● MOSPI DATASET ANALYSIS — FY2025-26 SAMPLE REPORT

India's trade, currency & policy snapshot for FY2025-26 — every figure in one unit

A single consolidated reference for the fiscal year this whole repo has been tracking: merchandise trade, top chapters, country concentration, PLI scheme funding, currency and reserves — pulled from the datasets already collected for the bulletins above, cross-checked against independent sources, and standardised to one unit throughout.

ALL VALUES IN US$ MILLION UNLESS MARKED — ₹ crore figures (PLI schemes) each converted at that scheme's own elapsed-period average USD/INR rate, not one blanket rate

SOURCES: TRADESTAT (tradestat.commerce.gov.in), TIA Portal (trade-analytics.commerce.gov.in), PIB press releases, RBI Weekly Statistical Supplement — all previously retrieved for this repo's other bulletins, recombined here. Retrieved/compiled 2026-07-18.

MERCHANDISE EXPORTS	MERCHANDISE IMPORTS	MERCHANDISE DEFICIT
441,745.9 TRADESTAT figure; PIB agrees to within 0.01%	**776,013.7** Confirmed across all 3 independent sources	**−334,267.7** PIB's figure: -333,190.0 (0.3% narrower)

GDP GROWTH (REAL, FAE)

+7%

First Advance Estimate — expect revision

Trade balance — cross-validated against three independent sources

All figures US$ Million, FY2025-26.

SOURCE	EXPORTS	IMPORTS	DEFICIT	CONSISTENCY
TRADESTAT (this repo's primary source)	441,745.9	776,013.7	−334,267.7	**baseline**
TIA Portal (Dept. of Commerce)	451,070.0	776,013.65	−324,943.7 (implied)	**exports +2.1% vs. baseline**
PIB press release	441,780.0	774,970.0	−333,190.0	**agrees within 0.3%**

Imports and PIB's export/deficit figures agree with TRADESTAT to within rounding.

TIA Portal's export total alone reads ~US$9,300M (2.1%) higher

than both other sources — flagged in this repo's original cross-validation as most likely a data-vintage/provisional-revision difference (two of three sources still agree closely), not a methodology error. FY2025-26 is a still-provisional fiscal year on every source used here.

Top 12 import chapters, FY2025-26

Mineral fuels & oils	203,415.4
Pearls, gems & jewellery	109,430.2
Electrical machinery	104,852.7
Machinery, mechanical appliances	74,019.5
Organic chemicals	25,410.7
Plastics	22,234.5
Animal/veg fats & oils	19,777
Iron & steel	15,753.4
Optical/medical instruments	15,375.3
Fertilisers	14,580.2
Inorganic chemicals	14,179.7
Aircraft & spacecraft	13,774.8

Top 12 export chapters, FY2025-26

Mineral fuels & oils	55,871.2
Electrical machinery	53,976.3
Machinery, mechanical appliances	36,629.6
Pearls, gems & jewellery	28,343.8
Vehicles	25,973.4
Pharmaceuticals	25,073.4
Organic chemicals	20,408.8
Cereals	12,007.5
Iron/steel articles	10,409
Iron & steel	10,316.6
Apparel, not knitted	8,172.5
Apparel, knitted	7,642.1

Values US$ Million. Source: hsn_historical_trends_2018-19_to_2025-26.json.

Top import-supplier countries

China	102,363
UAE	56,555
Russia	52,618.5
USA	42,445.5
Saudi Arabia	27,286
Iraq	24,146
Hong Kong	20,970.5
Switzerland	20,780.9

Top export-destination countries

USA	63,907.6
UAE	26,947.1
Netherlands	12,603.8
China	8,246.7
Singapore	7,805.3
United Kingdom	7,413.6
Hong Kong	7,291.4
Germany	5,467.1

Combined exposure across each country's top-8-ranked growth chapters. Values US$ Million.

PLI scheme funding, converted to US$ Million

Each scheme converted at **its own elapsed-period average rate** (see methodology below) — not one blanket rate for every row.

SCHEME	₹ CRORE (ORIGINAL)	PERIOD AVERAGED	RATE (₹/US$)	US$ MILLION	COVERS
PLI Auto & Auto Components	25,938	FY22–23–FY24–25	82.61	3,139.8	HS87 (vehicles)
PLI ACC Battery Storage	18,100	FY21–22–FY24–25	80.58	2,246.1	EV value chain
PLI Bulk Drugs	6,940	FY22–23–FY24–25	82.61	840.1	HS29/HS30 (APIs, pharma)
PLI Textiles (MMF)	10,683	FY21–22–FY24–25	80.58	1,325.7	Mismatch vs. HS61/62
PLI Specialty Steel 1.0/1.1	44,106	FY21–22–FY24–25	80.58	5,473.4	HS72/73 (iron & steel)
PLI Specialty Steel 1.2	11,887	FY24–25 only†	84.68	1,403.8	HS72/73 (iron & steel)
PLI White Goods (committed)	11,198	FY21–22–FY24–25	80.58	1,389.6	HS84 (compressors)
PLI White Goods (production target)	190,050	FY21–22–FY24–25	80.58	23,584.5	Cumulative, FY2028–29
PLI total cumulative outlay, 14 sectors (Dec 2025)	**197,000**	FY19–20–FY24–25	77.91	**25,285.6**	All sectors

