



**ASSOCHAM Economic Weekly**  
**30<sup>th</sup> August, 2015**



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## 1. Macroeconomy



### 1.1 India's External Debt at End-March 2015

India's external debt stock stood at US\$ 475.8 billion at end-March 2015, increasing by US\$ 29.5 billion (6.6 per cent) over the level at end-March 2014. The rise in external debt was due to the rise in long-term debt particularly commercial borrowings and NRI deposits.

At end-March 2015, long-term external debt was US\$ 391.1 billion, showing an increase of 10.3 per cent over the level at end-March 2014. At this level, long-term external debt accounted for 82.2 per cent of total external debt at end-March 2015 vis-à-vis 79.5 per cent at end-March 2014.

Short-term external debt stood at US\$ 84.7 billion at end-March 2015, showing a decline of 7.6 per cent over US\$ 91.7 billion at the end-March 2014. This owed mainly to the decline in FII investment in Government Treasury bills. Thus, the share of short-term external debt in total external debt declined from 20.5 per cent at end-March 2014 to 17.8 per cent at end-March 2015.

Government (sovereign) external debt stood at US\$ 89.7 billion at end-March 2015 vis-a-vis US\$ 83.7 billion at end-March 2014. The share of Government external debt in total external debt was 18.9 per cent at end-March 2015 vis-à-vis 18.8 per cent at end-March 2014.

India's external debt has remained within manageable limits as indicated by the external debt-GDP ratio of 23.8 per cent during 2014-15. External debt of the country continues to be dominated by the long-term borrowings. India's external debt position in recent years is given below:

**Table 1**  
**India's Key External Debt Indicators**  
(Percent)

At end March	External Debt (US\$ billion)	External Debt to GDP	Debt Service Ratio	Foreign Exchange Reserves to Total Debt	Concessional Debt to Total Debt	Short-Term to Foreign Exchange Reserves	Short-Term Debt to Total Debt
2012-13	409.5	22.3	5.9	71.3	11.1	33.1	23.6
2013-14 PR	446.3	23.6	5.9	68.2	10.4	30.1	20.5
2014-15 QE	475.8	23.8	7.5	71.8	8.8	24.8	17.8

Source: Ministry of Finance, Govt. Of India  
PR: Partially Revised; QE: Quick Estimates.

## 1.2 Government list of 98 Cities selected under Smart Cities Mission

Ministry of Urban Development announced a list of 98 cities and towns selected for development as smart cities. These cities and towns were nominated by respective States and Union Territories at the end of first stage of 'City Challenge' competition in which all the urban local bodies in each State and UT were evaluated based on their financial and institutional capacities and past track record.

Details of profiles of all the selected cities and towns in terms of population and characters of each city/town. He informed that:

- 24 cities are capital cities;
- 24 are business and industrial centres;
- 18 are of cultural and tourism importance;
- 5 are port cities and three are educational and healthcare hubs.

In terms of population ;

- 8 have population up to one lakh. These being: Panaji, Diu, Silvassa, Kavaratti, Dharmashala, New Town Kolkata, Pasighat in Arunachal Pradesh and Namchi (Sikkim)
- 35 have population between one and five lakhs;
- 21 cities are in the population range of five to ten lakhs;
- 25 have population of above 10 lakhs and below 25 lakhs;

- 5 in the range of 25 to 50 lakhs and
- Four viz., Chennai, Greater Hyderabad, Ahmedabad and Greater Mumbai have population above 50 lakh.

