Business Line, dt. 9/6/26

Tariff shock pulls down knitwear exports from Tiruppur by 5% in FY26

T E Raja Simhan
Chennai

After registering a robust 20 per cent growth in 2024-25, Tiruppur's knitwear export industry witnessed a reversal in 2025-26, with exports declining nearly 5 per cent as uncertainty surrounding US tariffs weighed on orders in the second half of the fiscal.

Exports from the country's largest knitwear hub fell 4.92 per cent to ₹42,544 crore in FY26, from ₹44,747 crore in the previous year, according to data from the Tiruppur Exporters' Association.

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Industry leaders, however, describe the performance as resilient given the multiple global disruptions faced by exporters, including the Russia-Ukraine war, West Asia crisis and tariff-related concerns in the US.

"Achieving an export turnover of ₹42,544 crore in FY26 remains highly commendable and stands as a true reflection of the determination, perseverance and unwavering commitment of every stakeholder involved in Tiruppur's export manufacturing ecosystem," said Kumar Duraisamy, Managing Director of the Tiruppur-based Eastern Global Clothing.

According to exporters, the first half of FY26 was relatively strong, but the second half saw a sharp slowdown as buyers adopted a cautious approach following tariff announcements in the US market. N Thirukkumaran, Chairman of Esstee Exports India Ltd, said the tariff issue significantly affected business sentiment and order flows.

WEST ASIA WAR

The industry also felt the impact of the West Asia conflict, which pushed up the prices of critical raw materials and added to cost pressures. Thirukkumaran warned that a prolonged conflict could further strain the sector through higher input and logistics costs.

Despite the setback, exporters are optimistic about the outlook for the current fiscal. Order inflows from both the US and European markets have improved in recent months, signalling a recovery in demand.

Industry stakeholders are also pinning hopes on India's ongoing trade negotiations. Duraisamy said the proposed bilateral trade agreement with the US, along with free trade agreements with the UK, Australia, New Zealand and the European Union, could help restore competitiveness and support the next phase of export growth.

A Sakthivel, Chairman of Apparel Export Promotion Council, said the sector could grow 12-14 per cent in the current fiscal, aided by trade agreements and a stronger order pipeline. "Things are better now with a good order book for the industry," he said.

The Economic Times Dt: 10/06/26

Beijing's Oil Imports at 8-yr Low as W Asia War Takes Toll

China's buying of oil from overseas slumped to the lowest in more than eight years last month as the Iran war crimped supply and Beijing held off scrambling for replacement barrels.

Crude imports fell to around 33 million tons in May, according to customs data, equating to 7.8 million barrels a day, the lowest since October 2017. The country imported an average of around 11.6 million barrels a day over 2025.

Beijing has leaned on export curbs, refinery run cuts and drawdowns from its massive inventories to cope with the impact of the loss of most Persian Gulf barrels. This has helped ease pressure on global prices, with analysts estimating China's imports could remain subdued for months.

Oil imports fell to around 33m tons in May, less than an average 11.6m barrels a day in '25

While China has continued adding to its strategic petroleum reserves during the war, processors have increasingly relied on refinery-held inventories rather than fresh imports, according to Kpler.

State-owned refiners have cut processing rates to record lows, while fuel exports remain constrained under wartime measures aimed at preserving domestic supply. Gasoline and diesel sales posted double-digit declines in April as higher crude prices and slowing demand from electrified vehicle fleet weighed on consumption. **Bloomberg**

The Economic Times Dt: 10/06/26

China's May Exports to US Up 35% On Yr, Total Jump 19.4%

Hong Kong: China's exports picked up pace in May, rising 19.4% from a year earlier, its customs agency said Tuesday, as technology-related shipments remained robust despite impacts from the Iran war.

The stronger than expected performance was an improvement from April's 14.1% year-on-year (Y-o-Y) increase. Imports in May jumped 27.4%, also at a faster pace compared with April's 25.3% Y-o-Y expansion.

Exports to the US in May surged more than 35% from the year before, after an 11% increase in April.

China's shipments to the US had fallen sharply for most of the months since US President Donald Trump returned to the White House last year, as shipments to regions like Southeast Asia and Europe surged.

The strength in exports has been supported by shipments of autos and technology and artificial intelligence-related products such as semiconductors and computing equipment.

BYD said it sold more than 160,600 vehicles abroad in May, up 80% Y-o-Y

For autos, China's biggest electric vehicle maker BYD said it sold more than 160,600 vehicles abroad in May, up 80% from a year earlier.

