



**ASSOCHAM Economic Weekly**  
**10<sup>th</sup> May, 2015**



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## 1. Macroeconomy



### 1.1 Railway Revenue Earnings during April 2015

The total approximate earnings of Indian Railways on originating basis in April 2015 were Rs. 14125.15 crore compared to Rs. 12008.56 crore during the same period last year, registering an increase of 17.63 per cent.

The total goods earnings were Rs. 9552.51 crore in April 2015 compared to Rs. 8174.94 crore in April 2014, showing an increase of 16.85 per cent.

The total passenger revenue earnings in April 2015 were Rs. 4013.66 crore compared to Rs. 3353.12 crore during the same period last year, registering an increase of 19.70 per cent. The revenue earnings from other coaching amounted to Rs. 348.96 crore in April 2015 compared to Rs. 323.98 crore during the same period last year, showing an increase of 7.71 per cent.

The total approximate numbers of passengers booked during the month of April 2015 were 658.29 million compared to 684.32 million during the same period last year, showing a decrease of 3.80 per cent. In the suburban and non-suburban sectors, the numbers of passengers booked during the month of April 2015 were 344.23 million and 314.06 million compared to 361.40 million and 322.92 million during the same period last year, decrease of 4.75 per cent and 2.74 per cent respectively.

### 1.2 Foreign Tourist Arrivals and Foreign Exchange Earnings (FEEs), April 2015

#### Foreign Tourist Arrivals (FTAs):

- FTAs during the Month of April 2015 were 5.40 lakh as compared to FTAs of 5.37 lakh during the month of April 2014 and 4.51 lakh in April 2013. There has been a growth of 0.5% in April 2015 over April 2014.
- FTAs during the period January- April 2015 were 28.21 lakh with a growth of 2.7%, as compared to the FTAs of 27.47 lakh in January- April 2014.
- The Percentage share of Foreign Tourist Arrivals (FTAs) in India during April 2015 among the top 15 source countries was highest from Bangladesh (15.66%), followed by USA (12.55%), UK (10.32%) Sri Lanka (3.99%), Malaysia (3.27%), Australia (3.14%), France (2.95%), Germany (2.95%), Japan (2.91%), China (2.88%), Canada (2.72%), Singapore (1.89%) Pakistan (1.83%), Nepal (1.82%) and Russian Fed. (1.75%) . These top 15 countries account for 70.63% of total FTAs during April 2015.
- The Percentage share of Foreign Tourist Arrivals (FTAs) in India during April 2015 among the top 15 ports was highest at Delhi Airport (30.35%) followed by Mumbai Airport (17.79%), Haridaspur Land check post (8.71%), Chennai Airport (8.50%), Bengaluru Airport (6.50%), Kolkata Airport (3.86%), Cochin Airport (3.76%), Hyderabad Airport (2.89%), Gede Rail (1.90%), Goa Airport (1.72%), Trivandrum Airport (1.69%), Ahmedabad Airport (1.44%), Tiruchirapalli Airport (1.32%), Ghojadanga Airport (1.21%) and Attari Wagha (1.15%). These top 15 ports account for 92.79% of total FTAs during April 2015.

#### **Foreign Exchange Earnings (FEEs) from Tourism in India in rupee terms and in US\$ terms**

- FEEs during the month of April 2015 were Rs. 9,438 crore as compared to Rs. 8,645 crore in April 2014.
- The growth rate in FEEs in rupee terms during April 2015 over April 2014 was 9.2%.
- FEEs from tourism in rupee terms in January- April 2015 were Rs. 42,474 crore with a growth of 3.3% as compared to the FEE of Rs. 41,118 crore during January- April 2014.
- FEEs in US\$ terms during the month of April 2015 were US\$ 1.505 billion as compared to FEEs of US\$ 1.431 billion during the month of April 2014.
- The growth rate in FEEs in US\$ terms in April 2015 over April 2014 was 5.2%.

- FEEs from tourism in US\$ terms during January- April 2015 were US\$ 6.815 billion with a growth of 2.0% as compared to the US\$ 6.684 billion with a decline of 4.2% during January- April 2014 over January- April 2013.



## 2. Corporate Sector

### 2.1 Government Approvals of Foreign Direct Investment

Central Government has approved nineteen (19) proposals of Foreign Direct Investment (FDI) amounting to Rs. 2165.04 crore approximately.