**Table 2**  
**List of cities and towns selected under smart cities mission**

Sl. No.	Name of State/UT	No. of cities shortlisted	Names of selected Cities	Population of Cities
	Andaman & Nicobar Islands	1	1. Port Blair	1,40,572
	Andhra Pradesh	3	1. Vishakhapatnam 2. Tirupati 3. Kakinada	18,78,980 3,74,260 3,50,986
	Arunachal Pradesh	1	1. Pasighat	24,656
	Assam	1	1. Guwahati	9,62,334
	Bihar	3	1. Muzaffarpur 2. Bhagalpur 3. Biharsharif	3,93,724 4,10,210 2,96,889
	Chandigarh	1	1. Chandigarh	10,55,450
	Chhatisgarh	2	1. Raipur 2. Bilaspur	10,47,389 3,65,579
	Daman & Diu	1	1. Diu	23,991
	Dadra & Nagar Haveli	1	1. Silvassa	98,032
	Delhi	1	1. New Delhi Municipal Council	2,49,998
	Goa	1	1. Panaji	1,00,000
	Gujarat	6	1. Gandhinagar 2. Ahmedabad 3. Surat 4. Vadodara 5. Rajkot 6. Dahod	2,92,797 55,77,940 44,67,797 17,52,371 13,23,363 1,30,530
	Haryana	2	1. Karnal 2. Faridabad	3,02,140 14,14,050
	Himachal Pradesh	1	1. Dharamshala	22,580
	Jharkhand	1	1. Ranchi	10,73,427
	Karnataka	6	1. Mangaluru 2. Belagavi 3. Shivamogga 4. Hubballi-Dharwad 5. Tumakuru 6. Davanegere	4,84,785 4,88,292 3,22,428 9,43,857 3,05,821 4,35,128
	Kerala	1	1. Kochi	6,01,574
	Lakshadweep	1	1. Kavaratti	11,210
	Madhya Pradesh	7	1. Bhopal 2. Indore 3. Jabalpur 4. Gwalior 5. Sagar 6. Satna 7. Ujjain	19,22,130 21,95,274 12,16,445 11,59,032 2,73,296 2,80,222 5,15,215

Maharashtra	10	<ol style="list-style-type: none"> <li>1. Navi Mumbai</li> <li>2. Nashik</li> <li>3. Thane</li> <li>4. Greater Mumbai</li> <li>5. Amravati</li> <li>6. Solapur</li> <li>7. Nagpur</li> <li>8. Kalyan-Dombivali</li> <li>9. Aurangabad</li> <li>10. Pune</li> </ol>	11,19,000 14,86,000 18,41,000 1,24,00,000 7,45,000 9,52,000 24,60,000 15,18,000 11,65,000 31,24,000
Manipur	1	1. Imphal	2,68,243
Meghalaya	1	1. Shillong	3,54,325
Mizoram	1	1. Aizawl	2,91,000
Nagaland	1	1. Kohima	1,07,000
Odisha	2	<ol style="list-style-type: none"> <li>1. Bhubaneshwar</li> <li>2. Raurkela</li> </ol>	8,40,834 3,10,976
Puducherry	1	1. Oulgaret	3,00,104
Punjab	3	<ol style="list-style-type: none"> <li>1. Ludhiana</li> <li>2. Jalandhar</li> <li>3. Amritsar</li> </ol>	16,18,879 8,68,181 11,55,664
Rajasthan	4	<ol style="list-style-type: none"> <li>1. Jaipur</li> <li>2. Udaipur</li> <li>3. Kota</li> <li>4. Ajmer</li> </ol>	30,73,350 4,75,150 10,01,365 5,51,360
Sikkim	1	1. Namchi	12,190
Tamil Nadu	12	<ol style="list-style-type: none"> <li>1. Tiruchirapalli</li> <li>2. Tirunelveli</li> <li>3. Dindigul,</li> <li>4. Thanjavur,</li> <li>5. Tiruppur,</li> <li>6. Salem,</li> <li>7. Vellore,</li> <li>8. Coimbatore,</li> <li>9. Madurai,</li> <li>10. Erode,</li> <li>11. Thoothukudi</li> <li>12. Chennai</li> </ol>	9,16,674 4,74,838 2,07,327 2,22,943 8,77,778 8,31,038 5,04,079 16,01,438 15,61,129 4,98,129 3,70,896 67,27,000
Telangana	2	<ol style="list-style-type: none"> <li>1. Greater Hyderabad</li> <li>2. Greater Warangal</li> </ol>	67,31,790 8,19,406
Tripura	1	1. Agartala	4,00,004
Uttar Pradesh**	12	<ol style="list-style-type: none"> <li>1. Moradabad</li> <li>2. Aligarh</li> <li>3. Saharanpur</li> <li>4. Bareilly</li> <li>5. Jhansi</li> <li>6. Kanpur</li> <li>7. Allahabad</li> <li>8. Lucknow</li> <li>9. Varanasi</li> <li>10. Ghaziabad</li> <li>11. Agra</li> <li>12. Rampur</li> </ol>	8,87,871 8,74,408 7,05,478 9,03,668 5,05,693 27,65,348 11,12,544 28,17,105 11,98,491 16,48,643 15,85,704 3,25,313
Uttarakhand	1	1. Dehradun	5,83,971

	West Bengal	4	1. New Town Kolkata 2. Bidhannagar 3. Durgapur 4. Haldia	36,541  6,33,704 5,71,000 2,72,000
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Source: Ministry of Urban Development

\*Jammu & Kashmir has asked for more time to decide on the potential Smart City.

