Business Line. Dt: 22/04/25.

Fertilizer subsidy down 6% to ₹1.77 lakh cr in FY24-25 on dip in urea imports

Prabhudatta Mishra
New Delhi

The government's expenditure on providing fertilizers at cheaper rates to farmers dropped 6 per cent in the last fiscal to ₹1,77,129.5 crore, from ₹1,88,291.62 crore during 2023-24.

The fall is mainly due to a reported decline in the import of urea and di-ammonium phosphate (DAP), coupled with lower international prices.

Despite the drop, the actual subsidy was 3.4 per cent higher than the ₹1,71,310 crore provided in the Budget (Revised Estimate). The government has estimated the fertilizer subsidy to be about ₹1.68 lakh crore for FY25-26, with ₹1.19 lakh crore allocated for urea and ₹49,000 crore for phosphatic and potash.

According to latest official data on actual subsidies incurred on the basis of registered sales, the subsidy for urea has risen 1 per cent in FY25 to over ₹1.24 lakh crore from ₹1.23 lakh crore in FY24. Meanwhile, the subsidy on phosphatic and potash fertilizers dipped 19 per cent to ₹52,810 crore from ₹65,199.58 crore.

'CONSCIOUS DECISION'

"It is a conscious decision to bring down the subsidy as fertilizer is the next area after petroleum where there is scope to bring down fiscal expenditure gradually," a former Agriculture Secretary said, adding that in the current scenario, the food subsidy cannot be touched, even though the government has to re-think about its rise after a few years.

He pointed out that when potash subsidy was cut drastically from ₹20/kg to about ₹2/kg, after a few seasons farmers adjusted to the new retail price of ₹1,500-1,700 per bag (of 50 kg), whereas earlier both DAP and MOP were commanding almost same rates.

The Fertilizer Ministry has been considering to launch a pilot in select districts on direct cash transfer of subsidy, for which it has developed a module, sources said. However, the details of the plans are yet to be discussed with the industry.

The Agriculture Ministry has already shared the data of different schemes such as PM-Kisan, PM Fasal Bima Yojana, Soil Health Card and also the latest unique id to each farmer mentioning their details like land holdings, crops sown and yield with the Fertilizer Ministry.

Fertilizer subsidy

(₹ in cr)

	2020-21	2021-22	2022-23	2023-24	2024-25	(% Chg)
Urea	90,549.27	1,00,988.13	1,65,217.13	1,23,092.04	1,24,319.50	1.0
P&K	37,372.47	52,769.97	86,122.23	65,199.58	52,810.00	-19.0
Total	**1,27,921.74**	**1,53,758.10**	**2,51,339.36**	**1,88,291.62**	**1,77,129.50**	**-5.9**

Source: Fertilizer Ministry

DBT FOR FERTILIZERS

Currently, the direct benefit transfer (DBT) of fertilizer subsidy in implemented across the country, after it was launched in 2018, in which 100 per cent payment of subsidy is made to the fertilizer manufacturing companies on the basis of actual sales through POS machines by the retailer to the farmer.

The selling price of urea, a fully controlled fertilizer, has been continuing at ₹267/per bag (45 kg) since past many years, and industry estimates show that it could be around ₹1,750/bag without subsidy. Similarly, DAP's retail price has been fixed at ₹1,350, which would shoot up to about ₹3,500/bag without subsidy.

FINANCIAL EXPRESS. Dt: 22/04/25.

