

Business Line, Dt. 2/6/26

# Seafood exports clock \$8.46 b in FY26 despite global headwinds; volumes hit a record high of 19.72 lt

Our Bureau

Kochi

Defying global market headwinds, India's seafood exports touched a record high of ₹73,890.46 crore (\$8.46 billion) in FY26, registering a 13.44 per cent increase in value. Export volumes rose to a record high of 19.72 lakh tonnes (lt).

Marine Products Export Development Authority (Mpeda) Chairman P Jawa-

har said the country achieved its highest-ever seafood export volume and value during the fiscal year, with the United States and China continuing to be key markets.

## FROZEN SHRIMP

Frozen shrimp remained the top seafood export, earning ₹49,037.93 crore (\$5.62 billion) and accounting for 40.19 per cent of volume and 66.52 per cent of earnings. Exports of frozen shrimp

stood at 7,92,647 tonnes.

The US was the largest importer of Indian frozen shrimp at 2,56,128 tonnes, followed by China (1,69,505 tonnes), the European Union (1,35,599 tonnes), South-East Asia (83,810 tonnes), Japan (40,776 tonnes) and West Asia (30,478 tonnes). Frozen fish was the second-largest export category, generating ₹5,658.37 crore (\$643.7 million), while dried marine products earned ₹5,079.09

crore (\$577.44 million).

Exports of frozen squid reached 1,02,060 tonnes worth ₹4,493.80 crore (\$513.84 million), while frozen cuttlefish exports totalled 67,157 tonnes, valued at \$331.96 million.

## US LEADS BY VALUE

The US remained India's largest seafood market by value, importing 2,79,193 tonnes worth ₹20,263.27 crore (\$2.33 billion). However, shipments to the US de-

clined by 10.82 per cent in rupee terms, 14.22 per cent in dollar terms and 19.51 per cent in volume.

China emerged as the largest destination by volume, importing 4,90,369 tonnes worth \$1.61 billion.

The European Union retained its position as the third-largest market with imports worth \$1.59 billion, followed by South-East Asia (\$1.35 billion), Japan (\$452.91 million) and West Asia (\$283 million).

Business Line, dt. 21/9/26

# Cotton eases after govt suspends import duty

**Vishwanath Kulkarni**  
Bengaluru

Domestic cotton prices eased further after the government announced the removal of duty on imports from June 1 till October 30, while futures on the ICE gained marginally on Monday. Following the announcement, a section of mills booked some quantity for import, sources said.

On Monday, the Cotton Corporation of India (CCI) reduced its sale price by ₹700 per candy (356 kg) for the 2025-26 crop on Monday. But the State-run entity received a muted response with demand of around 700 bales (of 170 kg each), mainly from the millers segment, sources said.

Cotton futures on the ICE were up 1.68 per cent to around 77.44 cents per pound on Monday. "Do-

mestic prices are under pressure as buyers are quiet. Moreover, with duty free imports allowed, buyers have more options. They can import or buy from domestic resellers, CCI and MNCs," said Ramanuj Das Boob, a sourcing agent in Raichur.

## ICE PRICES UP 47%

In recent months, cotton prices had surged following the global price trend. ICE cotton futures gained around 47 per cent since early February to touch 88 cents per pound on May 11, and have eased in the recent days and are hovering around 77 cents.

Anand Popat of CotYarn Tradelink said the duty removal would benefit the spinning industry as spinners would be able to import cotton from any origin, and export yarn at more competitive prices. As the textiles sector would gain easier ac-



## The CCI cut prices by another ₹700/candy post duty removal

cess to contamination-free cotton, enabling production of higher-quality yarn and finished products, it would thereby result in the likely increase of yarn, fabrics and textile products, he said.

Popat said new import contracts are expected to start arriving in India during the second half of July, and consumption may increase due to improved availability of imported cotton and

wider range of quality options. Further, the availability of imported cotton could influence domestic price trends, and Indian cotton may become less sensitive to rising ICE cotton futures.

## AREA MAY RISE

On Friday, the CCI resumed cotton sale and cut prices by ₹2,300 per candy. Having procured about 105 lakh bales, the State-run agency has already sold a major portion, with stocks estimated around 32 lakh bales. It initially offered the 2025-26 MSP-procured crop at about ₹57,200/candy, later reduced prices to around ₹54,600, and subsequently raised them gradually to as high as ₹68,600 per candy.