**Table 1**  
**Approved FDI by the Government**

S. n.	Name of the applicant	Gist of the proposal	Sector	Proposed FDI (In Rs. crore)
1.	M/s Mylan Laboratories Limited, Hyderabad	M/s Mylan Laboratories Limited, Hyderabad seeks prior approval for increase in the level of FDI in the company by existing non-resident shareholders, MP Laboratories (Mauritius) Ltd. and Mylan Luxembourg 2 s.a.r.l., pursuant to a composite scheme of arrangement.	Pharma	Rs. 128.77 crore
2.	M/s Par Formulations Private Ltd. (PFPL)	The applicant has informed that for payment of the consideration stated in the Slump Sale Agreement, the Shareholders of PFPL would, singly or collectively, subscribe to additional fully paid up equity share capital of PFPL (by bringing in fresh foreign inward remittance), and PFPL will in turn use such fund for subscription/acquisition of 100% of the entire issued, subscribed and paid up equity share capital of NewCo. Ultimately, NewCo shall use such funds for the purpose of acquiring the Alathur Undertaking from Nuray.	Pharma	Rs. 124.00 crore
3.	M/s BioMerieux India Private Limited, New Delhi	i) M/s BioMerieux India Pvt Ltd., a WoS of M/s BioMerieux France has sought post facto approval for acquisition of 60% shareholding in M/s RAS Lifesciences Private Limited in	Pharma	Nil

S. n.	Name of the applicant	Gist of the proposal	Sector	Proposed FDI (In Rs. crore)
		July 2012.  ii) Intimation given by the company regarding downstream Investment made in M/s RAS Lifesciences Private Limited		
4.	Ms. Maham Nayyer and Ms. Sahar Nayyer, Pakistan	Ms. Maham Nayyer and Ms. Sahar Nayyer, Pakistani citizen, has sought FIPB approval to import finished carpets from Dubai and other countries and trade it in India	Trading	Rs. 0.60crore
5.	M/s Partu Movies LLP, Mumbai	Approval has been sought by M/s Partu Movies LLP for a foreign investment of 99.997% to produce a Marathi feature film, namely "Partu".	LLP	Rs. 3.10 crore
6.	M/s Fincare Business Services Private Limited, Bangalore	Approval is sought for permission for foreign investment by way of acquisition of shares in core investment company (CIC-NBFC) by swap of shares, and further investment up to 100% by way of primary/ secondary acquisition in M/s Fincare Business Services Private Limited, Bangalore.	Finance	Nil
7.	M/s Asomi Finance Private Limited, Assam	M/s Asomi Finance Private Limited, Assam, seeking approval for relaxation of the condition of not having complied with the minimum capitalization norms in the NBFC Sector.	Micro-Credit	Rs. 8.00 crore (already brought in)
8.	M/s Vayugrid Marketplace Services Private Limited, Maharashtra	M/s Vayugrid Marketplace Services Private Limited, Maharashtra, is seeking approval for allotment of equity shares towards preliminary expenses for the incorporation of the company and to issue pending equity shares against share application money pending since takeover of a sister company since 31.03.2009.	Misc	Rs. 0.30 crore
9.	M/s Touchstone Trust, Hyderabad	M/s Touchstone Trust, Hyderabad, a registered AIF category II Fund is seeking permission to issue units in its scheme I to Individual Foreign Investors/ NRI's.	Alternative Investment Fund (AIF)	Rs. 29.00 crores
10.	M/s Mitsui & Co India Pvt Ltd, New Delhi	Post-Facto approval has been sought by M/s Mitsui & Co India Pvt Ltd, a foreign owned company for making downstream investment in another	Misc	Nil

S. n.	Name of the applicant	Gist of the proposal	Sector	Proposed FDI (In Rs. crore)
		Indian company.		
11.	M/s FCC Clutch India Private Limited	Approval is sought by M/s FCC India to acquire additional 50% equity stake (represented by 39,50,000 equity shares) in M/s FCC Rico from M/s FCC Co Ltd, the consideration for which would be discharged by swap of shares wherein FCC India's equity shares would be issued to FCC Japan.	Manu- facturing	Rs. 444.50 crore
12.	M/s Data-mark Prodapt India BPO Pvt. Ltd.	M/s Datamark Prodapt India BPO Private Limited, Chennai seeks permission for conversion of Private Company limited by shares into a LLP.	LLP	Nil
13.	M/s RLG Retail Private Limited	The applicant has sought approval to enhance the foreign equity participation of M/s Richemont Services B.V. from existing 51% to 100% in M/s RLG Retail Private Limited, for undertaking single brand retail trading of 'Cartier' products in India.	Misc - Single Brand Retail	Rs. 31.00 crore
14.	M/s Decathlon S.A France.	M/s Decathlon SA France has sought approval for change of single brand from 'Oxylane' to 'Decathlon'.	Misc - Single Brand Retail	Nil
15.	M/s Damiani India Private Limited	The applicant has sought approval to enhance the foreign equity participation of M/s Damiani International B.V. from existing 51% to 100%, by way of purchase of 49% shares from its own internal accruals by acquiring from existing shareholders of M/s Damiani India Pvt. Ltd.	Misc – Retail Trading	Rs. 3.34 crore
<b>Tabled Items</b>				
16.	M/s Bharti AXA Life Insurance Company Limited	Bharti AXA Life Insurance Company Limited, A Joint venture between AXA India holdings and Bharti Insurance Holdings Private Limited has sought approval for  (i) Transfer of 26.78% from Bharti Insurance Holdings Private Limited to AXA India holdings.	Insu-rance	Rs. 858.60 crore



