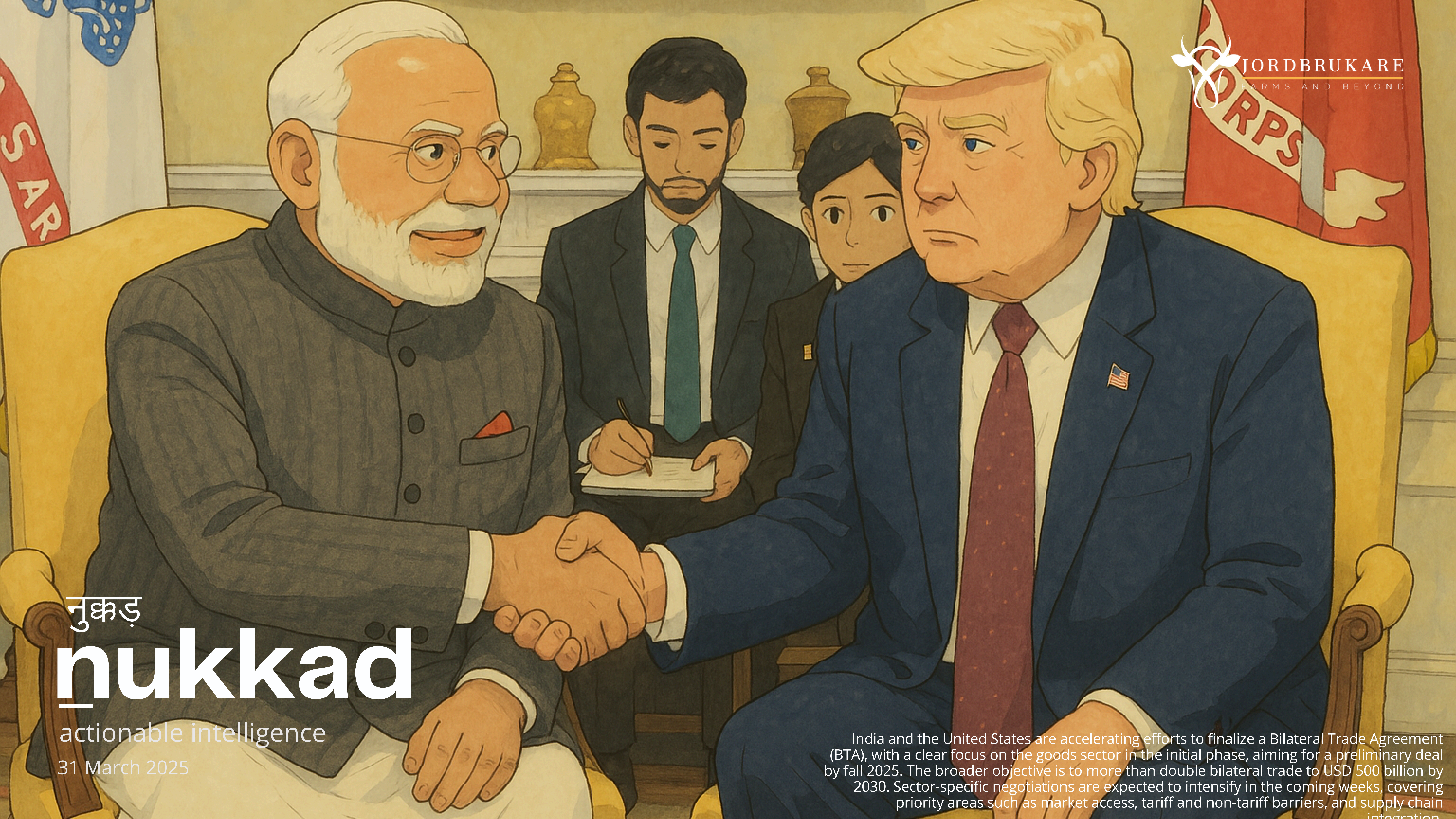

JORDBRUKARE
FARMS AND BEYOND

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actionable intelligence

31 March 2025

India and the United States are accelerating efforts to finalize a Bilateral Trade Agreement (BTA), with a clear focus on the goods sector in the initial phase, aiming for a preliminary deal by fall 2025. The broader objective is to more than double bilateral trade to USD 500 billion by 2030. Sector-specific negotiations are expected to intensify in the coming weeks, covering priority areas such as market access, tariff and non-tariff barriers, and supply chain integration

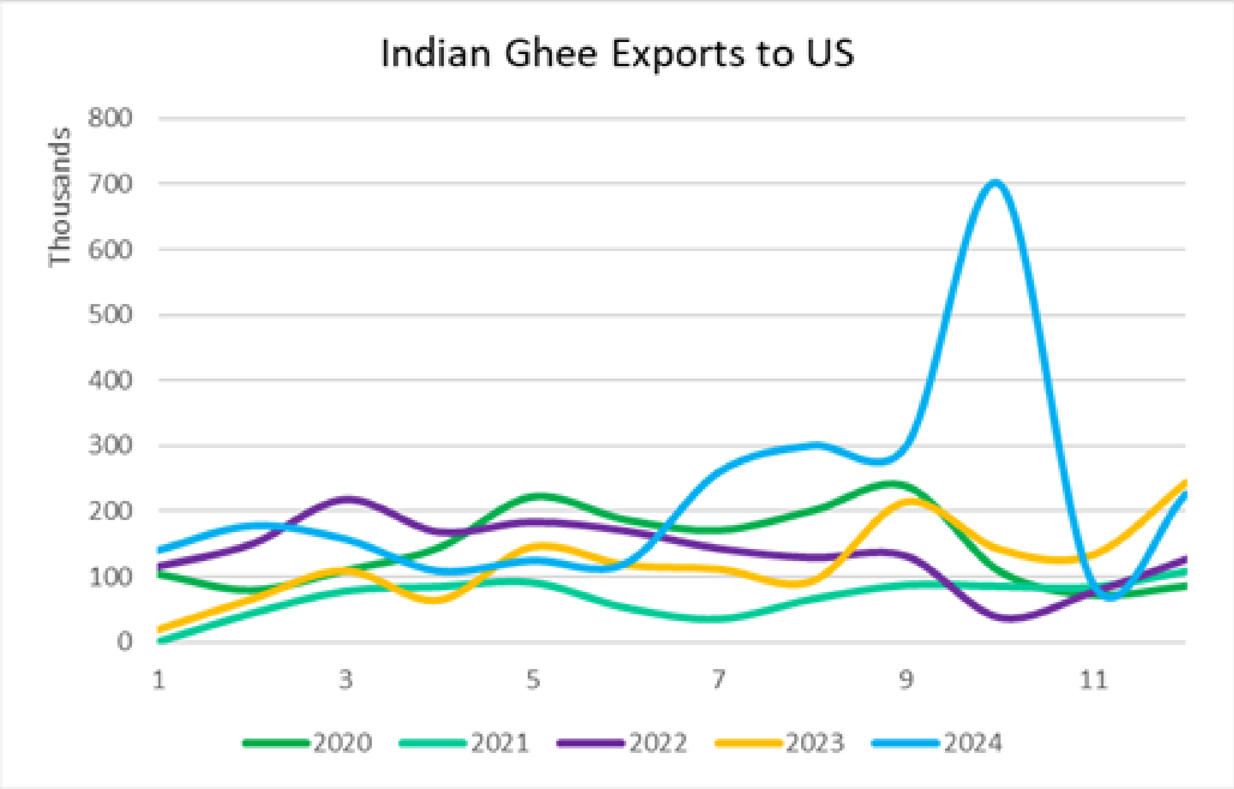
bazaar India, US Prioritize Goods in Early Trade Deal Talks Amid Tariff Tensions

India and the United States are accelerating efforts to finalize a Bilateral Trade Agreement (BTA), with a clear focus on the goods sector in the initial phase, aiming for a preliminary deal by fall 2025. The broader objective is to more than double bilateral trade to USD 500 billion by 2030. Sector-specific negotiations are expected to intensify in the coming weeks, covering priority areas such as market access, tariff and non-tariff barriers, and supply chain integration.

However, the ongoing trade discussions are unfolding under pressure. Starting April 2, the U.S. is set to impose reciprocal tariffs on key trading partners, including India. Despite several rounds of talks held in New Delhi last week, no immediate relief from these tariffs has been offered to India, a concern echoed in the latest statement by India’s Commerce Ministry.

