

NEWS ALERT

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- **Finance Ministry, RBI to meet today to discuss revised fund-raising calendar**

The Centre has almost doubled its weekly borrowings to Rs.15000cr as it tries to frontload the calendar to complete 57 per cent of the annual fund raising by August. New borrowing program to be unveiled today.

- Demand for short term funds pushes up credit. Bank credit up by Rs.28000cr.
- The Finance Ministry will soon propose a road map and timeline to do away with some domestic regulations to boost India's international trade in services and encourage overseas investment in some sectors.
- In an attempt to clean up its balance sheet, Air India plans to sell some of its new aircraft to a separate company and then lease them back, in line with a practice followed by several private carriers. The sale and lease back strategy will free up capital to help the beleaguered airline turn around in a difficult aviation market. The information was given by Civil Aviation Minister Praful Patel.

Something to smile about!

Investment opportunities in China and India will soon be in hot demand again, said a Moody's report on Wednesday.

The two emerging giants had remained appealing to international investors even during the gloomiest phase of the global downturn. Although risk aversion had slowed global investment in the past few months, investment managers had unlikely rearranged their priorities of having China and India among their top picks.

MARKET UPDATE

The Bombay Stock Exchange benchmark Sensex rose 400 points on Monday to close at 14253.24, on the back of rising customs duty collections, better industrial growth, and good quarterly results posted by companies.

MARKET WATCH

Stock Indices

Sensex	14253.24
Nifty	4233.5
Dollar	Rs.48.63
Euro	Rs.68.45
Gold	Rs.14745

