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Sugar mills rush export deals on record-low rupee

Reuters

Mumbai

Indian sugar mills have returned to the export market, locking in 1,00,000 tonnes of shipments in a week after a slump in the rupee to a record low and a rally in global prices restored the economics of overseas sales, five dealers told *Reuters*.

Shipments from the world's second biggest sugar producer will help Asian and African consumers to secure sugar at lower prices amid rising freight and global prices, which are trading near the highest level in five months. "The war has sud-

denly changed everything. It has pushed global sugar prices up in anticipation of higher ethanol demand and dragged the rupee down to a record low," said a Mumbai-based dealer with a global trade house.

"Export deals are finally picking up after weeks of no activity. About 1,00,000 tonnes have already been signed in the past week, and there's likely more to come."

Indian sugar is being offered around \$450 per tonne on a FOB basis, with countries, including Sri Lanka, and African nations, such as Djibouti and Somalia, booking shipments for April and May, dealers said.

Supply Woes Spur Call for Easing Quality Curbs on Critical Imports

Firms across industries urge the govt to ease QCOs for diversified sourcing of raw materials

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New Delhi: Industries from automotive, electronics to steel have urged the centre to consider relaxing Quality Control Orders (QCOs), still in place for a wide range of critical components, to help them diversify supply chains and secure imports of raw materials from alternate bases including China, amid the ongoing conflict in West Asia.

A senior official at Bureau of Indian Standards (BIS) confirmed industries including automotive, electronics, steel have requested the rescinding of QCOs to facilitate the development of alternate sourcing hubs, as the US-Israel-Iran conflict continues to disrupt passage through key shipping routes to the West. Diluting QCOs could unlock sourcing from markets such as China, from which imports have remained largely restricted over the past several years — offering a potential lifeline for sectors strained by the supply squeeze.

“The government is evaluating requests from several industries affected by the shortage in supplies”, the official informed, adding a final decision could be taken shortly. The Centre this month offered

Helping Hand



QCOs are regulatory measures issued by the BIS to ensure product safety, quality, and compliance

Industries including automotive, electronics, and steel have requested relaxing of QCOs

The Centre this month offered an early indication of policy change, deferring curbs on specified wrought aluminium products

As of early 2026, India has notified about 190 QCOs covering over 770 products across sectors



an early indication of this change in stance, deferring quality control curbs on specified wrought aluminium products — used across general engineering, electricals, and utensils. In a notification issued on March 11, the centre granted all enterprise categories an additional 14 months to achieve compliance for these products with BIS norms.

Among others, while auto parts makers have urged the government to relax quality controls orders on certain types of specialty steel used to make rings for pistons in engines, electronic manufacturers have requested the government for additional time to comply with the QCO on AC compressors with 2 tonne and above capacity, which has already expired in February. The deadline for comply-

ing with the QCO on the more popular 1.5 tonne capacity expires next month. The industry has said if it's not approved, local production will take a hit as over half of all compressors used is imported, mainly from China.

Blue Star Managing Director B Thiagarajan confirmed an industry representation has been made to the government which is considering the request since even now imports account for over 50% of total air conditioner compressor requirement. “There is a need for (relaxation in) QCO approval at least till 2028 by which time domestic capacity will be fully ready”, he said. Last year, DPIIT (Department for Promotion of Industry & Internal Trade) had allowed QCO exemption on AC compressors of two tonnes and

above till February 10, 2026 and the remaining models till April 17, 2026.

“QCOs were invoked to encourage local manufacturing by restricting imports from countries with competitive pricing. However, now because of the crisis in West Asia shipping routes have got affected. There is no availability of raw materials in the market. China can be a good alternate but the government would have to ease quality control curbs to make imports easier”, a senior automotive industry executive who did not wish to be identified said, adding, there is a shortage in supply of key inputs like aluminium scrap, carbon black, petrochemicals like polypropylene, synthetic rubber, among others, in the local market.

Electronic contract manufacturer Epack Durable Chief Executive Officer Ajay DD Singhania said the industry has been facing multiple disruptions and challenges in the last 3-4 years including notification of QCOs and revision in energy rating norms for appliances. “These disrupt the industry. For every upgrade in regulation, an investment is required. At a time when there is a lot of uncertainty in trade, exemptions in QCOs will help the industry overall,” he said.

As of early 2026, India has notified about 190 QCOs covering more than 770 products across sectors such as steel, electronics, chemicals and textiles.

Laptops, PC exports grow 18x in 5 years

FE BUREAU

New Delhi, March 24

SHARP EXPANSION

EXPORTS OF LAPTOPS and personal computers have grown at more than 106% annually in the past five years to touch \$669 million in April-January of this financial year, commerce ministry data showed.

The 131% year-on-year expansion in the shipments of laptops and personal was recorded in the first ten months of this financial year.

In April-January of 2025, the exports of these items stood at \$289 million while in the same period of FY22 exports of these products were a mere \$37 million.

Exports of personal computers surged to \$465 million in April-January from \$229 million in FY25, accounting for the bulk of shipments.

Meanwhile, other portable data-processing machines also expanded sharply to \$205 million from \$61 million, indicating broad-based growth across product categories. This points to a clear shift towards value-added electronics manufacturing, rather than low-end assembly, officials said.

India's exports of laptops and portable computers (\$ million)



Source: Ministry of Commerce

"India is emerging as a fast-growing exporter of IT hardware, supported by rising domestic manufacturing, supply chain realignments, and strong global demand for computing devices," they added.