Key Nuances from Recent Developments:

- The U.S. has flagged India’s protectionist policies and trade surplus as justifications for punitive measures. Trump’s administration has labeled India “one of the highest tariffing nations in the world” but offered vague reassurance that things will “work out very well.”
- India has proactively offered tariff cuts on over 50% of U.S. imports—a package covering almonds, walnuts, cranberries, pistachios, lentils, and possibly LNG. New Delhi has also lowered duties on high-end motorcycles and bourbon whiskey, and media reports suggest a willingness to reduce tariffs on cars, electronics, and online services.
- Despite this, the U.S. has not reciprocated with any exemptions so far, and a formal terms-of-reference for the trade pact has not yet been finalized.
- Credit agency India Ratings and Research warns that the new U.S. tariffs could slash India’s exports by $7.3 billion in the next fiscal year.
- The proposed U.S. 25% tariff on countries importing oil from Venezuela could indirectly impact India, which is a major buyer of Venezuelan crude.



Still, officials on both sides highlight "substantial convergence" on the contours of the trade deal. The final shape will likely unfold in two stages—first addressing goods, followed by services.

If successfully concluded, this agreement could become a landmark in India–US economic relations, potentially reshaping regional supply chains and boosting investment flows on both ends.

India-US Dairy Trade: A Creamy Dispute in a Boiling Pot

While dairy forms a relatively modest portion of the $190 billion India-US trade corridor, it carries outsized political, cultural, and economic weight. For the U.S., India is a billion-consumer opportunity. For India, dairy is a rural lifeline, a cultural symbol, and a political powder keg.

India is the world's largest producer and consumer of milk, with an industry built on 70 million smallholder farmers, deeply reliant on cooperatives like Amul. For these communities, dairy is not just commerce—it’s survival. Conversely, the U.S. sees dairy as a key lever to rebalance trade and open up India’s protective agricultural market.

bazaar India, US Prioritize Goods in Early Trade Deal Talks Amid Tariff Tensions

India's Largest Dairy Export Destination — With Ghee Leading the Pack

The United States is now India's largest export destination for dairy, and ghee tops the chart. According to recent trade data, ghee exports to the U.S. surged dramatically in 2024, peaking in September at over 700,000 kilograms—a nearly threefold increase compared to previous years. This meteoric rise underscores not just growing demand among American consumers—especially the Indian diaspora and wellness enthusiasts—but also India's strategic push to expand its dairy footprint globally.

This strengthens India's position in the trade negotiations. While the U.S. seeks greater market access for its dairy products in India, New Delhi can now argue for reciprocal access and regulatory easing to facilitate more Indian dairy exports, including ghee, paneer, and milk-based confections.

Including this insight in the article reveals that India is not merely defensive about its dairy sector—it's an active global player with export leverage, especially in high-value, culturally significant products like ghee.

What the United States Wants

- **Market Access & Tariff Cuts:** The U.S. dairy lobby, led by players like the National Milk Producers Federation, wants India to dismantle its tariff wall (often 60% or more) and relax non-tariff restrictions that block American products such as cheese, butter, and whey powder.
- **Regulatory Harmonization:** U.S. negotiators are pressing India to align with Codex and OIE food safety standards, challenging India's bans on bovine products linked to slaughter and hormone-treated milk. These are standard in U.S. production but taboo in India due to religious sensitivities.
- **Trade Deficit Offsets:** With a $45 billion trade surplus in India's favor in 2023, dairy is being wielded as a bargaining chip. President Trump's "reciprocal tariff" regime—set to take effect on April 2—adds urgency to U.S. demands. Greater dairy access is seen as a means to offset the imbalance and benefit U.S. rural economies.
- **Precedent Setting:** Success in dairy could pave the way for U.S. exporters in poultry, pork, and grains—sectors where India's regulatory and cultural resistance has held strong for decades.

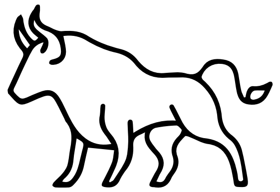
What India Wants

- **Protecting Livelihoods:** India is drawing a red line around its dairy sector, unwilling to expose millions of small farmers to subsidized, industrial-scale American imports. The fear is market flooding, price undercutting, and a collapse of the cooperative model that forms the backbone of India's rural economy.
- **Cultural & Ethical Safeguards**: India insists on retaining its ban on imports from animals raised with hormones or fed animal-derived proteins, citing both religious and ethical grounds. These are not mere technicalities—they're politically non-negotiable.
- **Export Access to Diaspora Markets:** India is pushing for easier access to U.S. markets for products like ghee, paneer, and milk-based sweets, riding on the back of its diaspora and growing demand for natural, artisanal dairy. But regulatory hurdles—especially labeling, shelf-life, and FDA approvals—remain a challenge.
- **Strategic Bargaining:** India sees dairy as a pawn in a larger chessboard. By conceding selectively on dairy, it hopes to gain leverage in areas like IT services, textiles, pharmaceuticals, and H-1B visa quotas—sectors with far greater economic impact.

The Bottom Line

Dairy, more than any other commodity, encapsulates the soul of the India-US trade negotiations—where global ambition meets local reality. With billions at stake and politics pulsing beneath every policy demand, the dairy standoff is less about butter and milk, and more about sovereignty, identity, and power. Whether it becomes a stumbling block or a stepping stone depends on how creatively both sides can churn compromise from conflict.

