



सत्यमेव जयते
EMBASSY OF INDIA
CARACAS



APRIL 2026

COMMERCIAL REPORT

For more information, please contact the Commercial Wing of the Embassy of India in Caracas, at com.caracas@mea.gov.in or com1.caracas@mea.gov.in

Monthly Economic & Commercial Report April 2026

A. Trade in Goods.

a) Total trade in goods during: April 2026 is USD 630.20 Million.

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*The data is taken from the **Government of India, Ministry of Commerce and Industry, DEPARTMENT OF COMMERCE.** https://tradedstat.commerce.gov.in/ftspcc/trade_country_wise

	Export to India (USD million)	Import from India (USD million)	Status (F) Final
	April 2026	April 2026	
Venezuela's trade with India	609.87	20.33	F

b) Top 10 items of import from India during April 2026.

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* The data is taken from the **Government of India, Ministry of Commerce and Industry, DEPARTMENT OF COMMERCE.**

https://tradedstat.commerce.gov.in/ftspcc/export_country_wise_all_commodities

S.N.	Commodity	Value (USD Million) April
1	DRUG FORMULATIONS, BIOLOGICALS	7.48
2	MOTOR VEHICLE/CARS	2.91
3	CERAMICS AND ALLIED PRODUCTS	1.99
4	PETROLEUM PRODUCTS	0.80
5	IRON AND STEEL	0.63
6	COTTON FABRICS, MADEUPS ETC	0.61
7	INDL. MACHINERY FOR DAIRY ETC	0.60
8	PAPER, PAPER BOARD AND PRODUCTS	0.40
9	PLASTIC RAW MATERIALS	0.36
10	ELECTRONIC INSTRUMENTS	0.32

c) Top 10 items of export to India during April 2026.

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*The data is taken from the **Government of India, Ministry of Commerce and Industry, DEPARTMENT OF COMMERCE.**

https://tradedat.commerce.gov.in/ftspcc/import_country_wise_all_commodities

S.N.	Commodity	Value (USD Million) April
1	PETROLEUM: CRUDE	595.16
2	PETROLEUM PRODUCTS	6.37
3	COPPER AND PRODUCTS MADE OF COPPER	3.20
4	ALUMINIUM, PRODUCTS OF ALUMINIUM	2.68
5	IRON AND STEEL	0.31
6	LEAD AND PRODUCTS MADE OF LEAD	0.22
7	OTHER WOOD AND WOOD PRODUCTS	0.2
8	ELECTRIC MACHINERY AND EQUIPMENT	0.00
9	OTHER NON FERROUS METAL AND PRODUCTS	0.00
10	PLASTIC RAW MATERIALS	0.00

d) Potential products of exports for India

S.N.	Commodity (HS Code)	Rationale
1	Generic Pharmaceuticals & Active Pharmaceutical Ingredients (APIs) (3004)	As global healthcare networks continue to restock and search for cost-effective solutions, India's position as the "Pharmacy of the World" remains highly competitive. Increased healthcare infrastructure investments in regions like Latin America present a steady demand for Indian generic medicines and essential life-saving drugs.
2	Smartphones, Telecom Equipment & Wearables (8517)	Backed by the robust expansion of the Production-Linked Incentive (PLI) schemes and the momentum of the India Semiconductor Mission 2.0 , electronics exports are tracking significant growth. April 2026 marks heightened interest in Indian-assembled high-capacity smartphones and smart electronics as global buyers seek "China+1" supply chain alternatives.
3	Industrial Machinery for Food Processing & Agriculture (8438)	Emerging economies focusing on food security, domestic cultivation, and import substitution require robust, cost-effective automation. Indian food processing, milling, and sortation machinery provide ideal technical solutions for regional small-to-medium enterprises upgrading their supply chains.

