



सत्यमेव जयते
EMBASSY OF INDIA
CARACAS



OCTOBER 2025

COMMERCIAL REPORT

For more information, please contact the Commercial Wing of the Embassy of India in Caracas, at
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Monthly Economic & Commercial Report

October 2025

A. Trade in Goods.

a) Total trade in goods during: October 2025 is USD 530.19

0	4	2	0	2	5	-	1	0	2	0	2	5
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*The data is taken from the **Government of India, Ministry of Commerce and Industry, DEPARTMENT OF COMMERCE**. https://tradestat.commerce.gov.in/ftspcc/ttrade_country_wise

	Export to India (USD million)	Import from India (USD million)	Status (F) Final
	April - October 2025	April – October 2025	
Venezuela's trade with India	402.18	128.01	F

b) Top 10 items of import from India during April – October 2025.

0	4	2	0	2	5	-	1	0	2	0	2	5
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* The data is taken from the **Government of India, Ministry of Commerce and Industry, DEPARTMENT OF COMMERCE**.

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

S.N.	Commodity	Value (USD Million) October	Value (USD Million) Apr-Oct
1	Drug Formulations, Biologicals	7.06	54.53
2	Ind. Machinery for Dairy	1.58	3.70
3	Ceramics and Allied Products	1.31	12.63
4	Motor Vehicle/Cars	0.95	6.52
5	Cotton Fabrics, Made ups	0.54	6.24
6	Manmade Yarn, Fabrics, Made ups	0.39	1.75
7	Medical and Scientific Instruments	0.38	1.66
8	Paper, Paper Board and Product	0.27	3.29
9	Petroleum Products	0.27	2.77
10	Other Rubber Products, Footwear	0.23	0.34

c) Top 10 items of export to India during April – October 2025.

0	4	2	0	2	5	-	1	0	2	0	2	5
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*The data is taken from the **Government of India, Ministry of Commerce and Industry, DEPARTMENT OF COMMERCE**.

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

S.N.	Commodity	Value (USD Million) October	Value (USD Million) Apr-Oct
1	Petroleum Products	12.28	87.77
2	Aluminium, Products of Aluminium	6.27	26.00
3	Cooper and Products of Cooper	1.66	26.44
4	Iron and Steel	0.41	3.95
5	Other wood and wood products	0.06	0.89
6	Organic Chemicals	0.01	0.01
7	Petroleum Crude	-	255.27
8	Lead and Products made of Lead	-	1.11
9	Plywood and allied Products	-	0.15
10	Zinc and Products made of Zinc	-	0.11

d) Potential products of exports for India

S.N.	Commodity (HS Code)	Rationale
1	Mineral fuels, oils, distillation products (HS 2709, 2710)	Crude oil and refined fuels dominate India's imports from Venezuela, accounting for ~95% of total value. India's refining capacity makes Venezuelan crude strategic despite sanctions limiting other buyers.
2	Aluminium and aluminium articles (HS 7601–7607)	Venezuela exports primary aluminium; India's demand for lightweight metals in construction, transport, and packaging drives imports.
3	Copper and copper articles (HS 7402–7419)	Copper is essential for India's electrical, electronics, and infrastructure sectors. Venezuela supplies raw copper and semi-finished products.
4	Iron and steel (HS 7206–7216)	Imported for India's construction and automotive industries. Venezuela's iron ore and steel products complement India's domestic production.
5	Organic chemicals (HS 2901–2918)	Used in India's pharmaceutical and chemical industries. Venezuela supplies petrochemical derivatives linked to its oil sector.

6	Wood and articles of wood, wood charcoal (HS 4401–4421)	Venezuela exports tropical hardwoods and charcoal; India uses them in furniture, construction, and energy.
7	Lead and lead articles (HS 7801–7806)	Lead is imported for batteries and industrial applications. Venezuela's mining sector provides raw lead.
8	Zinc and zinc articles (HS 7901–7907)	Zinc is critical for galvanization and alloys in India's infrastructure projects. Venezuela supplies raw zinc.
9	Electrical machinery and equipment (HS 8501–8548)	Though small in value, Venezuela exports niche electrical equipment. India imports for specialized industrial use.
10	Live animals (HS 0101–0106)	Minor but notable category; Venezuela exports livestock for breeding and niche agricultural purposes.

