AIREA News– 4th November 2026

1. India's trade pact with US still awaits signing

The White House has listed India among countries with which President Trump secured new trade agreements, although the interim India-US trade agreement announced in February is still awaiting finalisation and signing. The agreement is currently undergoing legal drafting.

2. India's FTA pipeline could cover 75% of exports

India's preferential market access could expand to cover 74.5% of merchandise exports if ongoing FTAs are concluded, compared with the current 27.4%. Key negotiations include agreements with the EU, US, Canada and other trading partners, potentially increasing both export and import coverage.

3. Rice exporters warn on west Asia cargoes

Following reports of attacks on vessels in the Strait of Hormuz, IREF has advised rice exporters to exercise maximum caution while finalising shipping contracts and delivery schedules. Rice exports to West Asia have fallen to around 10% of pre-war levels, while security risks, higher freight costs and insurance premiums continue to affect shipments.

4. Rabi sowing declines 46% to 37.56 lakh hectare as deficient monsoon dries up soil moisture

Rabi crop sowing has declined by 46% compared with last year due to deficient monsoon rainfall and inadequate soil moisture. Wheat, pulses and oilseeds have recorded significant declines, raising concerns over the upcoming crop season and prompting the Agriculture Ministry to encourage water-efficient crops.

5. CMR: Miller-official nexus surfaces

Vigilance inspections in Khammam, Telangana, have revealed a shortage of paddy worth ₹64.63 crore across 14 rice mills linked to custom-milled rice (CMR) deliveries. Allegations of collusion between millers and Civil Supplies officials have emerged, with investigations and action against officials and millers underway.

6. RBI relaxes EDF compliance norms for individual exporters of services

The RBI has eased Export Declaration Form (EDF) compliance for resident individuals exporting services, including freelancers and independent consultants. They will be considered compliant once they provide the required payment-related information to their authorised dealer bank, reducing procedural requirements.

7. Govt eyes simplifying trade over customs duty cuts in Budget FY28

The government is likely to prioritise simplifying customs procedures, improving transparency and reducing transaction costs rather than introducing broad-based customs duty cuts in Budget FY28. Proposed measures include operationalising Bharat Trade Net, expanding Customs Project 2.0 and further easing the Authorised Economic Operator programme.

8. A case for reforming APEDA

The article highlights the need to strengthen APEDA through higher funding, professional management and a greater focus on promoting Indian agricultural products internationally. It points out challenges involving organic certification, groundnut exports and Basmati GI protection, and recommends transforming APEDA into a proactive export promotion think-tank rather than focusing mainly on regulation and monitoring.

9. Market Trade Insight:

USD/INR: Rupee strengthened on softer crude, foreign inflows and a weaker dollar. Outlook remains mildly positive.

EUR/INR: Euro gains on ECB rate expectations, while rupee strength may limit further upside.