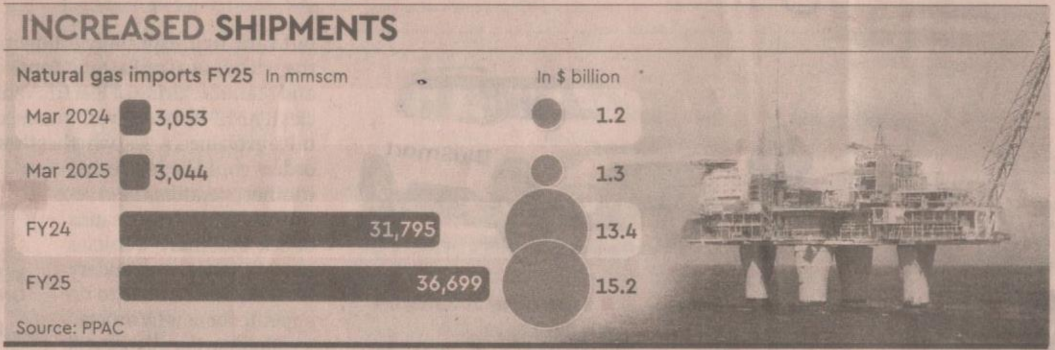
Natural gas import rises 13% in FY25

ARUNIMA BHARADWAJ
New Delhi, April 21

INDIA'S NATURAL GAS import bill rose by 13% to \$15.2 billion in FY25, up from \$13.4 billion in FY24, driven by a surge in consumption, according to data from the Petroleum Planning and Analysis Cell (PPAC). In March, the import bill climbed 8.3% year-on-year to \$1.3 billion.

The country imported 36,699 million standard cubic meters (mmscm) of liquefied natural gas (LNG) during FY25, a 15.4% increase over the previous fiscal year.

Natural gas consumption also rose by 7% to 72,293 mmscm, primarily fueled by higher demand from city gas distribution (CGD), fertiliser, and power sectors. This uptick pushed India's reliance on imported gas to 50.8%, up from 47.1% in FY24.



Analysts attributed this growth to a combination of rising demand and stabilised global natural gas prices, which had previously surged to record highs in FY23.

Despite the rise in imports, domestic production fell slightly by 1% to 36,113 mmscm in FY25. State-run Oil and Natural Gas Corporation (ONGC) contributed 18,795 mmscm—a nearly 3% drop from 19,316 mmscm a year earlier. The production shortfall underscores the growing gap between domestic supply and consumption.

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.

In 2022, the sudden outbreak of war between Russia and Ukraine had led to a sharp increase in prices of natural gas in FY23 as a result of which gas lost its cost competitiveness to the alternate fuels. Accordingly, natural gas consumption declined in FY23.

With range-bound prices, analysts expect the consumption to grow in the medium term.

Business Line. Dt:- 23/04/25

India reviewing ASEAN trade pact to curb steel imports

KEY CONCERN. Move to address re-routing of Chinese offerings

Abhishek Law
New Delhi

India has initiated a review of the ASEAN-India Free Trade Agreement (AIFTA), specifically the ASEAN-India Trade in Goods Agreement (AITIGA), with a focus on addressing concerns about steel imports from ASEAN nations, particularly those potentially linked to Chinese investments.

This review is driven by India's concerns over trade imbalances, the re-routing of Chinese goods through ASEAN countries to exploit duty concessions, and the impact on domestic industries, including steel.

"FTA review is an ongoing process," Steel Secretary Sandeep Poundrik confirmed on the sidelines of an interaction in the Ministry. He said suggestions have already been provided on it.

The review primarily seeks to determine if China is routing its excess stocks through these ASEAN nations. Or if the export offerings from these nations follow the "melted and poured" norms, that is, "melted and poured" as "the original location". This actually means, where the raw steel is first produced in a steel-making furnace in a liquid state; and then poured into its first solid shape. The first solid state can take the form of either a semi-finished product (slab, billets or ingots) or a finished steel mill product.

Two anti-dumping probes against China and Vietnam are nearing completion, and recommendations are expected soon

"There are ways to check whether some of the issues relating to rules of origin are being followed; and whether Chinese offerings are being routed. Some of these issues are being taken up," an official requesting anonymity said.

One common complaint that had previously been made by the industry was China routing excess stocks through Vietnam, with which India had trade arrangements. This has prompted anti-dumping investigations into metal offerings coming into India from the ASEAN nation.

