiaries could be farmers of Maharashtra (grapes, onions), Gujarat (groundnut, cotton), Punjab and Haryana (basmati rice), Kerala (spices), and North-East (horticulture), sources said.

Business Line. Dt: 25/07/25

Amid headwinds in US, seafood exports to get boost from UK FTA

V Sajeev Kumar
Kochi

The signing of the India-UK FTA will open up a new market for India in the seafood sector, by levelling its playing field with other exporting countries, according to the Seafood Exporters' Association of India (SEAI).

The agreement comes at a time when the sector is facing headwinds in its largest market, the US, said KN Raghavan, Secretary-General of SEAI.

Seafood exports to the UK were around $100 million the last fiscal; frozen shrimp and prawns were the major items in the export basket.

MAJOR OPPORTUNITY

The FTA is expected to boost exports to the UK; it is estimated that this may go up to $180-200 million during the coming year, he said.

DV Swamy, Chairman, Marine Products Export Development Authority (Mpeda), said that existing UK tariffs on Indian shrimps range from 4.2 to 8.5 per cent and the elimination of tariffs under the FTA is expected to unlock rapid growth, particularly in shrimp, tuna, fish, fishmeal, and feeds.

The UK is a high-value consumer of Indian frozen seafood, especially shrimp, white fish and squid, due to the large Indian diaspora and demand for processed seafood, he said.

India's share of the UK's $5.4-billion marine import market is just 2.25 per cent, underscoring a significant untapped export opportunity. Exports to the UK stood at 16,082 tonnes, worth $104.43 million in 2024-25. Frozen shrimp is the major item, accounting for 77 per cent of the total exports ($80.05 million).

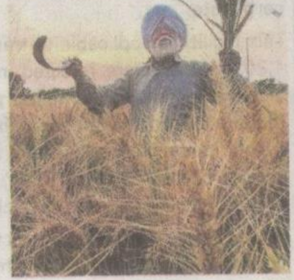
The CETA (Comprehensive Economic and Trade Agreement) eliminates UK tariffs, improving price realisation for Indian exporters, which benefits the coastal fisherfolk through higher procurement rates. By improving the UK market access, seafood processing plants can enhance capacity utilisation further, he said, adding that coastal States stand to benefit from export-led job creation.

Business Line. Dt: 25/07/25

India may be net wheat importer by 2034

Gayathri G
Chennai

India is poised to play a pivotal role in shaping the global cereal market over the next decade. It is emerging both as a major producer and a key importer, particularly of wheat, according to the OECD-FAO Agricultural Outlook 2025-2034.



By 2034, India is expected to contribute nearly 30 per cent of the global increase in wheat output, fuelled by rising yields and area expansion spurred by the *atmanirbharta* initiatives. It is also set to overtake China as the world's largest rice producer, accounting for 41 per cent of the projected rise in global output.

However, rising domestic demand, especially for wheat, means that India may turn into a net importer by the end of the forecast period. At the same time, Indian maize exports and biofuel-linked use are expected to grow steadily, supported by policy and global price dynamics.

VOLATILE PRICES

The country's recent removal of rice export restrictions is also seen restoring its position as the top rice exporter, reinforcing its dominance in global trade, the outlook said.

Maize prices climbed steadily from July 2024 to February 2025, hitting $221 per tonne, largely due to global supply constraints, including lower stocks in Brazil and strong US export demand. Ongoing uncertainties around trade policies and harvest outcomes in Argentina and Brazil are further driving volatility.

Wheat prices were more volatile, hovering between $250 and $270 per tonne through late 2024 before declining year-on-year by February 2025.

In contrast, international rice prices declined sharply after India rolled back export curbs in late 2024.

The anticipated bumper harvests in the northern hemisphere nations, slowing demand in Indonesia and weakening currencies in key exporters contributed to this drop. By 2034, global cereal demand is projected to hit 3.2 billion tonnes (bt), up from 2.8 bt, with food use accounting for 40 per cent, followed by feed at 33 per cent and biofuels and industrial uses at 27 per cent.

Wheat and rice will remain largely food crops, while maize and other coarse grains will continue to be feed-dominated. India and China will drive nearly a third of the projected 11 per cent increase in global wheat consumption.

The outlook expects India to lead gains in both wheat and rice, while the US, Brazil and China will contribute the most to maize growth. Sub-Saharan Africa and Latin America will also see significant gains, aided by technology and infrastructure investments.

