

Business Line Dt:- 15/07/25

25% drop in palm oil shipments drag edible oil imports

Our Bureau
Mangaluru

A decrease in the import of palm oil and sunflower oil during the first eight months of the oil year 2024-25 (November-October) led to an overall decline of 8.78 per cent in edible oil imports.

Data compiled by the Solvent Extractors' Association of India (SEA) showed that India imported 92.08 lakh tonnes (lt) of edible oil during November-June of the oil year 2024-25 against 100.95 lt a year-ago.

India imported 42.85 lt of palm oil (including crude palm oil and RBD palmolein) during the first eight months of the oil year 2024-25 against 57.63 lt in the corresponding period of 2023-24. Sunflower oil imports declined to 18.92 lt during the same period (24.63 lt).

India imported 30.30 lt of



soyabean oil during the first eight months of the oil year 2024-25 (18.68 lt).

However, the import of palm oil increased to 9.55 lt in June 2025 against 5.92 lt in May 2025, and sunflower oil increased to 2.16 lt in June 2025 against 1.83 lt in May 2025.

A statement by the SEA said that these figures do not include the import of about 3.5-4 lt of refined edible oil from Nepal over the past six months.

BV Mehta, Executive Dir-

ector of SEA, said NAFED, HAFED and NCDEX currently held approximately 14 lt of soyabean and a similar quantity of rapeseed.

"In view of the rising prices of edible oils, the Government of India may consider releasing a substantial quantity of these stocks into the market over the next three months, ahead of the upcoming harvest," he said, adding that the kharif soyabean crop harvest is expected in just two-and-a-half months. Early liquidation of these stocks will help stabilise prices during the festive season.

KHARIF CROP

On the monsoon rainfall and kharif oilseed crops, Mehta said the all-India cumulative monsoon rainfall was 15 per cent above normal as of July 9. The early onset of the monsoon in key oilseed-growing regions had significant

ly boosted kharif sowing activity, especially for groundnut and soyabean. As on July 4, total kharif oilseed acreage stood at 108.21 lakh hectares (lh), registering a 12.3 per cent increase compared to 94.90 lh last year.

SEA data showed that Indonesia exported 12.49 lt of crude palm oil (CPO) and 8.17 lt of RBD palmolein during November-June 2024-25, followed by Malaysia at 13.91 lt of CPO and 1.29 lt of RBD palmolein. During the first eight months of the oil year 2024-25, India imported 18.34 lt of crude soyabean degummed oil from Argentina, followed by 6.63 lt from Brazil, 1.88 lt from the US and 1.62 lt from Russia.

India imported 10.43 lt of crude sunflower oil from Russia during November-June of the oil year 2024-25. This was followed by Ukraine at 4.42 lt and Argentina at 2.39 lt.

Veg oil imports flat at 1.54 MT in June

FE BUREAU
New Delhi, July 14

INDIA'S EDIBLE OIL imports declined marginally to 1.54 million tonne (MT) in June from a year earlier, industry body Solvent Extractors Association (SEA) said on Monday.

However, during the 2024-25 oil year (November-June), total vegetable oil imports declined by 8% to 9.43 MT compared to corresponding period a year earlier.

This import excludes about 0.35-0.4 MT of edible oil imported by Nepal in the last six month.

India imported 4.28 MT of palm oil — including crude palm oil and RBD palmolein during the first eight months of the oil year 2024-25 as against 5.76 MT in the corresponding period of 2023-24. Sunflower oil imports declined to 1.89 MT during the same period, from

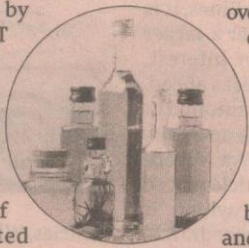
2.46 MT a year ago.

Out of the total amount of edible oil in the current oil year so far, crude oil had a share of 8.22 MT or 89% of the total imports. The country imported 0.98 MT of refined oil in the current year.

A decrease in the import of palm oil and sunflower oil during the first eight months of the 2024-25 oil year led to an overall decline in edible oil imports.

On May 30, the government announced reduction in effective import duty, including basic custom duty and cess on these palm, soyabean and sunflower to 16.5% from 27.5%.

"This move will not impact the overall volume of edible oil imports and is unlikely to cause any upward pressure on edible oil prices. On the contrary, the reduction in duty on crude oil will help reduce domestic prices, benefiting consumers," SEA had stated in a statement.