Chinese leaders have set a 4.5% to 5% annual economic growth target for 2026, slightly below the "around 5%" goal for 2025, and the slowest expansion goal since 1991. **AP**

FINANCIAL EXPRESS. Dt: 10/06/26

Congestion at ports jacks up export costs

MUKESH JAGOTA
New Delhi, June 9

THE PILING UP of containers and the shortage of trailer drivers at the large West Coast ports have resulted in increasing instances of exporters missing their contracted ships. Turnaround time at ports has risen, inflating costs by up to ₹25,000-30,000 per container. This compounds exporters' worries at a time when geopolitical developments have dented market access and intensified competition in key markets.

One reason for the container pile-up was the cargo bound for West Asia returning due to the onset of war in the region. Many containers that came back have still not been evacuated back to factories. Unloading of transhipment cargo at Indian ports added to the congestion.

Adding to the worries was a sudden shortage of trailer drivers in April-May. The reason for this shortage was that a lot of drivers had headed back home for vacation. Adding to the seasonal vacation time shortage of drivers was elections in West Bengal and an increase in liquefied petroleum gas (LPG) prices in the open market, industry sources said.

As in other locations, many migrant workers who use small LPG stoves for cooking at truck stops also headed home. "Even if exporters are able to reach the ports on time, vessels get delayed as shipping schedules have gone haywire. This adds waiting charges at ports, higher payment to transporters and charges for loading and unloading containers on trailers multiple times adds to the costs of exporters," they said.

The driver shortage is also holding up removal of import cargo from ports. According to some estimates, the backlog of containers is in the thousands and exporters have to make an extra effort at all transit points to ensure that their cargo is loaded and not end up in some forgotten pile.

To create space for new arrivals at ports, the Jawaharlal Nehru Port Authority (JNPA) has offered a waiver of 50% of the ground rent on import laden containers that have remained at port beyond 8 days and removed before June 20.

This concession is applicable for containers discharged on or after May 1 and removed before June 20. Containers landing at the JNPT after June 12 would not be eligible for the concession. JNPT is India's largest container port, handling roughly 50-60% of the nation's total containerised cargo. It is the most important outlet to the Western markets for manufactured goods exports.

The relief has come from JNPT despite the fact that responsibility for evacuation of imported cargo rests with the importers themselves.

DAMAGE CONTROL

- There has been piling up of containers at ports due to return of cargo bound for West Asia after the war started
- Sudden shortage of trailer drivers in April-May added to exporters' worries

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Business Line, dt-11/6/26

Selective relief from border-country import curbs leaves several PSUs at a commercial disadvantage

Dalip Singh
New Delhi

The government's selective easing of the 2020 border-country import restrictions has created an uneven playing field for state-owned enterprises.

While it allows Bharat Heavy Electricals Ltd (BHEL) a five-year relaxation to import, those still bound by the national security curbs face a distinct commercial disadvantage.

The Finance Ministry, on July 23, 2020, after the Galwan face off with China, issued a notification amending the General Financial Rules 2017 to impose "restrictions on bidders from countries which share a land border with India on grounds of defence of India, or matters directly or indirectly related thereto including national security".

TRADE BARRIERS

Though the order did not name the border sharing neighbouring countries, it was targeted at China to induce trade barriers post the Galwan face-off.

The directions were applicable to public sector banks and financial institutions, autonomous bodies, Central public sector enterprises and public private partnership projects receiving financial support from the government or its undertakings and State governments' enterprises. It also mandated registration of companies for security and other vetting before engaging in trade.

CAUSE FOR CONCERN. Exempting BHEL from land-border import curbs has caused friction and disparity among other PSUs

The notification had clarified towards the end that the restrictions did "not apply to procurement by the private sector."

The Department of Expenditure, under the Ministry of Finance, however, granted BHEL a five-year relaxation under Rule 144(xi) of the GFR in March this year, which was confirmed by the enterprise in its BSE filing.

It got permission to procure 21 specified items, which it did not disclose, from companies in countries sharing land borders with India, indicating China also.

BHEL relies on specialised metals, alloy inputs and magnetic components for large-scale power equipment, turbines and railway traction systems, among others.

Likewise, aerospace and defence companies in India and abroad, including major global contractors, heavily rely on processed Chinese rare earth metals for guidance systems, smart munitions, radar arrays, and stealth layers.

