वा.जा.सां.म.नि.
DGCIS

वाणिज्यिक जानकारी एवं सांख्यिकी महानिदेशालय
Directorate General of Commercial Intelligence & Statistics

NEWSLETTER

July 2026

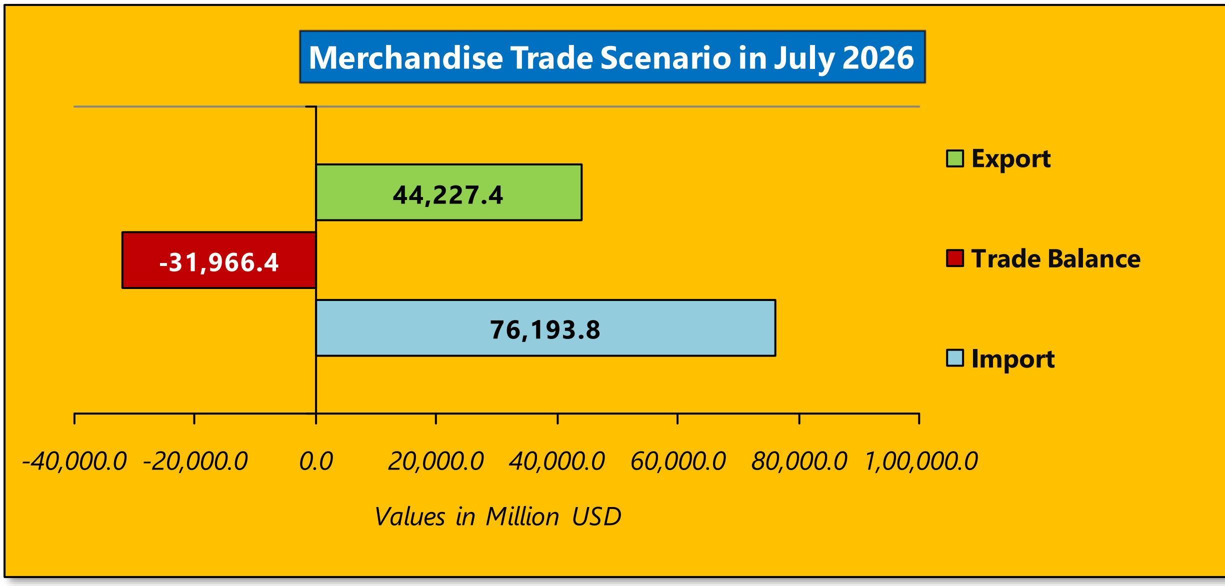
Commercial Intelligence (CI) Division

Directorate General of Commercial Intelligence & Statistics

Ministry of Commerce & Industry
Government of India

Contents

Snapshot of India's Trade Scenario



- In July'26, India recorded total merchandise exports valued at 44,227.4 MUSD, driven by strong outbound consignments of petroleum products, advanced electronics, machinery, and automotive shipments.

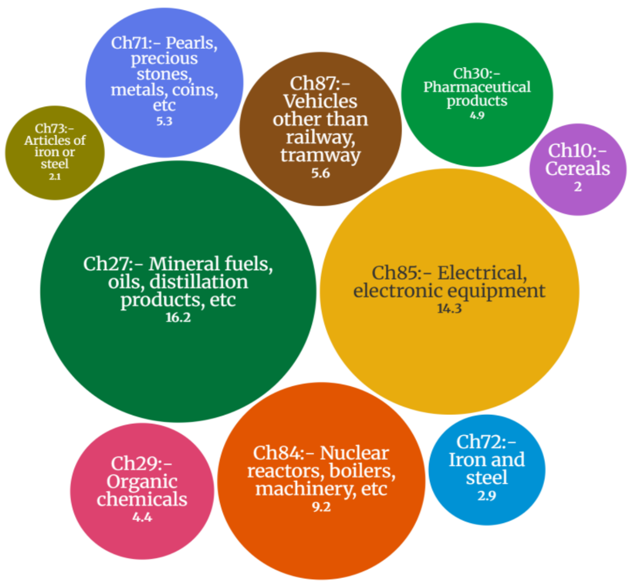
- Total imports reached 76,193.8 MUSD due to robust domestic demand for crude oil, precious metals, and electronic components, resulting in a net trade deficit of 31,966.4 MUSD for July'26.

- This periodical provides a detailed analysis of major 2-digit commodity groups and key trade partners in both export and import segments. It also identifies specific 8-digit HSN codes that witnessed notable increases or declines in imports during the period under review.

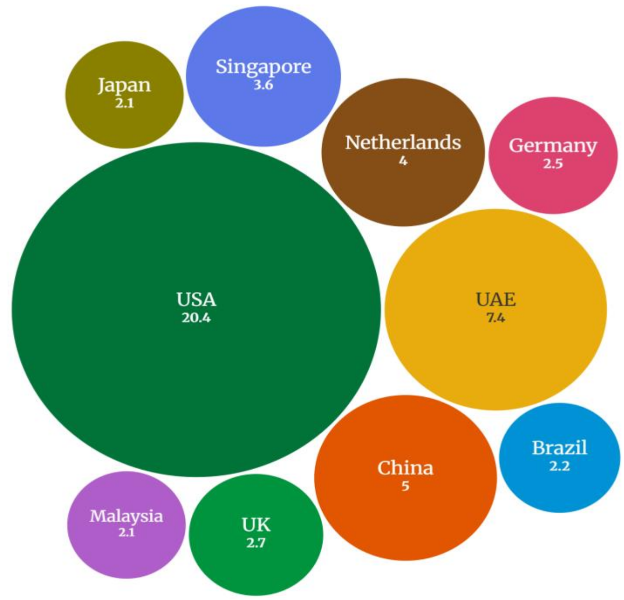
- To facilitate the understanding of international trade, the Harmonized System of Nomenclature (HSN) is widely used for the classification of traded goods. It comprises 99 two-digit chapters, each further divided into four-digit headings and six-digit subheadings that define specific product categories. India adopts the Indian Trade Classification based on the Harmonized System (ITC-HS), which extends this framework to eight-digit codes to capture detailed commodity specifications and applicable tariff structures. This newsletter presents trade data at both the two-digit and eight-digit levels to enable a comprehensive analysis.

Export Profile

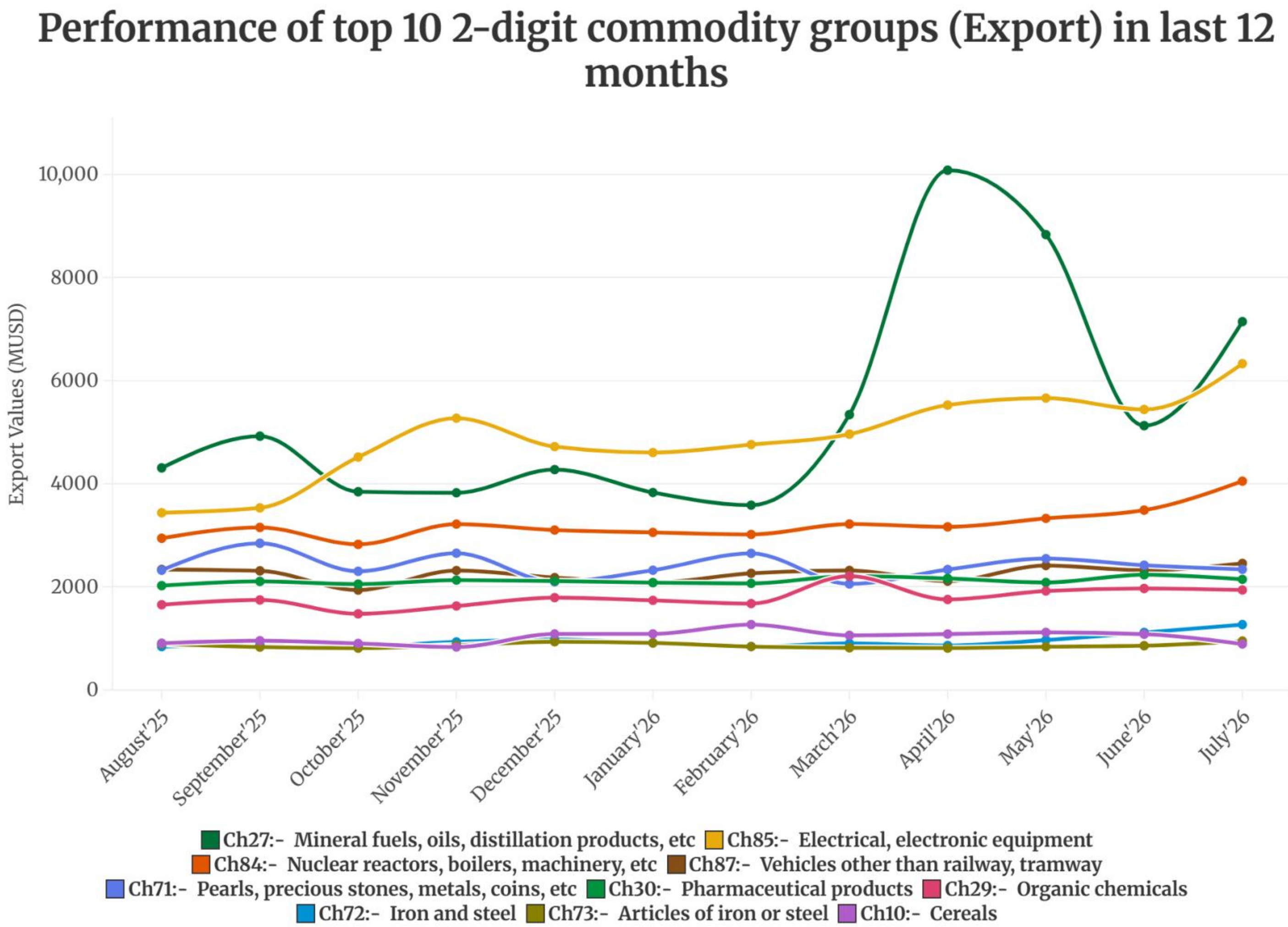
Top 10 2-digit commodity groups with their percentage shares in July 2026