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India's iPhone exports soar 53% in H1 amid tariff blues

BIG BITE. 78% of the iPhones shipped from India, or nearly 18.6 m units, went to the US

Sindhu Hariharan
Chennai

Apple's contract manufacturers in India continue to ramp up production and export of iPhones despite tariff uncertainties.

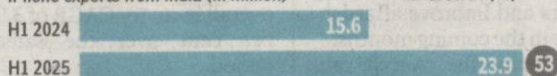
India exported over 23.9 million iPhones in the first half of 2025 (January-June), a big 53 per cent jump from the H1 of 2024, show data from global research firm Canalis (now Omdia), sourced by *businessline*.

KEY MARKETS

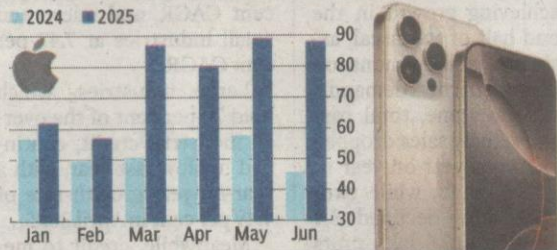
Despite US President Donald Trump's caution to Apple to make in the US, almost 78 per cent of the iPhones exported from India in H1 2025 — nearly 18.6 million units — went to the US. In June alone, 88 per cent of India's iPhone exports went to the US compared to 46 per cent in June 2024. According to Canalis, the Netherlands,

Tariff threats fail to slow momentum

iPhone exports from India (in million)



Share of India's iPhone exports to the US (in %)



Source: Canalis (Omdia)

Czech Republic, the UK and Italy are the other markets to which India ships iPhones.

"The rising iPhone exports highlight India's strategic presence in Apple's global supply chain," said Sanyam Chaurasia, Senior Analyst-Mobility, Canalis. "India's major EMS players

are ramping up fast, with Foxconn and the Tata Group shipping over 21 million iPhones in H1 2025, together commanding 88 per cent of total exports," he added.

The growth in iPhone exports assumes importance as it comes despite Chinese experts and engineers exiting

Foxconn's India facilities, casting doubts on India's ability to further ramp up iPhone production and exports.

PRODUCTION SURGE

However, analysts note that factories in India have ramped up assembly of both iPhone Pro and Pro Max models, and the workforce preparedness, too, is now at a mature stage. "There have also been recent imports of structural components essential for iPhone 17, suggesting that Indian facilities are already testing and preparing for the production of the next model," Chaurasia said.

This could mean that, for the first time, Apple could be gearing up for simultaneous production of the iPhone 17 in both China and India, despite all geopolitical barriers, an executive from the electronics manufacturing sector said.



Business Line · DT - 16/07/25

Goods exports in June flat at \$35.14 billion, trade deficit halved

LEADING SECTORS. Electronic and engineering goods, drugs & pharma among sectors that put up a good show

Amity Sen
New Delhi

India's goods exports in June 2025 remained flat at \$35.14 billion (year-on-year) pulled down by petroleum and gems & jewellery sectors, per government data.

Trade deficit, however, narrowed to a four-month low of \$18.78 billion during the month, as imports declined by a higher 3.71 per cent (y-o-y) to \$53.92 billion with a fall in crude oil and gold, according to quick estimates of trade data released by the Commerce Department on Tuesday.

Trade deficit in June was 6.2 per cent lower than the trade deficit of \$20.03 billion in June 2024.

In April-June 2025-26, goods exports increased by 1.92 per cent to \$112.17 billion, while imports increased

4.24 per cent to \$179.44 billion, widening the trade deficit to \$67.26 billion against \$62.10 billion clocked in same quarter last fiscal year.

MOST EXPORTED

Despite the global turmoil, things remained upbeat for India as the country's goods and services exports during the first quarter of 2025-26 were estimated to be 6 per cent higher at \$210 billion, noted Commerce Secretary Sunil Barthwal at a media interaction.

"We have done extremely well; we are going to beat last year's exports figures," Barthwal said.

