

NEWS ALERT

Volume III, Issue 12

15 July 2009



Don't believe the misinformation out there that suggests there is somehow a contradiction between clean energy and economic growth. Its just not true.

— Barack Obama, US President commenting on the environmental challenges being faced by the world.

- **With a view to promote rural infrastructure like roads, bridges and irrigation, National Bank for Agricultural and Rural Development (NABARD) has stepped on the gas to channel more funds to build marketing infrastructure in rural belts and remove bottlenecks in allied agriculture activities like fisheries, poultry and dairy.**
- **Goldman Sachs Group Inc posted record earnings as revenue from trading and stock underwriting reached all time highs less than a year after the firm took \$10 billion in US rescue funds.**
- **World Bank sees remittances to developing nations fall to \$304 billion in 2009. India, China and Mexico retain their position as top recipients of migrant remittances among developing nations.**



MARKET UPDATE

Finance Minister Pranab Mukherjee on Tuesday soothed the industry's and the stock market's nerves by saying that the government would not monetize the fiscal deficit.

World markets and the FM's prep talk, pushed up stocks on Tuesday. The benchmark indices rose over 3% as Dalal Street traders, like their counterparts in Asia and Europe, felt that the US recession may be nearing an end.