Two anti-dumping probes against China and Vietnam are nearing completion and recommendations are expected soon, sources said.

NET IMPORTER

In FY25, India was a net importer of steel with imports being at a 10-year-high of 9.5 million tonnes (mt), while exports dipped to multi-year low of 5 mt. Trade deficit in volume terms was at 4.5 mt, the highest in recent terms.

In terms of country specific imports, shipments from Korea was the highest 2.8 mt, followed by China at 2.5 mt, and Japan at 2 mt, latest numbers available with the Steel Ministry show.

Sources said, India is looking for a country-wise review of the AITIGA to contain its rising trade deficit with the 10-nation bloc.

Business Line. Dt:- 23/04/25.

Vegoils, pulses drive agri import bill to over $27 b in FY25

Vishwanath Kulkarni
Bengaluru

The country's import bill of farm produce increased by over 20 per cent to $27 billion during the 2024-25 fiscal year on rising imports of edible oils, pulses and cotton, along with other products such as fruits and vegetables. In the previous year, the import value of these agri products was over $22.13 billion.

Vegoils continue to top the agri import basket, followed by pulses, fruits and vegetables and cotton, per recently released Commerce Ministry data. Vegoil imports during the financial year rose by 16.55 per cent in value terms at $17.33 billion from the previous year's $14.87 billion. The rise in global prices of edible oils, such as palm oil, during the year contributed to the increased import bill.

DEMAND SURGE. India's import dependence in case of edible oils and pulses continues to remain high on growing demand amid changing dietary habits

"Though our imports are likely to be in the range of 15.5-16 million tonnes for the year, the overall import value has gone up because palm oil turned expensive during the year," said BV Mehta, Executive Director, Solvent Extractors Association of India (SEA). India imported 15.53 million tonnes of edible oils during the 2023-24 financial year.

DOWN A TAD

With palm oil turning expensive, India's imports of other edible oils, such as sunflower oil and soybean oil, increased during the year. In the first five months of oil year 2024-25, starting from November to March, vegoil imports stood at 5.8 million tonnes, marginally down from 5.83 million tonnnes in the same period last year, as per SEA data.

The country's import dependence in the case of edible oils and pulses continues to remain high on growing demand amidst changing dietary habits. The import of pulses recorded a 46 per cent increase at a record $5.47 billion during the year. Last fiscal, pulses imports stood at $3.74 billion.

FRUIT IMPORTS UP 11%

Pulses imports in value terms are expected to have touched 6.7 million tonnes during 2024-25, up from 4.4 million tonnes in the previous year.

Cotton imports in value terms doubled to $1.21 billion during 2024-25, up 103 per cent from the previous year's $0.59 billion.

Similarly, fruits and vegetables imports registered a 11 per cent increase to $3.26 billion from $2.92 billion a year ago.

Business Standard Dt. 23/04/25

US imposes tariffs of up to 3,521% on solar imports from SE Asia

Probe finds manufacturers gained 'unfairly' from subsidies

BLOOMBERG
22 April

The US set new duties as high as 3,521 per cent on solar imports from four Southeast Asian countries, delivering a win for domestic manufacturers while intensifying headwinds already threatening the country's renewable power development.

The duties announced Monday are the culmination of a yearlong trade probe that found solar manufacturers in Cambodia, Vietnam, Malaysia and Thailand were unfairly benefiting from government subsidies and selling exports to the US at rates lower than the cost of production. The investigation was sought by domestic solar manufacturers and initiated under former President Joe Biden. While the duties are set to benefit domestic manufacturers, they also will pinch US renewable developers that have long relied on inexpensive foreign supplies, heightening uncertainty for a sector whipsawed by political and policy changes in Washington.

The levies will be in addition to new widespread tariffs imposed by US President Donald Trump that have upended global supply chains and markets. The antidumping and countervailing duties, as they are known, are designed to offset the value of alleged unfair subsidisation and pricing, as calculated by the Commerce Department.

