

Pulses imports down a tad during H1 this year

Our Bureau
Bengaluru

Pulses imports were a tad lower in the first six months of calendar 2026 at 31.8 lakh tonnes, down 1.46 per cent from 32.27 lakh tonnes a year ago, on a dip in chana (chickpea) and urad (black matpe) imports.

However, imports of tur (pigeon peas), masoor (lentils) and yellow peas were up during this period, according to a recent market update by trade body India Pulses and Grains Association (IPGA), which quoted DGCIS figures.

SUPPLY SHIFT

Tur imports were up 43.34 per cent during this period at over 5.05 lakh tonnes, with the bulk of the supplies coming from African producers such as Mozambique, Tanzania and Sudan, among others.

Mozambique was the largest supplier of tur during



Source: DGCIS, IPGA

January-June this year at over 1.83 lakh tonnes, followed by Myanmar at over 1.23 lakh tonnes, Tanzania at over 1.01 lakh tonnes and Sudan with around 49,049 tonnes.

KEY URAD SUPPLIER

Urad imports were down 19 per cent in the first half. The traditional supplier, Myanmar, accounted for the bulk of the supplies at 2.78 lakh

tonnes, followed by Brazil at 39,309 tonnes and Thailand at over 11,448 tonnes.

LENTIL SURGE

Imports of masoor (lentils) were up 51.58 per cent at 9.63 lakh tonnes during January-June 2026, from 6.35 lakh tonnes a year ago.

Canada was the largest supplier of masoor at over 5.1 lakh tonnes, followed by Australia at over 4.17 lakh

tonnes and Russia at 22,938 tonnes.

Chana imports saw a sharp decline of over 45 per cent during the period due to a slowdown in shipments from Australia. However, Australia continues to be the largest supplier to India, exporting over 6.03 lakh tonnes.

Tanzania was the second largest supplier with around 28,743 tonnes, followed by the UK and Myanmar, among others, according to the data.

DOMESTIC PRICE IMPACT

"The chana imports were down due to lower domestic prices and higher international prices during this period," said Rahul Chauhan of Igrain India.

Interestingly, yellow pea imports rose during this period by 17 per cent, with Canada accounting for the bulk of the supplies at over 5.7 lakh tonnes.

Russia was the other major supplier of yellow peas during this period.

Business Standard Dt: 19/08/26

July crude import bill up 41%

SHUBHANGI MATHUR

New Delhi, 18 August

Costly affair

India's crude oil import bill rose 41 per cent to \$13.7 billion in July, primarily driven by higher crude oil prices amid the ongoing West Asia crisis, according to the Petroleum Planning & Analysis Cell. In volume terms, oil imports rose 13 per cent to 21.4 million tonnes (mt) during the month, compared with 18.9 mt a year earlier.

The sharp rise in the import bill came as the Indian basket crude price averaged \$82.04 a barrel in July, up from \$70.95 a barrel a year earlier. Crude remains India's largest import item, accounting for around 20 per cent of the country's merchandise import bill.

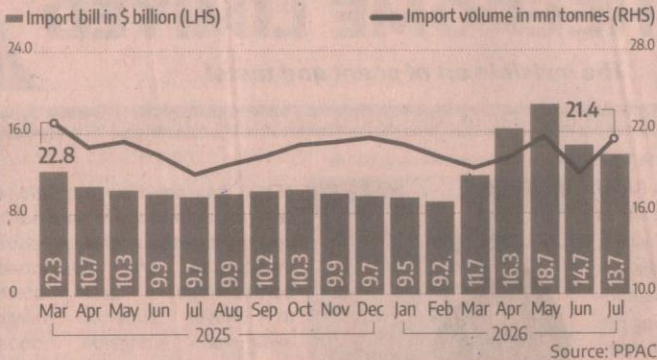
India has been sourcing energy at higher costs to ensure domestic availability during the ongoing crisis. Energy prices have surged in recent months due to supply disruptions triggered by the blockage of traffic through the Strait of Hormuz and threats to Bab-el-Mandeb, another narrow maritime route that connects the Red Sea and the Gulf of Aden, con-



straining supplies from West Asia.

