

# Exports up in first 3 weeks of Nov: Goyal

**SHREYA NANDI**

New Delhi, 25 November

India's merchandise exports grew in the first three weeks of November compared with the same period last year, according to preliminary government data, Commerce and Industry Minister Piyush Goyal (*pictured*) said on Tuesday.

The uptick comes despite global uncertainties, the tariff imposed by the US, and an 11.8 per cent contraction in outbound shipments in October to \$34.4 billion. "Given the challenging circumstances across the world, India continues to be a shining star. Until November 21, seeing the quickest estimates, we find that merchandise trade is also showing growth from the corresponding period last year," Goyal told reporters after the conclusion of the Board of Trade (BoT) meeting.

BoT is an apex advisory body on trade policy. The meeting was attended by senior officials from the Centre and states, as well as the country's major industry bodies, to chart responses to the adverse impact of the 50 per cent tariff by the US on India's exports. The BoT meeting took place after a gap of more than a year.

The minister said the recently approved ₹25,060 crore Export Promotion Mission (EPM) would incorporate targeted schemes to help landlocked states enhance their competitiveness in the export sector. Based on inputs from states, the ministry would work closely with relevant agencies to identify effective and timely solutions to emerging challenges. Madhya Pradesh, Chhattisgarh, Haryana, Jharkhand, and Telangana are among the landlocked states.

Guidelines on the Interest Equalisation Scheme (IES) and the Market Access Initiative (MAI) under EPM will be rolled out next week. According to the minister,

BoT also expressed satisfaction with India's ongoing trade negotiations and provided support for "fair, balanced, and equitable agreements". Currently, talks are underway with the US, the European Union, New Zealand, Oman, Peru, and Chile. Negotiations with the Eurasian Economic Union will start on Wednesday, and talks with Canada and Israel will begin soon, the minister said.

During the meeting, exporters urged the government to expand the coverage of the moratorium provided by the central bank to more areas.

They also suggested exploring the feasibility of providing legal services support through Directorate General of Trade Remedies for micro, small and medium enterprise exporters, as well as reforms in special economic zones.

During the meeting, Commerce Secretary

Rajesh Agrawal highlighted the ministry's commitment to expanding digital public infrastructure for trade, ensuring faster resolution of trade-related issues, and improving inter-agency coordination to enhance export competitiveness.

The meeting saw participation from the commerce and finance ministries, export bodies, and industry chambers. Representatives from nine states were also present, as BoT provides a mechanism for Centre-state trade coordination.

Delhi-based think tank Global Trade Research Initiative (GTRI) said the government must quickly roll out specific schemes under EPM. Old programmes such as MAI and IES have made no payouts this year, leaving exporters without support at a time of global stress.

GTRI also recommended that India press Washington to withdraw the additional 25 per cent "Russian oil" tariff before committing to any US trade pact.