bazaar News narratives 2025



TH The Hindu

Karnataka milk prices to be hiked by ₹4 per litre from April 1

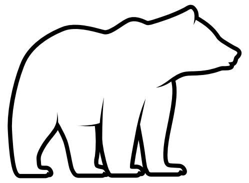
3 days ago

INDIA TODAY

Karnataka Milk Federation proposes Rs 5 hike, cut in quantity

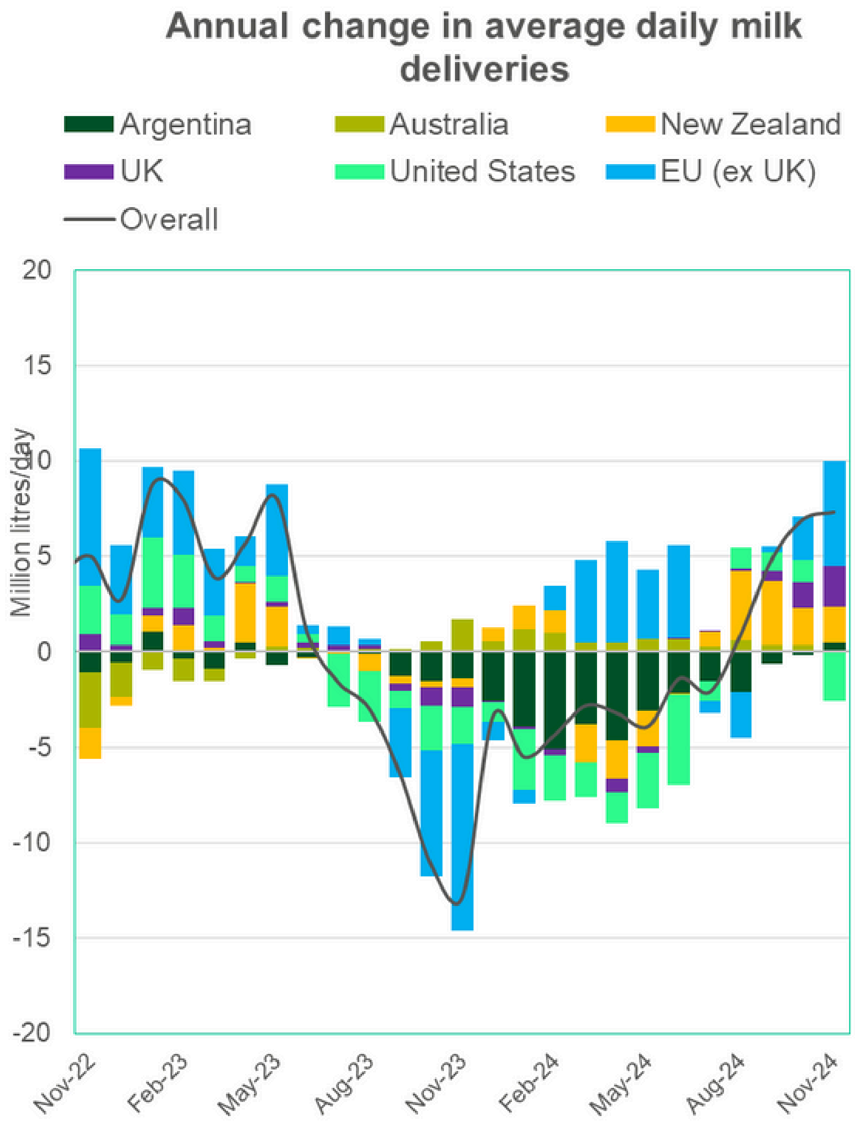
3 days ago • By Nagarjun Dwarakanath

Jan Feb Mar April June July Aug Dec



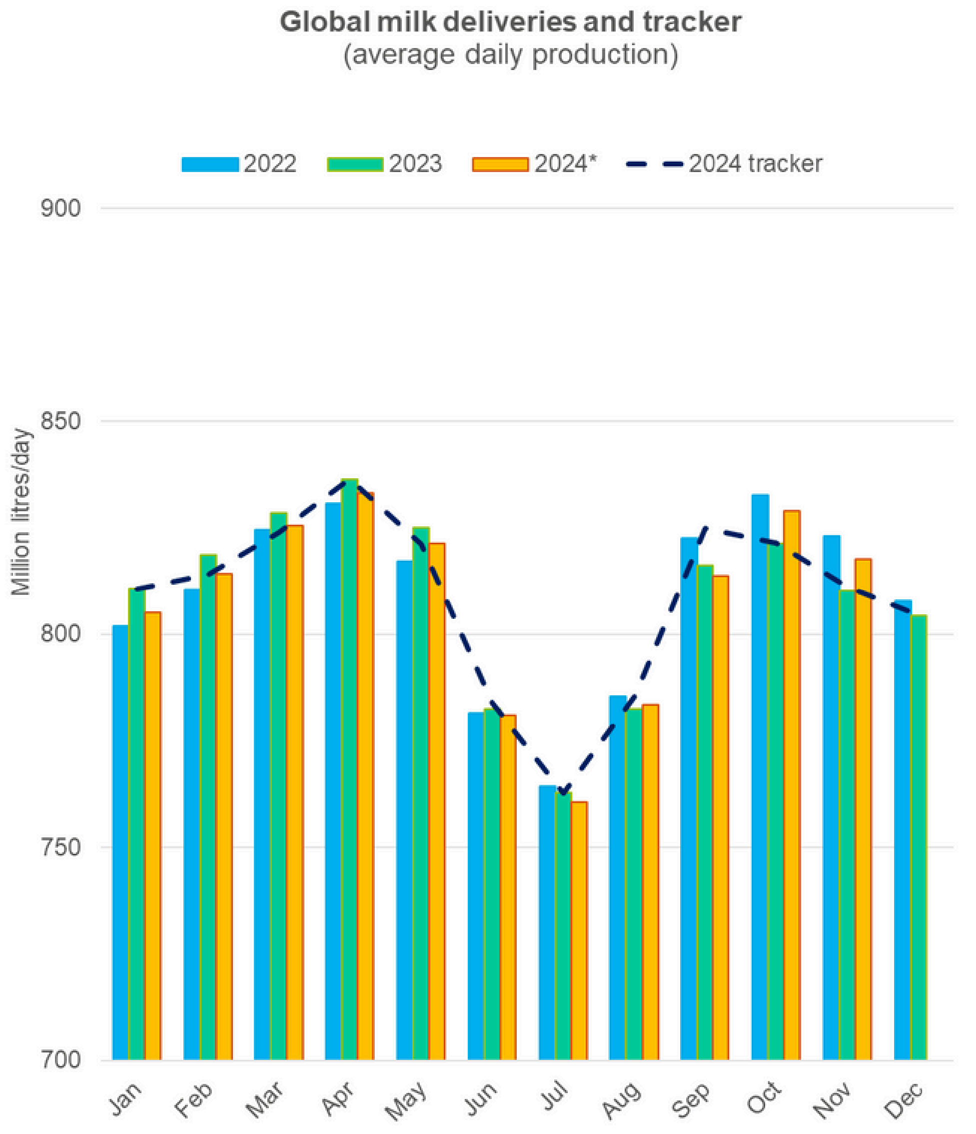
bazaar Global: weekly vitals

Avg daily milk deliveries



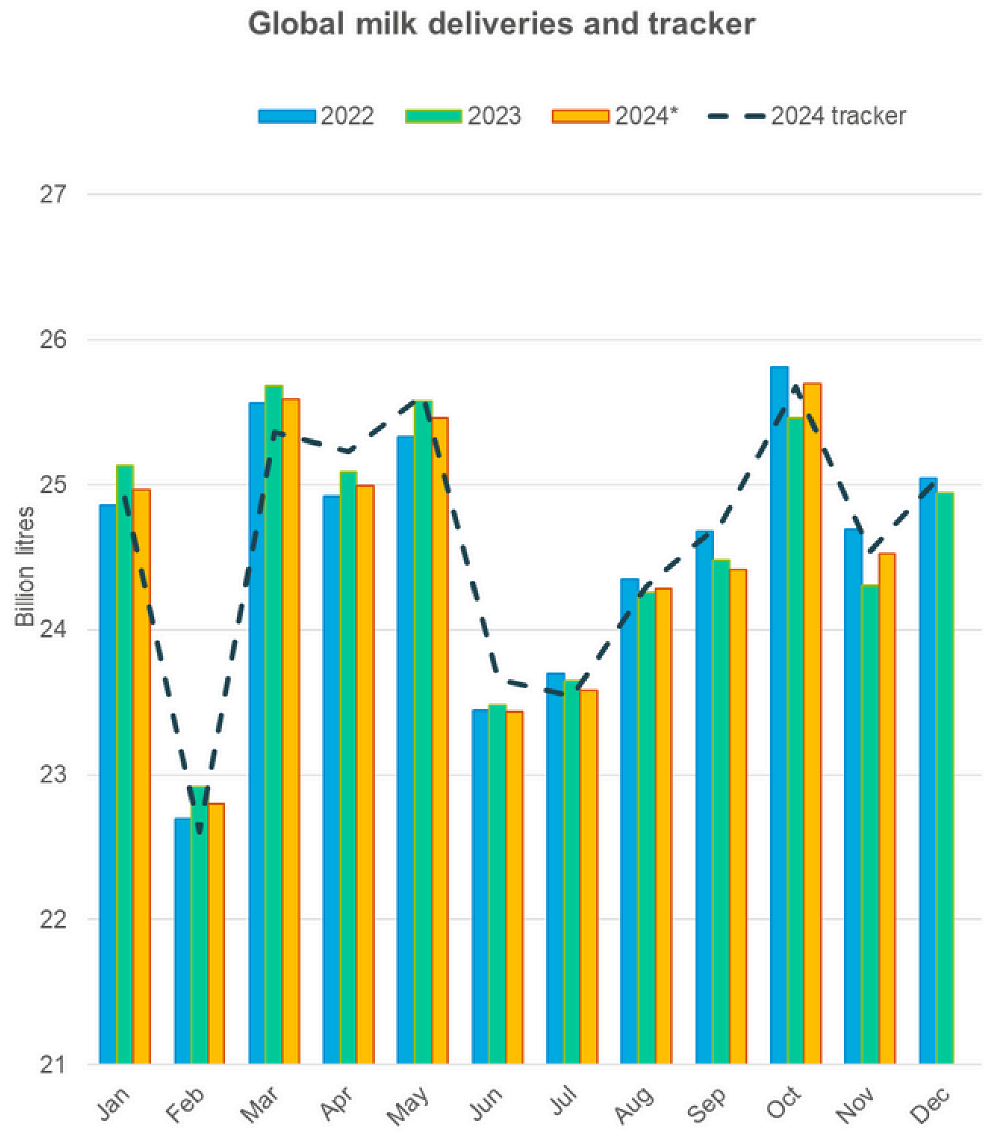
Source: AHDB, Ministerio de Agroindustria, Dairy Australia, DCANZ, Defra, Eurostat, USDA

