

Business News Update

25 June 2025

“Believe in yourself, and you will achieve great things.”

Datanomics: Strait of Hormuz still remains critical for crude oil import

After ceasefire violations by Iran and Israel on Tuesday, the approval by the Iranian parliament to close the Strait of Hormuz still poses a risk. This has raised concerns about its impact on India's crude oil imports. In 2024, India imported nearly 4.9 million barrels of crude oil per day, with 39 per cent of it transported through Hormuz. In recent years, India has shifted its crude oil import towards Russia. In 2021-22, 1.9 per cent of India's crude oil share came from Russia. It surged to 35 per cent in 2024-25. The Strait of Hormuz is still critical for India even though we now import much lower than half of our crude inbound shipments through this route

Source: [Business Standard, June 25, 2025](#)

S&P ups India's FY26 growth forecast to 6.5% on resilient domestic demand

S&P Global Ratings on Tuesday upgraded the growth forecast for India for the financial year 2025-26 (FY26) by 0.2 percentage to 6.5 per cent. In its Economic Outlook Asia-Pacific Q3 report, it said that the forecast assumes a normal monsoon, lower crude oil prices, income-tax concessions and monetary easing. “Indeed, we see India's GDP growth holding up at 6.5 per cent in FY26,” the report said. The report said that with inflation not a major risk, more focus on growth risks and external factors unlikely. S&P Global Ratings raises India's FY26 growth forecast to 6.5%, citing normal monsoon, soft oil prices, tax reliefs and monetary easing as key drivers amid global headwinds

Source: [Business Standard, June 25, 2025](#)

India on track to be \$5 trn economy by 2027 despite global risks: Goyal

Union Commerce and Industry Minister Piyush Goyal on Tuesday said India is firmly on track to become a \$5 trillion economy by 2027 despite global turbulence, driven by a collective national effort and strong leadership under Prime Minister Narendra Modi. Speaking at a virtual session organised by the Merchants' Chamber of Commerce and Industry (MCCI), Goyal also hailed the government's decade-long economic reforms as transformational rather than incremental. "We are well on track to achieve the \$5 trillion economy goal in the next three years. This will be the first milestone on our journey to 'Viksit Bharat' by 2047," Goyal said. Goyal also hailed the government's decade-long economic reforms as transformational rather than incremental

Source: [Business Standard, June 25, 2025](#)

Asian markets steady, dollar slips as Israel-Iran truce lifts mood

Asian stocks stabilised on Wednesday as crude oil hovered near multi-week lows as a ceasefire between Israel and Iran buoyed sentiment, even as hostilities threatened to flare up again. The dollar wallowed close to an almost four-year trough versus the euro with two-year US Treasury yields sagging to 1 1/2-month lows as lower oil prices reduced the risk to bonds from an inflation shock. The shaky truce has so far held, although Israel says it will respond forcefully to Iranian missile strikes that came after US President Donald Trump had announced an end to the hostilities. The dollar wallowed close to an almost four-year trough versus the euro with two-year US Treasury yields sagging to 1 1/2-month lows

Source: [Business Standard, June 25, 2025](#)

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US airstrikes caused limited damage to Iran's nuclear sites, reveals Pentagon report; programme suffers setback by few months

Following Trump's Iran-Israel ceasefire announcement, a Pentagon report has revealed that the US airstrikes caused only limited damage to Iran's nuclear sites, and that as a result, their nuclear programme has suffered a setback of just a few months. Trump, in his earlier claim, had suggested that they were one of the "most successful military strikes in history" and that the Iranian sites were "obliterated". The intelligence review was prepared by the US Defence Intelligence Agency (DIA). As per Reuters, the report acknowledged substantial damage at Fordow, Natanz and Isfahan. However, the nuclear infrastructure, such as the stockpile Uranium remained intact or was relocated before the strike.

Source: [Financial Express, June 25, 2025](#)

Donald Trump eases pressure on Iran by saying China can buy its oil

US President Donald Trump said China can continue to purchase oil from Iran, abruptly easing the "maximum pressure" the US had been applying to the Middle Eastern country's economic lifeblood. The shift comes mere hours after Trump declared that Iran and Israel had agreed on a ceasefire, which got off to a shaky start with early breaches of the deal by both sides. It follows massive US airstrikes on several of the Islamic Republic's nuclear facilities on Sunday, an offensive aimed at stopping Tehran from obtaining an atomic weapon. The shift comes mere hours after Trump declared that Iran and Israel had agreed on a ceasefire, which got off to a shaky start with early breaches of the deal by both sides

Source: [Business Standard, June 25, 2025](#)

China's Li urges not to turn trade into a political or security issue

Chinese Premier Li Qiang on Wednesday called on other countries to collaborate on trade, despite rising tariffs and other barriers. "Globalization will not be reversed," he said through an official English translation, as he called on all sides not to turn trade into a political or security issue. Engaging in the international economy is a way of "reshaping the rules and order," Li added, calling on countries to keep to the "right" path. Li did not comment specifically on U.S. trade tensions or the Israel-Iran conflict. He was speaking at the opening plenary of the World Economic Forum's annual conference in China, often dubbed "Summer Davos." Describing Li's comment on "reshaping the rules and order" as "very interesting," Adam Tooze, professor of history at Columbia University, said: "I think what we're going to see is a pluralization."

Source: [CNBC, June 25, 2025](#)

Asia-Pacific markets trade mixed as investors weigh Fed comments, Israel-Iran ceasefire

Asia-Pacific markets traded mixed Wednesday, as investors weighed a ceasefire between Israel and Iran, as well as fresh commentary from the U.S. Federal Reserve. There is growing optimism that a ceasefire between Israel and Iran brokered by U.S. President Donald Trump will likely hold. Australia's S&P/ASX 200 was flat. South Korea's Kospi climbed 0.31%, while the small-cap Kosdaq fell 0.21%. Japan's benchmark Nikkei 225 rose 0.11%, while the Topix slid 0.13%. Hong Kong's Hang Seng index climbed 0.66% and mainland China's CSI 300 was flat. Federal Reserve Chair Jerome Powell said Tuesday the Fed was committed to keeping inflation in check and would likely keep rates steady until there's more clarity on how tariffs might affect prices.

Source: [CNBC, June 25, 2025](#)