Meanwhile, the Cotton Association of India expects acreage to increase by around 7 per cent in the upcoming kharif season, driven by remunerative prices.

# Two-wheeler sales rev up on domestic demand, exports

**NITIN KUMAR**  
New Delhi, June 1

**THE TWO-WHEELER INDUSTRY** maintained its growth momentum in May, with leading manufacturers reporting healthy increases in domestic sales and strong export growth, indicating resilient demand in the domestic market and improving conditions in overseas geographies.

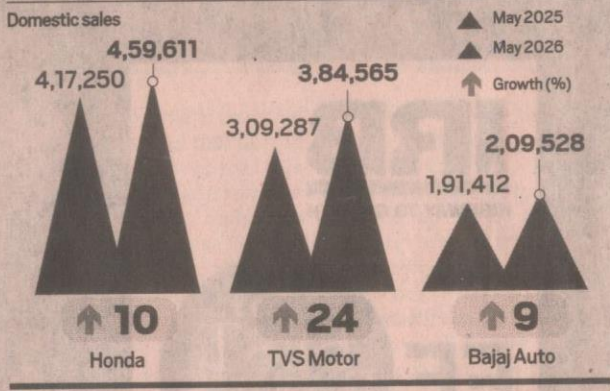
Domestic sales growth ranged from high single digits to mid-double digits across major manufacturers, supported by sustained demand for motorcycles and scooters. At the same time, exports continued to recover, providing an additional growth driver for the industry.

TVS Motor Company emerged as the strongest performer among major manufacturers, reporting a 24.3% year-on-year increase in domestic two-wheeler wholesales to 384,565 units in May, compared with 309,287 units in the year-ago period.

The company's motorcycle sales rose 29.5% to 273,802 units from 211,505 units a year earlier, while scooter sales increased 32.4% to 220,740 units from 166,749 units. TVS also reported a 48.3% rise in two-wheeler exports to 158,546



## IN THE FAST LANE



units, compared with 106,879 units in May 2025.

Honda Motorcycle & Scooter India (HMSI) reported a 10.2% increase in domestic wholesales to 459,611 units,

compared with 417,250 units in the corresponding month last year.

The company said its network of more than 7,000 customer touchpoints continued

to support demand across urban and rural markets. Exports rose 23.6% to 59,166 units in May, compared with 47,859 units a year ago.

Bajaj Auto reported a 9.5% increase in domestic two-wheeler sales to 209,528 units, compared with 191,412 units in May 2025. Exports grew 30.3% to 183,676 units from 140,958 units in the year-ago period, aided by improved demand across international markets.

Sales numbers indicate that demand conditions remained favourable during the month despite concerns over higher fuel prices and broader consumption trends. Industry executives have previously pointed to improving rural demand and stable urban consumption as key factors supporting two-wheeler sales.

The strong export performance across manufacturers is also significant as overseas markets have remained volatile over the past few years due to currency fluctuations and economic uncertainties in several regions. The recovery in exports suggests improving demand in key international markets and provides an additional avenue for growth beyond the domestic market.

The Economic Times, dt. 3/6/2026

# 80% Diesel Exports in May Routed to Africa as War Impacts Asian Demand

**Sanjeev Choudhary**

**New Delhi:** Africa accounted for more than 80% of India's diesel exports in May as demand from Asia and Europe weakened and geopolitical tensions reshaped global diesel trade flows.

India exported 394,000 barrels per day (bpd) of diesel in May, compared with 376,000 bpd in April and 399,000 bpd in February, according to energy cargo tracker Kpler.

About 327,000 bpd, or 83% of total exports, went to Africa in May, against 32% in April and 64% in February. No diesel was

exported to Europe, while shipments to Asia fell 76% to 40,000 bpd in May.

"This shift (from Asia to Africa) is due to improved refinery runs across the broader Asian region this month, as China's crude appetite fell to a 10-year



low, freeing up crude availability for other Asian refiners," said Nikhil

Dubey, lead analyst - refining at Kpler.

Higher refinery runs reduced the need for imports across Asia.

The Iran war, which erupted on February 28, has also reshuffled diesel trade flows.

# Fuel exports drop in May as domestic needs prioritised

**RAKESH SHARMA & YONGCHANG CHIN**  
June 2

**INDIA'S FUEL EXPORTS** tumbled to the lowest level in nearly four years in May as a push to ensure domestic supplies during the Iran war shock along with refinery maintenance curbed overseas flows.