S. n.	Name of the applicant	Gist of the proposal	Sector	Proposed FDI (In Rs. crore)
		(ii) Transfer of 10% held in First American Securities Private Limited from AXA India Holdings to Bharti group		
17.	Bharti AXA General Insurance Company Limited	<p>Bharti AXA General Insurance Company Limited, a Joint venture between SocieteBeujon and Bharti Insurance Holdings Private Limited has sought approval for</p> <p>(i) Transfer of 26.78% from Bharti Insurance Holdings Private Limited to SocieteBeujon</p> <p>(ii) Transfer of 10% from SocieteBeujon held in GIBA Holdings private Limited to Bharti group</p>	Insu-rance	Rs. 431.40 crore
18.	M/s Curatio Healthcare (I) Private Limited	Approval has been sought by M/s Curatio Healthcare (I) Private Limited, a Brown-field pharma company for foreign investment of 33.33% by transfer of shares from resident shareholders to non-residents	Pharma	Rs. 93.43 crore
19.	M/s Augere Wireless Broadband India Private Limited	M/s Augere Wireless Broadband India Private Limited, an Indian telecom company, proposes to Increase foreign equity participation from 74% to 100%.	Telecom	Rs. 9.00 crore

Source: DIPP, Govt. of India

**Table 2**  
**Deferred FDI proposals**

<b>s. n.</b>	<b>Name of the applicant</b>	<b>Gist of the proposal</b>	<b>Sector</b>
1.	M/s Stericat Gut Strings Pvt. Ltd.	M/s Stericat Gut Strings Pvt. Ltd. seeks to sell 77.5% stake to M/s Groupe Peters Surgical LLC (22.5% of which would be via share swap).	Pharma
2.	M/s Blue Dart Express Limited	Approval has been sought by M/s Blue Dart Express Limited for the acquisition of shares in Blue dart Aviation Limited by way of purchase of shares from existing shareholders which would increase the shareholding from 49% to 74%. Additionally 13% will be held by NRIs on a non-repatriable basis.	Civil Aviation
3.	M/s TPV Technology India Private Limited	M/s TPV Technology India Private Limited, Gurgaon is seeking permission for issue of shares to M/s TPV BVI and Mr. Jason HSUAN pursuant to scheme of demerger.	Misc (Demerger)
4.	M/s Big India Malls Pvt. Ltd.	M/s Big Shopping Centres Ltd Israel, having 24.14% investment in M/s Big India Malls Pvt. Ltd., New Delhi (a construction development company) proposes to repatriate FDI by selling current undeveloped plots for lack of committed funding from LEHMAN (an existing shareholder) and additional funding from other shareholders. The company has also sought permission for waiver of the condition for completion of 50% of the project.	Construction and Development
5.	M/s BASF Chemicals India Private Limited	M/s BASF Chemicals India Private Limited (BCIPL) proposes to convert the legal form of the Company from a private limited to a Limited Liability Partnership (“LLP”) under the Limited Liability Partnership Act, 2008.	Industry
<b>Tabled Items</b>			
6.	M/s Vivimed Labs Limited	M/s Vivimed Labs Limited, Karnataka, brown-field pharmaceuticals company is seeking approval for issuance of warrants to a foreign investor	Pharma
7.	M/s O-zone Networks Private Limited	M/s O-zone Networks Private Limited Delhi, engaged in telecom sector and with 33.33% existing FDI from M/s AL Telecom Holdings (India) Limited, Cyprus, seeks approval for upto 100% foreign investment by M/s Ozone BV, Netherlands by way of purchase of the equity share capital existing foreign and domestic shareholders.	Internet services

