

## Financial Market

### Rupee falls to one-week low after key rates climb (BS-6)

Rupee fell to a week's low on speculation foreign investors will pare their holdings of local shares after the central bank unexpectedly raised key interest rates to curb inflation.

### FIIIs make a beeline for CPs as rates inch up (BS-8)

Foreign institutional investors (FIIIs) bought bonds worth \$3.8 billion in India since January 2010, the highest ever in any fourth quarter. Dealers in the debt market say most of this investment is in short-term corporate paper.

### Small firms look to ride bull wave, line up IPOs (ET-15)

Aslew of mid-sized companies are gearing up to tap the equity market in the near term, piggy-backing on the prevailing feel-good factor in the market. This rush to raise capital may also see some companies with 'not so good a track record', pass muster, say merchant bankers. It is time for investors once again to err on the side of caution, they said.

## Banking

### ICICI Bank gets full licence for Singapore operations (FE-12)

The country's second largest bank, ICICI Bank, said it has been granted Qualified Full Banking (QFB) privileges in its Singapore branch by the Monetary Authority of Singapore. The status would enable the bank to have full-scale business in the region and establish up to 25 branches over a period of time. The licence permits us to have 25 places of business.

### SBI mobilises 3,650-kg gold deposits (FE-12)

The State Bank of India's (SBI) Gold Deposit Scheme has garnered deposits of 3,650 kg since March 1, 2009, a senior bank official said on Monday. Of this, 800 kg came from four branches in Gujarat.

### SIB to go global, ties up with Sri Lanka bank (FE-12)

South Indian Bank (SIB) is going to partner with Sri Lanka's leading private sector bank-Hatton National

Bank (HNB)-to gain greter access to Indian diaspora across the world.

## RBI

### RBI on trail of derivatives losses (Tol-17)

Banking regulator Reserve Bank of India (RBI) is trying to figure out how much banks have lost in derivatives transactions last year. Early last week, RBI sent a letter to all banks in India to furnish details about losses incurred by each of them in 2009.

### Second currency note paper mill soon for RBI's needs (BS-6)

Work was inaugurated here for on the country's second currency note paper mill, a Rs 1,500-crore one in the premises of the Bharatiya Reserve Bank Note Mudran Pvt Ltd (BRBNMPL).

## Corporate

### Montek wants agri reforms pushes for market prices (ET-1)

The country's apex planning body has called for wide-ranging reforms in agriculture, while criticising the strategy employed by the government to increase farm output tame soaring food prices.

### Telecom may fill power, road investment gaps: Montek (ET-7)

Poor performance in the power, road and port sectors has resulted in actual investment in infrastructure falling below the level envisaged in the Eleventh Plan period despite a robust growth in telecom, Planning Commission deputy chairman Montek Singh Ahluwalia has said.

## Indian Economy

### Economy will grow 8.75% next fiscal:FM (ET-8)

The government remains optimistic about the country's growth prospects even as inflation fears continue.

Finance Minister Pranab Mukherjee said on the sidelines of the RBI-OECD workshop that while the

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economy would grow by around 7.2% this fiscal, in line with the Central Statistical Organisation (CSO) projections, India is expected to grow between 8.25% and 8.75% during 2010-2011.