Outbound shipments of products including diesel, gasoline and jet fuel averaged about 878,000 barrels a day (bpd) last month, the lowest since October 2022 and down 31% from a year earlier, according to data analytics firm Kpler.

The conflict in West Asia has led to the near-closure of the crucial Strait of Hormuz, choking off flows of crude and fuels to global customers, including India.

Nations across Asia scrambled to ensure domestic requirements wouldn't be significantly disrupted by the war by curbing some of their exports.

Part of India's export decline has been caused by a production switch to higher liquefied petroleum gas (LPG) in place of other fuels. LPG is a

## LOSING STEAM

India's oil product exports are lowest in nearly four years  
Maintenance shutdown, taxes have hit exports  
(million per barrels per day)



Source: Kpler, Bloomberg

■ Outbound shipments of products that include diesel, gasoline and jet fuel averaged around 878,000 bpd in May

■ Part of India's export decline has been caused by a production switch to higher LPG in place of other fuels



■ Early measures by South Korea, China and Thailand to curb exports have led to stockpiles swelling

politically sensitive household fuel used by millions of consumers for cooking, and the Asian nation imported about 90% of its needs from West Asia prior to the war.

"This shift reduced the availability of export barrels, with gasoline and gasoil exports seeing the largest impact," said Sumit Ritolia, modeling and refining manager at Kpler.

India's refiners increased LPG production last month to

a record 52,000 tonnes a day, Sujata Sharma, joint secretary at the oil ministry, said last week. That is 50% higher than a year ago.

India also imposed an export tax on gasoline for the first time in four years, weighing on overall exports.

Reliance Industries, India's biggest fuel exporter, diverted some fuels it would typically ship overseas to the domestic market after shutting a unit at its refinery on

the country's west coast in mid-May. The massive facility is primarily geared toward serving the local market.

Early measures by Asian nations such as South Korea, China and Thailand to curb exports have led to stockpiles swelling, prompting governments to allow the resumption of some overseas sales.

That has helped to ease some of the demand for Indian products.

—BLOOMBERG

Business Line, dt. 4/6/26

# India's exports of refined products hit multi-year low in May

**Rishi Ranjan Kala**  
New Delhi

The imposition of windfall tax, coupled with re-prioritisation of refinery operations to increase LPG output and refinery maintenance, pulled down India's refined petroleum product exports in May to their lowest levels since October 2022.

May 2026 also marked the third consecutive month of decline in the export of petroleum, oil and lubricants (POL) products, following the government's re-imposition of Special Additional Excise Duty (SAED) on diesel and aviation turbine fuel (ATF) to discourage outbound shipments in March.

The prices of jet fuel and

diesel have been surging in the global market due to the conflict.

## INVENTORY LEVELS

The windfall tax also came after India's crude oil inventory levels declined, slipping below 100 million barrels in March.

Kpler said India's refined product exports fell to around 930,000 barrels per day (b/d) in May 2026, which is the lowest export level recorded since October 2022 (926,000 b/d).

"This sharp retrenchment was driven by a combination of lower refinery throughput, maintenance activity, and a structural pivot toward the domestic market," the real-time data and analytics provider added. Sumit Rito-

lia, Kpler's Lead Research Analyst for Refining & Modelling, told *businessline*: "State-owned refiners have increasingly prioritised domestic market requirements amid continued uncertainty in global energy markets. Concerns around supply security and the mandate to maintain adequate local availability encouraged PSU refiners to direct a larger share of production towards the domestic grid rather than international export channels."

## DOMESTIC TAXES

Besides, he explained that export economics have become less supportive for incremental overseas shipments, as domestic taxes on refined product exports con-



**OUTPUT DISRUPTION.** Planned maintenance at Reliance's Jamnagar complex significantly reduced exports in May

tinue to reduce the attractiveness of international sales relative to local supply.

Ritolia also pointed out that the planned mainten-

ance at Reliance Industries Ltd's (RIL) Jamnagar complex significantly reduced export availability in May.

"As India's largest refiner

and refined product exporter, Reliance plays a disproportionate role in determining national export volumes. The maintenance turnaround lowered crude intake and refinery throughput," he added.

Beyond maintenance-related run cuts, Ritolia pointed out that refiners actively adjusted product yields to prioritise domestically required fuels, particularly liquefied petroleum gas (LPG), and this has led to lower production (80,000 b/d in total) of gasoline and gasoil. Shifting refinery configurations to maximise local LPG output directly reduced the availability of export barrels, with gasoline and gasoil exports bearing the largest impact.