Russia remained India's largest crude oil supplier in July, accounting for 55.5 per cent of the country's total crude imports, according to data from maritime intelligence firm Kpler. The top five suppliers — Russia, the United Arab Emirates, Saudi Arabia, Venezuela, and Brazil — together contributed more than 80 per cent of India's crude oil imports during the month.

The country's net oil and gas bill, which reflects spending on imports of petroleum products



such as crude, liquefied natural gas (LNG) and liquefied petroleum gas, minus earnings from exports of refined products, rose 19 per cent year-on-year (Y-o-Y) to \$11.2 billion in July. India's petroleum exports registered growth of 8.3 per cent Y-o-Y in July amid a global fuel supply squeeze triggered by the West Asia crisis.

Crude oil imports accounted for \$13.7 billion of the bill, while LNG imports stood at \$1.2 billion. Petroleum product exports earned the country \$5 billion during July.

The rise in exports came

despite the government's imposition of excise duty on petrol, diesel, and aviation turbine fuel exports after the onset of the West Asia crisis, which was aimed at discouraging overseas shipments and prioritising domestic fuel availability amid supply constraints.

India's crude oil import bill rose 56.5 per cent to \$63.4 billion in the first four months (April-July) of the current financial year (2026-27), while the net oil and gas bill increased 40.3 per cent to \$57.8 billion.

RETAIL PRICES RISE 13% YEAR-ON-YEAR

Govt planning to allow duty-free sugar imports

● Curbs on stock holdings also being discussed

SANDIP DAS

New Delhi, August 18

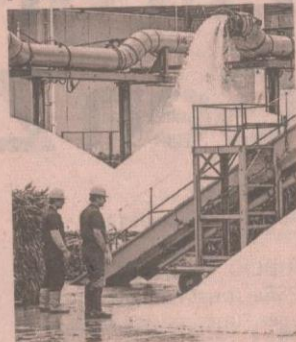
TO PRE-EMPT A spike in sugar prices during the coming festive seasons, the government is discussing several measures, including allowing limited duty-free imports and curbing the volume of the sweetener bulk traders can hold.

Sugar demand usually surges between August and November due to the festive season. The food ministry is also considering curbing stocks held by bulk traders and changing monthly allocations from sugar units.

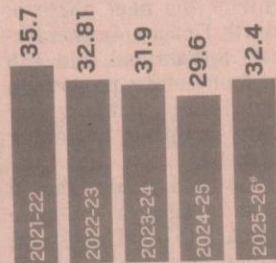
The average retail price of sugar, according to the price monitoring cell of the Department of Consumer Affairs, was ₹52.3/kg on Tuesday, an increase of close to 13% year-on-year. In the last month, retail prices have increased by over 9%. To curb cheap imports and protect cane farmers, the government had imposed 100% basic Customs duty on sugar in February 2018.

Sources said that sugar yield may be impacted due to uneven monsoon rainfall distribution in key cane-growing areas like Maharashtra and Uttar Pradesh, which is driving price sentiments. The food ministry is also physically verifying stocks at sugar mills to ascertain the actual inventory position and ensure supply

PRICE CONTROL



Sugar production (in million tonne)



Source: ISMA. *third advance estimate, sugar season (Oct-Sept), output including allocation for ethanol

chain transparency.

To curb hoarding, discourage speculative trading and ensure the continuous availability of sugar at reasonable prices, the government imposed stock holding limits on sugar dealers from August 1 to November 30, 2026. Dealers must declare their sugar stocks and update their position weekly.

The order prohibits dealers from holding stocks exceeding 4,000 quintals of sugar for more than 30 days from the date of receipt.

“Sugar supply position for the coming months remains comfortable, and there is no fundamental concern regarding availability in the domestic market,” Deepak Ballani, director general of the Indian Sugar & Bio-Energy Manufacturers Association (Isma) told FE. Ballani said the recent increase in sugar prices appears unjustified and is not supported by prevailing demand-supply fundamentals.

Isma projects the opening stock for the 2026-27 sugar season (October-September) to be around 3.5-4 million tonne (MT) which should be adequate to meet domestic consumption requirements. The opening stock on October 1, 2025 was 5 MT.