\*\*12 Cities have been shortlisted from Uttar Pradesh against 13 cities allocated to that State.



## 2. Corporate Sector

### 2.1 Quarterly Deposits and Credit of Scheduled Commercial Banks

- Growth in aggregate deposits and gross bank credit decelerated to 10.6 per cent and 8.6 per cent, respectively, in June 2015 from 11.9 per cent and 12.9 per cent, respectively, a year ago. The above deceleration was broad based and observed across all population groups.
- According to size of total business (aggregate deposits plus gross bank credit) of SCBs, seven states, viz., Maharashtra, NCT of Delhi, Tamil Nadu, Karnataka, Uttar Pradesh, West Bengal, and Gujarat accounted for 68.3 per cent of the total business. Maharashtra alone contributed 25.5 per cent of the total business. These states accounted for 66.0 per cent of aggregate deposits and 71.4 per cent of gross bank credit.
- The all India credit-deposit (C-D) ratio was 75.8 per cent as on June 26, 2015. This ratio was the highest for Tamil Nadu (117.3 per cent) followed by Chandigarh (110.8 per cent), Andhra Pradesh (105.1 per cent), Telangana (103.1 per cent), NCT of Delhi (95.0 per cent), Maharashtra (93.3 per cent) and Rajasthan (86.7 per cent). For other states, the ratio was below the all India level.
- SBI and associates, RRBs and private sector banks could maintain accelerated growth in aggregate deposits in June 2015 over their levels a year ago. In the case of credit, private sector banks and foreign banks improved their growth rate in June 2015 over their levels a year ago. However, credit growth for the private sector banks was lower in June 2015 than in preceding quarter.



- Public sector banks accounted for the largest share of 72.5 per cent in aggregate deposits and 70.4 per cent in gross bank credit followed by private sector banks (19.8 per cent and 20.6 per cent, respectively) as on June 26, 2015