Business Line, 8/16/26

# Despite geopolitical woes, tyre exports rose 9% to touch ₹27,312 crore in FY26

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Tyre exports reached an all-time high of ₹27,312 crore in FY26, registering a 9 per cent increase from ₹25,057 crore in the previous fiscal, according to data released by the Commerce Ministry.

This marks the second consecutive year of 9 per cent growth in tyre exports, highlighting the resilience and global competitiveness of the Indian tyre industry despite geopolitical uncertainties and a slowing global economy.

The strong export performance was achieved amid significant disruptions in global supply chains, elevated logistics costs and trade-related uncertainties across key markets, said Arun Mammen, Chairman of the Automotive Tyre Manufacturers Association (ATMA).

The US remained the largest export destination for Indian tyres, accounting for 15 per cent of total export value at ₹4,082 crore.

However, its share declined from 17 per cent in the

previous year after the US administration increased tariffs on Indian tyre imports from 25 per cent to 50 per cent, putting Indian exporters at a competitive disadvantage compared to several competing economies that continued to enjoy lower tariff barriers.

## LOWER TARIFFS

In relief to exporters, the US reduced tariffs on most Indian goods from 50 to 18 per cent in February, improving the outlook for tyre exports to the American market.

Through market diversification, cost optimisation and policy support, the Indian tyre industry was able to maintain export momentum.

The other leading export destinations for Indian tyres are Germany (7 per cent), Italy (5 per cent), Brazil (5 per cent), and France (4 per cent).

While ongoing geopolitical developments, including the West Asia crisis continue to pose challenges through supply chain disruptions, higher energy costs and inflationary pressures, the industry remains optimistic

about the long-term export outlook.

## TRADE DEALS

Ongoing trade agreements and greater integration of India into global value chains are expected to create fresh opportunities for exports.

As global supply chains continue to evolve, India is increasingly being recog-

nised as a reliable sourcing destination for high-quality tyres.

Supported by technological advancements, sustainability initiatives and favourable trade engagements, the Indian tyre industry is well positioned to strengthen its role in the global markets in the years ahead, said Mammen.

Business Line, Sat. 4/6/26

# FTA with Oman to give a boost to livestock product exports

Our Bureau  
Bengaluru

The India-Oman Free Trade Agreement is expected to give a boost to the export of farm products, including poultry and marine products, stakeholders said.

"The India-Oman Free Trade Agreement is a significant boost for India's agriculture, poultry, livestock and marine export sectors. By providing duty-free access for key products such as shrimp, fish, eggs and other food items, the agreement will make Indian exports more competitive in a strategically important Gulf market," said Divya Kumar Gulati, Chairman, Compound Livestock Feed Manu-



**UNTAPPED POTENTIAL.** Oman imported marine products worth \$35.3 million in 2025, while India's exports accounted for only about \$10 million

facturers Association of India (CLFMA).

## SEAFOOD EXPORTS

"For the marine sector, the opportunity is particularly

promising. India's seafood products are globally recognised for their quality, traceability and compliance with international food safety standards, making them

highly sought after in global markets. Oman imported marine products worth \$35.3 million in 2025, while India's exports accounted for only about \$10 million, indicating substantial untapped potential," Gulati said.

"The grant of duty-free access to marine products provides Indian seafood exporters with a stronger platform to expand their presence in Oman and use it as a gateway to the wider Gulf region. This is expected to benefit exporters and coastal economies across Andhra Pradesh, Kerala, Tamil Nadu and Gujarat," he said.

## EGG EXPORTS TO GAIN

Oman is one of the major markets for Indian poultry products, particularly eggs.

"Any removal of import duty on eggs will benefit Indian exports and make them competitive against other origins such as Iran and Turkiye," said Valsan Parameswaran, Secretary, All India Poultry Exporters Association. "There is a five per cent import duty on eggs, which is currently borne by importers in Oman," he said, adding that Indian exporters were also expecting Oman to issue more import permits for eggs.

Gulati said the agreement also reinforces India's position as a trusted food supplier to Oman.

## AGRI IMPORTS

"India already accounts for 17.8 per cent of Oman's agricultural imports, over 94 per

cent of its bovine meat imports and more than 98 per cent of its fresh egg imports. With agricultural exports to Oman reaching nearly \$553 million in 2025, duty-free access will create new opportunities for farmers, poultry producers, food processors and agri-exporters, while driving higher export earnings, rural employment and value addition across the agricultural value chain," Gulati said.