The department's determination is a victory for domestic manufacturing that both Trump and Biden have tried to galvanise. Potential beneficiaries include Hanwha Q Cells and First Solar Inc, among others.

Although the promise of subsidies and demand stoked by Biden's Inflation Reduction Act have helped drive a wave of interest — and investment — in new domestic solar panel factories across the US, manufacturers warned those factories were imperilled by foreign rivals selling their equipment at below-market prices. "This is a decisive victory for American manufacturing," said Tim Brightbill, co-chair of Wiley's international trade practice and lead counsel for the coalition of solar companies that pursued the case. The findings confirm "what we've long known: that Chinese-headquartered solar companies have been cheating the system, undercutting US companies and costing American workers their livelihoods," he said.

Countrywide duties were set as high as 3,521 per cent for Cambodia, reflecting the country's decision to stop participating in the investigation, according to the Commerce Department.

The US imported $12.9 billion in solar equipment last year from the four countries that would be subject to the new duties, according to *BloombergNEF*. That represents about 77 per cent of total module imports.

Companies not named in Vietnam face duties of as much as 395.9 per cent with Thailand set at 375.2 per cent. Countrywide rates for Malaysia were posted at 34.4 per cent. Jinko Solar was assessed duties of about 245 per cent for exports from Vietnam and 40 per cent for exports from Malaysia. Trina Solar in Thailand faces levies of 375 per cent and more than 200 per cent from Vietnam. JA Solar modules from Vietnam could be assessed at about 120 per cent.

FACING HEAT

New tariffs vary widely, depending on the company and country. The US imported $12.9 billion in solar equipment last year from the following four countries

- Countrywide duties were set at **3,521%** for **Cambodia**
- **Vietnam** firms face duties of as much as **395.9%**
- Levies for **Thailand** set at **375.2%**
- Countrywide rates for **Malaysia** were at **34.4%**

Business Line. Dt:- 24/04/25

Rice trade wants export price to Bangladesh increased

Subramani Ra Mancombu
Chennai

The interim government in Bangladesh has allowed exports of aroma rice after a year-and-a-half, leading to a section of Indian exporters demanding that New Delhi hike its rice shipment prices to Dhaka.

"After 7 years, the Bangladesh government has given a quota to export its special rice variety, which could affect Indian speciality rice varieties such as Sona Masuri, Jeera Kasala and premium non-basmati rice," said a New Delhi-based exporter.

Expats from Bangladesh used to consume Indian-origin rice, and Bangladesh's quota will affect around 2.5 lakh tonnes (lt) of exports of Indian rice, he said.

PRICE PLAY. Dhaka is importing the cereal at cheaper rates and exporting aroma rice to undercut New Delhi's specialty rice

Another exporter said Bangladesh's strategy seems to be to import rice cheaper from India and export special or premium variety rice. "Our exporters try to undercut each other to sell rice to Bangladesh. At one point in time, exporters even settled for a meagre margin of $1/ tonne. It has hurt the industry badly," the exporter said.

This year, Bangladesh plans to import 6 lt rice, mainly parboiled, in tranches of 50,000 tonnes. All tenders for the imports ended recently. A feature of the tenders was that the lowest bid in the first tender was $477 a tonne. In the final tender, the lowest bid was $394.77.

"We have made available rice cheaper to Bangladesh. Despite this, Dhaka is encouraging trade with Pakistan," said the second exporter. The export community has been angered by the interim government's efforts to, in what it considers, belittle India.

'REVISIT STRATEGY'

A New Delhi-based trade analyst said the government and exporters should revisit their export rice pricing strategy to increase value realisation that could enable a rise in farm income. The analyst raised concerns, in particular, over the decline in the export price of the premium rice market.

The first exporter even suggested suspending trade with Bangladesh for some time to send out a strong message to Dhaka. India always looked to help Bangladesh despite facing problems of food inflation. Even when it banned rice and wheat exports, India made it clear that it would help vulnerable and neighbouring countries.