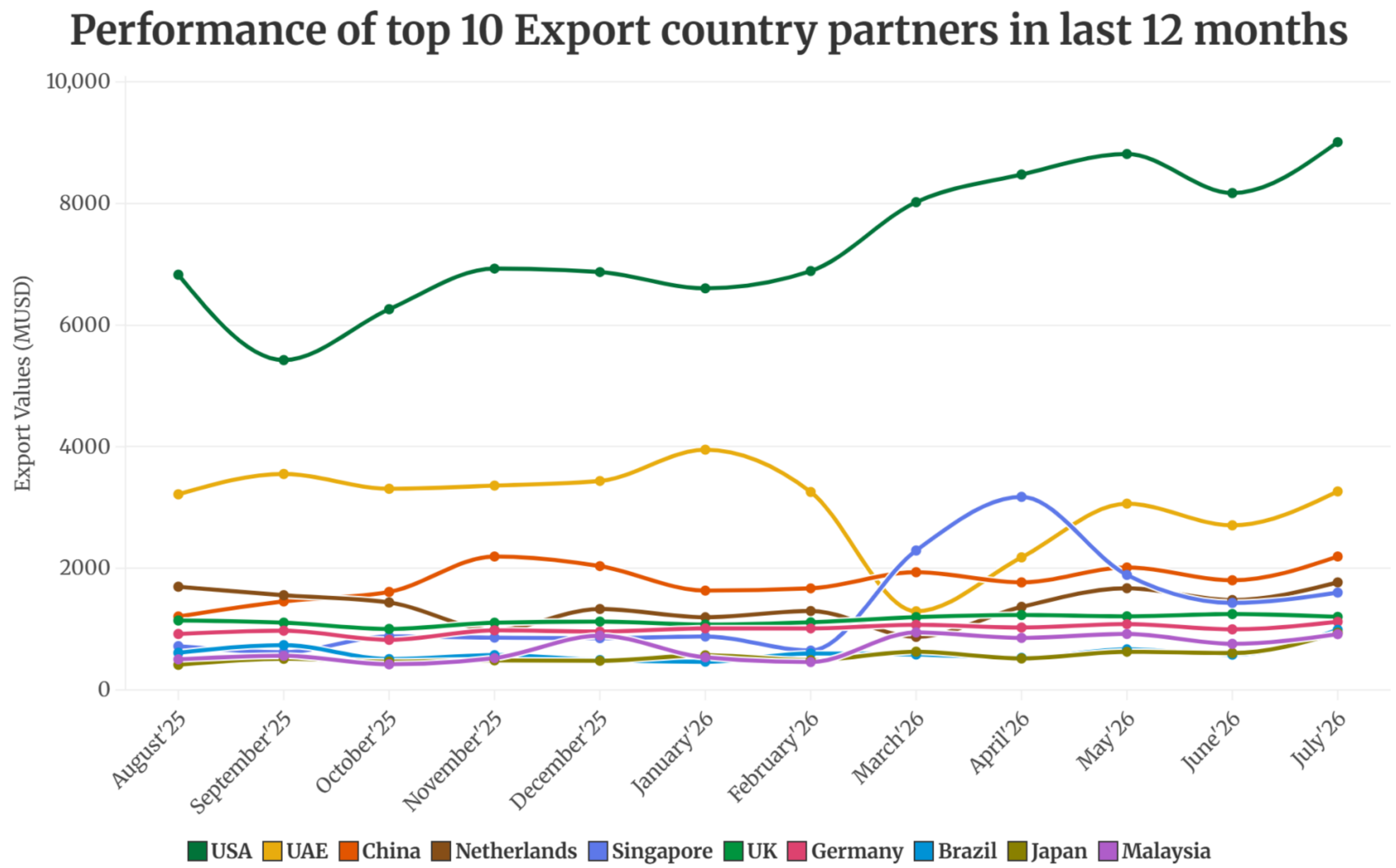
Top 10 Export country partners with their percentage shares in July 2026



- Mineral fuels, oils, distillation products, etc. emerged as the leading 2-digit commodity group, accounting for 16.2% of total exports and surpassing Electrical, electronic equipment, which contributed 14.3%. Nuclear reactors, boilers and machinery, etc. ranked third with a 9.2% share, highlighting robust exports of industrial machinery, mechanical appliances and related components. Vehicles other than railway, tramway recorded a 5.6% share, while Pearls, precious stones, metals, coins, etc. accounted for 5.3% of exports, supported by sustained global demand for gems and jewellery. Pharmaceutical products contributed 4.9%, demonstrating India's competitiveness in the generic medicine sector. Organic chemicals also represented a significant component of the export basket, contributing 4.4% of total exports. Iron and steel (2.9%), Articles of iron or steel (2.1%) and Cereals (2%) constituted the lower-ranking commodity groups, indicating the continued importance of both primary and value-added products in export trade. Overall, the export composition highlights a balanced mix of petroleum products, technology-intensive goods, engineering products, automobiles, chemicals, articles of jewellery, generic medicines and agricultural commodities, reflecting both export concentration in key sectors and increasing diversification across multiple industries.
- USA remained the largest destination for India’s exports in July’26, accounting for 20.4% of the total export share. UAE ranked second with a 7.4% share, propelled by stronger regional supply chains and demand across key export items. China accounted for a 5% share, while Netherlands (4%), Singapore (3.6%) and UK (2.7%) formed the next major export markets. Germany (2.5%), Brazil (2.2%), Japan (2.1%) and Malaysia (2.1%) each accounted for under 3% of India’s exports during July’26.

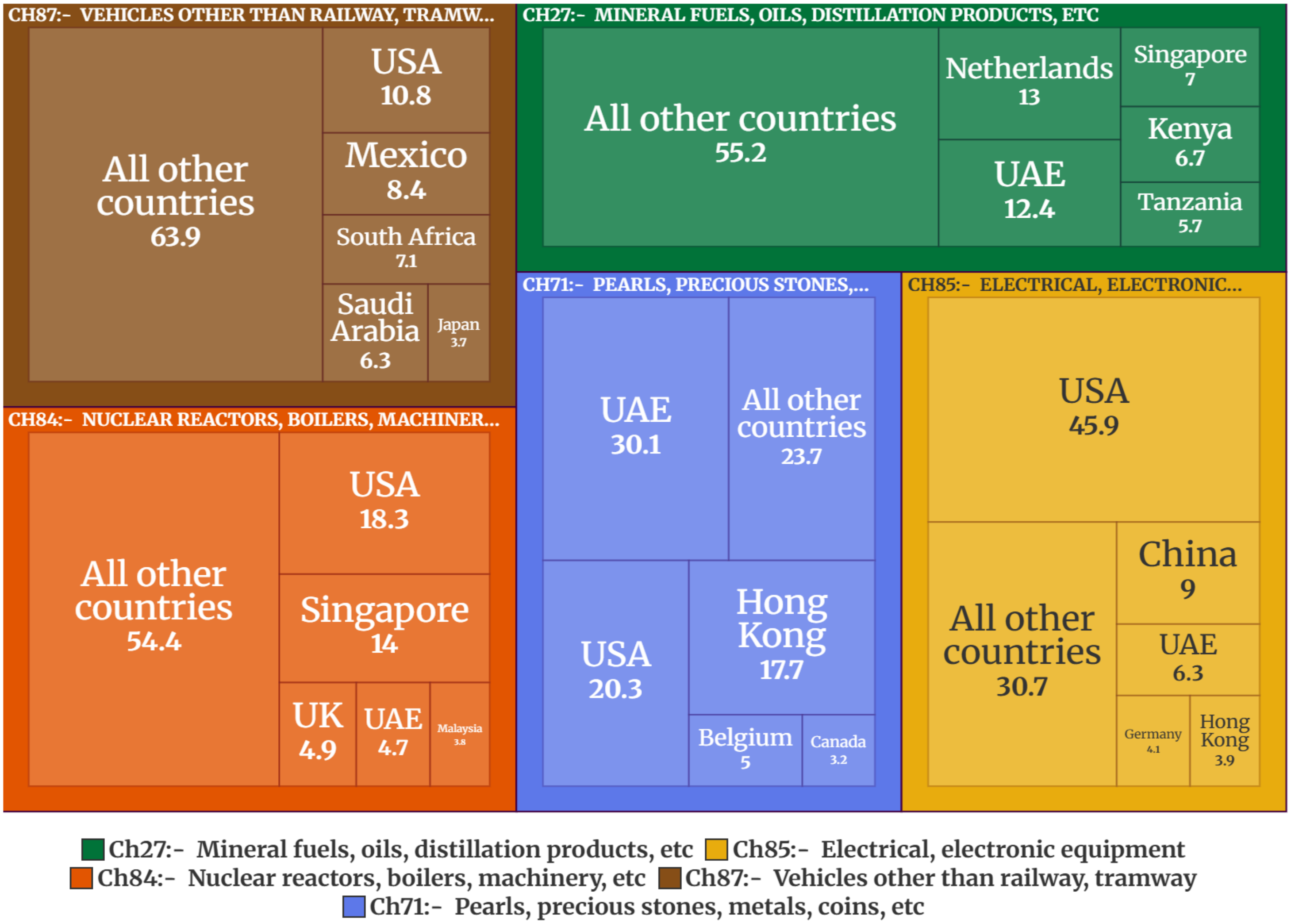


- Over the 12-month period ending July'26, India's leading 2-digit commodity groups in export segment demonstrated varied performance paths. Electrical and electronic equipment followed a robust growth trajectory, climbing steadily from under 4,000 MUSD to surpass 6,000 MUSD. Conversely, Mineral fuels, oils and distillation products experienced major swings, spiking sharply to touch 10,000 MUSD in April'26 before cooling off and regaining momentum towards the close of the period.
- Nuclear reactors, boilers and machinery maintained a reliable upward trend, expanding from 3,000 MUSD to peak above 4,000 MUSD in July'26. Mid-tier categories—including Vehicles, Pearls and precious metals, as well as Pharmaceutical products—showed resilient output, bouncing within narrow bands between 2,000 MUSD and 2,800 MUSD. Meanwhile, Organic chemicals, Iron and steel, Articles of iron or steel, and Cereals recorded flat growth patterns, holding steady near the base of the charts with minimal movement across the entire timeline.