Officials said that although the season commences on October 1, sugar supplies after crushing enter the market by the end of November or early December. Thus, the opening stock of sugar plays a crucial role in price stabilisation.

As per the third advance estimate of sugar production for the 2025-26 season in February, 2026, the industry projected net sugar production at 29 MT, excluding 3.1 MT diverted for ethanol. However, the final sugar production figure for the current season is likely to be released next month.

India's annual sugar consumption is around 28 MT. Industry sources reported a shortfall in yield linked to the early onset of flowering in sugarcane in key growing regions of Maharashtra and Karnataka.

Rapemeal exports drive up India's oilmeal shipments by 8.41% in May

Our Bureau

Mangaluru

Oilmeal exports rose 18.41 per cent year-on-year to 3.73 lakh tonnes (lt) in May 2026, driven mainly by a sharp increase in rapeseed meal shipments, according to the Solvent Extractors' Association of India (SEA).

However, cumulative exports during April-May 2026-27 declined 5.37 per cent to 7.39 lt, from 7.81 lt in the corresponding period last fiscal.

"Rapeseed meal exports to Asian destinations such as China provided vital support to offset steep drops in other product categories," said BV Mehta, Executive Director, SEA.

PRICE FACTOR

The rise in May shipments helped offset a weak start to the financial year, with oilmeal exports in April having fallen 21.5 per cent, weighed down by lingering Red Sea shipping disruptions and high freight costs.

Indian soybean meal and rapeseed meal are also facing stiff price competition from suppliers in South America, particularly Argentina and Brazil, and in Europe, amid changing demand patterns in key markets such as China and South Korea.

RAPESEED GAINS

Rapeseed meal exports surged to 2.47 lt in May, from 1.34 lt a year earlier. During April-May, exports rose to 4.95 lt, against 3.47 lt in the year-ago period.

In contrast, soybean meal exports fell sharply to 1.44 lt during April-May, from 3.87 lt a year earlier. May shipments declined to 81,629 tonnes from 1.56 lt in May 2025.

Mehta said rising soybean meal prices were eroding India's competitiveness in global markets.

Business Line. Dt: 20/08/26

Five-fold increase in notebook imports hits domestic industry

Our Bureau

Hyderabad

The domestic notebook industry has called for a level playing field to counter the severe competition from imports. It says notebook imports have increased five-fold in the first six months of the calendar year, putting pressure on domestic players.

The value of imports rose to ₹22.36 crore during the January-June 2026 period, from ₹3.65 crore, marking an increase of over five times, according to the data from the Ministry of Commerce.

Industry players said that

the increase in imports was driven by the hike in domestic notebook prices. The shift to a nil GST rate on notebooks under GST 2.0 has created an unintended cost burden for domestic manufacturers. Since they can no longer claim input tax credit under Section 17(2) of the CGST Act, 2017, taxes paid on inputs are now being embedded in the cost of production.

"Indian notebook manufacturers are not asking for protection from competition; they are asking for a fair and level playing field. The current tax structure has created an uneven situation, where domestic manufactur-



IMPORT SHIELD. The domestic industry has called for urgent policy intervention, including the imposition of a safeguard duty

ers bear the burden of embedded input taxes, while imported notebooks can

enter the Indian market with a significantly lower tax burden," said Abhinav Jain,

Member, All India Notebook Manufacturers Association (AINMA).

POLICY INTERVENTIONS

To address this challenge, the domestic industry has called for urgent policy interventions, including the imposition of a safeguard duty to support the Indian notebook manufacturing ecosystem.

Imported notebooks, particularly from Asean countries, enjoy a significantly different tax treatment. Under the Asean Free Trade Agreement, eligible notebook imports attract zero Basic Customs Duty (BCD), while the nil GST rate means

that there is no IGST payable on imports.

"This effectively gives overseas suppliers a much lower landed cost and enables them to compete with Indian manufacturers at a significant price advantage," a domestic notebook maker said.

The industry has urged the government to immediately consider a safeguard or compensatory import duty of 9-10 per cent on notebook imports under 'exercise books'.