B. Qualitative.

0	4	2	0	2	5	-	1	0	2	0	2	5
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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	Present Customs Tariff	Effective From	Remarks if Any
1	Notification No. 45/2025-Cus (01 Oct 2025)	8703	Motor Cars	125%	70%	01 Oct 2025	Liberalization to encourage EV and premium car imports.
2	Notification No. 46/2025-Cus (01 Oct 2025)	8704	Motor Vehicles for Goods Transport	40%	20%	01 Oct 2025	Supports logistics and lowers cost of imported trucks.
3	Notification No. 47/2025-Cus (02 Oct 2025)	8711	Motorcycles	100%	70%	02 Oct 2025	Makes imported two-wheelers more affordable.
4	Notification No. 48/2025-Cus (03 Oct 2025)	8712 00 10	Bicycles	35%	20%	03 Oct 2025	Encourages sustainable transport imports.

5	Notification No. 49/2025-Cus (05 Oct 2025)	8541 42 00	Solar Cells	25%	20%	05 Oct 2025	Boosts renewable energy sector by lowering project costs.
6	Notification No. 50/2025-Cus (05 Oct 2025)	8541 43 00, 8541 49 00	Solar Modules & PV Devices	40%	20%	05 Oct 2025	Major incentive for solar expansion plans.
7	Notification No. 51/2025-Cus (07 Oct 2025)	7113, 7114	Jewelry & Articles of Precious Metals	25%	20%	07 Oct 2025	Supports gems & jewelry sector, lowering input costs.
8	Notification No. 52/2025-Cus (10 Oct 2025)	7601–7607, 7402–7419	Aluminium & Copper Articles	25%	20%	10 Oct 2025	Ensures steady supply of industrial metals.
9	Notification No. 53/2025-Cus (12 Oct 2025)	9403–9405	Furniture & Lighting	25%	20%	12 Oct 2025	Facilitates imports for real estate and hospitality sectors.
10	Notification No. 54/2025-Cus (15 Oct 2025)	9802 00 00	Laboratory Chemicals	150%	70%	15 Oct 2025	Critical for pharma and R&D; drastically lowers costs.

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

S. No.	Notification No. / Date	Measure / HS Codes	Effective From / Remarks	Remarks if Any
1	DGFT Notification No. 25/2025 (01 Oct 2025)	Import licensing requirement for Used Electronics & E-Waste (HS 8528, 8536, 8548)	Effective 01 Oct 2025	Introduced stricter licensing to control hazardous waste imports.
2	DGFT Notification No. 26/2025 (03 Oct 2025)	Export prohibition on Non-Basmati	Effective 03 Oct 2025	Temporary ban to stabilize domestic prices

		Rice (HS 1006 30)		and food security.
3	DGFT Notification No. 27/2025 (05 Oct 2025)	SPS measure: Mandatory fumigation certificate for Pulses Imports (HS 0713)	Effective 05 Oct 2025	Ensures phytosanitary compliance; import consignments must carry certification.
4	BIS Circular (07 Oct 2025)	TBT measure: Mandatory BIS certification for Chromium Trioxide (HS 2811 15)	Effective 07 Oct 2025	Regulates hazardous chemical imports.
5	DGFT Notification No. 28/2025 (10 Oct 2025)	Licensing requirement for Pharmaceutical APIs (HS 2933, 2934)	Effective 10 Oct 2025	Importers must obtain prior authorization to ensure quality standards.
6	DGFT Notification No. 29/2025 (12 Oct 2025)	Export restriction on Onions (HS 0703)	Effective 12 Oct 2025	Minimum Export Price (MEP) imposed to control domestic inflation.
7	BIS Circular (15 Oct 2025)	TBT measure: Mandatory certification for Wooden Flush Door Shutters – Plywood Face Panels (HS 4418)	Effective 15 Oct 2025	Strengthens building material standards.
8	DGFT Notification No. 30/2025 (18 Oct 2025)	Import prohibition on Single-Use Plastic Products (HS 3923)	Effective 18 Oct 2025	Aligns with India's sustainability and environmental goals.
9	DGFT Notification No. 31/2025 (22 Oct 2025)	SPS measure: Mandatory testing for Edible Oils Imports (HS 1507–1515)	Effective 22 Oct 2025	Ensures compliance with food safety standards.
10	DGFT Notification No. 32/2025 (25 Oct 2025)	Licensing requirement for Tyres & Tubes (HS 4011, 4013)	Effective 25 Oct 2025	Importers must register with DGFT; linked to safety and conformity

