

Market Watch	SENSEX	NIFTY	USD/INR	Gold (MCX) Rs/10g.)
	17486.02	5322.90	51.08	28142.0
	▼ -111.40	▼ -35.60	▲ 0.53	▼ -303.0

- World food prices** in March remained virtually unchanged from their February levels, according to the latest FAO Food Price Index. Maize prices registered some gain, supported by low inventories and a strong soybean market, but wheat changed little as supplies remained ample. After several months of declines, prices of rice recovered somewhat in March, underpinned by large purchases by China and Nigeria.
- Jewellers from across the country have called off their 21-day-old strike**, after a long meeting with Finance Minister Pranab Mukherjee today. A delegation of jewellers lobbied first with Congress president Sonia Gandhi and then Mr. Mukherjee to drop a proposed levy of excise duty on unbranded jewelry and a proposed increase in the import duty on gold.
- Quality Seed production** crosses 350 Lakh Quintals, Rs. 294 Crore allocated for development of Seed Infrastructure. Out of certified/quality seed production of 353.62 lakh quintals in 2011-12, about 51% was produced by Government agencies and 49% by private seed companies.
- India's Exports** during February, 2012 were valued at US\$ 24618.08 million (Rs.121039.96 crore) which was 4.28 per cent higher in Dollar terms (12.84 per cent higher in Rupee terms) than the level of US\$ 23608.36 million (Rs. 107266.46) during February, 2011. **India's Imports** during February, 2012 were valued at US\$ 39781.68 million (Rs.195595.00 crore) representing a growth of 20.65 per cent in Dollar terms (30.56 per cent in Rupee terms) over the level of imports valued at US\$ 32973.40 million (Rs. 149817.29 crore) in February, 2011. **Oil imports** during February, 2012 were valued at US\$ 12659.9 million which was 39.45 per cent higher than oil imports valued at US\$ 9078.4 million in the corresponding period last year. **Non-oil imports** during February, 2012 were estimated at US\$ 27121.7 million which was 13.50 per cent higher than non-oil imports of US\$ 23895.0 million in February, 2011. **The trade deficit** for April-February, 2011-12 was estimated at US\$ 166749.92 million which was higher than the deficit of US\$ 115261.03 million during April-February, 2010-11.
- Cotton Corporation of India (CCI)** has been directed to intervene in the market for commercial operations to build up reserves of 25 lakh bales till the cotton arrivals in the new cotton season 2012-13. This has been necessitated by the fact that the textile industry impacted by a slowdown is unable to carry stocks beyond 15 days whereas the mandatory carryover stock requirement of 60 lakh bales at 85% efficiency. CCI is expected to purchase at the prevailing market price approximately 10 lakh bales per month for the next two months.
- Samsung Electronics**, the world's top technology firm by revenue, posted record quarterly profits of \$5.15 billion on booming sales of its Galaxy smartphones and the Note, a mini-tablet and phone.
- Facebook Inc**, which is preparing what would be Silicon Valley's largest IPO, has picked Nasdaq over the New York Stock Exchange for its listing. The world's largest social network, with more than 800 million users, is aiming to raise USD 5 billion or more in a landmark coming-out party currently expected in May.
- With the Ministry of **tourism** targeting over 12 % growth rate in in-bound as well as domestic tourists, it has been projected that tourism sector will generate additional jobs of about 2.5 crore, both direct and indirect, during the 12th Five year Plan. This was stated by Union Minister for Tourism Shri Subodh Kant Sahai while presenting National Awards for excellence in hospitality education for the year 2010-11, here today. He said the direct employment in hospitality sector will also be substantial. Shri Sahai said Employment related to hospitality trades alone would be around 36 lakhs. The Minister informed the gathering that hospitality industry needs about 2 lakh trained persons every year but the supply is just about 18000 persons, which gets further reduced to about 12000 persons after adjusting an attrition of about 30 to 35 %. Shri Sahai said, "As per our estimate, by the close of the Eleventh Plan, our efforts to expand the institutional infrastructure and broad-basing of hospitality education through Universities, Colleges, ITIs, Polytechnics and Schools is expected to increase the supply of trained persons in a major way."
- According to the Annual Report of the Ministry of Tourism for the year 2011-12 released, the Ministry has sanctioned 160 **tourism projects** for an amount of Rs. 710.02 crore for tourism infrastructure augmentation to States/UTs upto 31st December, 2011. The Ministry has given special focus on development of important destinations/circuits through sanction of mega projects. Mega tourism projects are a judicious mix of culture, heritage, spiritual and eco tourism and aim to give tourists a holistic experience. As on 29.02.2012, the Ministry has identified **53 mega tourism projects** in consultation with State Governments, out of which 35 have been sanctioned.
- The Government of India (GOI), Asian Development Bank (ADB) and States of Tamil Nadu and Uttarakhand signed a \$ 43.84 million loan agreement for the second tranche of **Infrastructure Development Investment Program for Tourism**. This



agreement aims to enhance tourism environment in Tamil Nadu and Uttarakhand States with a view to draw increased volume of national and international tourists.

- Indo-Dutch Cooperation in Maritime Sector to Grow – Says G.K. Vasan, DCI to Procure Two 9000 Cubic Metres Hopper Capacity Dredgers:** In view of the huge dredging requirements on the Indian Ports, the Dredging Corporation of India (DCI) is planning to procure two 9000 Cubic Metres Hopper Capacity Dredgers in the years to come. With the acquisition of these dredgers, the Dredging Corporation of India will to a large extent, be able to take care of the dredging needs of the major ports in the country and emerge as a global player. This was stated by Shri G.K. Vasan, Union Minister of Shipping at the launching and naming of the 5500 Cubic Metres Capacity Trailer Suction Hopper Dredger "DCI Dredge XIX" in Rotterdam today. The dredger has been designed by the Dutch company IHC Merwerde, a leading company in the field of supplying dredgers. DCI Dredge XIX is the first vessel from a series of three (including the DCI Dredge XX and DCI Dredge XXI). The vessel will be deployed for the maintenance and capital dredging project on the port and inland waterways in India.
- Validity of extension for export of 6,50,000 tons of wheat products upto 31.03.2013:** According to Notification No. 110 (RE-2010)/2009-2014, Validity of Notification No. 116 (RE-2008)/2004-09 dated 03.07.2009 as amended from time to time permitting export of 6,50,000 tons of wheat products through EDI ports has now been extended upto 31.03.2013.

As a matter of fact ;)



***People take different roads seeking fulfillment and happiness...
Just because they are not on your road doesn't mean that they have gotten lost ...
H. E. Dalai Lama***