**Table 3**  
**Quarterly Statistics on Deposits and Credit of Scheduled Commercial Banks**

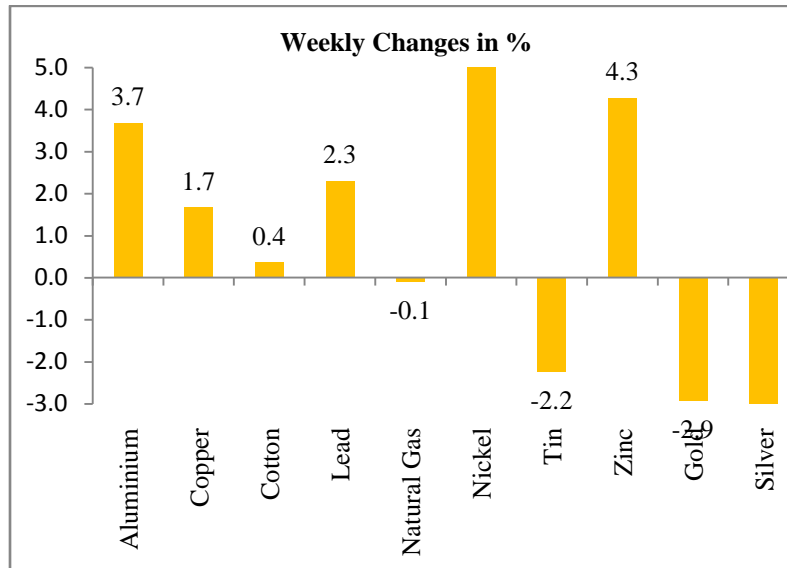
		Important Indicators	Jun-2015	Mar-2015	Dec-2014	Sep-2014	Jun-2014
<b>1.</b>		<b>All Scheduled Commercial Banks</b>	<b>146</b>	<b>148</b>	<b>146</b>	<b>146</b>	<b>146</b>
		of which, Regional Rural Banks	56	56	56	56	56
<b>2.</b>		<b>No. of Reporting Offices</b>	<b>Jun-2015</b>	<b>Mar-2015</b>	<b>Dec-2014</b>	<b>Sep-2014</b>	<b>Jun-2014</b>
i)	<b>1</b>	Rural	48531	48033	46985	45717	44624
ii)	<b>2</b>	Semi-urban	33929	33523	32739	32078	31412
iii)	<b>3</b>	Urban	23803	23522	23055	22523	22086
iv)	<b>4</b>	Metropolitan	21080	20785	20405	20027	19725
		<b>TOTAL</b>	<b>127343</b>	<b>125863</b>	<b>123184</b>	<b>120345</b>	<b>117847</b>
<b>3.</b>		<b>All Scheduled Commercial Banks-Annual Growth Rates(Per Cent)</b>	<b>Jun-2015</b>	<b>Mar-2015</b>	<b>Dec-2014</b>	<b>Sep-2014</b>	<b>Jun-2014</b>
(i)		Aggregate Deposits	10.6	10.7	10.9	12.3	11.9
(ii)		Gross Bank Credit	8.6	9.8	10.1	9.5	12.9
<b>3A.</b>		<b>Population Group-Annual Growth Rates(Per Cent)</b>	<b>Jun-2015</b>	<b>Mar-2015</b>	<b>Dec-2014</b>	<b>Sep-2014</b>	<b>Jun-2014</b>
	<b>1</b>	<b>Rural</b>					
(i)	<b>1</b>	<b>Rural</b> Aggregate Deposits	15.1	15.7	15.8	16.0	16.4
(ii)	<b>1</b>	<b>Rural</b> Gross Bank Credit	12.1	14.7	12.7	14.0	15.4
	<b>2</b>	<b>Semi-urban</b>					
(i)	<b>2</b>	<b>Semi-urban</b> Aggregate Deposits	14.5	14.4	14.0	14.6	15.7
(ii)	<b>2</b>	<b>Semi-urban</b> Gross Bank Credit	11.7	14.5	15.0	15.9	19.8
	<b>3</b>	<b>Urban</b>					
(i)	<b>3</b>	<b>Urban</b> Aggregate Deposits	13.0	13.7	12.4	13.6	13.5
(ii)	<b>3</b>	<b>Urban</b> Gross Bank Credit	9.8	9.8	9.2	7.6	10.5
	<b>4</b>	<b>Metropolitan</b>					
(i)	<b>4</b>	<b>Metropolitan</b> Aggregate Deposits	7.8	7.7	8.5	10.5	9.5
(ii)	<b>4</b>	<b>Metropolitan</b> Gross Bank Credit	7.3	8.5	9.2	8.4	12.1
<b>3B.</b>		<b>Bank Group-Annual Growth Rates(Per Cent)</b>	<b>Jun-2015</b>	<b>Mar-2015</b>	<b>Dec-2014</b>	<b>Sep-2014</b>	<b>Jun-2014</b>
	<b>1</b>	<b>SBI and its Associates</b>					
(i)	<b>1</b>	<b>SBI AND ITS ASSOCIATES</b> Aggregate Deposits	13.6	12.2	9.8	10.7	10.4
(ii)	<b>1</b>	<b>SBI AND ITS ASSOCIATES</b> Gross Bank Credit	4.6	6.3	6.7	5.3	11.3
	<b>2</b>	<b>Nationalised Banks</b>					

(i)	2	<b>NATIONALISED BANKS</b>	Aggregate Deposits	6.6	7.5	9.4	11.4	10.9
(ii)	2	<b>NATIONALISED BANKS</b>	Gross Bank Credit	6.0	7.8	8.2	8.1	13.0
	3		<b>Foreign Banks</b>					
(i)	3	<b>FOREIGN BANKS</b>	Aggregate Deposits	13.7	14.1	10.8	16.9	21.6
(ii)	3	<b>FOREIGN BANKS</b>	Gross Bank Credit	13.3	11.0	13.9	14.0	8.9
	4		<b>Regional Rural Banks</b>					
(i)	4	<b>REGIONAL RURAL BANKS</b>	Aggregate Deposits	13.8	14.1	13.3	11.7	13.2
(ii)	4	<b>REGIONAL RURAL BANKS</b>	Gross Bank Credit	12.4	13.9	15.2	11.7	16.0
	5		<b>Private Sector Banks</b>					
(i)	5	<b>PRIVATE SECTOR BANKS</b>	Aggregate Deposits	17.2	16.8	15.9	15.6	14.1
(ii)	5	<b>PRIVATE SECTOR BANKS</b>	Gross Bank Credit	17.9	18.6	17.1	16.7	15.2
4.			<b>Credit-deposit Ratio (Per Cent)</b>	<b>75.8</b>	<b>77.4</b>	<b>76.4</b>	<b>75.9</b>	<b>77.2</b>