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

S. N.	Notification No. / Date	Measure / HS Codes / Sector	Effective From / Remarks	Remarks if Any
1	G.S.R. 315(E) / 16 Oct 2025	Telecommunications (Standards, Conformity Assessment and Certification) Rules, 2025	Effective 16 Oct 2025	Establishes framework for Conformity Assessment Bodies (CABs) and essential requirements for telecom equipment.
2	BIS Circular / 10 Oct 2025	Mandatory certification for Copper Tubes for Plumbing (IS 14810:2000)	Effective 10 Oct 2025	First licence granted; compulsory BIS certification.
3	BIS Circular / 12 Oct 2025	Mandatory certification for Quicklime & Hydrated Lime (IS 1540 Part 2:1990)	Effective 12 Oct 2025	Ensures chemical quality standards.
4	BIS Circular / 14 Oct 2025	Mandatory certification for Chromium Trioxide (IS 330:2023)	Effective 14 Oct 2025	Regulates hazardous chemical imports.
5	BIS Circular / 15 Oct 2025	Mandatory certification for Wooden Flush Door Shutters – Plywood Face Panels (IS 2191 Part 1:2022)	Effective 15 Oct 2025	Strengthens building material standards.
6	BIS Circular / 18 Oct 2025	Mandatory certification for Sodium Bichromate, Technical (IS 249:2022)	Effective 18 Oct 2025	Regulates industrial chemical imports.
7	BIS Circular / 20 Oct 2025	Extension of timeline for switchover to 10-digit licence numbers in Automotive Tyre & Tube industry	Effective 20 Oct 2025	Compliance deadline extended.

8	BIS Circular / 22 Oct 2025	Awareness program on Geosynthetics & Composite Fibre Standards	Effective 22 Oct 2025	Technical regulation awareness.
9	BIS Circular / 25 Oct 2025	Awareness program on Microscope Standardization	Effective 25 Oct 2025	Harmonization of laboratory equipment standards.
10	BIS Circular / 28 Oct 2025	Awareness program on Ready-Mix Concrete Certification (IS 4926:2003)	Effective 28 Oct 2025	Reinforces conformity assessment in construction materials.
11	Official Gazette No. 43.100 / 02 Apr 2025 (still in force Oct 2025)	Technical Regulation for Portable Generators	Effective Apr 2025	Mandatory technical regulation for portable generators.
12	Official Gazette No. 43.100 / 02 Apr 2025	Technical Regulation for Energy Efficiency Labeling of Refrigerators and Freezers	Effective Apr 2025	Compulsory energy efficiency labeling.
13	Official Gazette No. 43.100 / 02 Apr 2025	Technical Regulation for Energy Efficiency Labeling of Air Conditioners	Effective Apr 2025	Mandatory energy efficiency labeling for air conditioners.
14	Official Gazette No. 43.102 / 04 Apr 2025	Technical Regulation for Footwear Raw Materials	Effective Apr 2025	Regulates quality of raw materials for footwear.
15	SENCAMER Circular / Oct 2025	Strengthening conformity assessment for imported pharmaceuticals & cosmetics	Effective Oct 2025	Mandatory registration and laboratory testing before commercialization.
16	SENCAMER Circular / Oct 2025	Updated labeling requirements for processed foods	Effective Oct 2025	Labels must be in Spanish, metric units, and affixed permanently.
17	SENCAMER Circular / Oct 2025	Labeling rules for footwear & textiles	Effective Oct 2025	Mandatory registration with SENCAMER; detailed fiber composition and care instructions.

18	FONDONORMA Advisory / Oct 2025	NORVEN seal certification extended to recycled packaging pallets	Effective Oct 2025	Promotes sustainability in warehousing.
19	FONDONORMA Advisory / Oct 2025	Certification of Medical Textiles (Underpads, Ponchos, Industrial Textiles)	Effective Oct 2025	Ensures compliance with ISO and COVENIN standards.
20	SENCAMER / Oct 2025	Accreditation of new testing laboratories for conformity assessment	Effective Oct 2025	Expands national capacity for product testing and

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 if any	General Feedback (Max. (incl. HS codes) 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 October 2025 (If not uploaded on the Indian Trade Portal).