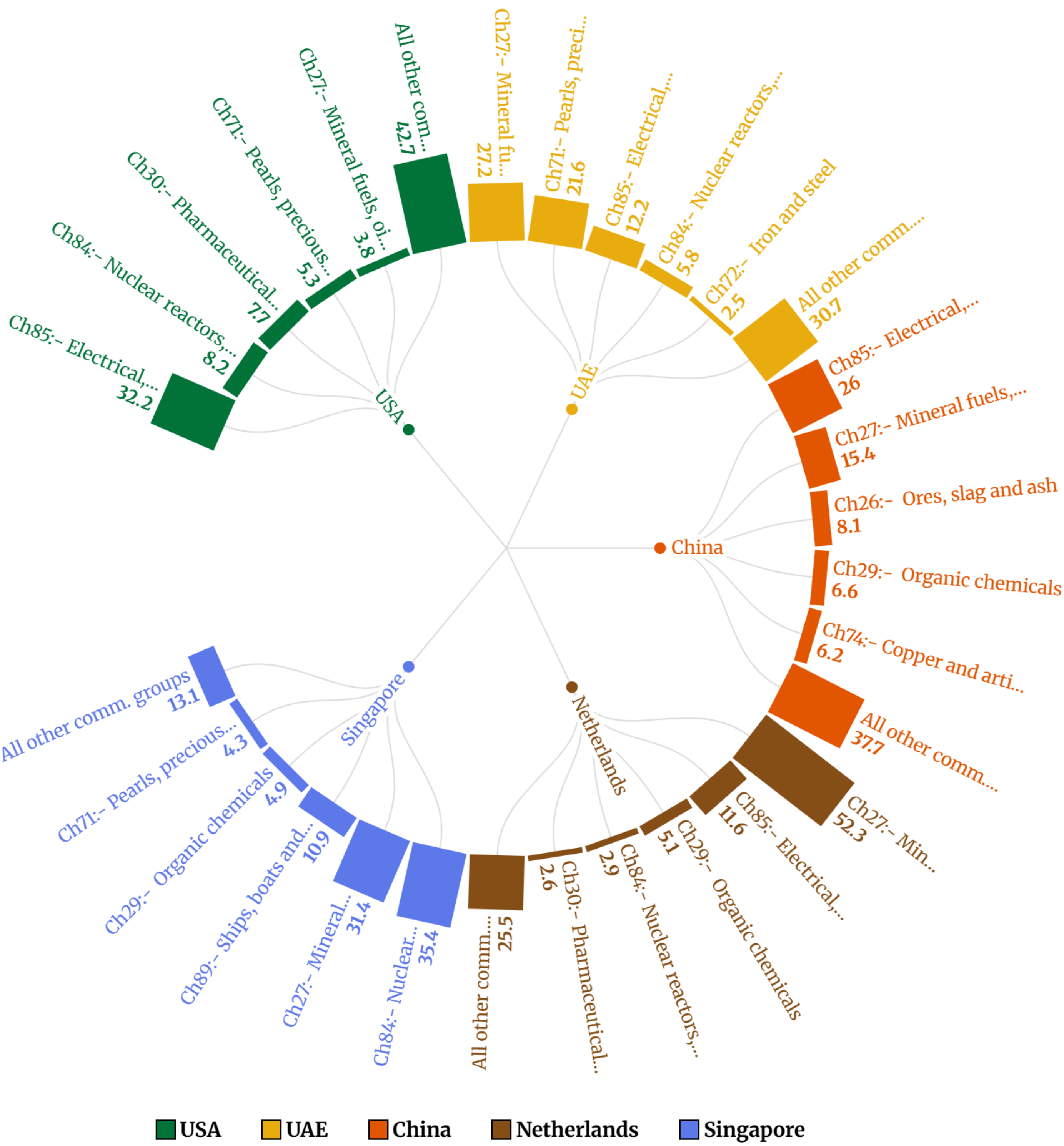
- USA consistently led as the principal market for Indian goods over the past 12 months, recovering strongly after March'26. Shipments to UAE peaked early in early 2026 before seeing a temporary contraction, followed by a steady rebound toward the middle of 2026. Trade flows to China moved in a narrow band around the 2,000 MUSD mark, while Netherlands saw periodic softness late in 2025 before tracking back upward. Singapore marked the sharpest short-term swing, surging past 3,000 MUSD in early spring 2026 before easing back into summer. Export activity across UK, Germany, Brazil, Japan, and Malaysia remained largely flat, fluctuating gently within the lower spectrum throughout the entire 12-month window.

❖ **Top 5 Commodity Groups with their respective leading Export Country Partners and their percentage shares in July 2026**



❖ The above chart highlights the five major 2-digit commodity groups in India's total exports and their principal destination countries in July'26. Among identified individual markets, Netherlands was the leading destination for Mineral fuels, oils, distillation products, etc. (13%), followed by UAE (12.4%) and Singapore (7%), sustained by global demand for petroleum products. USA emerged as the major primary market for Electrical, electronic equipment, commanding 45.9% of exports under this commodity group, alongside secondary contributions from China (9%) and UAE (6.3%). USA also dominated exports of Nuclear reactors, boilers, machinery, etc. with 18.3% and Vehicles other than railway, tramway with 10.8%, underscoring its pivotal role in absorbing India's machinery and automobile exports. Additionally, Singapore captured a prominent 14% share of Nuclear reactors, boilers, machinery, etc., while Mexico (8.4%) and South Africa (7.1%) remained key destinations for Chapter 87 shipments. UAE captured the largest share in Pearls, precious stones, metals, coins, etc. at 30.1%, followed by USA (20.3%) and Hong Kong (17.7%).

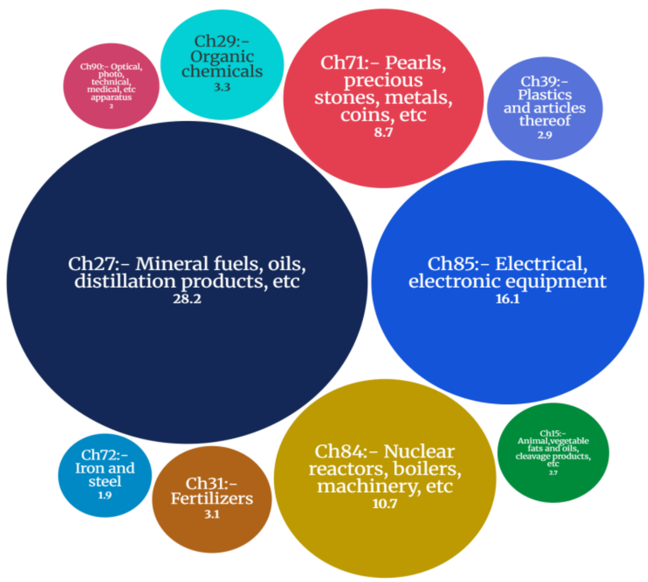
❖ **Top 5 Export Destinations and Corresponding major Commodity Groups(Export) and their percentage shares in July 2026**



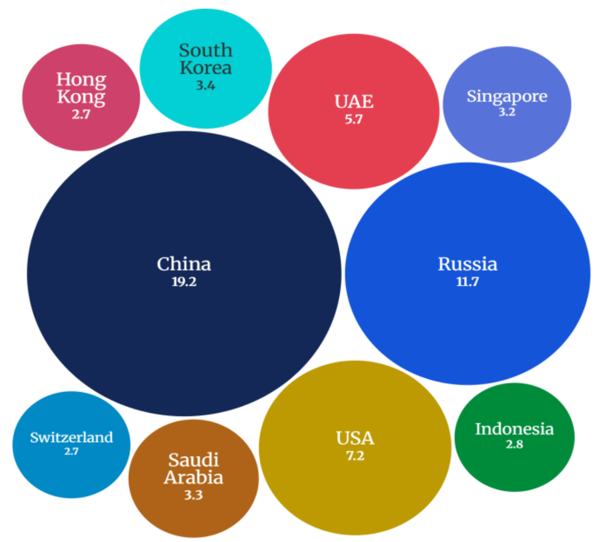
- Outbound trade to USA in July’26 was led by Electrical, electronic equipment, taking up 32.2% of total exports, followed by Nuclear reactors, boilers, machinery, etc. (8.2%), Pharmaceutical products (7.7%), Pearls, precious stones, metals, coins, etc. (5.3%), and Mineral fuels, oils, distillation products, etc. (3.8%). Export flows to UAE were led by Mineral fuels, oils, distillation products, etc., which captured 27.2%, alongside significant allocations to Pearls, precious stones, metals, coins, etc. (21.6%) and Electrical, electronic equipment (12.2%). Shipments toward China were driven by Electrical, electronic equipment at 26%, with Mineral fuels, oils, distillation products, etc. (15.4%), Ores, slag and ash (8.1%), Organic chemicals (6.6%), and Copper and articles thereof (6.2%) featuring prominently in its trade composition. The export profile for Netherlands remained heavily focused on energy products, as Mineral fuels, oils, distillation products, etc. represented 52.3% of the total volume, underscoring its pivotal role as a primary entry point and distribution hub for European petroleum supply chains. Trade with Singapore exhibited strong concentration across heavy engineering, refined fuels, and marine sectors, led by Nuclear reactors, boilers, machinery, etc. (35.4%), Mineral fuels, oils, distillation products, etc. (31.4%), and Ships, boats and floating structures (10.9%). In aggregate, the top five chapters bound for Singapore constituted nearly 87% of India's total exports to the country during July’26.

Import Profile

Top 10 2-digit commodity groups (Import) with their percentage shares in July 2026

