

1. Oilseeds, coarse cereals see slump in sowing as prices, rainfall weigh

Lakh hectare

Crop	Area sown in 2017-18	Area sown in 2016-17
Rice	320.29	314.01
Pulses	127.48	129.59
Coarse Cereals	167.50	169.98
Oilseeds	154.29	171.15
Sugarcane	49.73	45.64
Jute & Mesta	7.05	7.56
Cotton	117.11	99.03
Total	943.45	936.95

Kharif Crop Sowing Crosses 943.45 Lakh Hectare Area

- ❖ Sowing of oilseeds and coarse cereals witnessed a slump even though the total area under cultivation went up marginally to 943.45 lakh hectares (ha) this week as compared to the corresponding period last year.
- ❖ The total cultivated area during the same period last year was 936.95 lakh ha.
- ❖ The acreage under pulses is slightly lower, at 127.48 lakh ha, as against 129.59 lakh ha during the same period last year. Farmers chose to plant oilseeds over a smaller area as the prices of soybean and groundnut were down.

Source : Ministry of Agriculture, 11 August 2017

2. Money Market : Reference date : 04 August 2017

Bank rate	6.25	Base rate	9.00-9.55
Repo Rate	6.00	S L R	20.00
Reverse Repo Rate	5.75	Term Deposit Rate	6.25 -6.90 >1 Yr
C R R	4.00	Call Money (wtd.Avg)	5.86
Marginal Standing Facility	6.25	CBLO (Wtd.Avg)	5.94

Source : Reserve Bank of India

Source: global-rates.com On US \$ (%)	Date>	11 August	1-Week	1-month	6-Month	1-Year
	LIBOR>	1.18	1.20	1.23	1.45	1.73

3. Foreign Exchange Rate (Rs) :

Category	07 Aug	08 Aug	09 Aug	10 Aug	11 Aug	% Ch.
US \$	63.74	63.74	63.75	63.94	64.15	0.64
Euro	75.10	75.29	74.86	75.06	75.46	0.48

Source : RBI

4. Stock Exchange Indices :

Category	07 Aug	08 Aug	09 Aug	10 Aug	11 Aug	% Ch.
BSE	32274	32014	31798	31531	31214	-3.28
Nifty	10057	9979	9908	9820	9711	-3.44

Source : BSE, NSE

5. Gold & Silver Prices (Rs) :

Kolkata Prices	07 Aug	08 Aug	09 Aug	10 Aug	11 Aug	% Ch.
Gold 24 Carrots /10 gms	29933	29934	29913	29854	29865	-0.23
Silver / kg	40800	40800	41100	41100	41100	0.73

6. Crude Oil Price: US\$/Barrel :

Date>	04 Aug	08 Aug	09 Aug	10 Aug	11 Aug	% Ch.
Price>	49.96	50.66	50.50	50.48	50.70	50.44

Source: OPEC

7. Factory output at 4-year low, shrinks 0.1% in June

Growth rate in IIP (%)

	Jun '17	May '17	Jun '16
Mining	0.4	0.19	10.2
Manufacturing	-0.4	2.61	7.5
Electricity	2.1	8.28	9.8
IIP	-0.1	2.8	8

Source: MOSPI

- Factory output fell to a four-year low and contracted by 0.1 per cent in June with poor performance of manufacturing and mining sectors.
- This is the lowest growth since June 2013 when the Index of Industrial Production (IIP) contracted by one per cent.
- In contrast, IIP grew by a healthy eight per cent in June 2016. For May, IIP growth has been revised upwards to 2.8 per cent.
- factory output grew by a mere two per cent in the first quarter of the fiscal as against 7.1 per cent growth last fiscal.

8. H1B Visa Applications Fall Sharply



All the talk of mass layoffs in the sector, even if some news reports are exaggerated, are a direct result of this change. New technologies work on the principle of 'getting more done with less'. In other words, not as many man hours are needed for the same amount of work as before. This means, on average, each project needs fewer workers. This is true for 'on-site' employees as well. IT firms send their employees to the US on temporary H1B visas. Now, the long-term trend for sending employees abroad was down in any case. Trump has expedited the process.

Rs.2.8-4.3 lakh cr of excess deposits entered banking system during demonetisation

- ❖ Excess deposits in the range of Rs.2.8-4.3 lakh crore accrued to the banking system during the demonetisation period, with unusual cash deposits in specific accounts, which were usually less active, estimated to be in the range of Rs.1.6-1.7 lakh crore, according to a study conducted by Reserve Bank of India staff.
- ❖ On November 8, 2016, currency notes of Rs.1,000 and Rs.500 denominations (specified bank notes or SBNs), valued at Rs15.4 lakh crore and constituting 86.9 per cent of the value of total notes in circulation were demonetised.
- ❖ The SBNs were demonetised (between November 9 and December 30, 2016) in a bid to fight corruption, black money, money laundering, financing of terrorists, and counterfeit notes.
- ❖ The paper said a significant amount of SBNs flowed into seven special types of accounts — basic savings bank deposit accounts; PMJDY accounts; Kisan Credit Card; dormant or inoperative accounts; co-operative bank accounts with scheduled commercial banks (SCBs); bullion trader/jewellers' accounts; and loan accounts.