4	Organic Cereals and Non-Basmati Rice (1006)	Despite periodic domestic monitoring to stabilize internal supply, India's agricultural export capacity remains strong. The global demand for stable grain reserves, combined with an increasing consumer pivot toward organic and sustainable millets, makes this a high-yield product category.
5	Automotive Components & Replacement Parts (8708)	Global shipping and logistics realignments have driven up the maintenance costs of existing vehicle fleets. India's highly integrated auto-component sector offers exceptionally cost-effective, high-quality spare parts capable of servicing passenger, commercial, and agricultural vehicles worldwide.
6	Agrochemicals, Biopesticides & Soil Fertilizers (3808)	To support large-scale national agricultural expansions and sustainable farming mandates globally, Indian chemical manufacturers are seeing robust export traction for eco-friendly crop-protection solutions and synthetic fertilizers.
7	Technical Textiles & Sustainable Apparel (6204)	Leveraging the regulatory and tariff advantages unlocked by India's recent Free Trade Agreements (FTAs) with the EU and European blocs, Indian technical textiles and garments that conform to modern environmental and strict traceability guidelines are seeing enhanced market access.
8	Solar PV Modules, Bifacial Inverters & Renewable Equipment (8541)	Adhering to the newly implemented high-efficiency testing protocols, Indian manufacturers are rapidly scaling the export of grid-interactive solar equipment, catering to developing nations aiming to mitigate structural power shortages through renewable energy matrices.

B. Qualitative.

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Market Access Alerts (Attach copy of Notification):

a. Alerts on customs tariff changes:

S. No.	Notification No. / Date	HS Code	Description	Original Customs Tariff Value (USD)	Present Customs Tariff Value (USD)	Effective From	Remarks
1	35/2026-Cus (N.T.) / 02.04.2026	71 or 98	Gold (specified forms)	1450 / 10g	1526 / 10g	03.04.2026	Valuation benchmark raised following international market rally.

2	35/2026-Cus (N.T.) / 02.04.2026	71 or 98	Silver (specified forms)	2201 / kg	2427 / kg	03.04.2026	Upward tariff value revision for import duty calculation.
3	35/2026-Cus (N.T.) / 02.04.2026	1511 10 00	Crude Palm Oil	1141 / MT	1141 / MT	03.04.2026	Value maintained to stabilize import dynamics.
4	35/2026-Cus (N.T.) / 02.04.2026	1511 90 10	RBD Palm Oil	1162 / MT	1162 / MT	03.04.2026	Base value retained unchanged for customs clearance.
5	35/2026-Cus (N.T.) / 02.04.2026	1511 10 00	Crude Palmolein	1167 / MT	1167 / MT	03.04.2026	Base price benchmark stabilized under section 14(2).
6	35/2026-Cus (N.T.) / 02.04.2026	1511 90 20	RBD Palmolein	1170 / MT	1170 / MT	03.04.2026	Standard base retained without fluctuation.
7	35/2026-Cus (N.T.) / 02.04.2026	1507 10 00	Crude Soya bean Oil	1224 / MT	1224 / MT	03.04.2026	Stable valuation kept to guard against under-invoicing.
8	35/2026-Cus (N.T.) / 02.04.2026	7404 00 22	Brass Scrap (all grades)	7117 / MT	7117 / MT	03.04.2026	Retained value carried forward from previous month.

b. Alerts on non-tariff measures (SPS/TBT/import and export procedures/restrictions/prohibitions, licensing/ STEs etc.)

S. No.	Notification No. / Date	Measure / HS Codes	Effective From	Remarks
1	DGFT Notif. 05/2026-27 07.04.2026	Export Procedure / Preferential Rules	07.04.2026	Approved Exporter Scheme: Amendments to Para 2.62 of the

