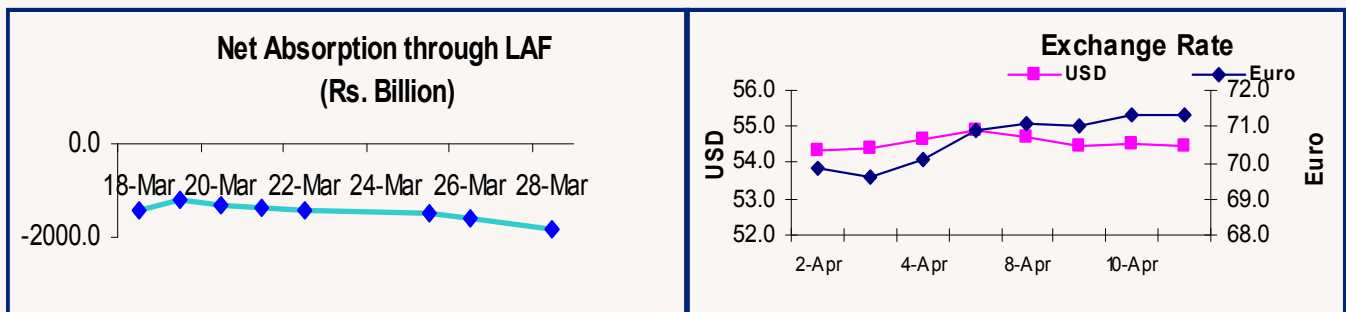


POLICY DEVELOPMENTS

- » The United Progressive Alliance (UPA) government is likely to start using the Direct Benefits Transfer (DBT) scheme for disbursement of subsidy on cooking gas from May 15. The Ministry of Petroleum and Natural Gas has put forth several options, such as using the national population register (NPR) in addition to Aadhaar, for transfer of subsidy on LPG, already capped at nine cylinders in a year. The programme will be launched from Mysore and 19 more districts.
- » RBI is expected to launch within a month the inflation-indexed bonds (IIBs), with 7-15 years maturity, which will help investors hedge their savings against inflation. Bonds will have specific guidelines and features. As of now it will be linked to Wholesale Price Index and every six months, it will be indexed.
- » National Bank for Agriculture and Rural Development (NABARD) has started sanctioning direct credit limits to district central cooperative banks (DCCBs). As on March 31, 2013, five DCCBs of Uttarakhand have been sanctioned a direct credit line of Rs 181 crore by Nabard.



BANKING INDICATORS

Indicators	Rs. Billion		
	Outstanding as on 29 March, 2013	% Variation over Fortnight	Year
Total Bank Credit	53,952.9	5.3	17.0
Food Credit	974.3	-8.9	19.8
Non Food Credit	52,978.5	5.6	16.9
Aggregate Deposit	69,360.0	5.7	17.4
Broad Money (M3)	83,592.8	1.2	13.6
Credit Deposit Ratio	77.8		

Source: RBI

EQUITY MARKETS

- » **Global share market** gained in the last two weeks mostly on the back of expansion in UK service sector and moderation in inflation in China.
- » **Indian stocks** lost considerably over last two weeks as most of the indices exhibited weak performance. Particularly BSE Infotech and Tech were the worst hit.
- » **Total turnover** during 1-14 April 2013 on BSE stood at Rs. 15,322 crore and on NSE at Rs. 82,025 crore.

Global Stock Indices	Closing Value as on 12 April, 2013	Weekly Change (%)
NYSE: DJIA	14,865.1	2.3
FTSE 100	6,416.1	0.1
Nikkei 225	13,549.2	9.8
Straits Times	3,308.8	-0.1
KOSPI	1,949.8	-2.2

Source: Yahoo Finance

Net Institutional Activity

	Equity	Debt
Fortnightly FII (US\$ Million)	-7.1	-683.9
Year -to-date FII (US\$ Million)	10,302.9	1,676.1
Fortnightly Mutual Funds [#] (Rs Crore)	-92.2	45,816.8

Source: SEBI

[#]as on 11 April, 2013

Indian Equity Indices	Closing Value as on 12 April, 2013	Weekly Change (%)
BSE SENSEX	18,242.6	-3.1
BSE 500	6,944.1	-2.0
S&P CNX NIFTY	5,594.0	-0.8
S&P CNX 500	4,388.1	-0.1

Source: NSE, BSE

COMMODITY MARKETS

- » **NYMEX West Texas Intermediate Crude Oil** on 5 April 2013 was US\$92.7 per barrel, down by US\$4.5 per barrel from the price on 28 March 2013.
- » **New York spot price for Gold** was US\$ 1,575.4 per ounce as on 5 April 2013, down by US\$19.2 per ounce from the price on 28 March 2013.