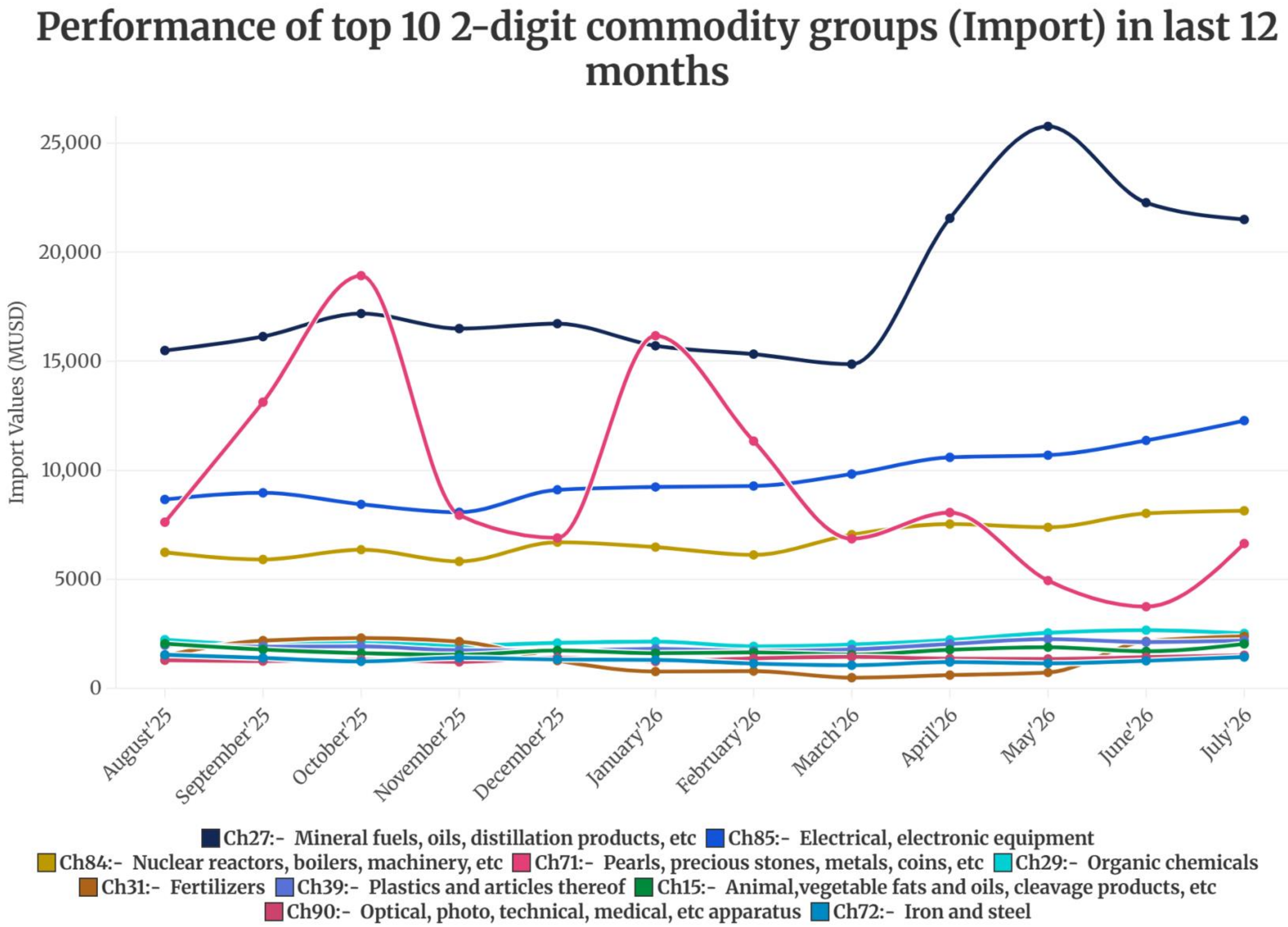


Top 10 Import country partners with their percentage shares in July 2026



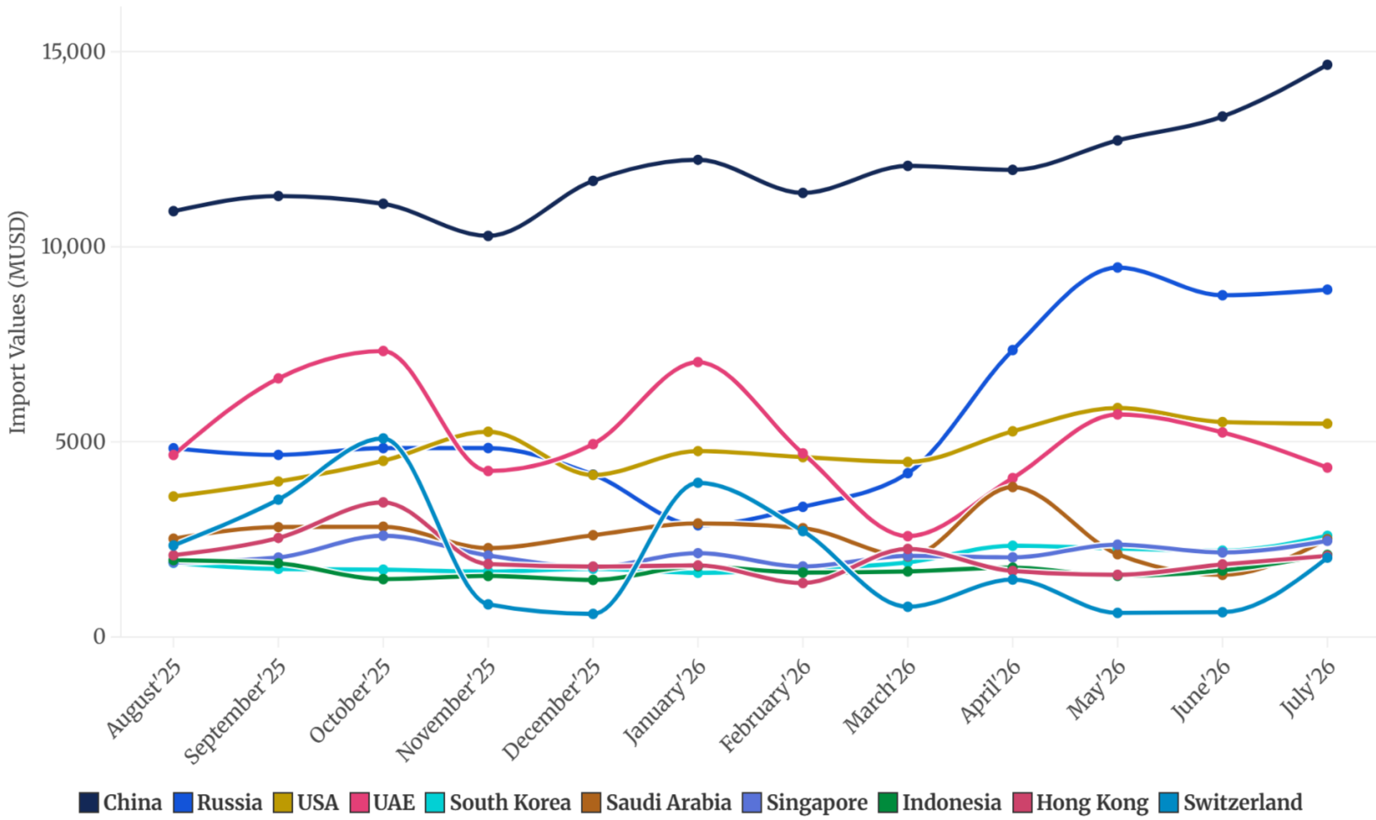
- The import composition in July'26 continued to be dominated by Mineral fuels, oils, distillation products, etc., which accounted for 28.2% of total imports, though its share declined from 31.5% in June'26. Electrical, electronic equipment retained the second-largest share at 16.1%, marginally higher than the previous month, while Nuclear reactors, boilers, machinery, etc. accounted for 10.7%. A notable shift was observed in Pearls, precious stones, metals, coins, etc., whose share increased substantially from 5.3% to 8.7%, making it the third-largest commodity group in July. The higher share of precious metals is consistent with the continued prominence of gold among India's major import commodities. Organic chemicals accounted for 3.3%, followed by Fertilizers at 3.1% and Plastics and articles thereof at 2.9%. Animal, vegetable fats and oils, cleavage products, etc. contributed 2.7%, while Optical, photographic, technical, medical apparatus, etc. and Iron and steel accounted for 2% and 1.9%, respectively. Overall, the July import basket remained concentrated in energy, electronics, machinery and precious metals, with the increased share of precious metals being the most significant compositional change from June.
- China remained India's largest import country partner in July'26, accounting for 19.2% of total imports. Russia ranked second with a 11.7% share, followed by USA and UAE with shares of 7.2% and 5.7%, respectively. South Korea accounted for 3.4% of total imports, while Saudi Arabia and Singapore contributed 3.3% and 3.2%, respectively. Indonesia accounted for 2.8%, followed by Hong Kong and Switzerland, each with a 2.7% share. The concentration of imports among China, Russia, USA and UAE highlights their continued significance as major sources of India's import requirements. Asian economies featured prominently among the leading import partners, with

China, South Korea, Singapore, Indonesia and Hong Kong collectively accounting for a substantial share of total imports. Russia's significant share also reflects the importance of major energy suppliers in India's import basket.



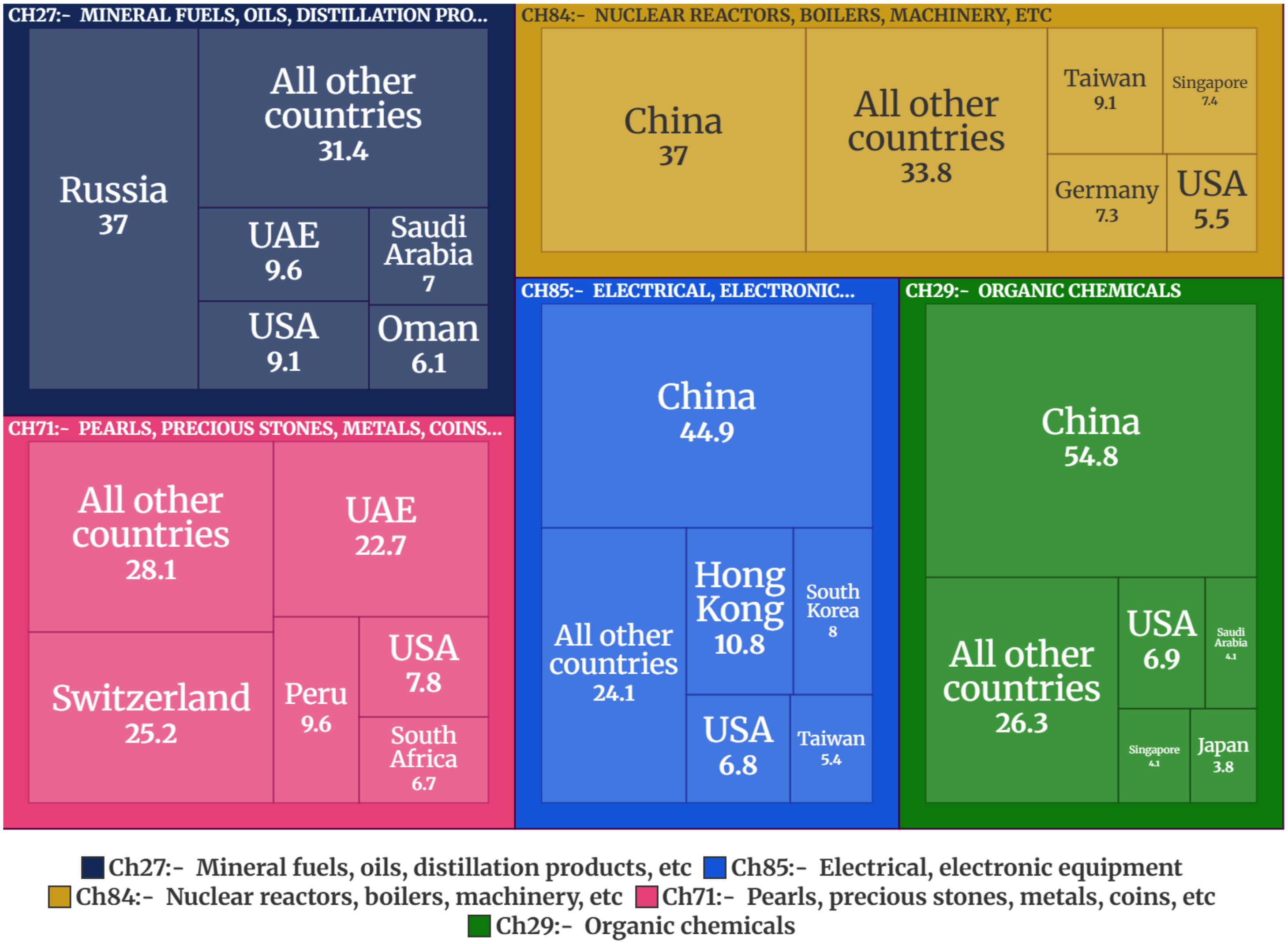
- Import dynamics across major commodity groups reflected strong domestic manufacturing needs alongside global market shifts between August'25 and July'26. Mineral fuels, oils, distillation products, etc. maintained a baseline around 15,000–17,000 MUSD through early 2026 before surging in April'26 and peaking near 26,000 MUSD in May'26 due to global crude price shifts, stabilizing near 21,500 MUSD by July'26. Electrical, electronic equipment sustained a steady upward trajectory throughout the 12-month period, expanding from approximately 8,700 MUSD in August'25 to over 12,000 MUSD in July'26 as industrial demand grew. Conversely, Pearls, precious stones, metals, coins, etc. displayed marked volatility, recording prominent peaks in October'25 and January'26, driven by seasonal buying, before dropping below 4,000 MUSD in June'26 and ticking up slightly to 6,600 MUSD in July'26. Nuclear reactors, boilers, machinery, etc. posted consistent growth, rising from 6,200 MUSD in August'25 to over 8,000 MUSD in July'26. Fertilizers registered a notable late-period uptick in June'26 and July'26, driven by strategic import allocations to meet seasonal agricultural requirements. Meanwhile, industrial inputs—including Organic chemicals, Plastics and articles thereof, Animal, vegetable fats and oils, cleavage products, etc., Iron and steel, and Optical, photo, technical, medical, etc. apparatus—remained highly stable, maintaining monthly import values consistently under 3,000 MUSD.