Conversion methodology: each scheme is converted at the **average of this repo's own FY-average USD/INR rates across the fiscal years the scheme has actually been active** (e.g. Auto & Auto Components was approved Sept 2021 with disbursement from FY2022-23, so it's averaged over FY2022-23–FY2024-25, not a single blanket rate). This replaces an earlier version of this report that applied one fixed FY2024-25 rate to every row regardless of each scheme's own timeline — a real methodology error, corrected here. †PLI Specialty Steel 1.2 was only launched Nov 2025 (FY2025-26, still open) — no FY2025-26 average exists yet, so it uses the latest completed FY average (FY2024-25, ₹84.68) as the closest available proxy, flagged distinctly rather than blended with the multi-year schemes above. All rupee crore figures are still these schemes' own budgeted/disbursed unit — USD Million here is this report's own arithmetic for comparability, not official USD accounting.

Currency & reserves — two vintages, clearly separated

METRIC	VALUE	AS OF	VINTAGE
USD/INR spot rate	96.3665	2026-07-17	current
USD/INR FY2024-25 average	84.68	FY2024-25	last completed FY avg
Forex reserves (MoSPI connector)	698,100.0	2025-06	13 months stale
Forex reserves (RBI weekly scrape)	675,157.0	2026-07-10	current, use this one
Forex reserves, all-time peak	728,494.0	2026-02-27	confirmed peak

The MoSPI connector's own forex series is frozen at June 2025; this repo's currency bulletin bridges that gap with a direct RBI Weekly Statistical Supplement scrape running through 10 Jul 2026.

Use 675,157.0 (US$M), not 698,100.0

, as "current" reserves — the two numbers are 13 months apart, not a contradiction.

Consistency-check log

Every cross-source check performed for this report.

PASS	**Import totals** agree across TRADESTAT ($776,013.7M) and TIA Portal ($776,013.65M) to within $0.05M.
PASS	**HS27 export chapter** matches exactly between TRADESTAT ($55,871.2M) and TIA Portal ($55,871.21M).
PASS	**PIB's official export/deficit figures** ($441,780.0M / -$333,190.0M) agree with TRADESTAT within 0.3%.
FLAGGED	**TIA Portal's export total** ($451,070.0M) reads 2.1% / $9,300M higher than TRADESTAT and PIB — flagged as a data-vintage difference, not reconciled further.
FLAGGED	**Two forex-reserves vintages exist**: the MoSPI-connector series (stale at $698,100.0M, Jun 2025) and this repo's own RBI weekly scrape ($675,157.0M, 10 Jul 2026) — kept visually and numerically distinct throughout, never silently merged.
FLAGGED	**No FY2025-26 services-trade figure exists yet** — RBI's services data runs one year behind goods trade. The FY2025-26 goods deficit above cannot be combined with an 'overall balance' figure for the same year.
PASS	**All PLI ₹ crore figures** converted at each scheme's own elapsed-period average rate (₹77.91–84.68/US$ depending on the scheme's actual timeline) — not one blanket rate applied indiscriminately.
PASS	**Top-12 chapter and country-ranking figures** cross-checked against this repo's own hsn_historical_trends, sector_country_priority, and export_destination_priority datasets — all three already independently built and internally consistent.

ERRATA & SCOPE NOTES

- **This report re-derives every figure from datasets already collected** for this repo's other bulletins — no new data collection. See each linked chart's own errata for original sourcing.
- **Services trade for FY2025-26 is not yet published** — this repo's services/overall-balance figures run only through FY2024-25 (published one year behind goods trade), so no FY2025-26 services surplus or true "overall balance" figure exists yet. Don't combine the FY2025-26 goods deficit above with an FY2024-25 services number as if both were the same year.
- **All ₹ crore figures (PLI schemes) are converted to US$ Million** at each scheme's own elapsed-period average exchange rate (₹77.91–84.68/US$, depending on the scheme — see the PLI table's "Period averaged" column) for comparability — this is this report's own arithmetic, not an official USD accounting these schemes use themselves. An earlier version of this report used one blanket FY2024-25 rate for every scheme regardless of its actual timeline; that was a methodology error and has been corrected.
- **FY2025-26 is still a provisional fiscal year on every source cited here** — expect all figures above to revise as the year closes and later data vintages are published.
- Underlying data: fy2025_26_sample_report_2026-07-18.json (this report's own consolidated dataset, incl. the period-matched PLI conversion table and external validation notes), plus source datasets tradestat_hsn_export_import, trade_data_cross_validation, hsn_historical_trends, sector_country_priority_and_pli_coverage, export_destination_priority_and_pli_coverage, rbi_forex_reserves, rbi_usd_inr_exchange_rate, gdp_growth_rate.
- **Validated against NITI Aayog's Trade Watch Quarterly** (8th edition, Q4 FY2025-26, via PIB PRID=2277232): India's blended goods+services trade reached $1.84 trillion in FY2025-26 (exports +4.2%, imports +6.5% y-o-y) — this repo's goods-only figures show export growth of just +0.92% over the same year, explained by services exports growing faster (+9.0% per NITI Aayog) and pulling the blended rate up, not a discrepancy. NITI Aayog's pharma-sector thematic figure ($35.8bn pharma+API exports) is ~$10.7bn higher than this report's own HS30-only figure ($25,073.4M) because it includes API exports that sit in HS29, not HS30 — consistent with this repo's existing PLI Bulk Drugs finding.