Commodity Spot Indices	Closing Value as on 13 April, 2013	Weekly Change (%)
MCX AGRI	3,215.6	2.9
MCX METAL	4,779.4	-2.3
MCX ENERGY	3,471.0	-5.5
MCX COMDEX	3,775.6	-2.7

Source: MCX, NCDEX

INDUSTRY NEWS

Defence

- » Defence Ministry to push indigenous development. The Defence Procurement Procedure of 2013 (DPP-2013), which the ministry has almost finalised, aims to fundamentally change the approach to buying new military equipment. From mid-2013, when DPP-2013 is expected to take effect, the international arms bazaar will no longer be the first choice for buying weaponry and equipment. It will first have to be established that the required equipment cannot be built in India.

Energy

- » BHEL -Ranipet has entered into a technology tie-up with Mitsubishi Heavy Engineering Industries, to manufacture and supply flue gas desulphurisation system meant for removal of sulphur dioxide from flue gases. The ticket size of this business would be Rs 300 crore for a 650-Mw plant. The company is also bidding for NTPC's Vindhyachal project and is hopeful of getting the order to install the system.

Textiles

- » Saurashtra to attract big investments in spinning. Industry sources estimate that around 50-75 new spinning units to come up in the region in next 2 years with an investment of around Rs 2000-2500 crore. It is likely to become a hub of spinning in the state as many industry players are diversifying into this business.

BSE Indices	Closing Value as on 12 April, 2013	Weekly Change (%)
AUTO INDEX	9,920.5	-0.7
BANKEX	13,075.6	0.3
BSE CAPITAL GOODS	8,940.2	-0.9
BSE CONSUMER DURABLE	6,958.6	-1.9
BSE FMCG	5,792.4	-2.1
BSE HEALTHCARE	8,289.1	3.5
BSE INFOTECH	6,040.5	-12.3
BSE MID CAP	6,099.64	-0.7
BSE SMALL CAP	5,872.11	1.2
BSE TECK INDEX	3,506.81	-10.1
METAL INDEX	8,415.4	-3.9
OIL & GAS INDEX	8,362.6	0.4

Source: BSE

CNX Segment Indices	Closing Value as on 12 April, 2013	Weekly Change (%)
CNX NIFTY Junior	11,252.2	1.9
CNX MIDCAP	7,425.6	1.8
BANK NIFTY	11,306.5	1.3
CNX IT	7,200.4	0.9
CNX Realty	227.6	-13.1
CNX Infrastructure	2,207.9	1.3

Source: NSE

GLOBAL NEWS

US

» In the week ending 6 April, the advance figure for seasonally adjusted initial claims was 346,000, a decrease of 42,000 from the previous week's revised figure of 388,000. The 4-week moving average was 358,000, an increase of 3,000 from the previous week's revised average of 355,000.

» US ISM's manufacturing purchasing managers' index fell to 51.3 in March 2013 from 54.2 in February. This is because new orders index slowed sharply to 51.4, the lowest since December and from 57.8 in February. The production index also declined to 52.2 from 57.6 in February. The exports index, however, rose to 56.0 from 53.5 and The employment index increased to 54.2 from 52.6.

Europe

» The main Markit Purchasing Managers' Index (PMI) for the service sector climbed to 52.4 in March 2013 from 51.8 in February. March's improvement in the services PMI offset contractions in manufacturing and construction and points to 0.1% economic growth in the first three months of 2013.

China

» Consumer price index took a substantial dive in March, retreating from a 10-month high posted in February. Chinese consumers paid 2.1% more for goods and services in March 2013, compared to 3.2% annual increase in February. Food prices also registered a slower rate of growth, falling to 2.7% growth in March from 6% the previous month.

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