Global Milk Delivery Tracker



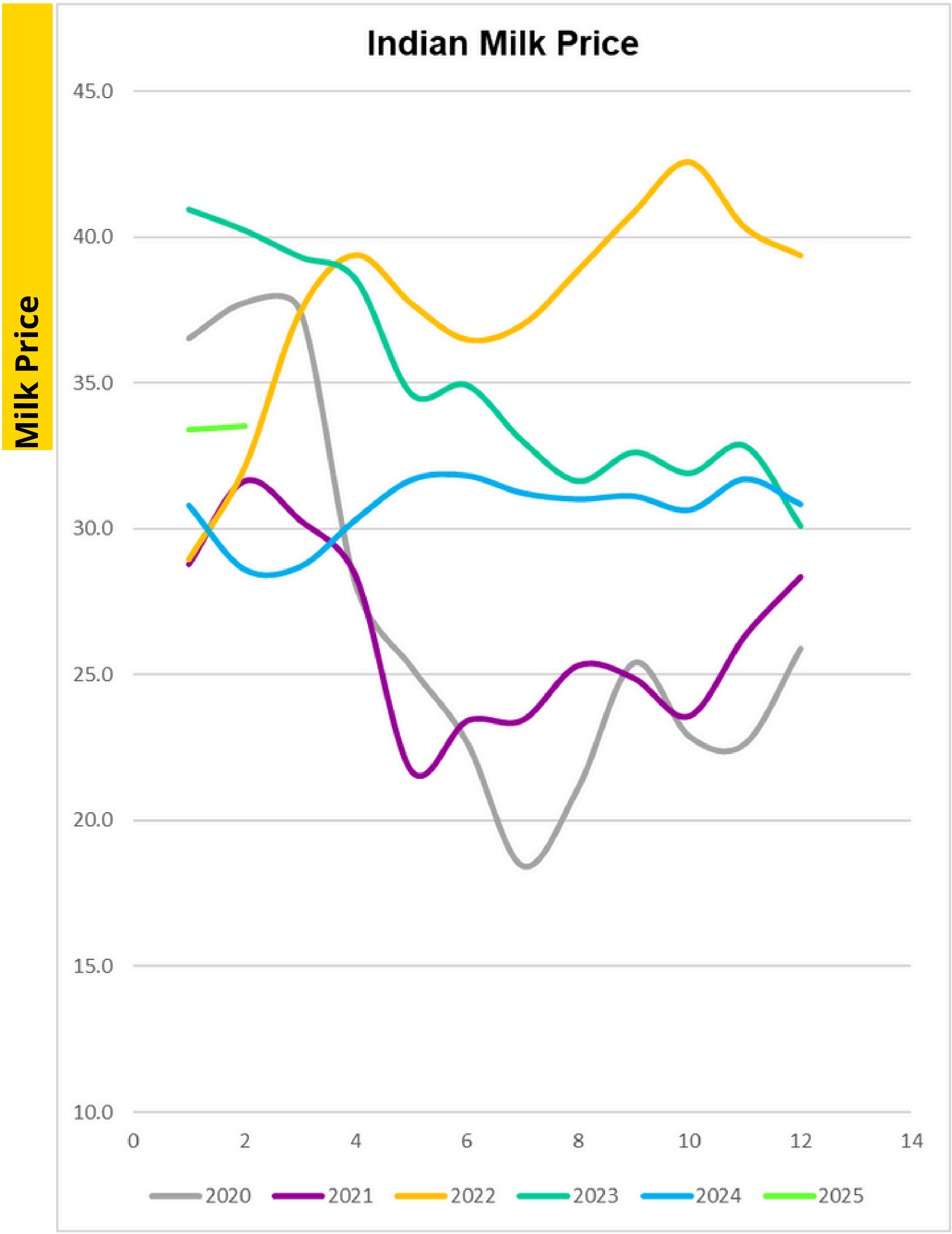
Source: AHDB, Ministerio de Agroindustria, Dairy Australia, DCANZ, Defra, Eurostat, USDA
*Adjusted for a leap year