				Foreign Trade Policy 2023. Introduces an optional system of Self-Certification of Certificates of Origin (CoO) for Status Holders who are also manufacturers, drastically reducing transaction costs.
2	FSSAI Gazette Notif. Effective 01.04.2026	SPS / Food Licensing & Operations	01.04.2026	Perpetual Validity Framework: Official rollout of the landmark licensing overhaul. Food business licenses and registrations no longer expire (eliminating 1-to-5-year renewals). Turnover bands shifted (Central threshold raised to ₹50 crore) and regulatory inspections transitioned completely to a risk-based model.
3	DPIIT S.O. 1739(E) 06.04.2026	TBT / Household & Commercial Electricals	Phased from 01.10.2026	Electrical Appliances QCO 2026: Supersedes the 2025 order. Extends mandatory BIS certification (ISI Mark) to over 90 categories of household,

				commercial, and battery-operated electrical appliances under the updated safety standard IS 302 (Part 1):2024.
4	DGFT Notif. 11/2026-27 17.04.2026	Export Support Corridor	17.04.2026	RELIEF Corridor Expansion: Amendment to the original maritime crisis support policy to include Egypt and Jordan under the financial cushion framework, helping exporters offset high insurance/freight costs in Red Sea routes.
5	FSSAI Public Notice 22.04.2026	SPS / Product Labeling & Conformity	22.04.2026	Cheese Analogues Directive: Mandatory strict enforcement against misleading declarations. Prohibits selling or mislabeling cheese analogues as authentic "paneer" or dairy products in food establishments, ordering 100% inspections of manufacturing units.
6	Ministry of Steel QCO 30.03.2026 (Enforced April)	TBT / Food Contact Materials	01.04.2026	Cookware & Cans QCO 2026: Full enforcement of

				mandatory BIS certification for Micro Enterprises manufacturing or importing stainless steel cookware, utensils, sinks, and food/beverage cans under updated standards (IS 14756:2024).
7	DGFT Notif. 01/2026-27 01.04.2026	Export Quantitative Restrictions	01.04.2026	Bilateral Quota Allocation: Notifies the approved supply of essential commodities (including stone aggregates, river sand, and specific food items) to the Republic of Maldives under specific exemptions for FY 2026-27.
8	DGFT Trade Notice 34/2026-27 01.04.2026	Import/Export Compliance Facilitation	01.04.2026	Special Drive Extension: Automatically extends the simplified process for the expeditious issuance of Export Obligation Discharge Certificates (EODC) under Advance Authorization and EPCG schemes up to May 31, 2026.

c. Alerts on standards, technical regulations and conformity assessment procedures:

S. N.	Notification No. / Date / Country	Measure / HS Codes / Sector	Effective From	Remarks
1	DPIIT S.O. 1739(E) 06.04.2026 (India)	TBT / Household & Commercial Electricals	06.04.2026 (Timeline Overhaul)	Electrical Appliances QCO 2026: Supersedes the 2025 order. Mandates rigid BIS certification (ISI Mark) across 90 product groups under safety standard IS 302 (Part 1):2024.
2	FSSAI Advisory 16.04.2026 (India)	SPS / Nutraceuticals / Food Products	Immediate (16.04.2026)	Ashwagandha Botanical Ban: Prohibits the use of <i>Withania somnifera</i> (Ashwagandha) leaves or leaf extracts due to safety concerns. Restricts compliance strictly to root extracts.
3	BIS Order 01.04.2026 (India)	TBT / Aluminium & Alloys / Industrial	Phased from 01.12.2026	Aluminium Quality Control Order 2026: Replaces the previous framework. Mandates compulsory ISI marking on rods, bars, sections, foils, and plates. Small and micro units granted extensions.
4	DCPC S.O. 1854(E) 10.04.2026 (India)	TBT / Chemical / n-Butyl Acrylate	10.04.2026 to 10.07.2026	Temporary Suspension: Enforcement of mandatory BIS compliance for <i>n-Butyl Acrylate</i>