Performance of top 10 Import country partners in last 12 months



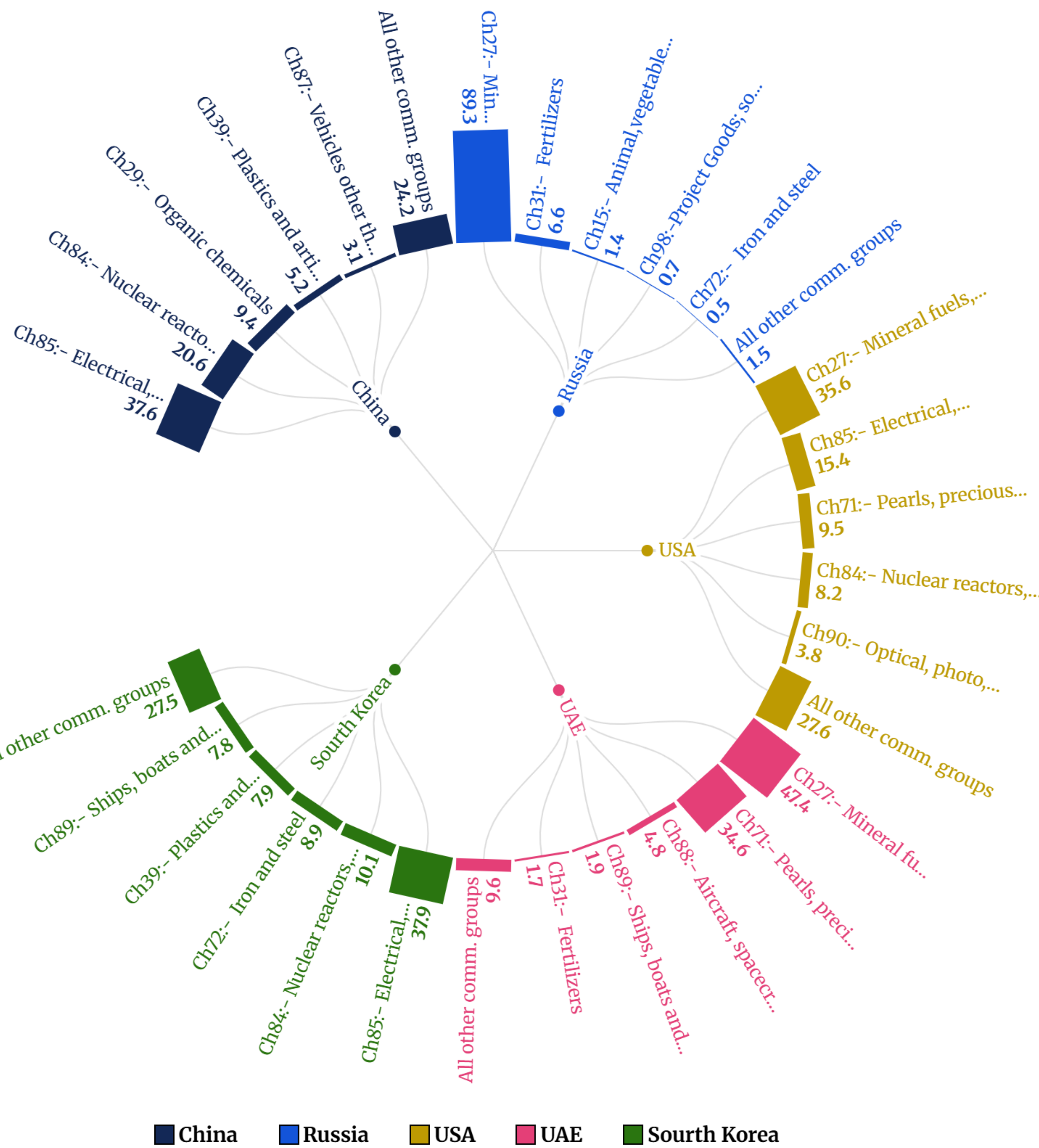
- India’s import landscape between August'25 and July'26 reflected steady domestic industrial demand alongside strategic realignments in global energy supply chains. China maintained its position as the leading trade origin throughout the twelve-month period, expanding progressively through July'26 to meet domestic demand for capital machinery and electronic components. Shipments from Russia surged sharply between March'26 and May'26, driven by deliberate efforts by Indian refiners to step up discounted crude oil purchases amid West Asian supply route realignments. Inward flows from UAE exhibited marked volatility, recording notable peaks in October'25 and January'26 due to festive demand spikes in gems and jewellery alongside crude oil price swings. USA sustained a gradual upward trajectory across the review period, backed by consistent energy and machinery supplies. Procurement from Saudi Arabia peaked around April'26 to fulfill domestic energy feedstock requirements. Meanwhile, imports from Singapore, Indonesia, and Hong Kong remained largely flat with minimal month-to-month fluctuations.

❖ **Top 5 Commodity Groups with their respective five leading Import Country Partners and their percentage shares in July 2026**



❖ The visual representation highlights the five major 2-digit commodity groups in India's total imports and their primary source partners. Russia emerged as the dominant supplier of Mineral fuels, oils, distillation products, etc., accounting for 37% of imports under this category as oil refineries secured crude to meet domestic energy requirements. Meanwhile, China held a strong lead across three major industrial categories, supplying 54.8% of Organic chemicals, 44.9% of Electrical, electronic equipment, and 37% of Nuclear reactors, boilers, machinery, etc. Within Electrical, electronic equipment, Hong Kong contributed 10.8%, followed by South Korea (8%) and USA (6.8%). Sourcing for Nuclear reactors, boilers, machinery, etc. was further supported by Taiwan (9.1%), Singapore (7.4%), and Germany (7.3%). Switzerland led imports of Pearls, precious stones, metals, coins, etc. at 25.2%, closely followed by UAE (22.7%) and Peru (9.6%), reflecting key global corridors for bullion and gem trading. USA (6.9%), Saudi Arabia (4.1%), and Singapore (4.1%) served as additional source markets for Organic chemicals.

❖ **Top 5 Import sources and corresponding major imported Commodity Groups and their percentage shares in July 2026**



- Inbound trade from China during July'26 was heavily concentrated in electronic and industrial machinery, led by Electrical, electronic equipment at 37.6% and Nuclear reactors, boilers, machinery, etc. at 20.6%, followed by Organic chemicals (9.4%), Plastics and articles thereof (5.2%), and Vehicles other than railway, tramway (3.1%). Imports from Russia exhibited extreme sector concentration in energy resources, where Mineral fuels, oils, distillation products, etc. captured 89.3% of total shipments, alongside Fertilizers (6.6%) and Animal, vegetable fats and oils (1.4%). Inbound shipments from USA reflected a balanced distribution across energy and high-tech sectors, led by Mineral fuels, oils, distillation products, etc. (35.6%) and Electrical, electronic equipment (15.4%), with Pearls, precious stones, metals, coins, etc. (9.5%), Nuclear reactors, boilers, machinery, etc. (8.2%), and Optical, photographic, medical instruments, etc. (3.8%) rounding out the basket. Sourcing from UAE was anchored by fuel and precious metal corridors, with Mineral fuels, oils, distillation products, etc. taking 47.4% and Pearls, precious stones, metals, coins, etc. comprising 34.6%, complemented by Aircraft, spacecraft, and parts thereof (4.8%), Ships, boats and floating structures (1.9%), and Fertilizers (1.7%). Meanwhile, imports from South Korea were driven by Electrical, electronic equipment at 37.9%, alongside Nuclear reactors, boilers, machinery, etc. (10.1%), Iron and steel (8.9%), Plastics and articles thereof (7.9%), and Ships, boats and floating structures (7.8%).

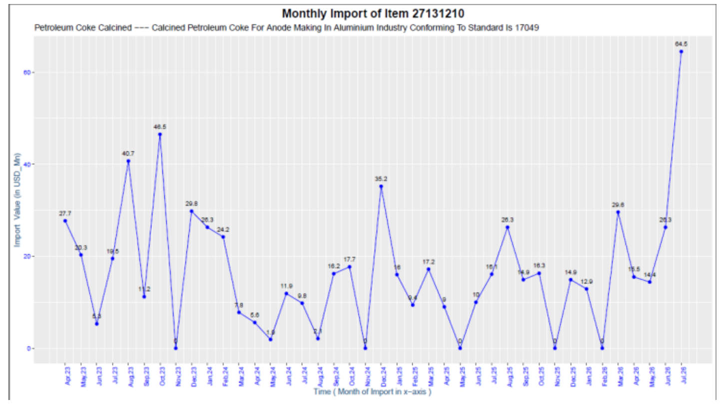
The following two sections provide a brief analysis of selected 8-digit HSN codes that witnessed significant surges or declines in import payments in July'26.

IMPORT SURGE BULLETIN – JULY'2026

27131210: *Calcined petroleum coke for anode making in aluminium industry conforming to standard IS 17049*

The imports remained highly volatile and reached a new high of 64.5 MUSD in July'26.

Major Countries of Consignments (CoCs) were Oman (25%), Hong Kong (21%), Egypt (19%), China (17%), and Singapore (14%). Visakhapatnam and Gangavaram handled 46% and 36% of imports, respectively. China was the Country of Origin (CoO) for shipments sourced from Hong Kong and Singapore. Calcined petroleum coke was imported in bulk, primarily for the manufacture of carbon anodes.

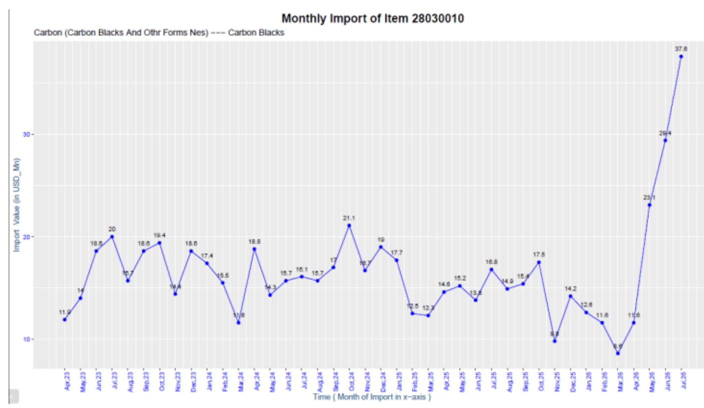


28030010: *Carbon blacks*

Average monthly imports stood at around 20 MUSD in FY 2023-24 and FY 2024-25. Imports subdued in FY 2025-26, but picked up again in FY 2026-27, reaching 37.6 MUSD in July'26.

China (68%) was the primary Country of Consignment (CoC), while Nhava Sheva Sea Port (37%) and Chennai Sea Port (23%) were the major ports of import.

Carbon black was imported under this HSN.