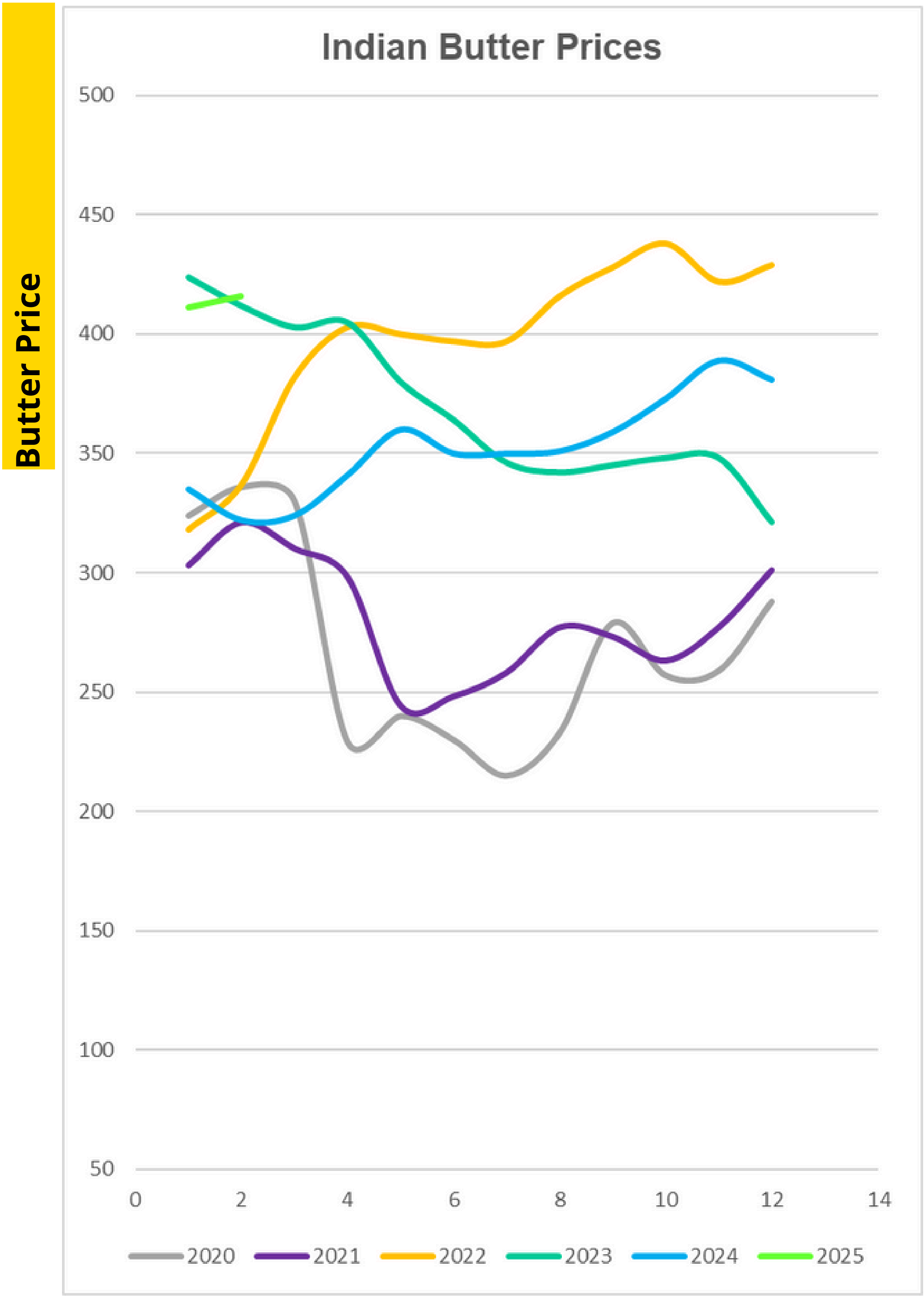
Global Milk Delivery & Tracekr

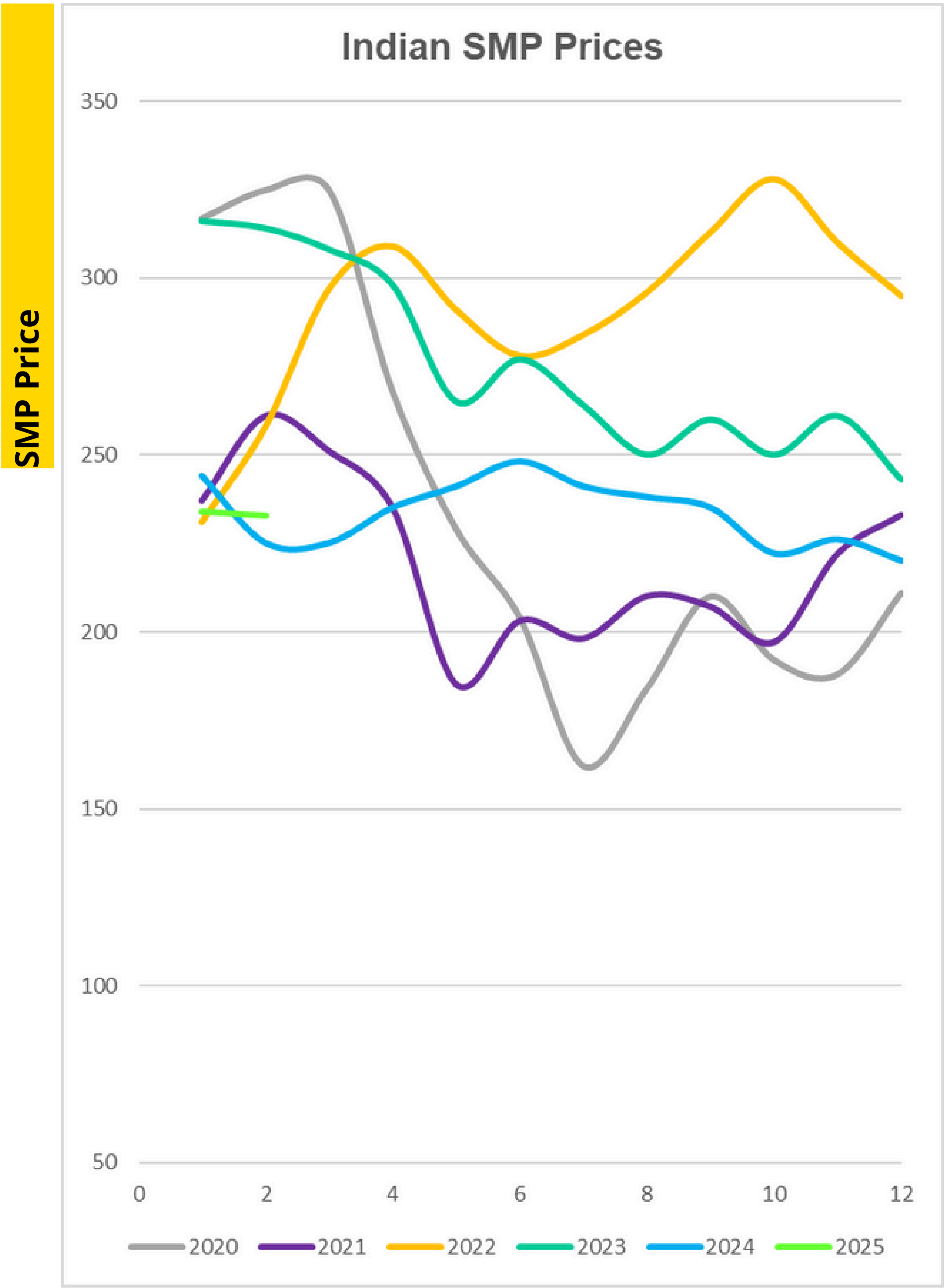


Source: AHDB, Ministerio de Agroindustria, Dairy Australia, DCANZ, Defra, Eurostat, USDA
*Adjusted for a leap year

bazaar India: weekly vitals







bazaar supply & demand

In Australia, milk production in February 2025 dropped by 4.8% year-on-year to 572.4 million liters, with New South Wales being the only state to see a slight increase of 1.1%. Overall, milk production for the season (July 2024 to February 2025) was marginally down by 0.1% compared to the same period last year. Dairy Australia's latest export data showed a 13.6% decline in milk export volumes from July 2024 to January 2025. The February Production Inputs Monitor reported rising input costs, warmer-than-average temperatures, and low rainfall in southern regions, leading to increased feed demand. Despite higher cull cow numbers, prices remained strong compared to February 2024.

In Western Europe, the UK saw a 2.9% year-on-year rise in milk production, despite a declining milking herd—down 0.9%—and a significant 12.7% drop in calf births during Q4 2024, pointing to potential future supply challenges. Ireland reported strong growth in dairy producer prices, up 18.6% in February 2025 compared to the previous year. This was reflected in consumer prices as well, with full-fat milk, butter, and cheddar cheese becoming notably more expensive. In Eastern Europe, Slovakia is grappling with foot-and-mouth disease outbreaks on three farms, impacting around 2,700 cattle and raising concerns over animal health, biosecurity, and potential trade disruptions in the region.

In New Zealand, milk production in February 2025 fell by 2.6% in volume and 2.0% in milk solids compared to the previous year. However, for the season spanning June 2024 to February 2025, total production rose by 2.4% in tonnage and 3.2% in milk solids year-on-year. Export performance was strong, with February 2025 showing a 27% rise in the value of milk powder, butter, and cheese exports compared to February 2024. Fresh milk and cream exports also saw a 27% value increase. Export volumes varied, with milk powder down 5.7%, milk fats up 16%, and cheese soaring 38%. Infant formula export values rose 59%, and casein and caseinate exports grew by 19%. Following Global Dairy Trade Event 376, the forecasted farmgate milk price for 2024/2025 was raised by 10 cents to $10.07/kgMS, although the spot milk value slightly dipped to $11.23/kgMS.

In 2024, U.S. milk production per capita fell to 664.1 pounds, a 1.2% drop from 2023. While six of the top 10 states in total milk production also ranked high in per capita output, major producers like Texas, New York, Pennsylvania, and Washington did not. Idaho, Wisconsin, South Dakota, Vermont, and New Mexico led with over 2,500 pounds per person, while states like Arkansas, Rhode Island, Alabama, Alaska, and Hawaii produced under 10 pounds per capita.
Alaska and Hawaii showed the largest per capita growth at 13.4%, while South Dakota followed with a 9.5% rise. Arkansas had the steepest decline at 21.7%, with five other states reporting drops over 10%. Over the past five years, national per capita production decreased slightly by 0.2%, with South Dakota seeing the biggest five-year gain (+69%) and Arkansas the largest drop (-62%). The data reveals growing regional disparities in milk output and shifting production dynamics across the U.S.

In early 2025, South America is experiencing a positive shift in milk production across all major dairy-producing countries, including Argentina, Brazil, Uruguay, Chile, and Colombia. Unlike last year’s mixed reports, weather conditions—driven by weak La Niña and neutral patterns—are currently favorable. While some crop yield concerns exist, milk output remains strong, though rising feed costs from delayed corn and bean harvests could pressure farmer margins. Dairy trading activity is increasing as Q1 ends, with Brazilian buyers actively replenishing supplies, especially for milk powders and whey protein concentrates. However, rising logistical costs and upcoming tariff decisions remain key concerns for the region.

As India enters the summer season in March 2025, milk prices are rising across the board—a typical trend driven by lower milk yields due to heat stress on cattle. Dairies in states like Maharashtra, Gujarat, and Uttar Pradesh are raising farmgate and retail prices by ₹2–₹4 per litre to secure supply as production tightens. Rising input costs, especially for feed and fodder, are adding pressure, while demand for summer-friendly products like curd and buttermilk is increasing. With prices firming up earlier than usual, the industry is closely watching for potential government support if inflation continues into peak summer.

g-DIP

visit website

GDIP: As per the g-dip assessment (www.globalmilk.net), Global price assessment (not a forecast)

Global price (not a forecast)
Apr: Butterfat $8.015, SNF $2.304
May: Butterfat $7.957, SNF $2.295
Jun: Butterfat $8.061, SNF $2.323
Jul: Butterfat $7.970, SNF $2.387

With an immense sense of responsibility, we are happy to launch the g-DIP Project (www.globalmilk.net)

g-DIP (global Dairy ingredient price assessment) is the result of countless discussions across 5 continents over the past 5 years to assign a Spot and Forward assessment to the value of dairy ingredients. In its current form, the assessment includes a Spot and 3-month Forward value for both global Butterfat and Nonfat Solids, published biweekly. The assessments are available for everyone, at no cost.

The assessments aim to:

- Inform dairy commodity negotiations in origin and destination markets and global trade.
- Surface ingredient value from observed commodity prices, traded and reported, and an anticipated global trade balance

We invite you to join us, participate in the community and strengthen the methodology and use the assessments to inform your commercial negotiations. You will be able to share the g-DIP assessment by tweeting it from your Twitter accounts as well.