8.	M/s Sharekhan Limited And M/s Human Value developers Pvt Ltd	Approval has been sought by Sharekhan Limited and M/s Human Value developers Pvt Ltd for the transfer of CCDs and CCPs of their companies held by IDFC limited to Baring Private Equity Asia IV Mauritius Holdings Limited.	NBFC
9.	M/s Indium IV (Mauritius) Limited through M/s India Value Fund IV	M/s India Value Fund IV (IVF IV) is seeking approval of FIPB for:  (i) Making investment in an Indian Company i.e. M/s Atria Convergence Technologies Pvt. Ltd. (ACT) engaged in providing Internet Services (ISP). IVF IV and IVF III-A together proposes to invest in the capital of ACT in excess of 49% upto 100% by subscribing to equity/compulsorily convertible preference shares/fully convertible debentures.  (ii) Making downstream investment in Companies engaged in ISP and Multi Subscriber Operator (MSO) activities.	Telecom & Broadcasting
10.	M/s Knowlarity Communications Private Limited	M/s Knowlarity Communications Private Limited, engaged in providing telecom services, has sought an approval to transfer equity shares from existing investors and fresh issue of equity shares and CCPS to existing and new investor- leading to an increased FDI stake from 56.14% to 80.97%.	Telecom

Source: DIPP, Govt. of India

**Table 3**  
**Rejected FDI proposals**

S.n.	Name of the applicant	Gist of the proposal	Sector
1.	M/s Kusum Healthcare Private Limited, New Delhi	M/s Kusum Healthcare Private Limited, New Delhi, a brownfield pharmaceutical company has sought approval for issuing equity shares/CCPS/CCDs to M/s Upasa Holdings AG, Switzerland, leading to 25% shareholding in the applicant.	Pharma
2.	M/s Sudeep Pharma Private Limited, Gujarat	Approval has been sought by a Brownfield pharmaceutical company for transfer from existing shareholders and fresh issue of shares to a foreign company resulting in 50% FDI in the company.	Pharma
3.	M/s Conress Labs (India) Private Limited, Hyderabad	M/s Conress Labs (India) Private Limited, seeking post-facto approval for the downstream investments made in M/s Odisha Biotech Park Private Limited and M/s RCC Laboratories Private Limited.	Pharma

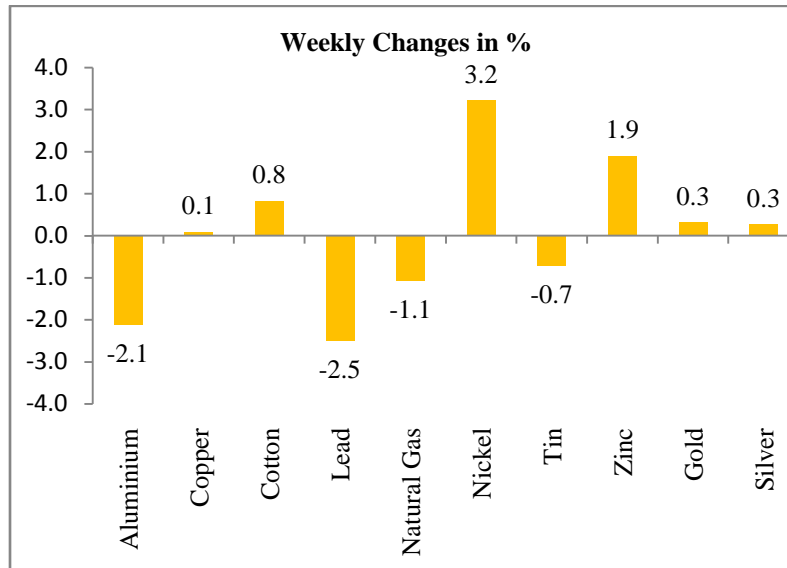
4.	M/s Sai Life Sciences Limited, Hyderabad	Approval has been sought by a Brownfield pharma company for transfer of shares from existing to new non-resident shareholders and further allotment of shares.	Pharma
5.	M/s Asergis Communications Private Limited, Delhi	M/s Asergis Communications Private Limited, Delhi, a new telecom company, has sought the approval for foreign equity participation of 100%.	Communications
6.	M/s Nickelodeon Asia Holdings Pte. Ltd., Singapore	Approval has been sought by M/s Nickelodeon Asia Holdings Pte. Ltd., Singapore, to purchase the entire holdings of M/s Shinano Retail Private Limited, India in M/s Prism TV Private Limited.	Information & Broadcasting
7.	M/s S. Kumars Nationwide Limited	M/s S. Kumars Nationwide Limited seeks permission a share swap arrangement with M/s Indivest Pte. Ltd.	Manufacturing
8.	M/s Barefoot Resorts & Leisure India Pvt. Ltd., Chennai	M/s Barefoot Resorts & Leisure India Pvt. Ltd., Chennai, operating in the hospitality business, has applied for post facto approval to regularize the allotment of partly paid up shares to M/s Fruition Resorts Limited, Mauritius.	Misc
9.	Mr. Phil Arthur Bedford, British National (Dubai Resident)	Mr. Phil Arthur Bedford, a British National and Dubai Resident has sought approval to set up an LLP in India which will act as the Master Franchisee of the Referral Institute, an institute engaged in providing consultation tools to help business professional to gain financial success through relation based referral marketing.	LLP
10.	M/s Warden Petrochem Pvt. Ltd.	The proposal is for conversion of company into LLP. The proposed LLP intends to do commodity trading and commission income. As per Clause 9(a) 1 of the draft LLP Agreement, the business of LLP would be to carry on the business of trading in commodities of all types, commission incomes of all types and holding of existing property.	LLP
11.	M/s VRL Impex & Services LLP	<p>M/s VRL Impex &amp; Services LLP is a recently formed Limited Liability Partnership(LLP) with 90 percent ownership by a NRI (Umang MadhukarJani) and 10 percent by a resident Indian (Sandhya MadhukarJani). The applicant has requested approval for NRI investment via LLP to the tune of Rupees Twenty Crores. At the moment, the NRI partner has sent Euro 1,000 only to his account with local Indian bank and same is kept pending for credit by the local Indian bank pending FIPB approval.</p> <p>The applicant has further informed that they intend to sell imported items to distributors (at state/Taluka/District etc level) and/or shop owners in small villages.</p>	