Last week, the Bangladesh media reported that Dhaka had permitted 133 firms to export 18,150 tonnes of aroma rice. These will be in packages of 100-500 tonnes, depending on each company's capacity.

RIDERS FOR EXPORT

The Bangladesh Commerce Ministry has, however, come up with conditions for the shipments. These include minimum export price ($1.6/ kg), quantity limit, ban on quota transfer and a likely curb at anytime of exports.

Bangladesh suspended exports of rice in October 2023 when the country faced food crisis due to weather challenges, mainly floods.

The interim government decided to permit exports in January.

Dhaka began exporting aroma rice from 2009-10. It was exported to nearly 140 countries, including Europe, the US and the UAE, before shipments were suspended.

Business Line. Dt:- 24/04/25

At $14.6 b, TN clocks its highest ever electronics exports in FY25

Our Bureau
Chennai

Tamil Nadu has clocked its highest ever electronics exports of $14.65 billion in FY25, up 53 per cent year-on-year. With this, the State retains its top spot in electronics exports with 41.2 per cent share of India's total electronics exports. This share was at 32.8 per cent in FY24.

Karnataka ($7.8 billion), Uttar Pradesh ($5.2 billion), Maharashtra ($3.5 billion) and Gujarat ($1.8 billion) are the other top States in electronics exports. While these States also occupied top spots in FY24, the Southern States — TN and Karnataka — have grown their share in FY25 while UP, Maharashtra and Gujarat have seen a decline in their share of exports.

"This is great news for Tamil Nadu and its highly talented work force, but we will not rest on our laurels," Tamil Nadu Industries Minister TRB Rajaa said.

"Recently, Guidance TN hosted a high-impact roundtable in collaboration with ELCINA (Electronic Industries Association Of India) and Invest India to unlock the next wave of opportunities in electronics component manufacturing. With our talent pool, infrastructure and progressive policy, we are poised to dominate the global component value chain too. Our aim is to hit the $100 billion dollar mark," he added.

Top five

States	FY25 electronics exports ($ billion)	Share in India's electronics exports (%)
Tamil Nadu	14.6	41.2
Karnataka	7.8	22.1
Uttar Pradesh	5.2	14.8
Maharashtra	3.5	9.9
Gujarat	1.8	5.2

Source: Ministry of Commerce portal NIRYAT

DIVERSITY FACTOR

The State's EMS sector has bounced back from a time when global giant Nokia had to shut shop leaving their factories in the Sriperumbudur belt vacant.

Tamil Nadu now houses various leading contract electronics manufacturers including Foxconn, Sanmina, Flex, Tata Electronics and others. Industry sources say that while Apple is one of the biggest contributors to this, the State's diversity is also helping it lead.

"Tamil Nadu has remained in the forefront of Electronics Manufacturing with exports of smartphones, its components and in addition sectors such as automotive, telecom and medical contributing to further growth. With PLI for components and the ITHW this is only set to further increase exports and keep Tamil Nadu as the torch bearer of Electronics," Sasikumar Gendham, President ELCINA, told *businessline*.

Business Line. DT: 25/04/25

TN tops in textile exports again in FY25

GLOSSY FINISH. State accounts for 26.81% of India's total textile exports, up from 20.78% in the previous year

TE Raja Simhan
Chennai

Tamil Nadu remained the top textile exporting State in the country in 2024-25 and widened its lead over the second highest exporter — Gujarat.

In 2024-25, out of the total textile exports worth $36.61 billion, Tamil Nadu's contribution was $7.99 billion or 26.81 per cent.

In comparison, in 2023-24, the State exported $7.15 billion (20.78 per cent) out of India's total textile exports of $34.43 billion, according to data available in the Centre's Niryat portal.

EXPORT SEGMENTS

In 2024-25, Maharashtra was at a distant third with exports of $3.83 billion (12.84 per cent), data show.

Out of the total exports of textile goods, readymade garments contributed to $15.99 billion, followed by cotton yarn, fabrics, madeup and handloom products with $12.06 billion, man-made yarns, fabrics, madeups with $4.87 billion and the balance split among handicrafts, carpet and jute manufacturing, the data show.