The data on services exports is an estimation made by the Commerce Department and will be revised after the RBI releases its data. Sectors which posted an increase in exports in June 2025 (y-o-y) included

Exuding confidence

	June 2025 (\$ billion)	June 2024 (\$ billion)
Merchandise		
Exports	35.14	35.16
Imports	53.92	56.00
Services*		
Exports	32.84	28.67
Imports	17.58	15.14
Total trade		
Exports	67.98	63.83
Imports	71.50	71.14
Trade balance	-3.51	-7.30

* Note: The latest data for services sector released by RBI is for May 2025. The data for June 2025 is an estimation, which will be revised based on RBI's subsequent release.

electronic goods, engineering goods, drugs & pharmaceuticals, marine products, meat, dairy & poultry, tea and readymade garments, according to the data.

CHINESE IMPORTS

India's top five export destinations in June 2025 in-



cluded the US, the UAE, the Netherlands, China and the UK. China remained by far the largest source country for imports in June 2025 followed by Russia, the UAE, the US and Saudi Arab.

STRATEGY AHEAD

Exporters' body the Federation of Indian Export Organisations (FIEO) suggested that the government should maintain a sharp, sector-focused export strategy, especially in services.

"With India's digital capabilities and skilled work-

force, there is immense scope to boost services exports. Investment in digital infrastructure, talent development, and targeted international promotion will be critical to sustaining this upward trajectory," said SC Ralhan, President, FIEO.

For a better check on "malpractices", the Commerce Department has started regular monitoring of import surges across commodities.

"We are looking at all commodities, analysing it, sending data to line Ministries and taking remedial measures if we find malpractices. We take action through the DGFT," said Barthwal.

Import restriction placed by the DGFT on import of alloys of palladium, rhodium, and iridium containing more than 1 per cent gold by weight, was the outcome of close scrutiny, he added.

Business Line Dt: 16/07/25

Glut, Kenyan imports hit tea prices at North India auctions

Mithun Dasgupta

Kolkata

Tea prices at auction centres in North India fell in the range of 10-15 per cent year-on-year during the past month on the back of a sharp increase in the availability of the brew.

Apart from higher production, imports of cheap Kenyan teas played spoilsport at the auctions, according to industry observers.

The quantity of tea sold in sales 24-28 (from the second week of June to the second week of July) this year at the Guwahati, Siliguri and Kolkata auction centres increased to 51.79 million kg (mkg) from 39.42 mkg last year.

The average prices realised in sale numbers 24, 25,

26, 27 and 28 in the three North India auction centres were ₹246.49, ₹235.52, ₹233.23, ₹232.48 and ₹229.04 per kg, respectively.

They were up around 2 per cent, 10 per cent, 13 per cent, 15 per cent and 14 per cent year-on-year, respectively, per data from the Tea Board and NSEIT.

HUGE IMPORTS

"The average prices realised across the North India auction centres were lower this time as the quantity sold was much more compared with the year-ago period. And due to more availability of the crop, prices continued to decline in the past month," said Calcutta Tea Traders Association Secretary Kalyan Sundaram.

According to the Tea Board data, production in North India rose to 240.29



TROUBLE BREWING. Tea output in North India rose to 240.29 mkg during January-May 2025 — up from around 192.18 mkg in the same period last year, said the Tea Board

mkg in the January-May period of 2025 compared with around 192.18 mkg during the first five months of 2024.

Talking to *businessline*, Indian Tea Association (ITA) Chairman Hemant Bangur said auction prices had fallen

due to higher domestic supply and rising imports from Kenya.

"A lot of teas are being imported from Kenya and it is also playing spoilsport with regard to the sentiments. Imports of cheap Kenyan teas have gone up substan-

tially this year. It is reducing the prices in the domestic market. And these are unsustainable prices," Bangur said, adding that the ITA had appealed to the Tea Board to take measures to stop imports from Kenya.

PESTICIDE ISSUE

"We have written a letter to the Tea Board, which is looking into the matter," he said.

Industry observers also expressed concern about some gardens not complying with the stringent norms for pesticide residues in teas.

"Tea production has increased this year because last year, the Tea Board and all organisations were very strict on the MRLs (maximum residue limits) compliances. This year, the compliances have gone for a toss," said an industry insider.

Business Standard DT 16/07/25

June exports shrink but shipments to US zoom

SHREYA NANDI

New Delhi, 15 July

Merchandise exports to the US jumped 23.5 per cent year-on-year (Y-o-Y) to \$8.3 billion in June, even as India's overall outbound shipments witnessed contraction during the month, according to the data released by the commerce department on Tuesday.

