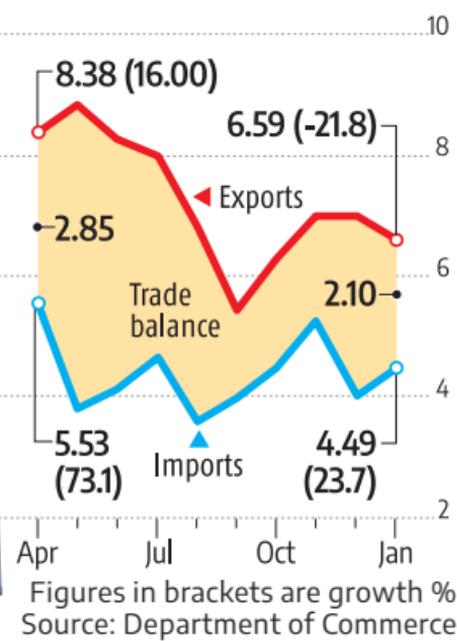


# Rising imports from US narrow trade surplus

## FY26 India-US trade snapshot (Value \$ bn)



TOTAL  
(Apr '25-  
Jan '26)

**43.93** Imports (\$ bn)  
**13.9** Growth (%)

**72.46** Exports (\$ bn)  
**5.85** Growth (%)

**28.53** Trade balance (\$ bn)

**SHREYA NANDI**

New Delhi, 17 February

India is ramping up imports from the United States (US), with inward shipments rising nearly 24 per cent year-on-year (Y-o-Y) to \$4.49 billion in January, commerce department data showed.

On a cumulative basis, imports grew 14 per cent Y-o-Y to nearly \$44 billion during April-January. The second half of the financial year 2025-26 (FY26) marked a clear pick-up in the monthly shipments, contributing to a gradual narrowing of the trade surplus with Washington.

While the imports were uneven during the first five months of FY26 — falling from \$5.53 billion in April to \$3.6 billion in August — there has been a gradual increase September onwards and thereafter easing and remaining over \$4 billion December onwards. An uptick in imports is in line with New Delhi's 'intention' to make a \$500 billion purchase plan from America over the next five years, which includes items such as energy products, air-

craft and aircraft parts, precious metals, technology products, and coking coal.

Currently, India's major imports from the US include crude oil and petroleum products, coal, aluminium, jewellery, plastics, aircraft, and electrical machinery and components. Narrowing America's mounting trade deficit has been the cornerstone of US President Donald Trump's sweeping country-specific reciprocal tariffs that were imposed August onwards last year. In FY25, India's trade surplus with the US widened to \$41 billion, from \$35 billion a year earlier.

A calibrated increase in imports from the US is seen as a key signal behind India's willingness to address Washington's concerns. Data showed that the trade surplus narrowed to \$2.1 billion in January, from a high of \$5 billion in May. The surplus narrowed to \$1.45 billion in September, amid a pick-up in imports and softer export growth. The surplus fluctuated between \$1.8 billion in October to \$2.9 billion in December.

