

# NEWS ALERT

Volume II, Issue 44

30 June 2009

## SOMETHING NEW! A Credit Default

**Swap** (CDS) is a bilateral contract wherein a buyer makes a payment to a seller in exchange for a payoff if an underlying financial instrument has exposure to defaults.



### SATYAM UPDATE

- Restructuring dampens work spirit at Mahindra Satyam
- PW auditors' bail plea dismissed by Andhra Pradesh HC
- SEBI calls for ban on PW



**Did you know?** China is the world's largest producer and consumer of electric 2 wheelers. In India, the electric 2 wheeler market is expected to grow at 15-20% this year.

- Reliance Retail bids for Henkel soap brands, signals moving into the FMCG sector
- Centre to stock up cooking oil as oilseed sowing and price balance in jeopardy after weak monsoons
- GDP at 7% if monsoons do not fail—PM's Economic Advisory Council
- India-ASEAN trade likely to cross \$50bn if FTA gets inked in August
- Club Mahindra's IPO issue price gets fixed at Rs.300, the issue was subscribed 9.8 times—Company sources
- UCO Bank plans follow on offer to raise Rs.500-600 cr
- Apollo Hospitals records 33% rise in Q4 profit
- RPL merger with RIL gets Bombay HC approval
- Ford small car can hit Indian roads by early 2010—Micheal Boneham, President & MD, Ford India
- Japan's industrial output rises third month in a row

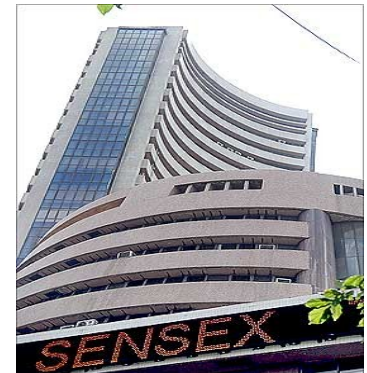
### MARKET WATCH

#### Stock Indices

BSE Sensex	14764.64
S&P CNX Nifty	4375.50
Dow Jones	8451.16
Nikkei	9877.39

#### Bullion (Delhi)

Gold Std (Rs/10gm)	14900
Silver (Rs/Kg)	22700



### Budget for the YOUNG INDIA

There is much talk and anticipation surrounding the rejuvenated UPA's interim budget expected in early July. While everyone's discussing tax slabs, agricultural subsidies and fiscal discipline, it's equally important that our Finance Minister focuses on presenting a budget with Young India in mind.

The demographics of our country calls for such progressive policies and young Indians have high expectations from a UPA that is partially spearheaded by Mr. Rahul Gandhi and his young brigade. After all, young voters were crucial to the UPA's thumping victory.

**JIMS organizes a "Panel Discussion on Budget 2009-10" on 9th June 2009 at JIMS Rohini Sec5 campus. Among the distinguished speakers, will be Prof. B.L. Pandit, Prof and Head, Delhi School of Economics and Mr. H.S. Sidhu, Executive Director, Delhi Stock Exchange Limited.**