<b>Tabled Items</b>			
12.	M/s Elanco India Private Limited	Approval has been sought by a Greenfield pharma company for the acquisition of its shares by a foreign company for the purpose of acquiring business of a Brownfield pharma company	Pharma

Source: DIPP, Govt. of India

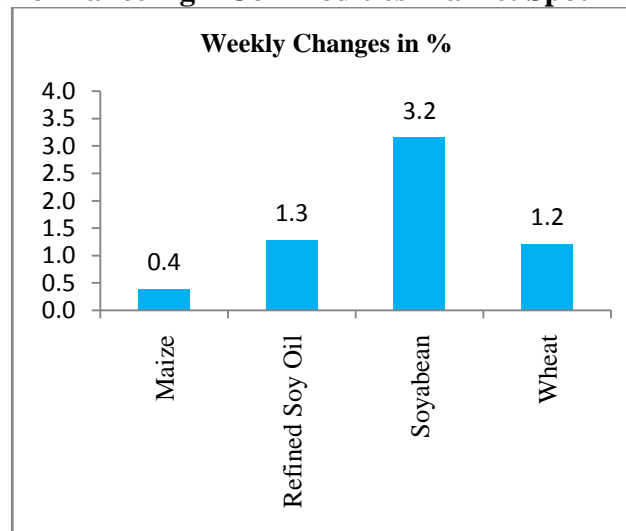
## 2.2 Basic Metals and Agriculture Commodities in Spot Market

### Performance of Metals Market Spot Prices



Source: MCX, ASSOCHAM Economic Research Bureau  
 Note: For details please refer appendix