				temporarily frozen for 90 days to avert active global raw material supply chain shortfalls.
5	BIS Update (CRO) April 2026 (India)	TBT / Lighting / LED Luminaires	April 2026	IS 10322 Series Revision: Establishes updated safety, photometric performance, and testing compliance protocols for all registered LED manufacturing units.
6	NCCS Directive April 2026 (India)	TBT / Telecommunications / IoT Security	April 2026	CSR Expansion: The National Centre for Communication Security includes IoT hardware under mandatory Communication Security Requirements (ITSARs) testing.
7	FSSAI Directive 22.04.2026 (India)	SPS / Dairy & Analogues	Immediate (22.04.2026)	Cheese Analogues Quality Drive: Directs enforcement officers to carry out 100% inspection cycles to verify proper labeling and stop synthetic analogues from being sold as dairy paneer.
8	SENCAMER Res. 052 18.04.2026 (Venezuela)	Technical Regulation / Industrial Scales	18.07.2026	Metrology Conformity: Mandates calibrated, Spanish-language technical certifications for

				digital mass indicators and commercial weighing balances in retail.
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C. Feedback

Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country

S. N.	Name of business house	Activity sector	Trade barrier issues (incl. HS codes) if any	General Feedback (Max. 200 words)
01.	NA	-	-	-

Feedback on major trade activities including logistic events (trade fairs/BSM including Indian participation)

Date and venue	Number of participants	Name(s) of large/key participants from India	Feedback received	Source of funding
-	-	-	-	-

D. Trade Queries for Imports/Exports for the month of January 2026 (If not uploaded on the Indian Trade Portal).

S.No	Enquiry Originator & Company Name	Product	Nature Import/Export	Action Taken	Date Received & Replied	Email
1	Jiyani Enterprise LLP	rice, fresh vegetables, spices, and dehydrated vegetables	Export	List of Venezuelan Importers	01.04.26 – 01.04.26	jiyanienterprisellp@gmail.com
2	RMM FOODX LLP	Tiles & Furniture	Export	List of Venezuelan Importers	31.03.26 – 01.04.26	chandinirmmfoodxllp@gmail.com
3	Hype Hazard	clothing	Export	List of Venezuelan Importers	01.04.26 – 01.04.26	amderontrendz@gmail.com
4	Patel International Trade	Wooden Furniture	Export	List of Venezuelan Importers	06.04.26 – 06.04.26	patelinternationaltrade@gmail.com
5	Tashi Pharma	Pharma Products	Export	List of Venezuelan Importers	06.04.26 – 06.04.26	marketing@tashipharma.com

6	GANESH EXPORTS	Plastic Household Products	Export	List of Venezuelan Importers	06.04.26 – 06.04.26	ganesh.export@gmail.com
7	Ocean Empire	All Commodities	Export	List of Venezuelan Importers	07.04.26 – 07.04.26	oceanempire15@gmail.com
8	Dhanraj Exports	Coffee	Export	List of Venezuelan Importers	07.04.26 – 07.04.26	dinesh@dhanrajexports.com
9	Herbal Chakra Pvt. Ltd.	Herbal & Ayurvedic Supplements	Export	List of Venezuelan Importers	07.04.26 – 07.04.26	ishu.kaushik@herbalchakra.in
10	GAGAN STONE	Granite	Export	List of Venezuelan Importers	08.04.26 – 08.04.26	manpreetsinghsidhuwork@gmail.com
11	Sreeja's Infinitude Pvt. Ltd.	Foxnuts	Export	List of Venezuelan Importers	08.04.26 – 08.04.26	infinitude@siplimpex.in
12	Quantlyra Labs	Makhana (Fox Nuts)	Export	List of Venezuelan Importers	11.04.26 – 15.04.26	quantlyralabs@gmail.com
13	Natures Boon	kincare, Haircare Products and Perfumes	Export	List of Venezuelan Importers	15.04.26 – 15.04.26	exports@lustercosmetics.in
14	Melizza Lifescience	Nutraceutical Products	Export	List of Venezuelan Importers	20.04.26 – 20.04.26	office@melizzalifescience.com
15	Jalaram Innovative Plast	Hose Pipes, Tarpaulins, and Shade Nets	Export	List of Venezuelan Importers	18.04.26 – 20.04.26	marketingjalaramplast@gmail.com
16	Orvia Exports	Rice	Export	List of Venezuelan Importers	19.04.26 – 20.04.26	orviaexports@gmail.com
17	Tennexo Import Export Pvt. Ltd.	high-quality copper and copper-based household products	Export	List of Venezuelan Importers	20.04.26 – 20.04.26	info@tennexo.com
18	Amar Products	Kitchenware & Cookware	Export	List of Venezuelan Importers	20.04.26 – 20.04.26	sales@amarproduct.in
19	BaAn Edge EXIM	Sustainable Food Service Packaging	Export	List of Venezuelan Importers	21.04.26 – 21.04.26	baanedge.exim@gmail.com
20	Amalvee Enterprises LLP	Whole and Powdered Spices	Export	List of Venezuelan Importers	23.04.26 – 23.04.26	reenaabraham@amal-vee.com
21	Swayamprabha Mahapatra	Essential Oils	Export	List of Venezuelan Importers	21.04.26 – 21.04.26	swayamprabhamahapatra@gmail.com
22	Neonex Pharmaceuticals	API, pharmaceuticals products and hospital consumables and surgical	Export	List of Venezuelan Importers	24.04.26 – 24.04.26	neonex.export@neonexpharma.com
23	JPS Group	Energy-Efficient Products	Export	List of Venezuelan Importers	27.04.26 – 27.04.26	office@jps.co.in
24	SPS Creatives	Cotton-Based Home Textile Products	Export	List of Venezuelan Importers	27.04.26 – 27.04.26	nehaspscreatives@gmail.com
25	Veros Healthcare	Pharmaceutical Products	Export	List of Venezuelan Importers	27.04.26 – 28.04.26	Kanimozhi@verospharma.com