Top sources in PSUs said, on the condition of anonymity, that the curbs, which had not been lifted in their entirety for all state-owned enterprises, were creating an uneven playing field.

"We end up paying much higher price for import of strategic metals from Europe. Apart from that, we have to face global supply chain disruptions due to ongoing conflicts, which is impacting our manufacturing and performance," said a miffed CMD of a public sector enterprise.

UNIFORM POLICY

He sought uniform revised policy directions from the government on this subject to address anomalies arising out of exempting a PSU from the restrictions and leaving the private sector completely untouched from sourcing strategic materials from abroad.

"If trading with China posed a legitimate national security threat, why bar public sector companies while giving access to entire private firms?" wondered the CMD.

A recently retired CMD of a PSU said there are more instances of a lack of level playing field between public and private companies.

Though the GFR amendments can only be applicable to government entities, the Ministry could have used other instruments to put curbs on private entities as well to ensure common standards for both, he remarked.

In fact, the PSUs are more cautious and bound by rules in comparison to private players while dealing with such situations.

Business Line, dt. 11/6/26

MEPZ SEZ exports remain flat at ₹2.22 lakh cr in FY26

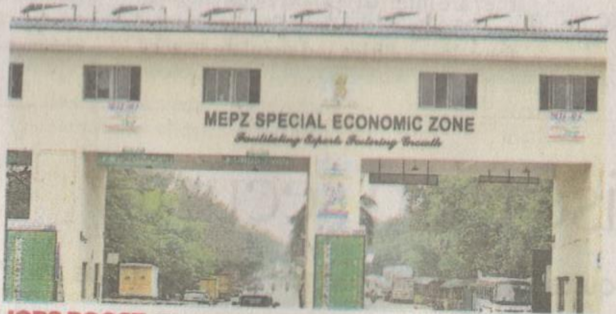
Our Bureau
Chennai

Exports from the MEPZ special economic zone (SEZ) stood at ₹2.22 lakh crore in FY26, registering marginal growth from ₹2.13 lakh crore in the previous fiscal, according to Alex Paul Menon, Development Commissioner, MEPZ.

The cumulative investment in the zone reached ₹82,844 crore during FY26, while total employment touched 6.26 lakh people.

The Tamil Nadu, Andaman & Nicobar Islands, and Puducherry (TAP) region continues to be the country's largest SEZ cluster, with 50 operational SEZs out of a total of 62 notified zones.

Three more SEZs are expected to become operational over the next three years. The region currently houses 749 operational SEZ units and 288 export oriented units (EOUs).



JOBS BOOST. The cumulative investment in the zone reached ₹82,844 crore during FY26, while total employment touched 6.26 lakh people BIJOY GHOSH

KEY DRIVER

Highlighting the region's long-term growth trajectory, Menon said exports from the TAP region have more than tripled over the last decade, rising from ₹68,104 crore in FY2015 to a record ₹2.2 lakh crore in FY26.

Investment in the region has also doubled during the period, increasing from ₹41,489 crore to ₹82,844 crore. Of the cumulative investment, domestic investments account for ₹74,165.75 crore, while foreign direct investment (FDI) stands at ₹8,677.9 crore.

Employment generation has been another key driver of growth. The workforce in the region expanded from 2.87 lakh to 6.26 lakh over the past decade, creating more than 3.39 lakh additional jobs. During FY26 alone, SEZs and EOUs in the region generated 18,888 new jobs, reflecting continued industrial and export-led expansion.

Beyond digital services, the manufacturing landscape is highly diversified. Engineering, electronics and hardware emerged as the leading manufacturing vertical, contributing 7.4 per cent to the export basket with ₹16,384 crore.

Additionally, the non-leather footwear sector demonstrated strong resilience and growth, increasing by 10 per cent year-on-year from ₹3,669 crore to ₹4,027 crore.

Business Line, dt. 11/6/26

'Pharma exports to clock $50 b by 2030'

Our Bureau
Mumbai

The pharmaceutical industry has tripled to $60 billion in 2026 from $20 billion in 2014, and is expected to more than double to $130 billion by 2030, with exports alone expected to touch $50 billion, said Mohit Yadav, Joint Secretary, Department of Commerce.

He said the government was working closely with the industry to strengthen export capabilities, improve competitiveness and support India's transition from volume-led exports to value-led exports. He was addressing an outreach programme organised by the Department of Commerce at the Pharmaceuticals Export Promotion Council of India (Pharmexcil) centre here.