The increase in outbound shipments to the US was largely driven by the rush among exporters to utilise America's pause on its plans to impose country-specific reciprocal tariffs. A 90-day window before July 9 created an opportunity for Indian sellers to accelerate shipments to the US.

Outbound shipments to the US have been over \$8 billion since the beginning of 2025, as compared to \$6 billion-\$7 billion in 2024.

Indian exporters currently bear a 10 per cent baseline tariff after the US administration temporarily paused the 26 per cent reciprocal tariff on India.

Commerce department Special Secretary Rajesh Agrawal said at a briefing that India is in "wait and watch" mode amid uncertainty surrounding the US' proposed rollout of reciprocal tariffs. The lack of clarity regarding the tariffs makes it difficult to assess potential tariff differentials or determine any competitive advantage compared to other countries.

"We are not in a position to estimate the differential tariff that will play out from August 1... While letters have been sent to 25 countries, the US has also spoken about finalising some trade deals. The full spectrum of tariff rollout is still unclear," said Agrawal, who is also the chief negotiator of the

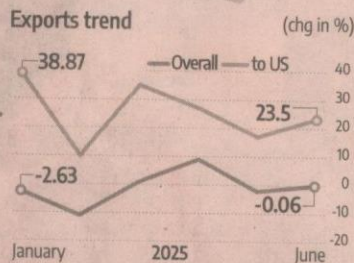
Mixed trajectory

India's merchandise trade (\$ bn)



Source: Department of Commerce

Exports trend



proposed India, US trade deal.

Data further showed that trade deficit contracted to a four-month low of \$18.78 billion as exports and imports contracted during June. Trade deficit stood at \$20.84 billion in June 2024 and \$21.88 in June this year.

Exports contracted 0.06 per cent Y-o-Y during June to \$35.14 billion, mainly due to fall in global crude oil prices as well as a strain in global supply chain because of the ongoing tariff war triggered by the policies being implemented by the Donald Trump-led administration in the US. In June, exports not only slipped to a

seven-month low but were also 9.2 per cent lower as compared to a month earlier. Imports saw 3.7 per cent fall to \$53.92 billion in June due to decline in shipments of petroleum products, gold, and iron and steel.

Commerce Secretary Sunil Barthwal said exports and imports were impacted by a fall in crude oil prices and that the Department of Commerce stepped up monitoring of "import surges". "We are sending surge reports to different ministries, so that they can also monitor at their level."

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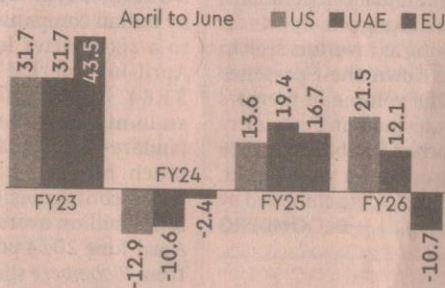
Electronics shine amid export slump

THE LOW CRUDE oil prices in the three months to June this year has affected both imports and exports of petroleum products. While exports contracted around 16% on-year on Q1FY26, imports too contracted 4.4% during the same period.

The average crude price of Indian basket was \$67.2 a barrel in Q1FY26 as compared to \$85.2 a barrel in the same period last year. Exports from labour-intensive textile sector grew 1.4% on-year in Q1FY26, even lower than the overall exports growth of 1.9% during the quarter. However, shipments of electronic goods grew 47% in Q1FY26, but these exports had a large import content (imports up 22.2%). Shipments to the United States surged 21.5% on-year during the first three months of this financial year as exporters utilised President Donald Trump's 90-day pause period for imposing country-specific reciprocal tariffs till July 9.