26	Asian Granito India Limited	Tiles	Export	List of Venezuelan Importers	28.04.26 – 28.04.26	export26@aglasiangranito.com
27	Sunria Bioscience	Pharmaceuticals, Nutraceuticals, Cosmetics, and Food Supplements	Export	List of Venezuelan Importers	29.04.26 – 29.04.26	latam@sunriabs.com
28	Dermalsure	advanced skin health and dermatological products	Export	List of Venezuelan Importers	29.04.26 – 29.04.26	dermalsure@gmail.com
29	R S SURGIPHARM PRIVATE LIMITED	Specialty Medicines	Export	List of Venezuelan Importers	30.04.26 – 30.04.26	VAISHVI@rssurgipharm.in

Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc./ Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/ dailies etc (Max 500 words)

In April 2026, India's commercial narrative and economic diplomacy took center stage at major international forums, notably during the Spring Meetings of the International Monetary Fund (IMF) and the World Bank. According to the IMF's April 2026 World Economic Outlook, India was officially positioned as the world's fourth-largest economy, with its nominal GDP projected to reach approximately USD 4.3 trillion. The report distinguished India as the fastest-growing major economy globally, forecasting a real GDP growth rate of 6.4% to 6.5% for 2026, significantly outpacing other large economies. Highlighting a clear eastward shift in economic influence, the IMF noted that India is expected to account for a substantial 17% of total global economic expansion in 2026, trailing only China. In a formal statement at the International Monetary and Financial Committee (IMFC), Union Finance Minister Nirmala Sitharaman attributed this resilience to macroeconomic stability, digital public infrastructure, and a modernized GDP series (base year 2022-23) that reflects broad-based domestic demand. However, global journals and domestic think tanks highlighted that this growth momentum is navigating severe external headwinds. In mid-April, trade data released by the Ministry of Commerce and Industry showed that while India's total exports (merchandise and services combined) hit a record USD 860.09 billion for the full fiscal year ending March 2026 (+4.22% YoY), monthly merchandise trade faced pressures. Media outlets like the *Financial Times* and *Trading Economics* reported that India's merchandise trade deficit widened to an April record of USD 28.4 billion, driven by a 10% annual surge in imports totaling USD 71.9 billion. This surge was primarily lifted by escalating global oil, fuel, and coal prices driven by the ongoing geopolitical conflict in West Asia. Reserve Bank of India (RBI) Governor Sanjay Malhotra emphasized the commercial significance of this regional crisis, noting that West Asia accounts for roughly one-sixth of India's outward shipments, half of its crude oil imports, and two-fifths of inward remittances. To cushion these logistics and supply chain strains, the government utilized its policy frameworks to prioritize capital expenditure. The World Bank's April 2026 India Development Update praised the country's strategic execution of regional trade pacts and its massive infrastructure push—including a record public capital outlay under the **PM Gati Shakti** program to finalize major multimodal logistics parks. Furthermore, global features highlighted the structural transformation of India's export basket, driven by the Production-Linked Incentive (PLI) schemes. Electronics emerged as the nation's third-largest export category, hitting USD 22.2 billion in the first half of the fiscal year alone, solidifying India's position as a