This duty will help neutralise the estimated input tax disadvantage faced by domestic manufacturers and restore a more competitive environment.

Business Line, dt. 20/8/26

J&K handicraft exports touch ₹817 cr, but artisans struggle with low returns

Gulzar Bhat
Srinagar

Jammu and Kashmir's handicraft exports reached ₹817.39 crore in 2025-26, while the sector added 13,264 registered artisans and weavers in the current financial year. But craftsmen say rising input costs, competition from machine-made imitations and stagnant wages are limiting the gains reaching those who make the products.

The Union Territory now has 4.61 lakh registered artisans and weavers, according to officials. Of the new registrations, 7,919 were from Kashmir and 5,345 from Jammu. Exports in the first quarter of 2026-27 stood at ₹73.85 crore.

Abdul Majid, a Kani shawl weaver from Srinagar's Naptipora, said an artisan generally earns between ₹500 and ₹600 a day, an amount diffi-



J&K currently has 68 notified crafts, of which more than 18 have received GI tags

cult to live on as household expenses are on the rise. "A weaver works 10 to 12 hours and then earns only a few hundred rupees," Majid said, describing the work as labour-intensive.

A kani shawl can take between two months and three years to complete, depending on the design, he said.

Bashir Ahmad, a carpet weaver, said handmade carpets were struggling to compete with machine-made carpets that can be produced

more quickly and sold at lower prices. "The cost of fabric, thread and other inputs has increased, but our wages have remained almost the same over the last few years."

STAGNANT RETURNS

Stagnant returns were also making it difficult to attract younger workers to the craft. Officials in the Handicrafts Department, however, said efforts to protect traditional products were yielding results. Geographical indication (GI) tagging of crafts had significantly helped prevent the sale of counterfeit products, they said. Jammu and Kashmir currently has 68 notified crafts, of which more than 18 have received GI tags, according to the officials.

But artisans said that for the sector to retain its workforce, higher returns and protection from low-cost machine-made substitutes will be essential.

Business Standard, 20/8/28

2W exports may grow 20% as Africa demand recovers: Ind-Ra

India's two-wheeler exports are likely to surge 15-20 per cent in FY27, marking a third straight year of growth driven by recovering African demand and expansion across Latin America and Southeast Asia, according to India Ratings and Research (Ind-Ra). Exports grew 23 per cent year-on-year to a record 5.18 million units in FY26, surpassing the previous high of 4.44 million units in FY22. The momentum continued in the first quarter of FY27, when shipments increased 37 per cent. The "export upcycle" appears structural rather than merely cyclical, the agency said in a report. BS REPORTER

Financial Express *vol. 20 of 8/26* Services account for more than 60% of SEZ exports

FE BUREAU

New Delhi, August 19

SERVICES EXPORTS CONTINUE to power India's Special Economic Zones (SEZs), accounting for over six in every ten dollars of foreign exchange earned by these tax-free enclaves, according to the latest trade figures compiled by the Export Promotion Council for EOUs and SEZs.

Out of total SEZ exports of \$183 billion in the fiscal year 2025-26, services accounted for 61.4% (\$112.3 billion), leaving merchandise goods to pick up the remaining 38.6% (\$70.8 billion). Services shipments expanded 4% year-on-year (y-o-y), while goods exports edged up 3%.

Information Technology (IT) and IT-enabled services dominated the services portfolio, generating 81% of the sector's total foreign earnings.

In the merchandise segment, refined petroleum products remained the standout growth driver, surging 29% year-on-year to \$35.26 billion and capturing nearly half of all goods exports. The heavy concentration in petroleum reflects the dominance of a single major

IN NUMBERS

Merchandise and services exports from SEZs

■ Goods/Merchandise Exports

■ Services Exports

2025-26 (\$ million)

70,762

112,286

Growth (%)