### Performance Agri Commodities Market Spot Prices

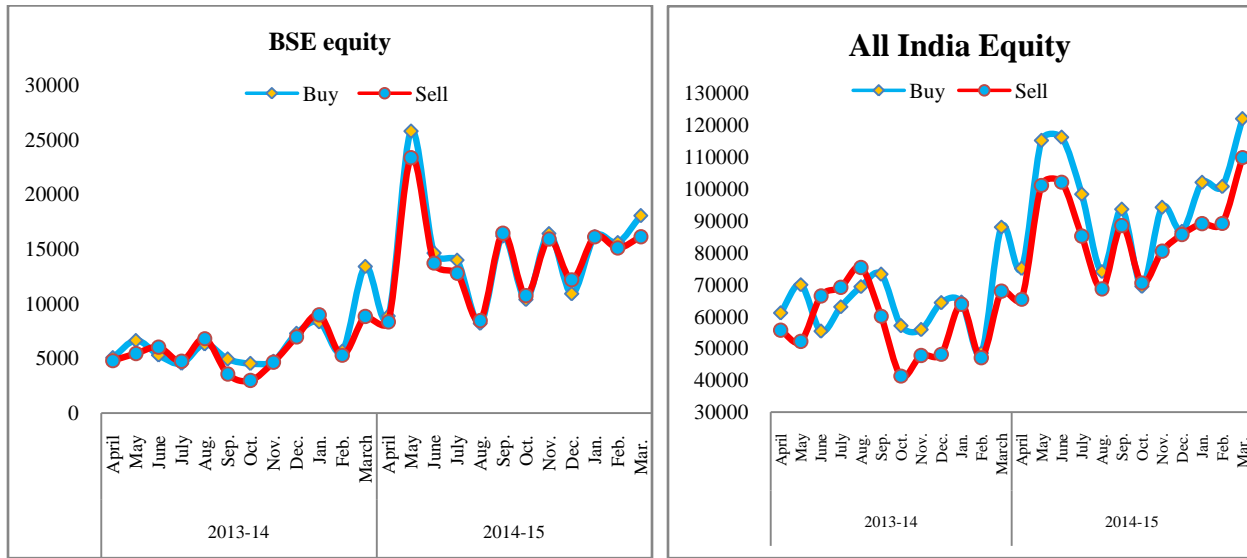


Source: MCX, ASSOCHAM Economic Research Bureau  
 Note: For details please refer appendix

### 3. Market Trends

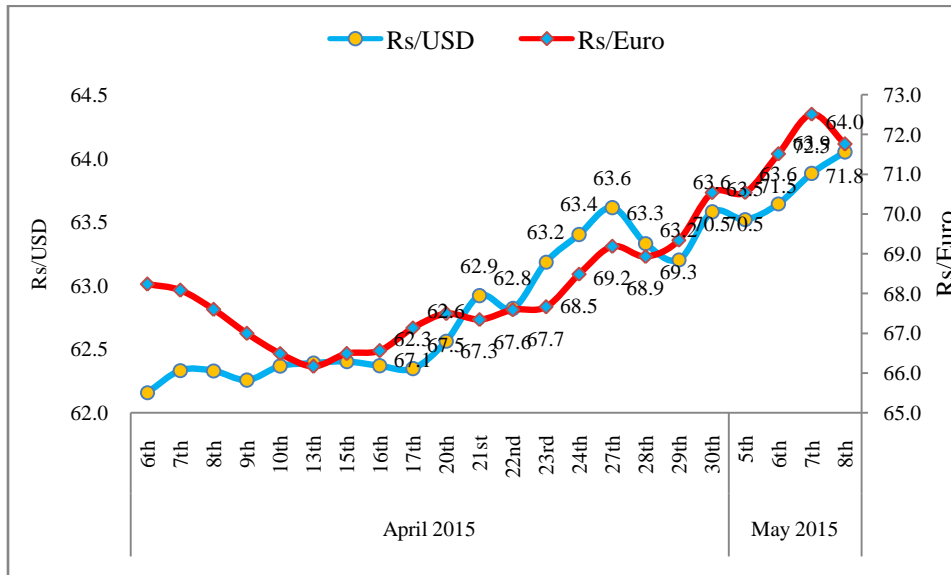


#### FII Equity Flows Equity (Rs. Crore)

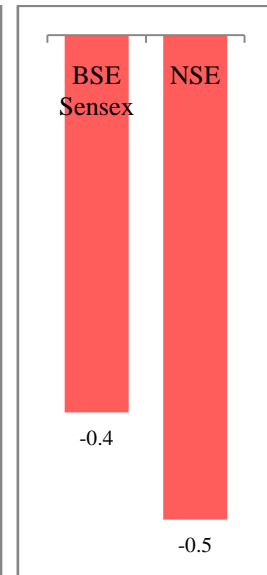


Source: BSE and ASSOCHAM Economic Research Bureau

#### Exchange Rate



#### Market Variation



Source: RBI, BSE, NSE and ASSOCHAM Economic Research Bureau



## 4. Global Developments

### 4.1 UK International Trade, March 2015

UK's deficit on trade in goods and services was estimated to have been £2.8 billion in March 2015, compared with £3.3 billion in February 2015. This reflects a deficit of £10.1 billion on goods, partially offset by an estimated surplus of £7.3 billion on services.

In quarter 1 January to March 2015, the UK's deficit on trade in goods and services was estimated to have been £7.5 billion; widening by £1.5 billion from the previous quarter.

In quarter 1 January to March 2015, the trade in goods deficit widened by £0.8 billion to £29.9 billion. The widening reflects a £2.7 billion fall in exports and a £1.9 billion fall in imports. At the commodity level, the fall in exports in quarter 1 reflects a £2.2 billion decrease in exports of fuels; specifically, oil exported to EU countries, which fell by £2.1 billion from the previous quarter. Over the same period, imports of fuels fell by £2.2 billion, reflecting a £1.8 billion fall in imports of oil from outside the EU.