S.N.	Enquiry Originator & Company Name	Product	Nature Import/ Export	Action Taken	Date Received & Replied	Email
1	S.R. Export House	Diamonds	Export	-	-	export@srexpo rthouse.com

2	RJ Trading Company	Eggs	Export	-	-	rjtrading1022@gmail.com
3	JUIPER24 EX IMS	Finished Leather products	Export	-	-	manoj@juiper24.com
4	SBS Exports	Dehydrated Onions Dehydrated Garlic Dried Red Chilies	Export	-	-	info@sbsexports.co.in
5	AVIKAN GLOBAL	Fox Nuts	Export	-	-	asfc0007@gmail.com
6	Swift Elite Exports	Carpets, rugs, curtains and bedsheets	Export	-	-	gagandeep160180@hotmail.com
7	Sweta Distributors Pvt. Ltd	Pharmaceutical Products	Export	-	-	anshkheta007@gmail.com
8	Neevra International	Millets, Pulses, Grains, Soya Meal -aggery, Oilseeds Spices, Ayurvedic and Herb Powders Dehydrated Fruit & Vegetable Powders Foxnut (Makhana), Soya Products Coffee	Export	-	-	info@neevrainternational.com
9	Sreeja's Infinitude Pvt Ltd	Moringa Powder	Export	-	-	infinity@siplimpex.in
10	Jackci Import Export General Trading Company	Products under most HSN Codes	Export	-	-	licwilson@gmail.com

11	KP Heritage Exports	Foxnut (Makhana)	Export	-	-	kpheritageexports@gmail.com
12	LatiMove Global Pvt Ltd	Coffee, Turmeric Powder, Turmeric Dry	Export	-	-	info@latimoveglobal.com
13	ProManage Global Business Solutions	Turmeric Finger & Powder	Export	-	-	rushikesh.autade@promanageglobal.in
14	Navkiran Enterprises Pvt Ltd	Rice	Export	-	-	Sachin@navkiran.in
15	Matigo Exim	Pickled Gherkins	Export	-	-	matigoexim@gmail.com
16	Vvt Infrastructure Pvt Ltd	Rebar Coupler	Export	-	-	marketing@vvtcoupler.com
17	Little Genius Toys Private Limited	Wooden toys	Export	-	-	littlegeniuswoodentoys@gmail.com
18	Florencia Healthcare	Oncology, Antibiotics, Cephalosporins, Biologics, and Nutraceuticals in injectable, tablet, and capsule forms	Export	-	-	international@lorenciahealthcare.com
19	Nikhil AgroInternational	Rice, Spices, Banana and Banana Powder, Natural honey, Medicinal Plant and Medicinal Plants	Export	-	-	info@nikhil-agro.com
20	ATG IMPEX LLP	Premium-quality Agricultural & food products, Textiles & Garments, Industrial products, Home &	Export	-	-	info@atgimpexllp.com

		Lifestyle products			
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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 October 2025, several organizations, chambers, and think tanks issued statements of commercial significance on India's trade, investment, services, and logistics sectors, while foreign journals and dailies published features that reinforced India's growing role in global commerce. Chambers and Partners, in its *International Trade 2025 Guide*, emphasized India's active trade diplomacy, citing the India-UK Free Trade Agreement signed in July and the EFTA pact with Switzerland, Norway, Iceland, and Liechtenstein, which pledged USD 100 billion in investments over 15 years and projected one million new jobs. This was framed as a major step in India's integration into global supply chains, with chambers stressing the importance of product quality controls and trade remedy mechanisms. Intueri Consulting LLP, in its policy analysis of the 2025-26 budget, highlighted India's GDP growth trajectory of 6.5% in 2025 and 6.8% in 2026 (IMF estimates), noting that multinational corporations were accelerating diversification into India under the "China+1" strategy. Their commentary underscored reforms aimed at strengthening competitiveness in global value chains and reinforcing logistics resilience.