Note:
The methodology used to derive the assessments is available on the website: Methods
A video explaining the assessment and its applications is available: Apply g-DIP

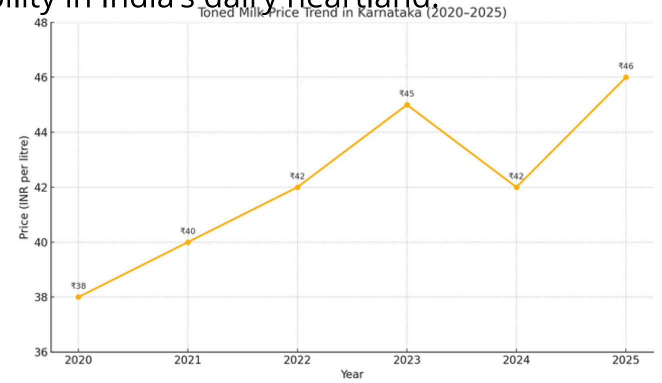
Asia

IN: Gurugram-based dairy tech firm **Country Delight** has secured $25 million in fresh Series E funding from V-Sciences, a subsidiary of Singapore's Temasek, keeping its valuation steady at around 820 million. Known for its direct-to-consumer, farm-to-table model, the company has now raised over $248 million to date.
Country Delight reported FY24 revenue of ₹1,380 crore (approx. $166 million), a 50% jump from the previous year, and currently serves 1.5 million customers across 25+ Indian cities. The fresh capital will fuel its expansion into bakery, poultry, and fresh produce, and support its potential IPO plans, as it aims to strengthen its position in India's premium dairy market.

IN: Mother Dairy, a leading Indian dairy company, reported revenues of ₹15,037 crore (approximately $1.8 billion) in the financial year 2023-24 (FY24). The company aims to increase its revenue to ₹17,000 crore (around $2.04 billion) in o years.
FY25 and further to ₹20,000 crore (approximately $2.4 billion) by FY26. These projections are based on strategic initiatives, including the launch of the protein-focused 'Pro' range, starting with 'Promilk,' a high-protein milk variant. To support this growth, Mother Dairy plans to invest ₹1,400–1,500 crore (about $168–180 million) over the next 2–3 years to expand production capacities, including new plants in Gujarat, Andhra Pradesh, and Nagpur, Maharashtra.

IN: MuscleBlaze, a leading Indian sports nutrition brand under HealthKart, has received a U.S. patent for its proprietary MB Enzyme Pro®, a proteolytic enzyme blend designed to improve protein digestion and absorption. Featured in its Biozyme Whey range, the enzyme composition boosts post-meal amino acid levels by 50%, offering enhanced protein efficiency for athletes.
This milestone—coinciding with HealthKart's 14th anniversary—cements MuscleBlaze's position as a scientific innovator and makes it the only global brand with exclusive rights to this formulation. The company has filed over 25 patents across nutrition categories, highlighting its strong R&D focus. Industry leaders say this patent elevates India's image in global dairy-based sports nutrition, encouraging more IP-driven innovation. MuscleBlaze plans to leverage this technology in future product launches, signaling strong momentum in both domestic and international markets.

IN: Starting April 1, 2025, Karnataka will raise milk and curd prices by ₹4 per litre—the steepest hike in five years. Cleared by the state cabinet, the entire increase will go directly to dairy farmers to help offset rising costs of feed, livestock, and labor. Toned milk will now cost ₹46/litre, cow and special milk ₹50/litre, and curd ₹54/litre under the Nandini brand. Despite consumer concerns, the government argues Karnataka's rates remain lower than in neighbouring states like Andhra Pradesh and Gujarat. The move, however, drew criticism from the BJP, which slammed it as a burden on common households. With no subsidies or rollback planned, the hike underscores the growing tension between farmer support and food affordability in India's dairy heartland.

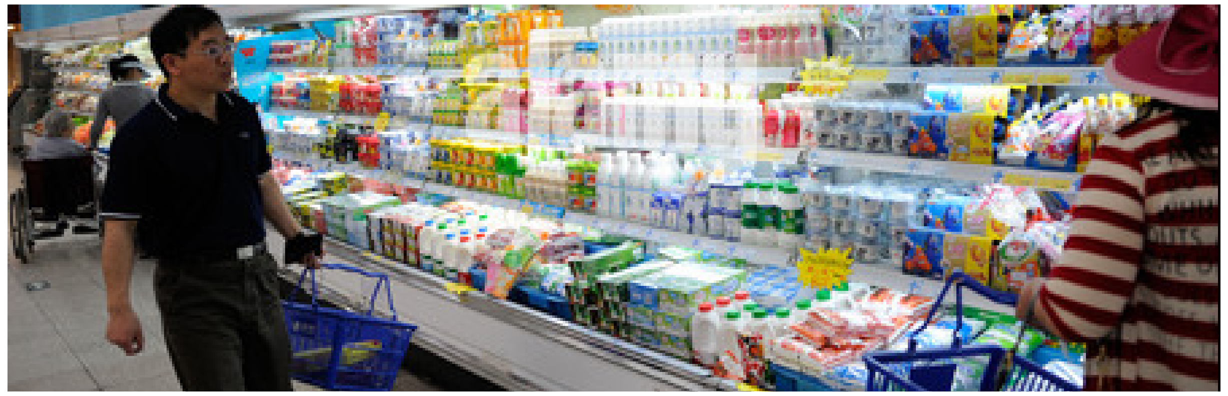


IN: 1 in 3 Dairy Samples Fail Food Safety Test in Ludhiana—Paneer & Ghee Most Affected: A recent food safety drive in Ludhiana found that nearly one-third of tested dairy samples were substandard, with paneer and ghee showing the highest failure rates. Out of 82 samples, 24 failed to meet safety norms. The crackdown has triggered calls for tighter surveillance and legal action.
⚠ Similar instances are being reported across India, highlighting growing concerns over adulteration and lapses in quality control in the dairy sector. As summer demand rises, ensuring food safety is becoming an urgent national priority.

PK: Dutch and Australian companies have joined forces with Pakistan's Cloud Agri to deliver advanced animal feed and livestock solutions. The partnership includes Denkavit Nederland and Nasna, aiming to boost the country's underperforming dairy and beef sectors through international expertise and technology.
Nasna will supply high-quality Australian livestock, while Denkavit will provide modern calf-rearing solutions. With Pakistan being the 4th largest milk producer globally, this collaboration is expected to empower local farmers and improve production efficiency, animal health, and overall sector competitiveness.

SL: FFonterra is exploring an IPO or sale of its international businesses, including its Sri Lanka arm, as it looks to exit retail and sharpen focus on core ingredients and foodservice segments. The newly formed Mainland Group, which houses these operations, reported gross profits of $106 million NZD in 2024, up from $90M in 2023 and $43M in 2022. With strong local brands like Anchor and Raththi, and a growing foodservice footprint, Fonterra is now testing investor interest through IPO roadshows across New Zealand, Australia, and Asia. The move reflects a wider trend of global dairy majors realigning strategies to maximize long-term shareholder value.

CN: The outlook for China's dairy sector in 2025 remains uncertain, despite hopes for a rebound in imports. Oversupply and falling demand have driven farmgate milk prices down for 24 straight months, while inventories of milk powders remain high. Production has dropped nearly 7% year-on-year since July 2024, offering a glimmer of market correction.
However, broader economic issues—including a real estate crisis, youth unemployment, deflation, and sluggish GDP growth—are dampening consumer spending and dairy consumption. The US, New Zealand, and Australia are closely watching for shifts in Chinese demand, as any change could significantly alter global dairy trade flows.



NA & SA

US: The U.S. dairy sector is seeing record highs in butterfat and protein content, thanks to strategic genetic improvements in dairy herds. While fluid milk output has plateaued, milk components—vital for cheese, butter, and other products—have surged, with butterfat averaging 4.23% and protein 3.29% in 2024.
Driven by genomics and $8B in new processing capacity coming by 2027, nearly 90% of milk's value now comes from these components. Experts say this genetic edge is reshaping the future of U.S. dairy production.

US: Chobani is investing $500 million to expand its Twin Falls, Idaho facility—already the world's largest yogurt plant. The project will increase production by 50%, add 500,000 sq. ft., and double milk intake from 4 million to over 10 million pounds daily.
The move strengthens Chobani's commitment to local communities and sustainable growth while creating new jobs and boosting demand for regional dairy. Construction is underway, with completion expected in a year.
Similar large-scale expansions are gaining traction across the U.S. dairy industry, signaling strong confidence in the sector's future.

Oceania

NZ: Following a 16% rise in half-year operating profit, Fonterra CEO Miles Hurrell confirmed the co-op is considering divesting its consumer brands, including Anchor and Mainland

, to focus on higher-margin segments like ingredients and foodservice.
Hurrell stated that Fonterra aims to maximize returns by doubling down on core strengths. Options on the table include an IPO or trade sale. The decision comes amid global uncertainties and ongoing stakeholder discussions, with the company preparing for a strategic shift. This trend mirrors moves by other global dairy majors re-evaluating consumer portfolios to sharpen focus on B2B and high-growth segments.