**Table 4**  
**Balance of UK trade in goods and services, March 2015**  
(£ billion)

		Balance of trade in goods			Balance of trade in services	Total trade balance
		EU	Non-EU	Total		
<b>2014</b>	Mar	-5.5	-2.9	-8.3	6.9	-1.4
<b>2015</b>	Jan	-7	-2	-9	7.6	-1.3
	Feb	-7.5	-3.3	-10.8	7.5	-3.3



	Mar	-7	-3.2	-10.1	7.3	-2.8
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Source: UK Office for National Statistics

## 4.2 Euro Area and EU28 Industrial producer prices

According to the statistical office of the European Union, in March 2015 compared with February 2015, industrial producer prices rose by 0.2% in both the euro area (EA19) and the EU28. In February 2015 prices increased by 0.6% in both zones. In March 2015, compared with March 2014, industrial producer prices decreased by 2.3% in the euro area and by 2.9% in the EU28.

### Monthly comparison by main industrial grouping and by Member State

The 0.2% increase in industrial producer prices in total industry in the euro area in March 2015, compared with February 2015, is due to rises of 0.5% in the energy sector, of 0.2% for intermediate goods and of 0.1% for capital goods, durable consumer goods and non-durable consumer goods. Prices in total industry excluding energy also increased by 0.2%.

In the EU28, the 0.2% increase is due to rises of 0.7% in the energy sector, of 0.2% for intermediate goods and of 0.1% for capital goods, durable consumer goods and non-durable consumer goods. Prices in total industry excluding energy also increased by 0.2%.

The highest increases in industrial producer prices were observed in Ireland (+2.6%), Belgium (+1.7%) and Croatia (+1.2%), and the largest decreases in Cyprus (-3.3%), Denmark (-0.8%) and Latvia (-0.7%).

**Table 5**  
**Industrial producer prices on the domestic market**

(% change compared with previous month)

	Oct 2014	Nov 2014	Dec 2014	Jan 2015	Feb 2015	March 2015
<b>EA19</b>						
Total industry	-0.3	-0.3	-1.0	-1.1	0.6	0.2
Total industry excluding energy	-0.2	-0.1	-0.2	-0.2	-0.1	0.2
Intermediate goods	-0.1	-0.2	-0.5	-0.5	-0.1	0.2
Energy	-0.8	-0.7	-3.1	-3.5	2.1	0.5
Capital goods	0.0	0.0	0.0	0.2	0.0	0.1
Durable consumer goods	0.1	0.0	0.0	0.3	0.1	0.1
Non-durable consumer goods	-0.5	-0.1	-0.1	-0.1	0.0	0.1
<b>EU28</b>						
Total industry	-0.5	-0.3	-1.2	-1.3	0.6	0.2

Total industry excluding energy	-0.2	-0.1	-0.2	-0.1	-0.1	0.2
Intermediate goods	-0.1	-0.2	-0.4	-0.5	-0.1	0.2
Energy	-1.5	-1.2	-4.2	-4.7	2.5	0.7
Capital goods	0.0	0.0	0.1	0.3	0.0	0.1
Durable consumer goods	0.1	0.0	0.0	0.3	0.1	0.1
Non-durable consumer goods	-0.5	-0.1	-0.1	-0.1	0.0	0.1

Source: The statistical office of the European Union

## 5. Data Appendix

**Table 6**  
**Latest Available Financial Information**

Item	April. 24, 2015	May. 01, 2015	Percentage Change
Deposits of Scheduled Commercial Banks with RBI (Rs. Billion)	3,732.24	3,986.58	6.81
Foreign Currency Assets of RBI (Rs. Billion)	20,507.21	21,024.89	2.52
Advances of RBI to the Central Government (Rs. Billion)			
Advances of RBI to the Scheduled Commercial Banks (Rs. Billion)	1,130.90	1,144.43	1.20
Foreign Exchange Reserves (US\$ Billion)	344.6	351.9	2.11

Source: RBI, Govt. of India

**Table 7**  
**BSE Sensex and NSE Nifty Index**

Index	May. 04, 2015	May. 08, 2015	Percentage Change
BSE SENSEX	27,204.6	27,105.4	-0.4
S & P CNX NIFTY	8,230.1	8,191.5	-0.5

