

**Financial Market****Rupee weakens on dollar buying (BL-6)**

The rupee weakened against the dollar due to persistent bids from oil companies and corporates. The rupee opened weak at 45.46, tracking the strong dollar. There was continuous demand from corporates and oil companies as crude prices crossed \$82 for a barrel, which pushed the rupee to close at 45.6150, against the previous close to 45.38.

**Call rate ends lower (BL-6)**

The inter-bank-call rate ended lower at 3.3-3.5 per cent on Thursday against the previous close to 4.25-4.5 per cent.

**Banking****Banks made cos turn losses into term loans (ToI-23)**

A few leading banks, including some from the public sector, have been converting losses arising out of exposure to foreign exchange derivatives contracts into term loans for companies which had earlier entered into such contracts.

**Banks move to garner funds with deposit rate hikes (BL-1)**

Banks have started offering higher deposit rates to shore up resources as they anticipate pressure on liquidity in the coming days.

**Interest bonanza for savings account holders from April 1 (BL-6)**

The savings bank (SB) account holders are in for a pleasant surprise from April 1.

According to the Reserve Bank of India stipulation, banks will have to calculate the interest on a daily product basis starting that on date.

**Bol may see only marginal rise in cost of funds (BL-6)**

Bank of India by announcing deposit rate hikes across select maturities (greater than six months), has joined the set of banks that have raised their deposit rates from the time the RBI had hiked the Cash Reserve Ratio (CRR). The CRR hike sucked out Rs 36,00 crore from the banking system.

**Villages to get solar-powered biometric ATMs (BL-6)**

To expand ATMs into villages, Vortex Engineering, a venture capital-funded company, bets on solar-powered biometric ATMs. These ATMs do not need air conditioning and their maintenance cost is marginal as they consume less electricity.

**Indian Economy****Food inflation slides to 17.81%, fuel prices rise (BS-5)**

The rate of food inflation eased a bit to 17.81 per cent during the last week of February, but may not soothe overall inflation, as petrol and diesel prices have risen sharply following the increase in duty rates.

**Corporate****Fortis buys 23.9% stake in Singapore's Parkway (BL-1)**

Fortis Healthcare Ltd on Thursday announced the acquisition of a 23.9 per cent strategic stake in Singapore based healthcare service provider, Parkway Holdings Ltd. the deal size is estimated to be about \$ 685.3 million.

**Global Economy****China inflation quickens as industrial output climbs (BS-6)**

China's inflation reached a 16-month high, industrial output climbed and new loans exceeded forecasts, adding to the case for the government to pare back stimulus measures.

**HSBC says Swiss data theft affects 24,000 accounts (BS-6)**

HSBC, Europe's biggest bank, said a theft of data by a former employee affected up to 24,000 Swiss client accounts, dealing a hefty blow to the reputation of its private bank.

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