Leading the race

States	Total exports Apr-24 - Mar-25 ($ million)	Mar-25 exports ($ million)	% share in selected criteria's total exports
Tamil Nadu	7,997	687	26.8
Gujarat	5,646	516	18.9
Maharashtra	3,831	347	12.8
Uttar Pradesh	3,680	380	12.3
Karnataka	2,727	242	9.1

Source: NIRYAT

SK Sundararaman, Managing Director, Shiva Texyarn Limited and Chairman of The Southern India Mills' Association, said that one of the reasons for the increase in textile exports from Tamil Nadu was the major contribution from the Tiruppur cluster. In Tiruppur, there are units for literally every component of a supply chain including printing and embellishments, and it gets the critical mass effect of global vendors keeping full inventory locally, he told *businessline*.

Apparel Export Promotion Council's Vice Chairman A Sakthivel said the Tiruppur knitwear cluster played a pivotal role in the performance, with exports worth $4.69 billion (₹40,000 crore) last year.

The Generalised Scheme of Preferences status for Bangladesh with the EU is set to end in 2027.

With prices of knitwear products in India, especially in Tiruppur, comparable in a few categories and only slightly higher in others, many buyers are considering India as their next sourcing destination.

As a result, buyers have started to strengthen their sourcing base here, Sakthivel said.

STRONG ECOSYSTEM

Ajay Sahai, Director General & CEO, FIEO, told *businessline* that Tamil Nadu's impressive performance in textile exports during 2024–25 is a testament to the State's well-established ecosystem, policy support, and industry resilience.

Several factors have contributed to the growth in Tamil Nadu's textile industry.

The State boasts a robust value chain — from spinning and weaving to garmenting and exports — supported by a skilled workforce and strong infrastructure, particularly in textile clusters such as Tiruppur, Coimbatore and Erode, he said.

The rise in exports is also reflective of improved logistics, port infrastructure and the government's responsiveness to exporters' needs, he said.

QUANTUM JUMP

AEPC's Secretary General Mithileshwar Thakur said that Tamil Nadu witnessed a quantum jump in exports owing primarily due to the contribution from its Tiruppur cluster.

There is growing demand of knitwear garments and ethically sourced products. There is also a shift of foreign buyers' focus to an alternative sourcing hub like Tiruppur due to civil and political unrest in Bangladesh, he said.

FINANCIAL EXPRESS. Dt:- 25/04/25.

Petroleum products exports rise 3% in FY25, value dips 7%

ARUNIMA BHARADWAJ
New Delhi, April 24

INDIA'S EXPORTS OF petroleum products grew by 3.4% in volume terms to 64.7 million tonnes in FY25, compared to 62.6 million tonnes in FY24, according to data from the Petroleum Planning and Analysis Cell. The rise in exports was primarily driven by increased shipments of motor spirit, petcoke, and fuel oil.

Even as the volumes registered an increase, in value terms, the exports declined by almost 7% to $44.3 billion during the fiscal compared with $47.7 billion in the year ago. The dip in export value was due to subdued prices in the current year compared to the year ago period.

In March, petroleum product exports remained at 5.7 million tonnes, similar to March 2024. The month, however, saw a 9% year on year decline in exports of petroleum products to $3.9 billion, according to the PPAC data.

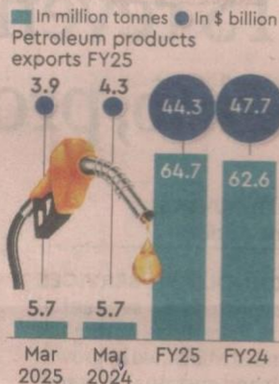
According to data by global real-time data and analytics provider, Kpler, the United Arab Emirates emerged as the top destination for the country's exports in March, followed by Singapore, and the Netherlands.