India's affordability remains its defining strength, he said, pointing to generic medicines playing a key role in making healthcare accessible across the world. India is the third-largest producer of pharmaceuticals by volume, supplies around 20 per cent of global generic medicines demand and exports pharmaceutical products to more than 200 countries. More than 60 per cent of India's pharmaceutical exports go to stringently regulated markets, he pointed out in a statement.

QUALITY ADVANTAGE. More than 60 per cent of India's pharmaceutical exports go to stringently regulated markets

As the world seeks quality, continuity and affordability in healthcare supply chains, he said India offered all three. "Quality is reflected in India's strong regulatory footprint, including about 1,000 US FDA-registered sites, the highest number outside the US. Continuity is reflected in India's ability to deliver medicines during disruption, including during the pandemic and recent geopolitical challenges. Affordability is reflected in the global reach of Indian generics," he added.

STATE ROLE

He pointed out that Maharashtra held a special place in India's pharmaceutical journey, with Mumbai, Pune, Chhatrapati Sambhajinagar, Tarapur and nearby clusters emerging as important centres of pharmaceutical manufacturing, research, exports and skilled talent.

"Maharashtra's pharmaceutical industry employs more than 2,00,000 people, including pharmacists, scientists and skilled manufacturing workers, and remains a major contributor to India's pharma production and exports," he said.

The official also pointed to Biopharma SHAKTI and the proposed outlay of ₹10,000 crore over five years to pitch India as a global biopharmaceutical manufacturing hub.

He further pointed to India's emergence as a hub for pharmaceutical knowledge services. Multinational pharmaceutical companies are increasingly establishing global capability centres in India, employing more than 1,00,000 professionals and attracting investments of over $1 billion, he said.

Business Line Dt: 12/06/26

Godrej Enterprises' ₹1,500 crore storage business taps domestic demand to offset export stress

Rohan Das
Chennai

Godrej Enterprises Group's storage solutions business is expecting strong domestic demand, led by expansion in e-commerce and manufacturing, to balance out the stress in export markets.

Speaking to *businessline*, Vikas Choudaha, Business Head - Storage Solutions, Godrej Enterprises Group, suggested that exports accounted for about 25 per cent of the storage solutions business in FY26, but given the current crisis in West Asia, this could come down to 15-18 per cent this year. It currently exports solutions to 41 countries across the Americas, West Asia, Asean and Australia. Despite this, Choudaha added that the business, which manufactures warehousing infrastructure and industrial storage racks, can post a growth of 13 per cent in the current financial year. It had closed FY26 with a topline of about ₹1,500 crore.

WAR IMPACT

"Exports has seen some stress, but I think the domestic market can make up for it. Even in exports, we have already diverted focus towards Asia Pacific and other markets," he said. On the manufacturing side , Choudaha said the main challenge has been the increase in oil and gas prices. "Steel prices had spiked initially, but the situation is a lot better now," he said.

Vikas Choudaha, Business Head - Storage Solutions Business, Godrej Enterprises Group

Choudaha said that the rapid growth in e-commerce has been a strong tailwind for the industry with 30-35 per cent of the business now coming from the sector. "The growth of manufacturing industries, aided by PLI, has also created increased demand for large-scale warehouses and storage," he said.

The company currently has two dedicated facilities in Chennai and Bengaluru with a capacity of over one lakh tonnes and 20,000 tonnes respectively.

The Bengaluru facility came as part of an acquisition, allowing the business to expand capacity in the near term. "We initially planned to set up another facility in Chennai with similar capacity. But setting up a facility of that size would have taken time and we needed the extra capacity sooner. The Bengaluru acquisition has given us a breather," he said.

However, plans for the new facility in Chennai are still on and he estimates about ₹400-crore investments to go into it.

Business Line. Dt:- 12/06/26

Govt may raise urea imports as tender prices of National Fertilizers crash

PURCHASE BOOST. Bids fall over 50% from Indian Potash's previous tender, Centre may procure more than 17 lt

Prabhudatta Mishra
New Delhi

Following significantly lower-than-expected bids in National Fertilizers Ltd's (NFL) recent 17 lakh tonne (lt) urea import tender, the government is considering increasing the procurement volume, provided suppliers agree to match the lowest rates.

The tender, opened on June 8, attracted bids that were more than 50 per cent lower than those received in Indian Potash Ltd's (IPL) previous import round and even below the pre-Iran conflict levels.

