

13 Aug 2012**The little things**

- **Forex reserves:** \$289.15bn (as on Aug 11)
- **Brent Crude:** 107.54 USD (as on Aug 11)
- **Sensex:** 17,557.74 (as on Aug 11) Net change: 0.02% , (from Aug 10)
- **Gold (10 gm):** Rs. 29,765 (as on Aug 10, Mumbai)
- **Exchange rate (Rupee):** 55.29/\$ (as on Aug 11)

Did you know?

- Bharti Airtel-India's largest mobile phone company is ejected from the list of top 10 companies by market capitalization due to a 7% drop in shares of Bharti Airtel.
- NABARD following a suggestion from Boston Consulting Group, has sanctioned Rs1,400 crore worth of infrastructure loans in a span of seven months with about two thirds of it going to the energy sector.

Contact Us:**Mail Us At**finstreet.simsr@gmail.com**Visit Us At**<http://finstreet.weebly.com>**Like Us At**<https://www.facebook.com/TeamFinstreet>**DoT WANTS FIVE MORE MONTHS FOR 2G BIDS**

The telecom department (DoT) will ask the Supreme Court to extend the deadline for completing the upcoming auction of airwaves, which could fetch the government over 36,000 crore in the current fiscal, by five months to January 30, 2013. This is the second time the government will seek an extension of the deadline for holding and completing auctions.

MANESAR SHUTDOWN DENTS MARUTI NET BY 20%

Maruti Suzuki faces a 15-20% dent in profit in the second quarter due to missed production at its shuttered Manesar plant, portending more trouble for the country's biggest carmaker. This estimate is based on the output loss in the fortnight since the lockout. The losses due to damage to Maruti's assembly line, paint shop and other facilities at its key Haryana plant are pegged at Rs 525 crore.

GOVT. PANEL APPROVES RIL'S D6 BUDGET

Oil minister Jaipal Reddy has pledged conditional support for Reliance Industries to raise gas output, while a state-controlled panel approved the budget for the KG -D6 block, signaling some improvement in the thorny relationship between the ministry and the company. The government-led Management Committee (MC) of the Reliance-operated block gave consent to the \$1.06-billion expenditure for 2012-13.

INDIA ATTRACTS MAXIMUM FII IN ASIA SINCE JAN '12

Indian equities have attracted more foreign institutional flows than any other Asian market so far in 2012 as portfolio investments resumed in July on renewed hopes of policy action by the government to revive the economic growth. Foreign funds have poured close to \$11 billion into Indian equities so far this year with the second highest being South Korea, which clocked flows worth \$6.3 billion since January.

DOWNGRADE LOOMS AS INDUSTRY OUTPUT FALLS

Industrial production contracted by a surprising 1.8% in June, raising the spectre of the first sovereign ratings downgrade for India in more than a decade, soon after a slew of reductions in growth forecasts.

The news will ratchet up the pressure on P Chidambaram, who recently took over as finance minister and has promised urgent measures to revive the weakening economy.