SAIKATNEOGI

SHIPMENTS TO US SURGE % chg, y-o-y



INDIA'S EXPORTS % chg, y-o-y

Apr to Jun	Total	Petroleum	Agri	Engineering goods	Electronic goods	Textiles
FY23	26.5	109.1	20.9	11.6	54.6	0.9
FY24	-14.1	-29.4	-13.8	-7.9	46.7	-15.8
FY25	5.9	8.4	-1.1	10.7	13.6	6.2
FY26	1.9	-15.7	8.0	3.6	47.1	1.4

INDIA'S IMPORTS % chg, y-o-y

Apr to Jun	Total	Petroleum	Gold	Engineering goods	Electronic goods	Chemicals
FY23	44.4	71.9	32.2	20.7	24.6	35.0
FY24	-12.8	-21.3	-7.6	18.7	5.6	-17.2
FY25	7.6	23.1	-14.0	8.1	7.4	-4.5
FY26	4.2	-4.4	-10.4	11.9	22.2	36.1

Source: Economic Outlook

Business Line Dt: 18/07/25

China buoys India's rapeseed meal exports in Q1FY26

Our Bureau
Mangaluru

India's oilmeal exports registered a marginal decline of 0.72 per cent during the first three months of 2025-26, despite a drop in soyabean meal exports.

However, the export of rapeseed meal gained momentum during the period, with China emerging as a key market. Data compiled by the Solvent Extractors' Association of India (SEA) showed that India exported 10.94 lakh tonnes (lt) of oilmeal during April-June 2025-26 against 11.02 lt in the cor-

responding period of the previous fiscal. The overall export of rapeseed meal increased to 5.31 lt during Q1FY26 from 5.23 lt in the corresponding period of FY25.

BV Mehta, Executive Director of SEA, said crushing activities had intensified in the country due to robust demand for mustard oil, particularly the traditional '*kachi ghani*' variety. This led to higher production of rapeseed meal.

PRICING MATTERS

Stating that this surge in availability coincided with a significant increase in export

demand, particularly from China, he said Beijing imported around 1.80 lt of Indian rapeseed meal during the first quarter of 2025-26.

Terming it as a dramatic rise compared to just 7,000 tonnes during the same period in the previous year, he attributed this increase to India's competitive pricing in global markets.

In May 2025, Indian rapeseed meal was priced at \$201 a tonne, substantially lower than the Hamburg ex-mill price of \$313 per tonne, making Indian exports highly attractive.

Noting that Indian rapeseed meal continues to hold

a price advantage, he said it was quoted at \$198 a tonne on July 14, against Hamburg's \$246.

This price differential, along with logistical advantage of being closer to consuming markets, has reinforced India's position as a reliable and cost-effective supplier in the global oilmeal trade, particularly to China, he said.

India exported 4.93 lt of soyabean meal during April-June 2025-26 against 4.96 lt in the corresponding period of 2024-25.

India's overall export of oilmeals was at 3.13 lt during June 2025 (3.35 lt in June

2024), registering a decline of 6.5 per cent.

MAJOR IMPORTERS

South Korea imported 1.45 lt of oilmeal in Q1 of 2025-26 (1.88 lt in Q1 of 2024-25). This included 1.10 lt of rapeseed meal, 19,440 tonnes of castorseed meal and 15,685 tonnes of soyabean meal.

India exported 1.87 lt of oilmeal (7,441 tonnes) to China during the first three months of 2025-26, which included 1.81 lt of rapeseed meal and 5,927 tonnes of castorseed meal.

Bangladesh imported 1.26 lt of oilmeal in Q1 of 2025-26 (2.18 lt). This included

72,742 tonnes of rapeseed meal and 53,609 tonnes of soyabean meal. Germany and France imported 58,945 tonnes and 28,568 tonnes respectively.

KHARIF SOWING

Mehta said the early onset and well-distributed rainfall in oilseed-growing regions such as Gujarat, Madhya Pradesh and Maharashtra, had advanced sowing activities for crops such as groundnut and soyabean.

Despite this, the total area under kharif oilseeds stood at 137.27 lakh hectares (lh) as of July 11, slightly lower than last year's 139.82 lh.

Business Line, dt. 18/07/25

Q1 tea exports unscathed by Iran-Israel conflict

Vishwanath Kulkarni

V Sajeew Kumar

Bengaluru/Kochi

India's April-June quarter tea exports registered a 17 per cent growth in value terms at \$218.95 million against \$187.38 million a year ago on strong demand from traditional buyers.

During June alone, exports were up 32 per cent at \$83.24 million, per the Commerce Ministry's quick data estimates. In value terms, the exports during Q1 were up around 20 per cent at ₹1,873.72 crore (₹1,563 crore). The value of shipments in June was up 36.5 per cent to ₹715.09 crore (₹523.87 crore).