If India can import soyabeans from Africa, why not from US?: USSEC

Business Line, dt. 25/07/25

Our Bureau
New Delhi

Stressing that a country cannot be self-sufficient in every food item, the US Soybean Export Council (USSEC), a trade body of soybean exporter, sees merit in India importing the oilseed from the US since import has been happening.

The statement assumes importance amid the reported deadlock over allowing genetically modified (GM) soyabean and corn in the current negotiations between India and the US for a bilateral trade agreement. India does not allow import ofGM crops.

Speaking at an edible oil conference organised by the Indian Vegetable Oil Producers' Association (IVPA) in New Delhi, USSEC regional director for South Asia and sub-Saharan Africa Kevin Roepke said: "Something that people don't often know is that quietly, after Covid, India actually became a net soyabean importer as well and many people don't realise this. There's an assumption in China that India doesn't import soyabeans, but actually India now is a net importer of soyabeans."

He said India imports somewhere between 500,000 tonnes and 700,000 tonnes of soyabeans per year mainly from African nations.

"So, I think it big question is, if you are importing soyabeans, why not import them from the US?," Roepke wondered.

Industry sources claimed that whatever quantity imported in 2023-24 was all non-GM soyabean from African countries at zero duty import under bilateral agreement.

ATMANIRBHARATA UNLIKELY?

Roepke said that the US is world's largest food exporter as well as importer and it is not possible that one can be self-sufficient in every commodity, implying the government's move to become self-sufficient in edible oils may not be achieved.

India's soyabean import was 9.7 lakh tonnes (lt) in 2023-24 fiscal, but dropped by 84 per cent to 1.54 lt in 2024-25, official data show. Import from Togo dropped from 4.32 lt to 52,592 tonnes and from Niger from 2.28 lt to 53,472 tonnes in this period.

Roepke said that until 1995, China was a net exporter of soyabean. But, three years after it signed WTO agreement in late 2001, China became the world's largest importer of soyabean. In about 10 years, it became the world's largest importer, he said adding China currently imports over 100 million tonnes (mt) of soyabean annually. However, during the same period, China's bulk production has also gone from 10 mt to over 20 mt now, he noted.

He has also projected the minimum support price of soyabean in India may reach around \$25/bushel when the global price is likely to be lower at around \$20/bushel.

He said USSEC sees Indian vegetable oil imports to remain extremely resilient, but nevertheless, India remains a large exporter (of other commodities).

Business Standard Dt: 25/07/25

PUSH FOR AGRI EXPORTS

Dairy products excluded, zero duty on 95% agri exports

Sources said big gainers could be shrimp and meat exporters, who would enjoy duty-free access to the UK markets

SANJEEB MUKHERJEE & AGENCIES
New Delhi, 24 July

India has protected the interest of domestic farmers by excluding dairy products, edible oils and apples in the free trade agreement (FTA) with the UK while securing zero duties on 95 per cent of agriculture and processed food items, a move which is expected to bump up agriculture exports by over 20 per cent over the next three years.

Sources said big gainers could be shrimp and meat exporters who will enjoy duty free access to the lucrative UK markets.

No tariff concession has been allowed on oats as well in the FTA, which was signed on Thursday.

Over the past decade, the UK's shrimp imports have remained relatively stable, fluctuating between 11,000 and 15,000 metric tons annually since 2014, a report by InCred Equities showed.

However, in the 2022 calendar year, total imports surged past 75,000 tonnes, positioning the UK as India's ninth-largest shrimp export destination.

India was the UK's leading shrimp supplier until 2017, before Vietnam took the lead. Since 2020, Ecuador has rapidly expanded its shrimp exports to the UK, emerging as a strong competitor to both Vietnam and India.

"By 2022, Vietnam held a 25 per cent market share, followed by India at 18 per cent and Ecuador at 10 per cent," the report said.

Vietnam and Ecuador paid zero per cent tariff while India was stuck at 12 per cent-20 per cent effective tariff. UK is the world's sixth largest shrimp import market.

That apart, Indian staples like turmeric, pepper, cardamom; processed goods like mango pulp, pickles, and pulses will enjoy duty-free access in the UK market.

In agriculture, the UK imports $37.52 billion worth products, but imports from India are just $811 million.

More than 95 per cent of agricultural and processed food tariff lines will attract zero duties on fruits, vegetables, cereals; pickles, spice mixes, fruit pulps; and ready-to-eat meals and processed foods. This will lead to reduction in landed cost of these Indian products in the UK market, boosting India's export and enhancing income of domestic farmers.