Imports of refined oil products increased by 4.9% to 51.1 million tonnes during FY25, compared to 48.7 million tonnes in the previous fiscal. The import bill for these products also rose by 4.3% to $23.9 billion, up from $22.9 billion in FY24.

India's consumption of petroleum products during the year rose to 239.2 million tonnes, up from 234.3 million tonnes in the previous fiscal. This growth was attributed to higher demand for diesel, motor spirit, liquefied petroleum gas (LPG) and aviation turbine fuel (ATF).

While the demand for ATF increased by 9.7%, that of LPG and motor spirit grew by 5.4% and 7.5% respectively. Diesel consumption recorded a growth of 2% during FY25.

UAE TOP BUYER



Source: PPAC

India cuts purchase of LNG

RAKESH SHARMA
April 24

INDIAN ENERGY IMPORTERS are switching from expensive liquefied natural gas to cheaper oil products, a move that will help ease tight global supplies of the super-chilled fuel.

Buyers including Gail India and Indian Oil cancelled LNG purchase tenders due to high prices, according to people with knowledge of the matter who didn't wish to be named due to the sensitivity of the trade.

India's LNG imports this month are estimated to average 1.9 million tons, down 5% from the same month last year and the lowest monthly volume since December 2023, according to data analytics firm Kpler.

Prices of LNG have been elevated due to a series of recent outages at export plants in Malaysia to Australia. That's in spite of fears that the global trade war will cut gas demand. Any reduction in Indian purchases will help to free up supply for rival buyers in Asia and Europe.

Spot prices have been trading between $11 to $12 per million British thermal units over the last few weeks, while naphtha rates in India are closer to $8 to $9 per million Btu thanks to a slump in crude.

—BLOOMBERG

Business Line Dt:- 28/04/25

India will not export wheat even if govt procurement exceeds target

TWEAKS MADE. Govt had sold about 3 mt of wheat in open market through auction, co-operatives in 2024-25

Prabhudatta Mishra
New Delhi

India will not allow wheat export even if the procurement exceeds the government target of 31.3 million tonnes (mt), as the priority is to bolster stocks and restore normal allocation through ration shops, said a top official.

The Centre banned wheat exports in May 2022 to control prices, after a fall in the domestic production and a sharp decline in the official procurement for the central pool.

However, it continued exporting on humanitarian grounds and for diplomatic reasons to friendly countries on government-to-government basis, though in limited quantities.

Source: Ministry of Agriculture and Farmers' Welfare

"We know the wheat production is better this year as is procurement. But, our first priority still is to replenish buffer stocks to a comfortable level so that we are able to sell at least 6-7 million tonnes , if required, in open market," said a top government official.

Besides, there is also a need to re-adjust the wheat-rice allocation under the National Food Security law as some beneficiaries were offered rice in place of wheat due to lower-than-expected procurement of wheat in the last few years. If the government completely restores the entitlement as it was in 2022 before changes were made, an additional 3.5-4 mt of wheat per year will be required, officials said.

ALLOCATION CHANGES

The government sold about 3 mt of wheat in open market through auction and by releasing to cooperatives in 2024-25 whereas the sales were nearly 10 mt in 2023-24.

After 2021-22 when the Centre bought a record 43.34 mt of wheat, the procurement has continuously missed the target in the last three years.

During the current season, the government purchased 19.86 mt until April 24 against 13.58 mt in the year-ago period, up by 46 per cent. The target is to buy 31.27 mt of wheat this year as the Agriculture Ministry estimates wheat production at a record 115.43 mt during the current crop year (July 2024-June 2025), up from 113.29 mt in 2023-24.

BAN TIMING

India exported 4.7 mt of wheat valued at $1.52 billion in 2022-23 as it allowed shipments of the quantity contracted before the ban was announced. However, shipments dropped to to only 2,749 tonnes during April 2024-February 2025.

The ban was announced when the country was preparing to position itself as a major credible global supplier after there was record 7.23 mt export of wheat worth $2.12 billion in 2021-22.