"Overall, the FTA provides a timely opportunity to strengthen India's footprint in Gulf food markets, improve returns for producers and further establish the country as a reliable global supplier of high-quality agricultural and marine products," he added.

Business Line, dt. 4/6/26

## Coffee exports up 20% during April-May

**Vishwanath Kulkarni**

Bengaluru

Coffee exports rose by a fifth in the first two months of FY27, crossing \$503 million during April-May, driven by robust demand from key European markets such as Italy and Germany.

According to the latest Coffee Board data, export volumes increased 36 per cent to 92,903 tonnes during April-May from 67,910 tonnes in the corresponding period last year.

In value terms, exports grew 20 per cent to \$503.77 million from \$418 million a year ago. In rupee terms, export earnings surged 33 per cent to ₹4,752 crore from ₹3,567.85 crore.

However, amid volatile global prices, exporters realised slightly lower returns.

Per-tonne realisation declined 1.7 per cent to ₹5.16 lakh from ₹5.25 lakh a year ago.

India, the world's seventh-largest coffee producer and fifth-largest exporter, shipped 4.05 lakh tonnes worth over \$2.12 billion in FY26. Export earnings stood at more than ₹18,809 crore, with average realisation of ₹4.64 lakh per tonne.

"Compared to last year, exports have been much better, especially in robusta and instant coffee. Last year, Indian coffee was priced at a steep premium for most of the year, prompting buyers to source from Uganda, Brazil and Vietnam. This year, however, coffee from other origins is also expensive. The weakening rupee has further aided exporters," said Praveen Kolimarla of Agrani Coffee and Commod-

ities, a broker sourcing international orders for exporters.

Kolimarla said export growth could moderate in the coming months as the new Brazilian crop enters the market.

### DEMAND OUTLOOK

Recently, the USDA's Mumbai office projected India's coffee exports for the 2026-27 marketing year, beginning October, to rise 3 per cent to 6.22 million bags of 60 kg each (about 3.73 lakh tonnes), supported by higher exportable surplus and strong demand for soluble coffee.

"The export growth is supported by firm demand from key markets, supply constraints in major producing countries and a shift towards higher-value varieties," the USDA Post said.

# Tyre exports reached record high in FY26

**ANJALI SINGH**

Mumbai, 3 June

Indian tyre exports achieved a record high of ₹27,312 crore during 2025-26 (FY26), marking a 9 per cent increase from the ₹25,057 crore recorded the previous year, according to the data released from the Ministry of Commerce.

This is the second consecutive year of 9 per cent growth for the sector, occurring alongside widespread geopolitical friction and a decelerating global economy.

The export growth was achieved despite logistics challenges and shifting trade policies in key international markets. The United States (US) maintained its position as the largest single destination for Indian tyres, accounting for 15 per cent of total export value at ₹ 4,082 crore.

However, the US market

share declined from 17 per cent in the previous year amid significant tariff volatility.

In August 2025, the US administration raised tariffs on Indian tyre imports from 25 per cent to 50 per cent, temporarily impacting the competitiveness of Indian exporters against other supplying nations. However, in February 2026, tariffs on most Indian goods were reduced to 18 per cent, offering some relief and aiding a recovery in exports towards the end of the fiscal year.

To counter these fluctuations, Indian manufacturers diversified their geographic reach. Following the US, the primary export destinations for the financial year were Germany standing at 7 per cent, Italy stood at 5 per cent. Brazil at 5 per cent and France at 4 per cent. Indian tyres are currently distributed to more than 170 countries.

Financial Express, dt. 4/6/26

# May LPG imports from US rise 73%

SAURAV ANAND  
New Delhi, June 3

**INDIA'S LIQUEFIED PETROLEUM** gas (LPG) imports rose nearly 25% month-on-month in May, driven largely by a 73% increase in cargoes from the US. This comes as importers turned to alternative suppliers amid disruptions in traditional Gulf shipments following the West Asia conflict.

According to Kpler data, India's LPG imports increased to 1.22 MT in May from 972,958 tonne in April, up 24.9%. The rise was led by the US, whose LPG shipments to India surged 73% to 665,769 tonne in May from 384,912 tonne in April. The US accounted for nearly 55% of India's total LPG imports in May, compared with around 40% in April. Imports from Iran more than doubled to 142,078 tonne from

67,357 tonne a month ago, while supplies from Oman rose to 36,624 tonne in May from 28,230 tonne in April. The increase in imports came despite continued weakness in shipments from key Gulf suppliers. Imports from UAE fell to 134,260 tonne in May from 162,598 tonne in April, down 17.4%. Supplies from Qatar plunged 77.7% to 19,330 tonnes, while imports from Saudi Arabia declined 75.5% to 45,000 tonnes. Kuwait, which was a major supplier earlier this year, made no LPG shipments to India in May.