vital node in global "China+1" supply chain diversification strategies despite localized merchandise trade pressures.

Details of trade research, information dissemination activity of the Commercial Wing:

S. N.	Nature of activity (trade research, information dissemination, seminars etc.) (Max 200 words)	Details of Seminar/conference (date/venue, no of participants) or research (Max 200 words)	Details of trade research (title of the report, executive summary, date of publication) (Max 200 words)
01.	Monthly Economic and Commercial report	-	Updated Monthly Economic and Commercial report is circulated among organizations.

Details of activities conducted out of Trade promotion budget:

BE for 2026 – 2027	RE for 2026 – 2027	Progressive Expenditure up to April 2026	Amount utilized in April 2026	Details of Activity (Max 200 words)
Nil	Nil	Nil	Nil	N.A.

Any other issue of importance (Max. 500 words)

In April 2026, the global energy landscape and macroeconomic dynamics for both India and Venezuela were heavily altered by structural supply shifts and continuing geopolitical disruptions.

For **Venezuela**, the month marked an exceptional operational milestone as national oil exports surged to a seven-year high, reaching **1.23 million barrels per day (bpd)**. This represents a 14% monthly acceleration from March, driven by rapid inventory drawdowns and Orinoco Belt production optimizations under an interim administration. Following the major political changes earlier in the year, eased sanctions allowed international trading houses and western joint-venture partners to step in. European majors like Repsol formalized agreements with PDVSA to assume operational control over assets like Petroquiriquire—pledging a 50% production increase within a year—while firms like Hunt Overseas and Crossover Energy deployed teams to key blocks. This sudden influx of heavy crude into global markets significantly relieved upward price pressure on global sweet-sour crude spreads, lowering market anxieties over WTI futures breaching the USD 160 threshold despite intense logistical constraints elsewhere in the world.

For **India**, the month was characterized by extraordinary external trade resilience navigating the severe West Asia shipping crisis and the complete closure of the Strait of Hormuz. India's total exports (merchandise and services combined) grew by 13.59% year-on-year to reach **USD 80.80 billion**. While a sharp 82% jump in domestic gold demand and elevated oil prices pushed the monthly merchandise trade deficit to an April record of USD 28.4 billion, a powerful 13.4% expansion in services exports (totaling USD 37.24 billion) effectively cushioned the overall external account. Due to the closure of traditional Persian Gulf routes, Indian exporters

skillfully altered logistical pathways, bypassing the UAE to route critical shipments through Singapore's transshipment network and expanding bilateral trade with alternative partners like Tanzania, Vietnam, and Singapore. Furthermore, to safeguard energy security, Indian refiners maximized purchases of discounted Russian Urals crude via alternative maritime pipelines, allowing the country to scale its own petroleum product exports by 34.6% during the peak of global supply shortfalls.

Ultimately, the April 2026 landscape showcased a critical point of convergence for both nations in a volatile multipolar order. While Venezuela successfully converted its regulatory relief into direct upstream growth to re-establish itself as an active global supplier, India effectively leveraged its robust services surplus, trade diversification tactics, and flexible crude sourcing networks to maintain macroeconomic stability amidst the most severe maritime supply shock in modern history.