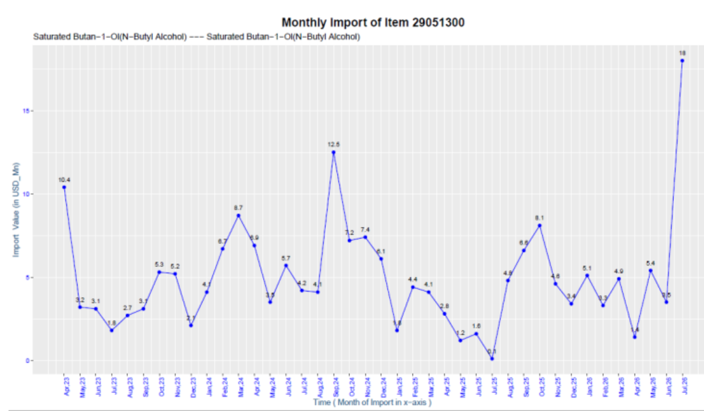


29051300: *Butan-1-ol (n-butyl alcohol)*

Imports of Butanol remained volatile and stood at 18 MUSD in July'26.

China (92%) and Malaysia (8%) emerged as the major CoCs. Kandla (48%), Nhava Sheva (23%) and Hazira (21%) were the primary ports of import.

Butanol is primarily used in the paint and dye industries and also serves as an alternative to ethanol for use as a biofuel.

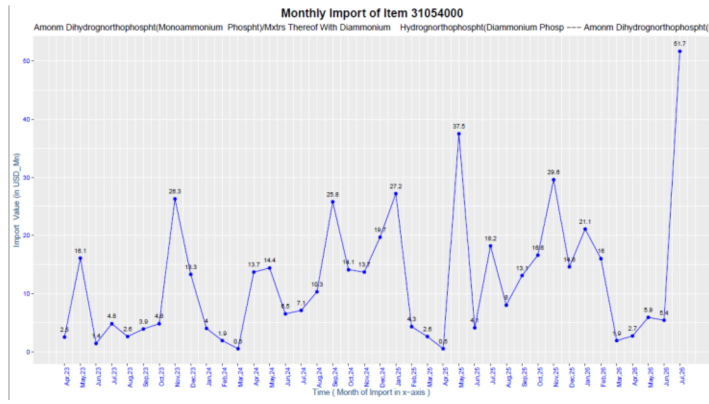


31054000: *Ammonium di-hydrogen ortho phosphate (mono-ammonium phosphate) and mixtures thereof*

Import of this HSN exhibited a volatile trend, with relatively low values during the first three months of each calendar year; however, imports surged to 51.7 MUSD in July'26, surpassing the previous peak of 37.5 MUSD recorded in May'25.

Bulk shipments were sourced from China (70%) and Russia (26%) and routed through Mumbai Sea Port.

Di-ammonium phosphate (DAP) and mono-ammonium phosphate (MAP) constituted the primary imports under this HSN.

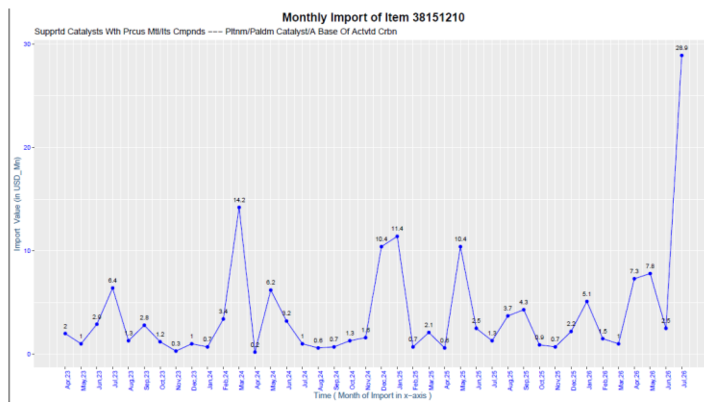


38151210: *Platinum or palladium catalysts with a base of activated carbon*

Imports under this HSN remained relatively low and fluctuating during most of the period, before witnessing a sharp rise in the later months. In July'26, imports reached a record high of 28.9 MUSD.

Japan (84%) and Italy (16%) were the major Countries of Consignment (CoCs). Kolkata sea port was the key port through which shipments were imported.

Platforming catalyst constituted the primary import under this HSN. This commodity is primarily used in oil refineries to produce valuable high octane petrochemicals.

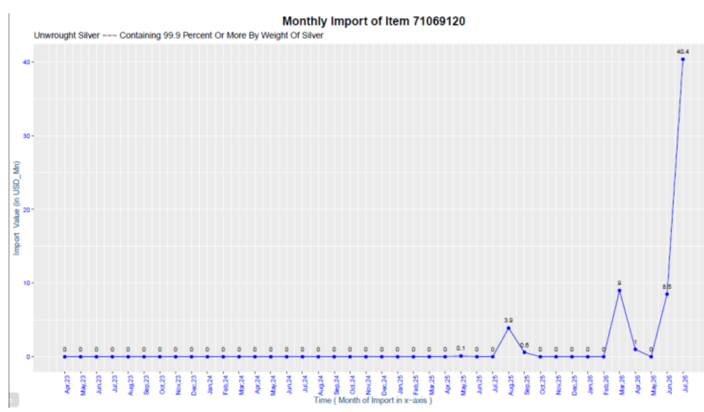


71069120: *Unwrought silver containing 99.9 percent or more by weight of silver*

This 8-digit HSN was introduced in Apr'25, and imports have followed a strong upward trend since then, reaching a record 40.4 MUSD in July'26.

Gift SEZ, a new/dormant port, emerged as the major port of entry. Switzerland was the dominant Country of Consignment (CoC), accounting for 70% of total imports, while **Australia** emerged as a new/dormant CoC with a 28% share.

Silver bars containing more than 90% silver were imported under this HSN.

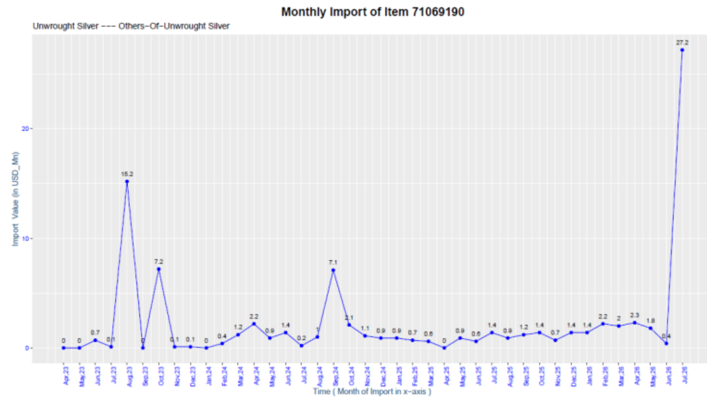


71069190: *Others – unwrought silver*

Imports remained almost negligible, with only occasional spikes observed during FY 2023-24 and FY 2024-25. However, imports registered a sharp increase to 27.2 MUSD in July’26.

72% of total import was sourced from Peru and 18% from Switzerland. The entire shipment was moved via Ahmedabad Air Cargo Complex.

Silver dore bars constituted the primary import under this category. These are semi-pure alloy bars used in mining for metal extraction by removing impurities.

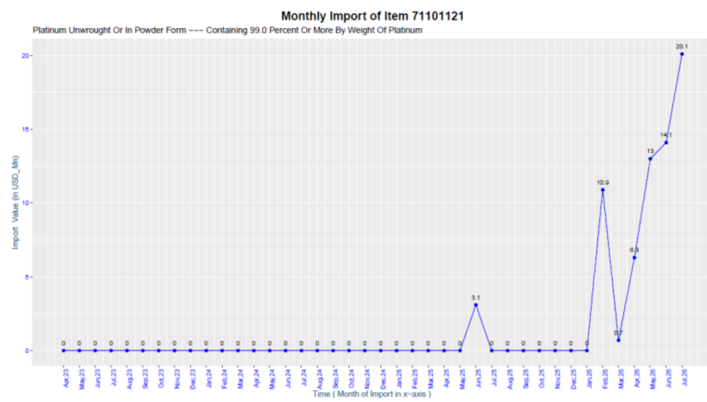


71101121: *Platinum unwrought/semi-manufactured/powder form containing 99.9 percent or more by weight of platinum*

Since early 2026, India has been importing significant quantities of this commodity, with imports reaching 20.1 MUSD in July’26.

There were two major Countries of Consignments (CoCs): UK (52%) and USA (48%) while Ahmedabad air cargo complex and Kolkata air port accounted for 55% and 45% shares respectively. South Africa emerged as the major Country of Origin (CoO) for almost the entire shipment.

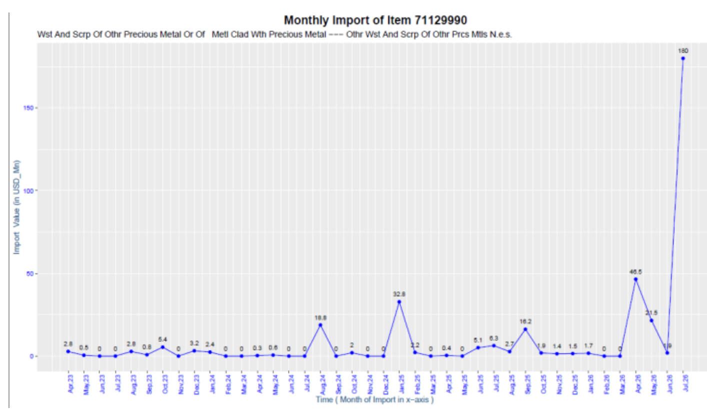
Sponge powder containing 99.95% platinum was imported under this category in July’26.



71129990: *Others – waste and scrap of other precious metals n.e.s*

Imports under this HSN remained negligible in FY 2023-24. Moderate spikes were observed during FY 2024-25 and FY 2025-26, before imports surged sharply to 180 MUSD in July’26.

Around 61% of the total imports were sourced from Kuwait, routed through Mumbai Airport, while the remaining 39% was sourced from Germany and moved through the Ahmedabad Air Cargo Complex. The imports comprised spent catalysts containing precious metals, intended for the recovery of precious metals.

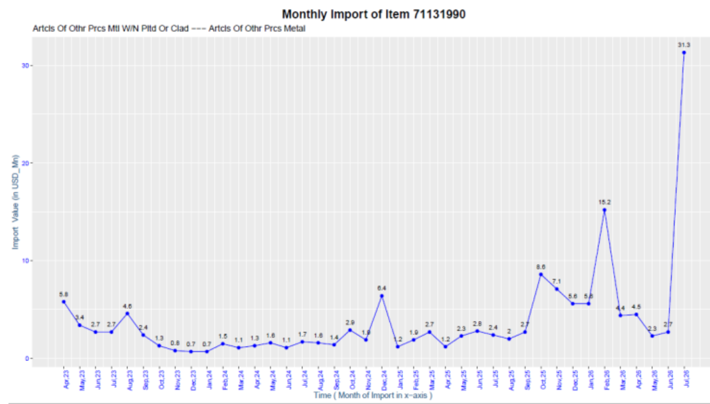


71131990: *Articles of other precious metal*

Imports under this HSN witnessed a gradual decline in FY 2023-24, followed by a slight spike in December'24. Imports picked up again from October'25 and surged to 31.3 MUSD in July'26.

USA was the major Country of Consignment (CoC) with 86% share in total imports followed by UAE (8%) and Italy (3%). The entire shipment entered India through SEEPZ port.