Sources in the exporters' fraternity said the uncertainty triggered by the concerns over the Iran-Israel

war did not have any impact on tea shipments.

Iran is one of the major buyers of Indian tea. "Shipments have been going on to countries like Iran, and there has been regular buying," sources said.

Cherian M George, Chairman, Tea Committee of the United Planters' Association of South India (Upasi), said exports had increased in the April-June quarter compared with the previous year due to the global supply and demand changes.

ROBUST DEMAND

In spite of the uncertainty due to the proposed tariff changes and political instability in West Asia, there was greater demand for tea from Iraq and the CIS countries, including a strong demand from the domestic market. All these factors



were reflected in the higher value of tea exports from India in the quarter.

Further, Cherian said, as the domestic production was higher compared to last year, higher exports would help correct domestic supply demand dynamics and help in reducing the negative impact on domestic prices.

Santosh Kumar, Chief Executive and Whole Time Director, Harrisons Malayalam Ltd (SBU-A), said tea exports

had been taking place primarily due to the production of a good quantity of orthodox teas. This had led to increased import by Europe, the Middle East and other tea-consuming geographies. The trend is expected to sustain, given the rising health and safety consciousness of consumers.

India's tea exports during 2024-25 grew 2.82 per cent in volume to 257.80 million kg.

"Tea shipments have been positive and there is a scope to increase the volumes by 15-20 per cent-by improving the quality of orthodox teas. Plucking of leaves at the right time is the key to producing quality teas. However, labour availability is an issue and there's a need to automate several processes," said N Lakshmanan Chettiar, an orthodox tea producer from Coonoor.

Agri & processed food exports jump over 7% to \$5.9 bn in Q1

● Rice, buffalo meat, fruits & vegetables drive growth

SANDIP DAS

New Delhi, July 17

INDIA'S EXPORT OF agricultural and processed food products have commenced on a brisk note in the current fiscal with the shipments rising by over 7% year-on-year to \$5.96 billion in April-June, 2025.

The rise in farm-sector shipments were driven primarily by a sharp increase in exports of rice, buffalo meat and fruits and vegetables.

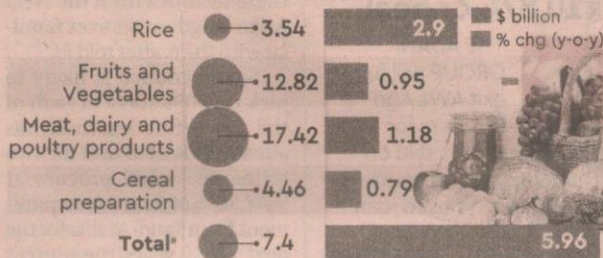
The rice exports, including basmati and non-basmati varieties, rose by over 3.5% to \$2.9 billion in the first quarter of 2025-26 compared to previous year.

In FY25, the rice exports were at a record \$12.47 billion, an increase of over 20% compared to 2023-24.

"There is strong demand for Indian rice in the international market, and exports are expected to rise in the next quarter as low stock levels in competing countries like Myanmar and Pakistan have

BRISK NOTE

Agri & processed food products' exports (Apr-Jun, 2025)



Source: DGCIS, "including items - cashew, oil meals & other cereals, excluding items - marine, tobacco, coffee & tea"

shifted global buyers' interest towards India," Ranjit Singh Jossan, vice president, the Basmati Rice Millers and Exporters Association, Punjab, told FE.

Trade sources say India's dominance in global rice trade has been restored with a spike in shipments, especially to Africa and Southeast Asian countries.

India has been the largest exporter of rice for a decade now and currently has share of over 40% in the global grain trade.

"The rice exports in current and upcoming quarters look

promising and will surely be better than the previous quarters as the crop has not even been affected by recent spurt in rains," Amit Goel, founder and managing director, KNAM foods, a leading exporter of basmati rice, said.

The government started easing restrictions on rice exports in September 2024 on prospects of bumper output and significantly higher stocks, around a year after they were imposed. It has since removed all export restrictions, including the minimum export price, on rice shipments.

Natural gas import bill down 30% in Q1FY26

ARUNIMA BHARADWAJ
New Delhi, July 20

INDIA'S NATURAL GAS import bill declined by 2.6% to \$3.7 billion in the first quarter of FY26, compared to \$3.8 billion during the same period last year, according to data from the Petroleum Planning and Analysis Cell (PPAC).