A defining feature of this growth is the dominance of West Asia as a key export hub. The United Arab Emirates (UAE) alone accounts for 55% of total exports, with shipments skyrocketing to \$371 million in April-January FY26, growing at an impressive 155% Compound Annual

Growth Rate (CAGR).

At the same time, exports to advanced markets have seen a breakout expansion. Shipments to the United States surged to \$156 million, capturing a 23% share and registering a 176% CAGR, highlighting India's increasing integration into global electronics supply chains.

Similarly, exports to Russia rose sharply to \$75 million, while regional markets such as Sri Lanka and Bangladesh recorded strong triple-digit growth, reflecting deepening penetration in neighbouring economies.

Engineering exports in February rise 12.9% to \$10.36 b

Our Bureau
New Delhi

Despite geopolitical tensions, engineering goods exports from India posted a 12.9 per cent growth in February (year-on-year) to \$10.36 billion with shipments to the top two markets, the US and the UAE, posting a decline but those to China doubling, per an EEPC India analysis.

However, exports in March and beyond could suffer due to the disruptions caused by the ongoing West Asia crisis, it noted.

"The double-digit growth during the month under review has come as a silver lin-

ing for the engineering community, given that the global trade is currently facing serious disruptions due to growing geopolitical issues leading to supply chain breakdown in certain parts of the world and high freight charges," said Pankaj Chadha, Chairman, EEPC India.

While February performance has been encouraging, exports of engineering goods in March and beyond could be rocky.

"The West Asia conflict is set to have its toll in March this year and beyond. Prime Minister Narendra Modi has already indicated that the West Asia crisis could be very challenging not only for In-



Exports in March could suffer due to the disruptions caused by the ongoing West Asia crisis REUTERS

dia but also for the world economy," the EEPC statement noted.

The recent conflicts involving Iran have been causing significant disruption in sea trade routes, Chadha said. "Exporters have been complaining of escalating

financial burdens, including war-risk surcharges, high insurance premiums, and extraordinarily high freight costs. Apart from that, energy prices have skyrocketed, and even in many cases, exporters have faced critical raw materials shortages," he said.

EXPORTS TO US DOWN

Engineering goods exports to the US, India's top market, fell 4.9 per cent to \$1.57 billion in February 2026 as compared to \$1.65 billion in the corresponding period last year.

Shipments to the second largest market, the UAE, declined 14 per cent to \$591.93 million during this period.

However, of the 25 key markets for Indian engineering goods exports, growth was seen in as many as 17 countries, the analysis noted.

Some of the key countries where exports grew include China, Saudi Arabia, the UK, Singapore, and the Republic of Korea.

Engineering goods exports to China more than doubled to \$436.18 million in February 2026 compared to \$207.45 million in the same month last year.

In April-February 2025-26, engineering exports recorded a 5.25 per cent growth to \$111.49 billion from \$105.94 billion during the same period last fiscal.

Pulse imports dip 35% in Apr-Jan on robust crop, stocks

SANDIP DAS
New Delhi, March 29

AFTER SETTING A record in FY25, India's pulse imports have dropped sharply in the current fiscal, trade sources said citing adequate carry-forward stocks and robust domestic crop production.

According to provisional data, in terms of volume, pulse import during April-January 2025-26 declined by over 18% to 4.9 million tonne (MT) compared to 6.01 MT during the same period last fiscal. India imported a record 7.3 MT of pulses in FY25

"Overall imports of pulses in FY26 is likely to be just above 5.2 MT," Satish Upadhyay, secretary, India Pulses and Grains Association, told FE.

He said during February-March FY26, 0.2-0.3 MT of pulses were likely to be imported from several countries including Canada, Australia, Africa and others.

The decline in value of

SHARP DECLINE



pulses import has been rather sharp, as the country during the first ten months of FY26 has imported pulses valued at \$ 2.97 billion, a 35% drop compared to imports of \$ 4.6 billion in April-January FY25.

In FY25, the value of India's pulses imported rose by 46% to \$ 5.48 billion compared to 2023-24.

Official sources said that the cost of imports have declined by around 30% to 40% in the current year because of higher

global output and low imports thus pulling down the prices.

Global prices of yellow peas, mostly sourced from Canada and Australia, have been ruling around \$ 300/tonne against \$ 400/tonne prevailed a year back.

Similarly, Bengal gram prices have declined to \$ 520/tonne from \$ 700/tonne last one year.

In terms of varieties, yellow peas and masur (lentil) imports during April-January FY26

declined by 49% and 24% to one MT and 0.96 MT, respectively, compared to the same period in FY25.

However there has been a 35% and 15% rise in imports of urad and arhar (pigeon pea) to 0.9 MT and 1.3 MT respectively in the first ten months of the current fiscal on year.

India imports about 18%-20% of its annual consumption of pulses - tur, urad, masoor (lentils), yellow peas and Bengal gram from Canada, Russia,



Brazil, Myanmar and Africa.

The pulses production in the 2024-25 crop year was estimated at 25.68 MT. In terms of share in total production, chana (45%), moong (15%), tur (14%) and urad (8%) have major share

Govt may extend duty free import of pigeon pea & urad

Meanwhile sources said duty free import of tur and urad varieties of pulses likely to be extended beyond March, 2026. Similarly, the import duties of 30% and 10% on yellow peas and lentils are likely to be extended for another year.

With a share of 29.5%, yellow peas have the largest share in total pulses imports in 2024-25, followed by gram (22%), tur (16.7%), lentil (16.6%) and urad (11.2%).

"Between 2020-21 and 2024-25, the import dependency in pulses increased from 9% to 23.1%," the commission for agricultural costs and prices (CACPC), stated in its price policy report for rabi crops for marketing season (2026-27).