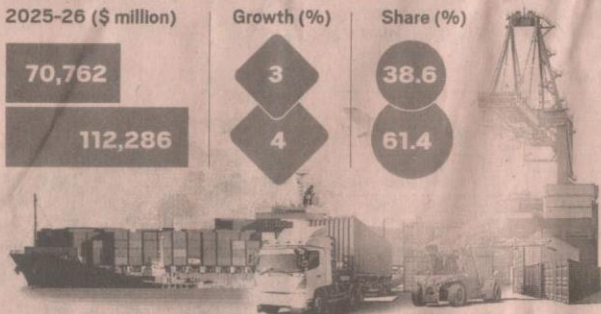
3

4

Share (%)

38.6

61.4



Source: Export Promotion Council for SEZ and EOUs

hub: Reliance Industries' mega-refinery at Jamnagar, Gujarat. The Jamnagar SEZ alone shipped \$34.8 billion worth of goods—representing 49.1% of all physical goods leaving India's SEZs. Vedanta Aluminium ranked a distant second, generating \$4.3 billion or 6% of total goods exports.

Engineering goods formed the second-largest merchandise category at \$8.4 billion (11.9% share), followed by Gems and Jewellery at \$7.1 billion (10%), and Pharmaceuticals at \$6.5 billion (9.3%). The United States solidified its position as the

largest single destination for SEZ output across both goods and services. The US absorbed 51% (\$57.5 billion) of all SEZ services output, followed by the United Kingdom at 17% (\$19 billion) and the Netherlands at 7% (\$7.8 billion).

The US led with \$14.1 billion or 20% of goods exported from SEZs, driven by shipments of petro products (\$4.1 billion), pharmaceuticals (\$2.8 billion), and gems and jewellery (\$2.4 billion). The Netherlands, the UAE (\$5.3 billion), and Tanzania (\$3.6 billion) rounded out the other top merchandise buyers.

Business Line. Dt: 21/08/26

Premium bikes, scooters lead export surge in two-wheelers

STRONGER, SHARPER. Premium bikes grow 12.8%, scooters 18.2% during FY22-FY26

Amit Vijay Mohile
Mumbai

Two-wheeler exports are acquiring a higher-value layer, with scooters and motorcycles above 200 cc growing three-to-five times faster than overall shipments as manufacturers expand beyond the traditional African markets.

The shift is being driven by Indian brands gaining ground overseas and the country emerging as a manufacturing and export hub for global markets. For instance, Royal Enfield is building its international presence with mid-capacity motorcycles, while Bajaj Auto and TVS Motor are expanding their own brands as well as manufacturing for global partners.

In the four years to FY26, overall two-wheeler exports grew at a CAGR of 3.9 per cent, compared with 12.8 per cent for motorcycles above 200cc and 18.2 per cent for scooters. Sub-125cc motor-



WHAT'S WORKING. The shift is driven by Indian brands gaining ground overseas and the country emerging as a manufacturing and export hub for global markets REUTERS

cycles, however, have historically accounted for more than 60 per cent of exports and remain the volume backbone, suggesting the faster-growing premium segments are adding a high-value layer.

This, as India increasingly serves two sides of the global market — by increasing footprint and outsourcing factories. Overall exports hit a record 5.18 million units in FY26, up 23 per cent, and are projected to grow another 15-20 per cent in FY27.

Manufacturers have ex-

panded distribution networks, introduced market-specific products, and strengthened presence overseas, said India Ratings and Research (Ind-Ra).

BEYOND AFRICA

The changing product mix is accompanied by a geographical shift. Colombia, Mexico, and Brazil have found place among India's top 10 two-wheeler export destinations, reducing the dependence on Africa. Higher-income markets in Latin America and

SouthEast Asia are supporting demand for larger motorcycles, while urbanisation and a preference for automatic mobility are helping scooter exports.

Yet, Africa remains central to India's volume story and could provide another leg of growth. Nigeria, India's largest two-wheeler export destination until FY24, suffered a sharp downturn following currency, inflation, and forex pressures.

"The current upcycle appears to be increasingly structural, rather than purely cyclical, with OEMs benefiting from a wider geographic reach and stronger distribution networks," said Shruti Saboo, Director, Corporate Ratings, Ind-Ra.

The shift also changes the economics of exports. Premiumisation is increasing realisations, while the rupee has depreciated 15 per cent since 2024. Ind-Ra expects these factors to support higher revenue growth and improve profitability.