The sharp fall in prices is, however, unsettling major global suppliers. China, which had announced plans in May to resume urea exports in anticipation of firmer prices, is now reportedly reassessing its strategy. "Our Beijing representative indicates that China is reluctant to sell at these depressed rates," said a participant in the tender process. While the final decision rests with the lowest (L1) bidders, clearer signals on market direction are expected later in the day.

PRICE CORRECTION

NFL's tender received the lowest bids of $449 per tonne for delivery on the West Coast and $445 per tonne for the East Coast.

The rates mark a steep decline from April, when the government approved imports of 25 lt of urea after IPL received lowest bids of $935 for the West Coast and $959 for the East Coast.

Before the conflict involving Iran, Rashtriya Chemicals and Fertilizers (RCF) had received offers in mid-February at $508 for the West Coast and $512 for the East Coast.

"The government is likely to enhance the quantity beyond the current 17 lt if other suppliers agree to match the L1 rates. India needs additional urea even for the rabi season, as sales during April-May increased due to panic buying," an official source said.

Ameropa Asia emerged as the lowest bidder for the West Coast, quoting $449.30 per tonne for 2.34 lt.

Sources said that if the government decides to procure more than the targeted 9 lt for the West Coast, the L1 bidder will be given the first opportunity to supply the additional volume. If it declines, other bidders will be invited to match the L1 price in order of their rankings.

CHINA FACTOR. The global supply surge, including potential Chinese exports, is weighing on prices

For the East Coast, Aditya Birla Global Trading (ABGT) quoted the lowest rate of $444.90 per tonne for 5 lt.

Should procurement exceed the planned 8 lt, other suppliers may similarly be asked to match ABGT's price if the company is unwilling to supply the entire enhanced quantity.

GLOBAL SUPPLY BOOST

Industry sources said global FOB urea prices were around $450 per tonne on Wednesday, compared with an average of $577 last week, largely due to the Indian tender and expectations of additional supplies entering the market.

Explaining the decline, Aparna S Sharma, Additional Secretary in the Department of Fertilizers (DoF), said new exporting countries, including China, have increased global availability.

Business Line, dt. 12/6/26

Govt denies import ban by Nepal on Indian mangoes

Our Bureau
New Delhi

The Ministry of Agriculture and Farmers Welfare on Wednesday said that exports of Indian mangoes to Nepal continue uninterrupted, and there is no ban by the neighbouring country, though it has revised certain import conditions.

"Since January 2026, a total of 149 consignments comprising 2,005 tonnes of mangoes have been exported to Nepal. During June 2026 alone, 18 consignments, totalling 266 tonnes, have been exported so far," the Ministry said.

NEW NORMS

Referring to media reports of a ban by Nepal on mango imports from India, the Ministry said these were factually incorrect and misleading.

"While Nepal has recently

revised certain import conditions, including the requirement for hot water treatment (HWT), India continues to facilitate exports in compliance with the prescribed requirements. At the same time, India has conveyed its concerns regarding the introduction of new phytosanitary measures without prior consultation and is pursuing the matter through appropriate bilateral channels in accordance with the WTO SPS Agreement and the International Plant Protection Convention (IPPC) framework," the Ministry said in a statement.

FINANCIAL EXPRESS. DT: 12/06/26

USFDA issues import drug alert to Dabur

REUTERS
June 11

THE US FOOD and Drug Administration has issued an import alert for drugs manufactured at Dabur India's factory in Dadra and Nagar Haveli following an inspection, the consumer goods company said on Thursday. The action was taken after the FDA inspected the factory and flagged data integrity and maintenance lapses.

Last month, Reuters reported citing the inspection report that the regulator found critical manufacturing records were falsified to conceal that equipment meant to make certain products had been used for multiple other products.

A live bird and bird droppings were found in the raw material warehouse, about 30 feet from packaging materials.

A product placed on an FDA import alert can be detained without physical examination unless the importer demonstrates that it has addressed the violations cited in the alert. Dabur is one of India's oldest and largest consumer goods companies, describing itself as one of the world's largest suppliers of Ayurvedic products with a legacy of over 140 years. It sells a range of over-the-counter and consumer health products in the United States, including cough and cold rubs, anti-fungal creams, pain relief gels and oral care products.

The company said the FDA action does not have any financial or operational impact, adding that domestic products are not impacted by the order.

It said that it continues to engage with the US regulator by providing "corrective and preventive action plans".