

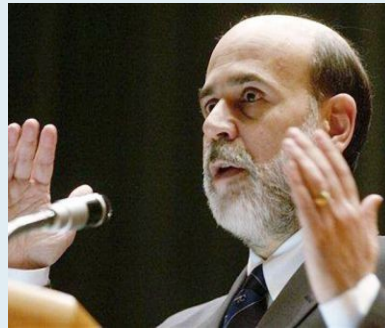
NEWS ALERT



India is committing Rs.180000cr for the production of 30000 Mw of nuclear power by three countries — Russia, France and the US. This shows India's interest in gaining access to sensitive Enrichment and Reprocessing technologies (ENR) and stabilizing fears over energy insecurity.



Indian companies were involved in 136 mergers and acquisitions (M&A) in the first half of 2009, down 54 percent when compared with the first half of last year.



Federal Reserve Chairman Ben Bernanke on Tuesday said the outlook for the long suffering US economy was improving bit that supporting policies would be needed for some time to prevent rising unemployment from undercutting recovery.

Bernanke also sought to dispel concerns that the central bank's aggressive monetary easing could end up fueling inflation, saying he was confident the central bank could pull back its extraordinary stimulus when the time was right.

The Centre has revised upwards its food grain production estimates for 2008-09 by over four million tones.



The Agricultural Ministry's 'Fourth Advance Estimate', finalized last week, puts the country's total food grain output for 2008-09 at an all time high of 233.88million tones.



FINANCIAL SCAN

The Government has announced its borrowing program for the first half of the current financial year, frontloading the market resource raising exercise. Early days yet, but there has been no strong adverse reaction in bond yields.

Inflation is not increasing, even going by the Consumer Price Index (CPI). For the 'official' measure, the Wholesale Price Index (WPI) is actually declining. Not surprising. The Indian WPI is basically a "cost of living index" for manufacturing and prices of industrial raw materials are down sharply amidst falling global in-