AU: New Zealand's Synlait Milk is urging farmers to withdraw cease notices by March 31, offering new premium incentives to secure milk supply as the company returns to profitability. After a tough year and shareholder-backed recovery, Synlait is focused on rebuilding trust and long-term supplier relationships.
The company has stepped up farmer engagement, including at the South Island Agricultural Field Days, as it races to finalize deals. Investors and stakeholders are closely monitoring the outcome as a key signal of Synlait's financial turnaround.

Europe

DE: The UK has lifted its ban on meat and dairy imports from Germany, effective March 24, following successful containment of a foot-and-mouth disease (FMD) outbreak reported in January. The decision, made after a technical assessment by Defra, allows imports from regions outside the containment zone.
While countries like China and Malaysia have also lifted bans, Ireland, South Korea, and others still maintain restrictions. Germany's FMD-free status has been largely reinstated by the WOAH, excluding the affected zone.

IR: Irish dairy co-op Tirlán has launched its first-ever Dairy and Sustainability Awards to celebrate farmers excelling in milk quality, animal welfare, and environmental practices. Open to co-op members, the awards include categories such as Milk Supplier of the Year, Sustainability Champion, and Young Farmer Award, with entries closing on February 14 via the Tirlán Farmlife website.
Winners will be honored at a ceremony on April 29, 2025. Special recognition will also be given to milk drivers and farm staff. The initiative highlights Tirlán's commitment to sustainable innovation and farming excellence.

FR: After three consecutive years of decline, French milk production rose by 1% in 2024, reaching around 23 million liters. While southern and eastern regions faced setbacks due to bluetongue disease outbreaks, national output improved, boosting export volumes by 9% and export value by 2.5%.
Producer prices remained stable at €450 per 1,000 liters, well above 2019–2021 levels. Despite inflation, cream and cheese sales held firm, though the growth of generic dairy brands slowed slightly. Globally, milk production is stabilizing in Europe but booming in Asia, contributing to shifting demand dynamics in international dairy trade.

RU: In February 2025, China imported $261.2K worth of Russian ice cream, a threefold increase from January. However, compared to February 2024, imports dropped by 19.3%. Total Russian ice cream exports to China in Jan–Feb 2025 stood at $344.9K, down from $529K a year earlier.

Despite this dip, Russia exported $2.7M worth of ice cream to China in 2024, up 42% from 2023. Globally, France leads ice cream exports to China, followed by Spain, New Zealand, and South Korea.

RU: Russia's whey exports saw a remarkable surge in January 2025, with shipments reaching 2,700 tonnes, representing a 3.2x increase compared to the same month in 2024. The data, released by Agroexport and reported by DairyNews.today, reflects growing international demand for Russian dairy ingredients—particularly whey, which is widely used in food processing, infant formula, sports nutrition, and animal feed. This spike aligns with Russia's broader push to expand its agri-food exports and reduce reliance on volatile commodity markets. Whey, a byproduct of cheese production, has become an increasingly valuable export commodity as Asian markets—particularly China—seek high-protein dairy ingredients to meet growing consumer demand.
Additionally, sanctions and trade shifts have pushed Russian dairy producers to look beyond traditional Western markets and strengthen trade relationships in Asia, the Middle East, and CIS countries.

CONSUMER/SUSTAINABILITY

FR: French precision fermentation startup Bon Vivant has officially rebranded to Verley, introducing a new identity and launching a next-gen line of animal-free functional whey proteins under the banner FermWhey.

The move signals the company's growing international ambition and continued innovation in the dairy alternative space, particularly in nutrition-focused and performance-oriented applications.

FermWhey: Three Functional Proteins, One Clear Vision
Verley's new FermWhey range is built around recombinant beta-lactoglobulin, the main protein in cow's whey. This animal-free protein is created through precision fermentation and enhanced using Verley's patented MicroFactor and GelFactor technologies.

1. **FermWhey Native**
   - Designed for nutritional excellence in high-protein beverages, powders, and snacks.
   - Contains 11% more leucine than traditional whey isolate and 50% more than soy, supporting muscle synthesis, satiety, and weight management.
   - Ideal for clear, acidic, and dairy-alternative drinks.
2. **FermWhey MicroStab**
   - A microparticulated whey with high heat and acid stability, perfect for UHT beverages, low-fat, and high-protein formulations.
   - Maintains creamy texture in reduced-fat products and supports weight management and sports nutrition use cases.
3. **FermWhey Gel**
   - Offers advanced gelling properties for spoonable dairy products, desserts, and meal replacements.
   - Replaces texturizing agents and stabilizers while maintaining structure and mouthfeel—even at low inclusion rates.

Regulatory Landscape: Eyes on FDA: In December, Verley secured self-affirmed GRAS status (Generally Recognized as Safe) in the U.S. and has already notified the FDA for a formal review. Despite recent political pressure to tighten rules around self-GRAS declarations, Verley is confident it will receive a "no questions" letter—the FDA's official approval—by the end of 2025.

GEOPOLITICS/POLICIES/MACRO

NZ: New Zealand Opens Public Consultation on Free Trade Agreement with India Amid Renewed Diplomatic Momentum

The New Zealand government has launched a public consultation process as it prepares to reopen negotiations for a comprehensive Free Trade Agreement (FTA) with India, marking a renewed effort after talks initially stalled a decade ago. Trade Minister Todd McClay announced the call for submissions, inviting input from businesses, NGOs, industry groups, and the public. Submissions are open until 15 April 2025 and can be sent to India-FTA@mfat.govt.nz.

“Negotiations are getting underway, and public input will better inform us in the early stages of this important process,” said McClay.

The move follows Prime Minister Christopher Luxon's high-level visit to India in March, during which over 30 bilateral agreements were signed across sectors including trade, tourism, education, aviation, and security. Luxon met with Indian Prime Minister Narendra Modi, signaling a significant diplomatic reset and commitment to strengthening ties between the two nations.

Past Challenges, Future Potential
The original FTA negotiations, held between 2011 and 2015, faltered primarily due to New Zealand's push for greater dairy access to India, which remains a sensitive sector for Indian policymakers. Talks were further sidelined after India exited the Regional Comprehensive Economic Partnership (RCEP) in 2019.

Now, with trade dynamics evolving and India's economy projected to become the world's third-largest by 2030, both countries see renewed potential. During Luxon's visit, Trade Minister McClay met with Indian Commerce Minister Piyush Goyal, setting the groundwork for formal talks.

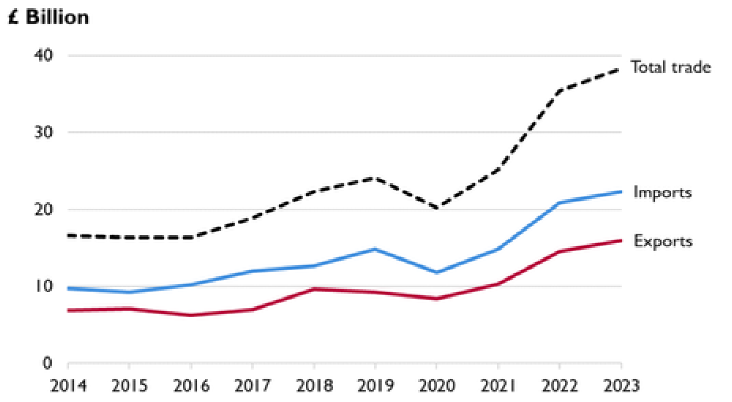
UK: In February 2025, the UK government formally announced the resumption of free trade agreement (FTA) negotiations with India, marking a key step in rebuilding trade momentum post-Brexit. Trade talks had initially begun in 2021 under Boris Johnson's Conservative government but stalled in 2024 after multiple rounds due to contentious issues like tariffs on Scotch whisky, visa access for Indian professionals, and carbon tax exemptions.

The renewed talks follow a high-level meeting between Prime Minister Sir Keir Starmer and Indian PM Narendra Modi during the G20 summit in Rio de Janeiro in late 2024. The two leaders issued a joint statement committing to a "balanced, mutually beneficial and forward-looking" trade deal aimed at unlocking growth opportunities and building on the complementary strengths of the UK and Indian economies.

Strategic and Economic Significance: India is the UK's 11th-largest trading partner, with total trade hitting £40.9 billion in the 12 months to Q3 2024—up 8.6% year-on-year. UK exports to India rose 16.1% during that period, led by goods (up 38.9%) and services (up 3.1%). Despite this growth, the UK still ran a £6 billion trade deficit with India, though it narrowed from the previous year.