The imports primarily comprised jewellery made of 10kt, 14kt and 18kt gold, set with cut and polished diamonds.



Import of ITCHS **71069120** was placed under the 'Restricted' category, with imports permitted only through nominated agencies and qualified jewellers, vide DGFT Notification No. 08/2025-26. The same notification classified import of ITCHS **71101121** as 'Free'.

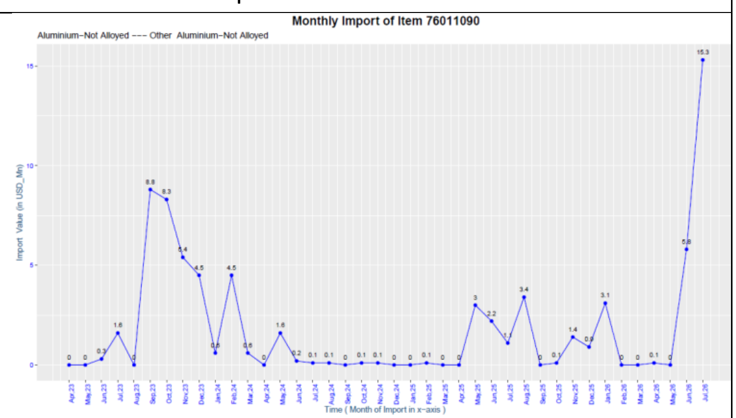
In July'26, imports of precious metals in the form of bars, powder and scrap witnessed a significant surge, indicating increased recovery and extraction of precious metals from various sources, with a potential focus on minimizing metal losses and improving resource efficiency.

The Ahmedabad Air Cargo Complex handled a substantial volume of gems and jewellery imports, highlighting its role as a key regional gateway for the movement and processing of high-value bullion and precious metals.

76011090: *Other – unwrought aluminium*

In FY 2023-24, imports were robust but declined sharply in the subsequent financial year, while monthly imports in FY 2025-26 remained in the range of 2–3 MUSD before surging to 15.3 MUSD in July'26.

The entire shipment was sourced from China through Nhava Sheva Sea Port, while **Russia** emerged as the Country of Origin (CoO); primary unalloyed aluminium was imported under this HSN.

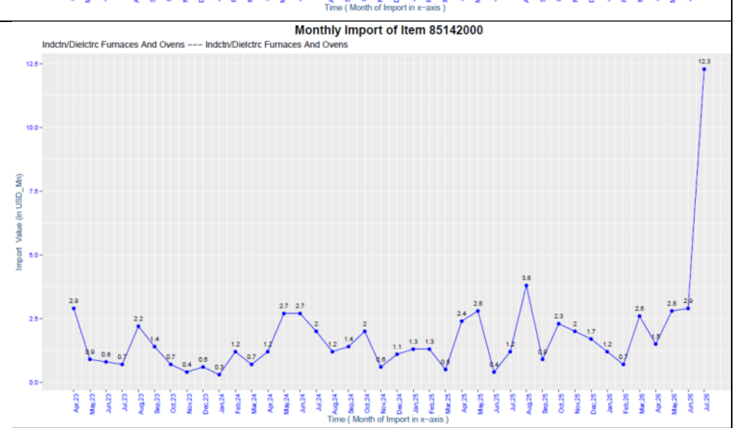


85142000: *Furnaces and ovens functioning by induction or dielectric loss*

Imports of this HSN remained volatile, generally staying below 3 MUSD per month. Imports surged to 12.3 MUSD in July'26, marking the highest level in the period under review.

Primary Countries of Consignments (CoCs) were Slovenia (35%), Belgium (35%), China (10%) and Italy (10%).

Graphite rod holding and Coreless induction furnace constituted primary import under this HSN.

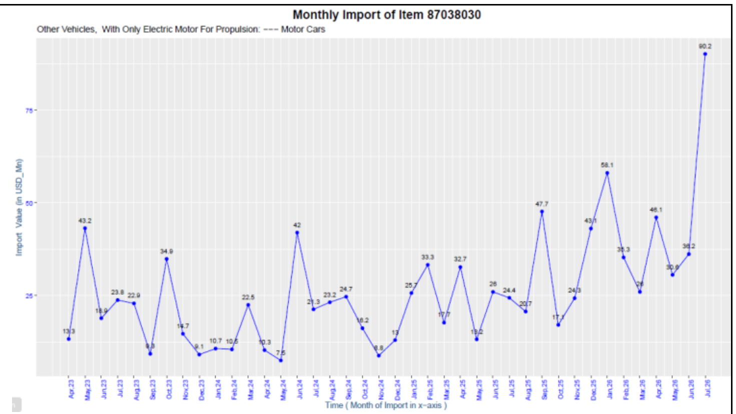


87038030: *Other vehicles, with only electric motor for propulsion: Motor cars*

Imports of electric motor cars remained volatile during the period, with monthly values fluctuating substantially and reaching a peak of 90.2 MUSD in July'26.

China was the major CoC with 76% share in total imports followed by Hong Kong (12%) and Germany (8%). Primary ports of import were Ennore sea (41%), Kattupalli port (17%) and CCIL ICD Varnama (15%). For shipments imported from Hong Kong, China emerged as the Country of Origin (CoO).

Luxury electronic cars and battery for unassembled EV kit were imported under this HSN.

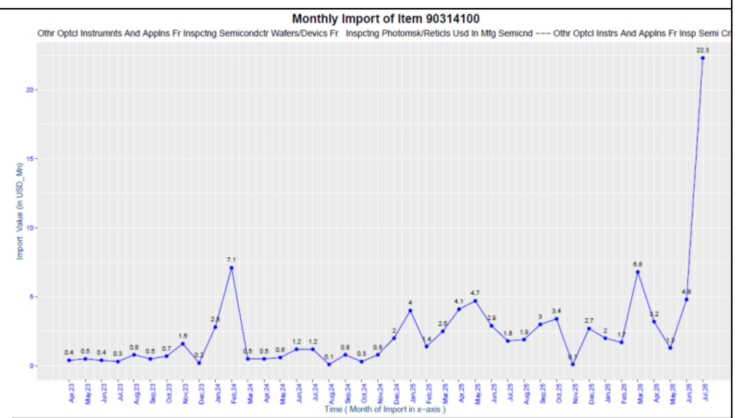


90314100: *Measuring or checking instruments, appliances and machines For inspecting semiconductor wafers or devices*

Imports under HSN 90314100 remained relatively low and fluctuating through most of the period, generally staying below 5 MUSD per month. However, imports rose sharply to 22.3 MUSD in July'26.

Singapore was the major CoC with 94% share in total imports while China dominated as the Country of Origin (CoO). The shipments were routed through two ports, Hazira (78%) and Mundra (21%).

Imports of offline testers and sorters significantly contributed to the overall import value.



Surges in some other ITCHS

15180039: ***Other – animal, vegetable or microbial fats and oils and their fractions –***Imports under this 8-digit HSN amounted to 41.4 MUSD in July'26, registering a marginal moderation from 42.5 MUSD in June'26.

20081991: ***Other roasted nuts and seeds –***Imports of roasted areca nuts have increased steadily over the past three months, reaching 61.4 MUSD in July'26, following a sharp rise in April'26.

31022100: ***Ammonium sulphate –*** Imports of this commodity moderated to 103.4 MUSD in July'26, down from the previous peak of 113.3 MUSD recorded in June'26.

85423200: ***Memories-***Although India has strengthened its position as a global smartphone manufacturing hub, it continues to rely on imports of critical components. Memory imports reached 1,845.3 MUSD in July'26 and are expected to surpass 2,000 MUSD in the coming months, reflecting the growing demand for memory components driven by the expansion of smartphone and electronics manufacturing.

71131913: ***Articles of jewellery and parts thereof, of gold studded with diamonds of heading 7102 –*** Imports under this HSN reached 79.7 MUSD in July'26, comprising predominantly re-imports of gold jewellery from Saudi Arabia, UAE, USA and Singapore.

** In this report, 'new/dormant' refers to importers, ports, or Countries of Consignment that did not record any transactions under the respective ITC-HS code during the period from April'23 to December'25. Their appearance in FY 2026–27 indicates either the commencement of imports by new entities or the resumption of imports after a prolonged period of inactivity.*

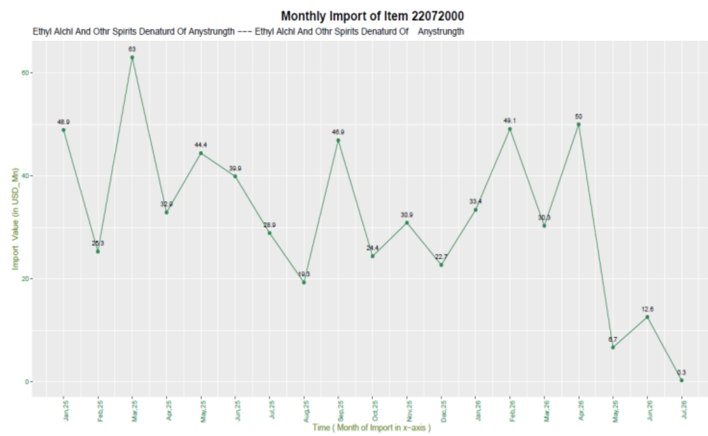
IMPORT DIP BULLETIN – JULY'2026

22072000 :- *Ethyl alcohol and other spirits denatured of strength*

Monthly imports of this commodity never dipped below the 20 MUSD mark, and it maintained a monthly average of nearly 35 MUSD throughout the FY 25-26.In Jul'26 import stood at 0.3 MUSD which is lowest since Jan'25.

USA was the traditional top supplier of this commodity, but no imports were recorded from there in the current month. Mumbai Sea and Mundra are the traditional entry points for this commodity into India, but no imports were recorded at either port during the current month.

The main imported commodity under this HSN is **DENATURED ETHYL ALCOHOL (ETHANOL)**

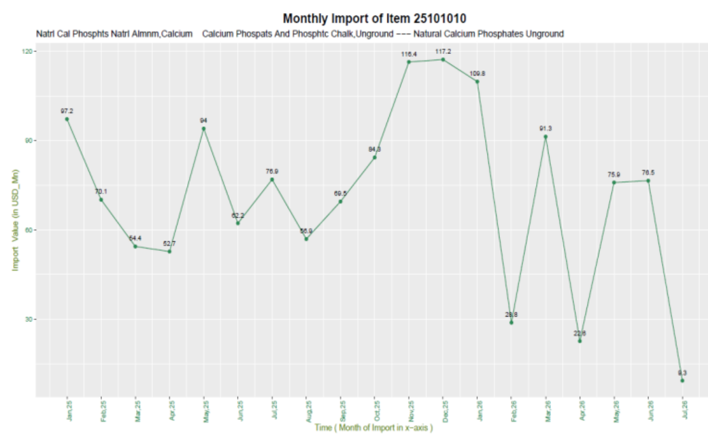


25101010 :-*Natural calcium phosphates ungrounded*

In FY 25-26 as well as in Calendar year 2025 monthly import of this commodity maintained an average around 80 MUSD and it never dipped below 20 MUSD mark. In Jul'26 import stood at 9.3 MUSD which is lowest since Jan'25.