In January, total LPG imports to India stood at 2.26 MT. But these have declined by 1.05MT or 46.3% in May. Imports from the US have increased from 268,845 tonne in January to 665,769 tonne in May, representing a growth of 147.6%.



Business Line, dt. 5/6/26

# Spices export dip 6% in FY26 on weak demand for chilli, cumin

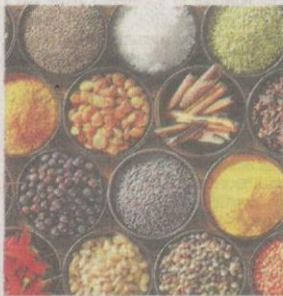
**Vishwanath Kulkarni**  
Bengaluru

Weak demand from key overseas markets for major spice products, such as chilli and cumin, weighed on spice exports in FY26.

Spice exports declined 6 per cent to \$4.43 billion in 2025-26 from \$4.72 billion a year ago. In volume terms, shipments fell 4 per cent to 17.34 lakh tonnes (lt) from 17.99 lt. In rupee terms, exports were down 2 per cent at ₹39,140 crore against ₹39,994 crore in the previous year.

“Tariff in the US and weak demand from Asian markets brought down the exports,” said Emmanuel Nambusseril, Chairman, All India Spices Exporters Forum.

Chilli, the largest export item in the spice basket by both value and volume, saw shipments decline 4 per cent



in volume and 12 per cent in value due to lower demand from key markets, such as China and Bangladesh.

Chilli exports were valued at \$1.17 billion (\$1.34 billion). Cumin exports dropped 14 per cent in volume to 1.96 lt from 2.29 lt, while export value plunged 28 per cent to \$524.22 million. Exports of spice oils and oleoresins declined marginally by 1 per cent to \$528.73 million, while turmeric exports fell 4 per cent to \$327 million.

Pepper exports bucked the trend. Although volumes fell 5 per cent, higher realisations lifted export value 11 per cent to \$137.84 million from \$124.5 million.

## CARDAMOM EXPORTS

Among the gainers, small cardamom exports more than doubled, rising 124 per cent to \$413 million from \$184 million, aided by a similar increase in volumes to 15,050 tonnes from 6,728 tonnes. Large cardamom exports grew 31 per cent to \$35.52 million from \$27.02 million.

Tamarind exports surged 42 per cent to \$50.77 million from \$35.78 million, while curry powder and paste exports increased 5 per cent to \$259.98 million. Other products that recorded growth included ginger and coriander. Export of mint products, however, declined 15 per cent to \$354 million.

*Business Standard, dt. 5/6/26*

# CDSCO flags banned antibiotic residues in shrimp exports

**SANKET KOUL**

New Delhi, 4 June

The Central Drugs Standard Control Organisation (CDSCO) has flagged the continued detection of residues of prohibited antibiotics Chloramphenicol and Nitrofurans in shrimp export consignments, more than a year after their use in food-producing animal rearing systems was banned.

The move comes days after India reported record seafood exports of ₹73,890.46 crore (\$8.46 billion) in FY26, with shrimp accounting for nearly two-thirds of export earnings.

In a letter to state and Union Territory drug controllers, the drug regulator referred to a communication from the Marine Products Export Development Authority (MPEDA), which highlighted the detection of residues of the two antibiotics in shrimp export consignments destined for key overseas markets.

According to the CDSCO, the consignments were rejected by importing countries including the European Union (EU), the United States (US) and Japan. The affected consignments were linked to more than 40 farms across several states,

predominantly Andhra Pradesh, which accounted for 74 percent of the farms identified, followed by Odisha (13 percent), West Bengal (8.7 percent) and Gujarat (4.3 percent). Shrimp remains India's largest seafood export category. Exports of frozen shrimp stood at ₹49,037.93 crore (\$ 5.62 billion) in FY26, accounting for 40.19 percent of total seafood export volumes and 66.52 per cent of export earnings in dollar terms.

India exported 792,647 metric tonnes of frozen shrimp during FY26, with the US, China, the EU and Japan among the largest buyers.