The country imported 8,778 million standard cubic meters (mmscm) of liquefied natural gas (LNG) during the April-June period, reflecting a 4.5% increase over the same quarter in FY25.

In June 2025, the import bill dropped by 7% to \$1.3 billion compared to June 2024. Import volumes, however, surged by 26% to 3,000 mmscm.

During the April-June quarter, India's total natural gas consumption rose marginally by 1% to 17,448 mmscm, pushing the share of imports in total consumption

GOING SOUTH

	\$ billion	mmscm		\$ billion	mmscm
June FY25	1.4	2,380	Apr-Jun FY25	3.8	8,395
June FY26	1.3	3,000	Apr-Jun FY26	3.7	8,778

Source: PPAC



to 50.3%, up from 48.5% a year earlier.

Domestic natural gas production declined by 3% to 8,788 mmscm during the same period. State-owned Oil and Natural Gas Corporation (ONGC) accounted for 4,568 mmscm, down from 4,677 mmscm in Q1 FY25.

Production remained below target levels, highlighting the widening gap between domestic supply and demand.

One of the key agendas of the government has been to boost domestic production of crude oil and natural gas, and thereby reduce the country's dependency for energy. However, the domestic production of crude oil and natural gas has remained stagnant and the country's import dependency has only increased.

The demand for natural gas is expected to grow by 4-6% in the current financial year while

■ During the April-June quarter, India's total natural gas consumption rose marginally by 1%

■ Domestic natural gas production declined by 3% in Q1FY26

■ Demand for natural gas is expected to grow by 4-6% in FY26

the US at 19% and UAE at 13%.

According to the International Energy Agency (IEA), India's LNG imports are expected to moderate in 2025, with growth projected to slow to 10%, compared to 21% in 2024. This slowdown is attributed to tempered demand growth and continued global competition for LNG cargoes.

The agency has projected an 8% increase in India's natural gas demand in 2025 (or an additional 6 billion cubic meters), supported by the country's expanding energy requirements and rapid economic growth.

In 2024, India became the world's fourth-largest LNG importer, accounting for 7% of global LNG imports. The growth in demand was primarily driven by the industrial and oil refining sectors, followed by residential, commercial, and transport sectors.

domestic gas production is expected to grow to about 100 mmscmd only, Prashant Vasisht, senior vice president and co-group head, corporate ratings, Icra had noted. Thus, the dependence on LNG imports is expected to remain high at 52% of consumption.

The country imports as much as 50% of its natural gas requirements. Qatar accounted for 41% of India's imports in FY25 followed by

China's exports of rare earths to US surge in June

REUTERS

Beijing, July 20

CHINA'S EXPORTS OF rare earth magnets to US in June soared by more than six times from May, a sharp recovery in the flow of critical minerals key to electric vehicles and wind turbines after a Sino-US trade deal.

Outbound shipments to the US from the world's largest producer of rare earth magnets surged to 353 metric tons in June, up 660% from May, data from the General Administration of Customs showed on Sunday.

That came after pacts reached in June to resolve issues around shipments of rare earth minerals and magnets to the US, with chipmaker Nvidia's plan to resume sales of its H20 AI chips to China as part of the talks.

China supplier of 90% rare earths

China, which provides more than 90% of global supply of rare earth magnets, decided in early April to add

RISE IN SHIPMENT

■ Exports of rare earth magnets soared by more than 6 times from May

■ Outbound shipments to the US surged to 353 tonne in June

■ Development came after pacts reached in June to resolve issues of shipments of rare earth minerals, magnets to the US

■ China in April decided to add several rare earths to its export restriction list in retaliation for US tariffs

■ In total, China exported 3,188 tons of rare earth permanent magnets last month



several rare earth items to its export restriction list in retaliation for US tariffs.

The subsequent sharp falls in shipments in April and May, due to the lengthy times required to secure export licences had rattled global suppliers, forcing some automakers outside China to halt partial production due to shortage of rare earths. In total, China exported 3,188 tons of rare earth perma-

nent magnets last month, up 157.5% from 1,238 tons in May, although the June volume was still 38.1% lower than the corresponding month in 2024.

Shipments of magnets are likely to recover further in July as more exporters obtained licences in June, analysts said.

During the first half of 2025, exports of rare earth magnets fell 18.9% on the year to 22,319 tons.