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Trump says India trade deal “pretty close” after Mumbai talks

After weeks of reported deadlock, Washington is signalling a deal is near. Nothing is signed yet, but a deal would end a long stretch of tariff uncertainty for Indian exporters.

By **Manasee Kurlekar** | October 21, 2026



“Pretty close.” That’s how Trump described a US-India trade deal on Tuesday, after more than a year of on-off negotiations.

The comment came as Jaishankar and Rubio met in Mumbai to discuss trade, energy, technology and defence, though neither side gave a signing date.

The mood has flipped fast. Earlier this month, FM Sitharaman admitted the talks had plateaued, and US trade chief Greer said a deal wasn’t imminent.

The stakes are big. An interim framework earlier this year cut the extra US duty on Indian goods from 25% to 18%, after tariffs had at times reached 50%. Even so, Indian goods exports to the US jumped 21% in August to \$8.3 billion. Close isn’t signed, though.

Read online: <https://worldbusinesswatch.com/news/44/294/trump-says-india-trade-deal-pretty-close-after-mumbai-talks-.html>

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