"Duty-free access is expected to increase agriculture exports by over 20 per cent in the next three years, contributing to India's goal of $100 billion agri-exports by 2030," the official said.

The Economic Times, Dt: 28/07/25

Copy That! Zero Tariff on 99% of Indian Pharma Exports

Push for generics and biosimilars as well as cross-border R&D and innovation

Team ET

Mumbai | New Delhi: The India-UK free trade agreement (FTA) is expected to give a strong tailwind to India's pharmaceutical and medical devices sectors with tariff relief and smoother regulatory pathways acting as critical drivers, industry experts told ET.

The agreement will boost exports giving an easier access to the UK market. It is expected to help Indian companies – especially those in generics and biosimilars - to scale their market presence, fast track product approvals, provide a push to cross-border R&D and innovation.

The UK has committed to zero tariff on nearly 99% of Indian pharma exports. While Indian pharma exports to the UK were largely duty free even earlier, the latest agreement formalises the status which brings in long-term clarity to exporters.

According to industry estimates, the pharma market size of the UK stands at about $45 billion and is expected to shoot to $73 billion by 2033. The share of the Indian drugs can see a significant push from the UK's generics segment which is currently pegged at $5 billion.

India's pharmaceutical exports to the UK crossed $910 million in FY24, according to estimates.

"The agreement strengthens supply chains, enhances access to affordable medicines, and drives Foreign Direct Investment (FDI)," said Namit Joshi, Chairman of Pharmexcil.

access which would enable ...

FINANCIAL EXPRESS Dt: 25/07/25

Marine item exports likely to jump 70%

SANDIP DAS
New Delhi, July 24

INDIA'S EXPORTS OF marine products including shrimp, tuna, fishmeal and feed will get duty-free access to the UK, following the signing of India-UK trade agreement on Thursday.

"We anticipate exports to increase by 70% in the next few years from the current level, while there is huge scope of expanding the shipment," KN Raghavan, secretary general, Seafood exporters association of India (SEAI) told *FE*.

The UK earlier imposed duties in the range of 4.2%-8.5% on shrimp, tuna, fishmeal, and feeds. Industry sources said despite a robust market potential, India's current share in the UK's $ 5.4 billion marine products market is only 2.25%. Following the pact with the UK, Indian exporters will now enjoy the same market access as Germany or Netherlands, ensuring level the playing field, officials said.

According to the SEAI, marine products exports to the UK were $104 million in 2024-25, which is likely to rise sharply now. Of these, frozen shrimp had a share of 77% at $80 million last fiscal. Now, India's fisheries sector, especially in Andhra Pradesh, Odisha, Kerala, and Tamil Nadu, may see expansion.

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Gems and jewellery units eye doubling of exports

KRISHNA BAROT
Ahmedabad, July 24

THE PACT WILL enable the gems and jewellery units to more than double their shipments to the UK over the next three years, and boost employment creation in the sector, industry sources said.

KIRIT BHANSALI,
CHAIRMAN OF THE GEMS & JEWELLERY EXPORT PROMOTION COUNCIL

With the zero duty benefit in place, the figure of $941 million (exports to the UK) is poised to surge to $2.5 billion within the next three years

Kirit Bhansali, chairman of the Gems & Jewellery Export Promotion Council (GJEPC), said, "With the zero duty benefit in place, the figure of $941 million (exports to the UK) is poised to surge to $2.5 billion within the next three years."

The UK previously imposed an import duty of up to 4% on India's gems and jewellery products. With this duty being removed, exports are expected to double in the next 2-3 years. Alkesh Shah, Vice Chairman of Goldstar Jewellery, predicted a major boost in sales for the coming Christmas season, stating, "Sales for gems and jewellery will easily grow by 15-20% come December, followed by exponential growth in the coming years. We already have enquiries and new orders from clients in the UK, which will increase in the coming season."

The FTA also gives India an edge over competitors like China and Thailand, which still face a 2-2.5% import duty on finished jewellery.

According to Alok Sonkia, President of the Jewellers Association Jaipur, the order book for gems and jewellery products in the mid and lower segment (valued at $1,000 and below) will increase considerably.

"While it is too early to say how much the order book will grow by, this segment is set to benefit the most in the UK market."