Jordan, Togo, and Egypt, were the top three traditional supplier of this commodity and they recorded sharp drops in import values in Jul'26 with no imports recorded from Togo. Paradip Sea, Tuticorin Sea and Hazira Port are the traditional entry points for this commodity to India, and no imports recorded from the first two while import decreases significantly from Hazira port in the current month.

The main imported commodity under this HSN is **ROCK PHOSPHATE IN BULK.**

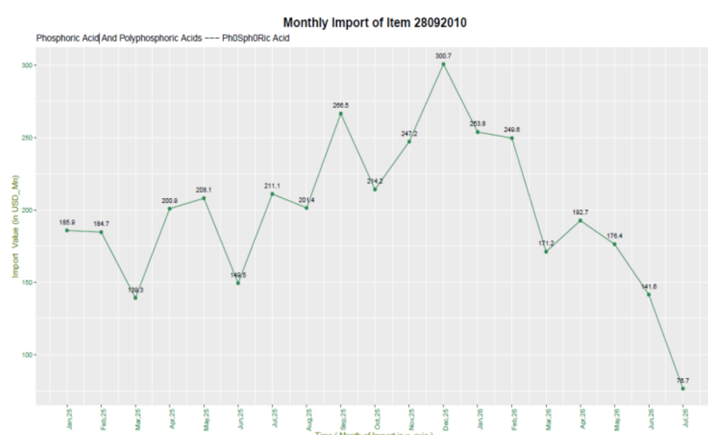


28092010 :- *Phosphoric Acid*

In FY 25-26 monthly import of this commodity maintained a healthy average of 200 MUSD and never fell below the 150 MUSD mark. However, the import value started to decrease gradually from Apr'26 and stood at 76.7 MUSD in Jul'26 which is lowest since Jan'25.

Jordan, Morocco, and Senegal, the top three traditional supplier of this commodity recorded sharp drops in import values in Jul'26. Kandla Sea and Kakinada Sea are the traditional entry points for this commodity to India, but import decreases significantly from those ports in the current month.

The main imported commodity under this HSN is **FERTILISER GRADE PHOSPHORIC ACID SOLUTION.**

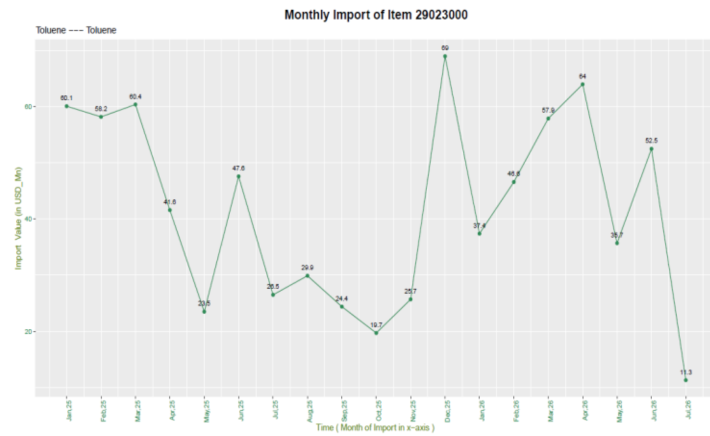


29023000 :-*Toluene*

Till Mar’26 monthly import of this commodity never dropped below 19 MUSD mark and maintained an average over 40 MUSD throughout the period. However in Jul’26 import stood at 11.3 MUSD which is lowest since Jan’25.

Korea, and Thailand, are the top traditional supplier of this commodity and they recorded sharp drops in import values in Jul’26.Kandla Sea, Hazira Port and Nhava Sheva Sea are the traditional entry points for this commodity to India, but no import recorded for the 1st and the 3rd port while import from Hazira port decreases significantly in the current month.

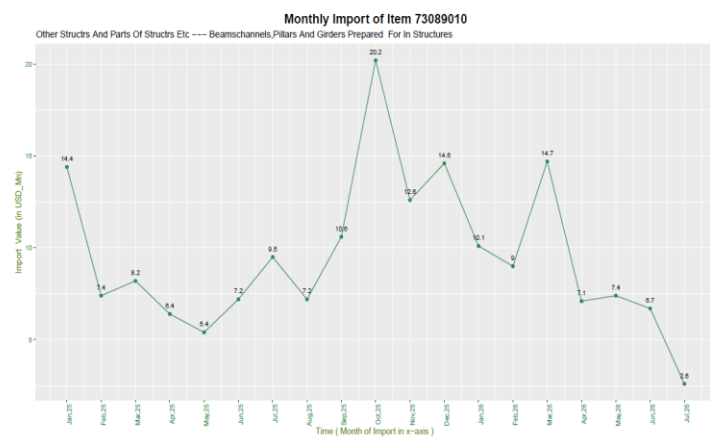
The main imported commodity under this HSN is **TOLUENE IN BULK.**



73089010 :- *Beams, channels, pillars, and girders prepared for use in structures*

In past trends, monthly imports of this commodity never dipped below the 5 MUSD mark, maintaining a monthly average over 10 MUSD. In July’26, imports stood at 2.6 MUSD, which is the lowest recorded since Jan’25.

China and USA were the traditional top suppliers of this commodity, and imports from China dropped significantly, while no imports were recorded from the USA. Similarly, incoming shipments through Mundra, Nhava Sheva Sea, and Chennai Sea, the traditional entry points of this commodity to India, experienced a sharp overall decline.

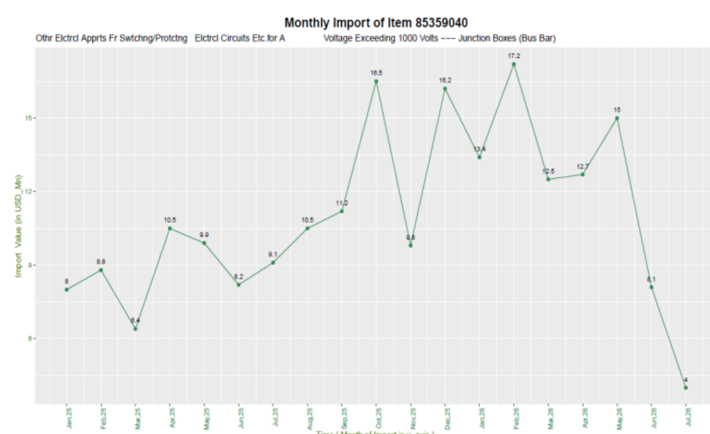


85359040:- *Junction Boxes (Bus Bar)*

Monthly imports of this commodity never dipped below the 6 MUSD mark, and it maintained a monthly average of nearly 12 MUSD throughout the FY 25-26. The import value started decreasing gradually from May’26 and reached a low of 4 MUSD in Jul’26.

China and Malaysia were the traditional top suppliers of this commodity, and imports recorded significant decline in shipments from there. Consequently, the top three traditional entry ports, Chennai Sea, Nhava Sheva Sea, and Mundra experienced a sharp overall decline.

The imported commodity primarily consists of **SOLAR JUNCTION BOXES.**

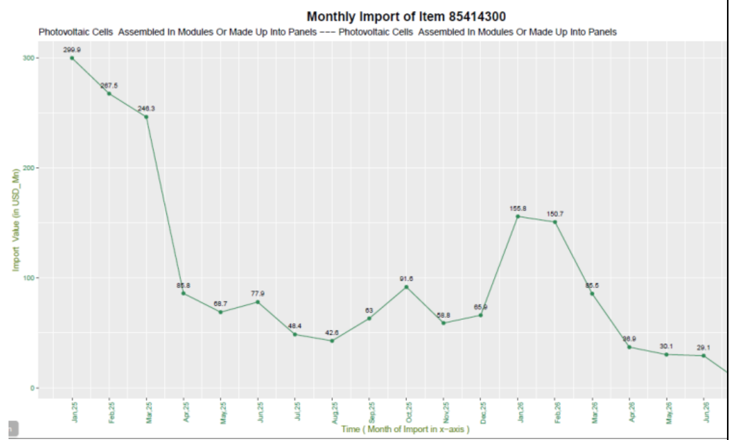


85414300:- *Photovoltaic Cells Assembled In Modules Or Made Up Into Panels*

Till Mar'26 monthly import of this commodity never dropped below 50 MUSD mark and maintained a healthy average of 120 MUSD throughout the period. However import value started decreasing gradually from Apr'26 and reached a low of 5.3 MUSD in Jul'26.

China and Vietnam were the traditional top suppliers of this commodity and imports recorded significant decline in shipments from there. Consequently the traditional top ports of entry, Mundra and Chennai Sea also faced substantial drop in incoming shipments to India.

This imported commodity primarily consists of **SOLAR PV MODULES**

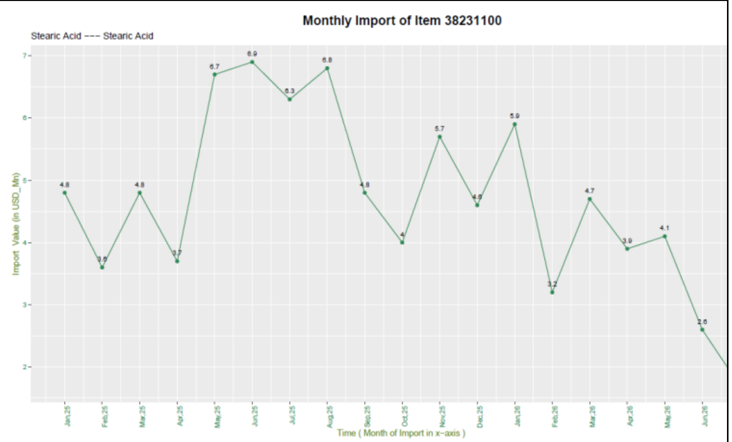


38231100 :- *Stearic Acid*

In FY 25-26 as well as in Calendar year 2025 monthly import of this commodity maintained average over 5 MUSD. In Jul'26 import stood at 1.7 MUSD which is lowest since Jan'25.

Shipments from Indonesia and Malaysia, the primary traditional suppliers, dropped significantly. A similar sharp decline was recorded through Nhava Sheva Sea and Mundra, the commodity's traditional gateways into India.

The main imported commodity under this HSN is **STEARIC ACID** which is widely used as a thickener, emulsifier, and binder in cosmetics, foods, pharmaceuticals, and industrial manufacturing.



84431300:- *Other Offset Printing Machinery*

Monthly import of this commodity maintained an average of 13 MUSD throughout the period but suddenly dropped to 4.6 MUSD in Jul'26. Imports recorded significant decline in shipments from Japan, Germany and China the traditional top 3 suppliers of this commodity.

Dips in some other ITC-HS (previously highlighted in the Import Dip Bulletin of June'26)

69099000:- *Ceramic troughs, tubs; pots jars and the like*

Monthly import values of this HSN remains at par with the previous month (0.4 MUSD). No import recorded from traditional top supplier, Hungary in Jul'26.

78019100:- *Other unwrought lead containing by weight Antimony as the principal other element*

Monthly import value of this HSN further decreased to 2.8 MUSD in Jul'26 from 3.1 MUSD of Jun'26.