Meanwhile, foreign direct investment (FDI) also remains significant, with the UK holding £17.4 billion in Indian assets in 2023, while India had £13.1 billion invested in the UK.

Challenges and Industry Concerns: The National Farmers' Union (NFU) and other stakeholders have cautiously welcomed the talks but flagged risks, particularly regarding import standards, pesticide regulations, and the UK's ability to monitor . food safety post-Brexit. Some industry voices have also urged the government to avoid rushing into a deal that compromises on quality or undermines domestic producers.



Despite such concerns, the Labour government's 2024 manifesto emphasized forging deeper strategic ties with India—across trade, security, education, and climate cooperation—with the FTA serving as a cornerstone of this broader vision

नुक्कड़
nukkad educate dairy

Vivici Secures €32.5M Series A to Accelerate Animal-Free Dairy Protein

Dutch startup Vivici has secured €32.5 million (~$33.7 million) in Series A funding to accelerate the global rollout of its animal-free dairy proteins made through precision fermentation. The round was led by APG (on behalf of ABP) and Invest-NL, with continued backing from dsm-firmenich, Fonterra, and InnovationQuarter.

Vivici's debut product, Vivitein™ BLG (a beta-lactoglobulin whey protein), offers high nutrition and functionality with 86% less water use and 68% fewer emissions than conventional dairy. The company will launch its next ingredient, Vivitein™ LF lactoferrin, later this year and scale manufacturing through global partnerships.

Founded in 2023, Vivici merges biotech innovation with dairy industry expertise to meet rising demand for sustainable, high-performance proteins. The funding marks a strong vote of confidence in fermentation-powered dairy as the future of clean, scalable nutrition.

images from the internet

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nukkad annex (country codes)

Afghanistan	AF	Belgium	BE	Cayman Islands (the)	KY	Djibouti	DJ	Gambia (the)	GM	Hungary	HU
Albania	AL	Belize	BZ	Central African Republic (the)	CF	Dominica	DM	Georgia	GE	Iceland	IS
Algeria	DZ	Benin	BJ	Chad	TD	Dominican Republic (the)	DO	Germany	DE	India	IN
American Samoa	AS	Bermuda	BM	Chile	CL	Ecuador	EC	Ghana	GH	Indonesia	ID
Andorra	AD	Bhutan	BT	China	CN	Egypt	EG	Gibraltar	GI	Iran (Islamic Republic of)	IR
Angola	AO	Bolivia (Plurinational State c	BO	Christmas Island	CX	El Salvador	SV	Greece	GR	Iraq	IQ
Anguilla	AI	Bonaire, Sint Eustatius and S	BQ	Cocos (Keeling) Islands (the)	CC	Equatorial Guinea	GQ	Greenland	GL	Ireland	IE
Antarctica	AQ	Bosnia and Herzegovina	BA	Colombia	CO	Eritrea	ER	Grenada	GD	Isle of Man	IM
Antigua and Barbuda	AG	Botswana	BW	Comoros (the)	KM	Estonia	EE	Guadeloupe	GP	Israel	IL
Argentina	AR	Bouvet Island	BV	Congo (the Democratic Republi	CD	Eswatini	SZ	Guam	GU	Italy	IT
Armenia	AM	Brazil	BR	Congo (the)	CG	Ethiopia	ET	Guatemala	GT	Jamaica	JM
Aruba	AW	British Indian Ocean Territor	IO	Cook Islands (the)	CK	Falkland Islands (the) [Malvi	FK	Guernsey	GG	Japan	JP
Australia	AU	Brunei Darussalam	BN	Costa Rica	CR	Faroe Islands (the)	FO	Guinea	GN	Jordan	JO
Austria	AT	Bulgaria	BG	Croatia	HR	Fiji	FJ	Guinea-Bissau	GW	Kazakhstan	KZ
Azerbaijan	AZ	Burkina Faso	BF	Cuba	CU	Finland	FI	Guyana	GY	Kenya	KE
Bahamas (the)	BS	Burundi	BI	Curaçao	CW	France	FR	Haiti	HT	Kiribati	KI
Bahrain	BH	Cabo Verde	CV	Cyprus	CY	French Guiana	GF	Heard Island and McDonald	HM	Korea (the Democratic People	KP
Bangladesh	BD	Cambodia	KH	Czechia	CZ	French Polynesia	PF	Holy See (the)	VA	Korea (the Republic of)	KR
Barbados	BB	Cameroon	CM	Côte d'Ivoire	CI	French Southern Territories (	TF	Honduras	HN	Kuwait	KW
Belarus	BY	Canada	CA	Denmark	DK	Gabon	GA	Hong Kong	HK	Kyrgyzstan	KG
Latvia	LV	Mexico	MX	Norfolk Island	NF	Rwanda	RW	Slovenia	SI	Tokelau	TK
Lebanon	LB	Micronesia (Federated State	FM	Northern Mariana Islands (the)	MP	Réunion	RE	Solomon Islands	SB	Tonga	TO
Lesotho	LS	Moldova (the Republic of)	MD	Norway	NO	Saint Barthélemy	BL	Somalia	SO	Trinidad and Tobago	TT
Liberia	LR	Monaco	MC	Oman	OM	Saint Helena, Ascension and	SH	South Africa	ZA	Tunisia	TN
Libya	LY	Mongolia	MN	Pakistan	PK	Saint Kitts and Nevis	KN	South Georgia and the Sout	GS	Turkey	TR
Liechtenstein	LI	Montenegro	ME	Palau	PW	Saint Lucia	LC	South Sudan	SS	Turkmenistan	TM
Lithuania	LT	Montserrat	MS	Palestine, State of	PS	Saint Martin (French part)	MF	Spain	ES	Turks and Caicos Islands (the)	TC
Luxembourg	LU	Morocco	MA	Panama	PA	Saint Pierre and Miquelon	PM	Sri Lanka	LK	Tuvalu	TV
Macao	MO	Mozambique	MZ	Papua New Guinea	PG	Saint Vincent and the Grenac	VC	Sudan (the)	SD	Uganda	UG
Madagascar	MG	Myanmar	MM	Paraguay	PY	Samoa	WS	Suriname	SR	Ukraine	UA
Malawi	MW	Namibia	NA	Peru	PE	San Marino	SM	Svalbard and Jan Mayen	SJ	United Arab Emirates (the)	AE
Malaysia	MY	Nauru	NR	Philippines (the)	PH	Sao Tome and Principe	ST	Sweden	SE	United Kingdom of Great Brita	GB
Maldives	MV	Nepal	NP	Pitcairn	PN	Saudi Arabia	SA	Switzerland	CH	United States Minor Outlying	UM
Mali	ML	Netherlands (the)	NL	Poland	PL	Senegal	SN	Syrian Arab Republic	SY	United States of America (the	US
Malta	MT	New Caledonia	NC	Portugal	PT	Serbia	RS	Taiwan (Province of China)	TW	Uruguay	UY
Marshall Islands (the)	MH	New Zealand	NZ	Puerto Rico	PR	Seychelles	SC	Tajikistan	TJ	Uzbekistan	UZ
Martinique	MQ	Nicaragua	NI	Qatar	QA	Sierra Leone	SL	Tanzania, United Republic c	TZ	Vanuatu	VU
Mauritania	MR	Niger (the)	NE	Republic of North Macedonia	MK	Singapore	SG	Thailand	TH	Venezuela (Bolivarian Republ	VE
Mauritius	MU	Nigeria	NG	Romania	RO	Sint Maarten (Dutch part)	SX	Timor-Leste	TL	Viet Nam	VN
Mayotte	YT	Niue	NU	Russian Federation (the)	RU	Slovakia	SK	Togo	TG	Virgin Islands (British)	VG
Yemen	YE	Zambia	ZM	Zimbabwe	ZW						

annex (Disclaimer)

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नुक्कड
nukkad
actionable intelligence
28 Feb 2025

REVIEW PREVIOUS EDITION

On 27-28 February, European Commission President Ursula von der Leyen, along with the College of Commissioners, will visit New Delhi to meet Indian Prime Minister Narendra Modi and the Indian government. This visit highlights the growing momentum in EU-India relations and follows the announcement of a new strategic agenda to be unveiled at the EU-India Summit.

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risk management market intelligence dairy ingredients networking

Jordbrukare aspires to fuel growth in the dairy ecosystem by creating an environment that fosters commercial and technological innovation. Jordbrukare recognizes leadership and expertise, facilitates sharing, and employs data science and intelligent computing to prepare today's businesses for tomorrow's opportunities.

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