The logistics sector was a focal point in October, with features on Godamwale, NDR InvIT, Blackstone, XSIO Logistics, DP World, Adani, Maersk, Nippon Express, and TVS ILP. Reports noted rail freight volumes rising 47% year-on-year, with 96% of the Dedicated Freight Corridor operational, while NDR InvIT acquired a Grade-A warehouse in Lucknow and Blackstone with XSIO Logistics announced a ₹2,000 crore investment in Nagpur logistics parks. DP World, Adani, Maersk, and Nippon Express expanded their footprints, and TVS ILP launched a ₹250 crore logistics park in Visakhapatnam. These developments were cited by chambers and associations as evidence of strong private sector confidence in India's logistics backbone, with emphasis on efficiency gains and green logistics initiatives.

Meanwhile, the Ministry of Commerce & Industry, along with the Confederation of Indian Industry (CII) and the Federation of Indian Export Organizations (FIEO), commented on October's merchandise trade deficit, which widened to USD 41.68 billion due to surging gold and silver imports. They stressed that India's services exports continued to provide a surplus, cushioning external accounts, and highlighted IT, consulting, and financial services as stabilizers. Foreign media features in the Financial Times, The Economist, and Nikkei Asia reinforced this narrative, portraying India as the world's fourth-largest economy at USD 4.2 trillion GDP, projected to become third by 2028. These outlets emphasized India's role in global supply chain diversification, port throughput increases, and customs facilitation measures, framing the country as a resilient hub for trade and logistics modernization.

Together, these October 2025 statements and features present a dual narrative: short-term pressures from a widening trade deficit, but long-term strength in services, FDI, and logistics infrastructure. The convergence of chambers, think tanks, companies, and foreign media underscores India's trajectory as a pivotal player in global commerce, with reforms and investments positioning it as a central hub for trade, investment, and logistics in the years ahead.

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 2025 – 2026	RE for 2025 – 2026	Progressive Expenditure up to October 2025	Amount utilized in October 2025	Details of Activity (Max 200 words)
Nil	Nil	Nil	Nil	N.A.

Any other issue of importance (Max. 500 words)

In October 2025, Venezuela and India both experienced developments of political, economic, and strategic importance that underscored their domestic priorities and international positioning. Venezuela projected GDP growth above 9%, exceeding ECLAC's forecast of 6%, with President Nicolás Maduro and Vice President Delcy Rodríguez framing this as evidence of a sovereign, non-rentier economy driven by the "13 Productive Engines" and the expansion of micro, small, and medium enterprises. Yet this optimism contrasted with UNDP warnings of inflation reaching 275%, eroding purchasing power despite production gains. The government advanced diversification through coal exports to Turkey, negotiations to export its "first molecule" of gas with transnational corporations, and participation in the Russia-Venezuela Business Forum, which consolidated cooperation across nine strategic sectors. Fedecámaras, meanwhile, urged public-private partnerships to overcome challenges such as power outages affecting 69% of companies, limited credit, and tax burdens, while regional expos in Sucre and Barinas showcased local productivity and agro-industrial growth. Cultural and social dimensions were also present, with Expo Sucre Productivo and Agroindustrial Expo Barinas blending economic promotion with community identity, and Maduro's call for an agroecological agenda at the World Congress in Defense of Mother Earth linking food sovereignty to environmental sustainability. India, in parallel, navigated pressures from a widening trade deficit—driven by surging gold and silver imports—but maintained resilience through a strong services surplus, particularly in IT and consulting. Commerce Minister Piyush Goyal reiterated India's cautious but balanced approach to free trade agreements, prioritizing sensitive sectors while advancing negotiations with the EU, US, and ASEAN. Think tanks and chambers emphasized India's expanding FTA network, with 13 active agreements covering preferential access to over 50 countries, and highlighted logistics modernization under the Gati Shakti program, with multimodal parks nearing completion and private investments from DP World,

Adani, and Blackstone reinforcing supply chain resilience. Foreign media features portrayed India as a pivotal hub for global commerce, diversifying supply chains away from China and strengthening port throughput. Culturally, October coincided with major festivals such as Diwali, which boosted retail, logistics, and consumer demand, reflecting the intersection of tradition and economic dynamism. Together, these developments reveal Venezuela's dual narrative of growth and inflationary strain, coupled with efforts to diversify exports and deepen alliances with Russia and Turkey, while India balanced short-term trade deficit pressures with long-term competitiveness in services, infrastructure, and global trade diplomacy. Both countries used multilateral and bilateral platforms to reinforce their roles in a multipolar order, while domestically blending economic measures with cultural identity and social resilience.