Source: BSE India and NSE India

**Table 8**  
**Metals Market Spot Prices Index (Rs.)**

		May 2015					Weekly Changes in %
		4 <sup>th</sup>	5 <sup>th</sup>	6 <sup>th</sup>	7 <sup>th</sup>	8 <sup>th</sup>	
Aluminium	1 KGS	122.0	121.4	121.9	119.5	119.4	-2.1
Copper	1 KGS	410.6	409.4	411.0	410.6	411.0	0.1
Cotton	1 BALES	NA	16820.0	16990.0	16950.0	16960.0	0.8
Lead	1 KGS	136.0	135.9	134.5	132.9	132.6	-2.5
Natural Gas	1 mmBtu	176.5	179.4	176.6	176.7	174.6	-1.1
Nickel	1 KGS	874.7	897.4	917.2	887.7	902.8	3.2
Tin	1 KGS	1028.3	1016.8	1019.3	1025.5	1020.8	-0.7
Zinc	1 KGS	149.8	152.4	152.9	152.2	152.6	1.9
Gold	10 GRMS	NA	26762.0	26784.0	26904.0	26845.0	0.3
Silver	1 KGS	NA	37226.0	37288.0	37319.0	37326.0	0.3

Source: MCX

NA: Not Available

**Table 9**  
**Agri. Commodities Market Spot Prices (Rs.)**

		May 2015					Weekly Changes in %
		4 <sup>th</sup>	5 <sup>th</sup>	6 <sup>th</sup>	7 <sup>th</sup>	8 <sup>th</sup>	
Maize	100 KGS	NA	1270.0	1265.0	1270.0	1275.0	0.4
Refined Soy Oil	10 KGS	NA	628.3	634.2	635.6	636.3	1.3
Soyabean	100 KGS	NA	4075.0	4128.5	4145.0	4203.5	3.2
Wheat	100 KGS	NA	1495.0	1510.0	1525.0	1513.0	1.2

Source: MCX

NA: Not Available

## **ASSOCHAM Economic Research Bureau**

ASSOCHAM Economic Research Bureau (AERB) is the research division of the Associated Chambers of Commerce and Industry of India. The Research Bureau undertakes studies on various economic issues, policy matters, financial markets, international trade, social development, sector wise performance and monitoring global economy dynamics.

The main banners of the Bureau are:

**ASSOCHAM Eco Pulse (AEP)** studies are based on the data provided by various institutions like Reserve Bank of India, World Bank, IMF, WTO, CSO, Finance Ministry, Commerce Ministry, CMIE etc.

**ASSOCHAM Business Barometer (ABB)** are based on the surveys conducted by the Research Team to take note of the opinion of leading CEOs, MDs, CFOs, economists and experts in various fields.

**ASSOCHAM Investment Meter (AIM)** keeps the track of the investment announcements by the private sector in different sectors and across the various states and cities.

**ASSOCHAM Placement Pattern (APP)** is based on the sample data that is tracked on a daily basis for the vacancies posted by companies via job portals and advertisements in the national and regional dailies, journals and newspaper. Data is tracked for 60 cities and 30 sectors that are offering job opportunities in India.

**ASSOCHAM Financial Pulse (AFP)** as an analytical tool tracks quarterly financial performance of India Inc; forming strong inter-linkages with the real economy and presents sectoral insights and outlook based on financial indicators, demand signals and corporate dividend activity.

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## **THE KNOWLEDGE CHAMBER**

Evolution of Value Creator ASSOCHAM initiated its endeavor of value creation for Indian industry in 1920. It has witnessed upswings as well as upheaval of Indian Economy and contributed significantly by playing a catalytic role in shaping up the Trade, Commerce and Industrial environment of the country.

ASSOCHAM derives its strength from the following Promoter Chambers: Bombay Chamber of Commerce and Industry, Mumbai; Cochin Chamber of Commerce and Industry, Cochin; Indian Merchant's Chamber, Mumbai; The Madras Chamber of Commerce and Industry, Chennai; PHD Chamber of Commerce and Industry, New Delhi.

### **VISION**

Empower Indian enterprise by inculcating knowledge that will be the catalyst of growth in the barrier less technology driven global market and help them upscale, align and emerge as formidable player in respective business segment

### **MISSION**

As representative organ of Corporate India, ASSOCHAM articulates the genuine, legitimate needs and interests of its members. Its mission is to impact the policy and legislative environment so as to foster balanced economic industrial and social development. We believe education, health, agriculture and environment to be the critical success factors.

### **GOALS**

To ensure that the voice and concerns of ASSOCHAM are taken note of by policy makers and legislators. To be proactive on policy initiatives those are in consonance with our mission. To strengthen the network of relationships of national and international levels/forums. To develop learning organization, sensitive to the development needs and concerns of its members. To broad-base membership. Knowledge sets the pace for growth by exceeding the expectation, and blends the wisdom of the old with the needs of the present.