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EU sanctions on Russia could redirect exports of India's diesel, jet fuel: Kpler

CRUDE DRIFT. The intended impact of EU's 18th sanction package on energy trade and flows will unfold over the next 6-12 months

Rishi Ranjan Kala
New Delhi

Even as the intended impact of the latest EU sanctions on India's oil and gas sector will unfold over the next 12 months, analysts and market players point out that the effect is visible with respect to rising compliances, redrawing of global and regional trade flows as well as margins squeeze.

Another aspect highlighted by refinery officials and analysts is that there is no clarity on tracking the origin of crude oil — a technically and logistically complex process.

A top refinery official said: "This is a complex situation. Immediate impact is on freight and trade flows and considering Europe's diesel stocks are tight. Cargoes will shift from India to Middle East, the US, etc raising freight rates and impacting margins. More clarity will come by year-end." Global real-time data and analytics provider Kpler places the EU's sanctions as the "most comprehensive effort yet" to choke off Russia's hydrocarbon revenues.

For instance, sanctions on Russian crude processed in a third country directly affects India and Turkey that have supplied up to 20 per cent of Europe's diesel demand in recent months.

The anticipated impact on India will be most visible at the intersection of compliance scrutiny, trade realignment and margin optimisation — particularly for private-sector refiners with strong export footprints along with state export-oriented refineries, it anticipated. However, India can draw cues from its handling of the US sanctions on Iran in 2018-19, Kpler said, adding that refiners adjusted crude intake and product flows to maintain compliance while optimising refinery economics.

SANCTION SHAKE-UP

Sumit Ritolia, Kpler's Lead Research Analyst for Refining & Modeling, told *businessline*: "Immediate implication is a major reshuffling of crude and product flows, from diesel to Urals."

Indian and Turkish refiners will be forced to redirect diesel cargoes away from Europe, potentially flooding alternative markets such as Africa, Latin America or S-E Asia, which will likely trigger regional imbalances and distort pricing spreads, especially in the middle distillates segment, he explained.

"Despite these disruptions, the crude market is expected to remain resilient in volume terms. Russia's reliance on non-Western logistics, including a shadow fleet and opaque financing mechanisms, limits the enforcement reach of the EU's revised $47.50/bbl price cap," Ritolia said.

Nevertheless, the cap — though porous — could depress FOB pricing structures in European-controlled freight markets, eroding Russian netbacks over time, he added. (Netback calculates the revenue generated from oil and gas sales against costs incurred to bring the product to market.)

"The sanctions will not cause an outright collapse in Russian oil exports, but they will increase transaction costs, complicate arbitrage, and further isolate Russia from premium markets. The full impact will unfold gradually over the next 6-12 months, with enforcement clarity, compliance behaviour and secondary sanctions likely to shape the outcome," he emphasised.

Ritolia stressed that the immediate impact is more about compliance than physical disruption. The EU's regulation mandates proof that products entering the bloc are free of Russian-origin crude, but it leaves room for operational flexibility.

SANCTIONS IMPACT

For Nayara Energy, its reliance on Russian Urals as feedstock and a historical presence in middle distillate exports to Europe makes it inherently vulnerable. However, when contextualised by trade data, Nayara's exposure to the European refined product market appears limited in scale, Ritolia said.

"In 2024, Nayara exported an average of around 10,000 barrels per day (b/d) of jet fuel, with total volumes peaking at approximately 30,000 b/d during select months. These exports primarily target the UK, the Netherlands and France. On an annualised basis, this accounts for less than 5 per cent of Nayara's total refined product output," he added.

The company's primary market share lies in Asia and Africa, and it maintains a strong domestic market presence in India, alongside a relatively diversified export portfolio.

Trade sources said that Reliance Industries' dual-refinery structure — domestic and export-oriented — offers strategic flexibility. It can allocate non-Russian crude to its export-oriented refinery and continue meeting EU compliance standards, while processing Russian barrels at the domestic unit for other markets.

Vadinar Refinery* monthly exports
(thousand barrels per day – kb/d)

	Asia	Africa	Europe
June 2025	66,541	34,404	16,759
May 2025	46,806	37,705	26,118
April 2025	86,618	17,291	0
March 2025	1,14,243	52,094	16,275
February 2025	74,176	29,817	0
January 2025	1,00,568	33,294	0
December 2024	97,738	24,055	0
November 2024	65,980	32,445	0
October 2024	74,164	75,340	0
September 2024	92,522	59,994	38,898
August 2024	1,11,706	29,636	0
July 2024	72,769	42,275	16,474

Source: Kpler *Vadinar Refinery is owned and operated by Nayara Energy