Source: RBI

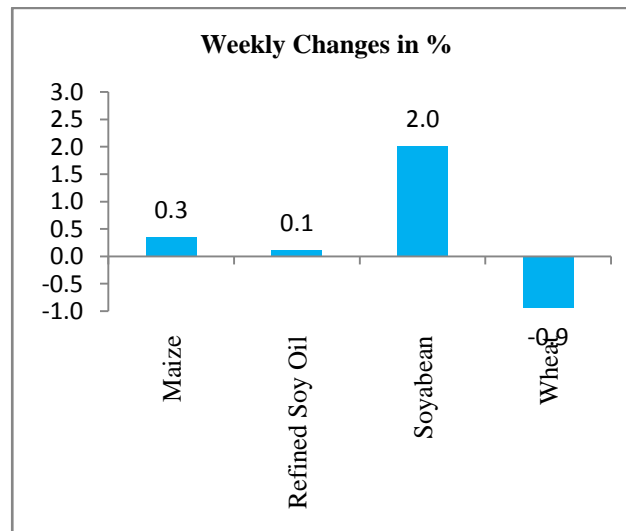
## 2.2 Basic Metals and Agriculture Commodities in Spot Market

### Performance of Metals Market Spot Prices



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

### Performance Agri Commodities Market Spot Prices

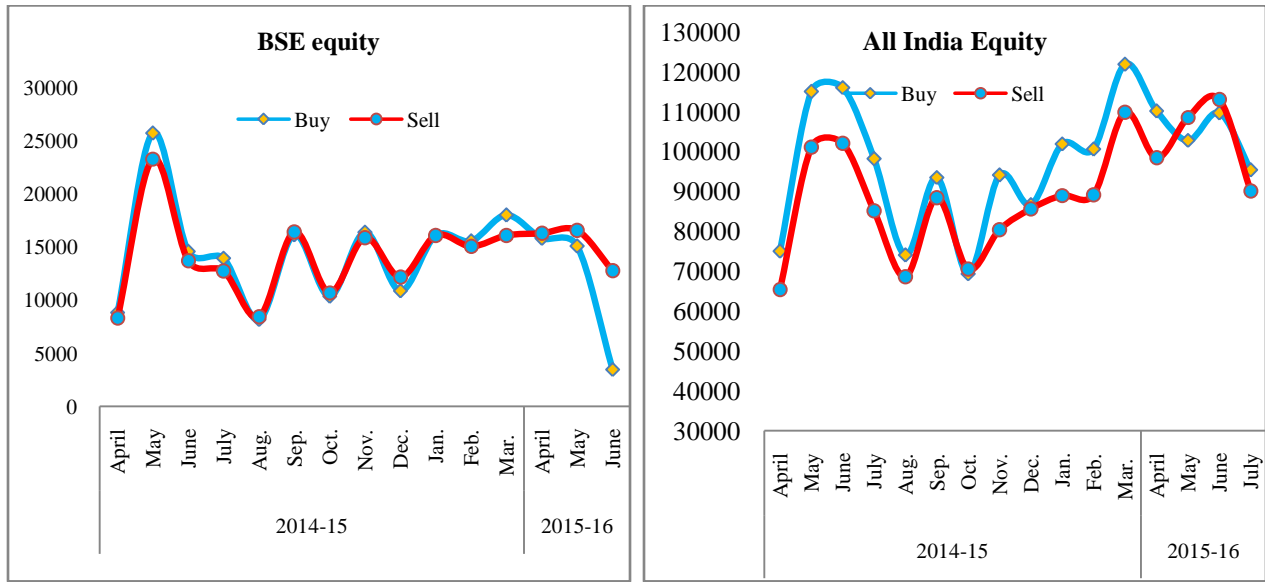


Source: MCX, ASSOCHAM Economic Research Bureau  
 Note: For details please refer appendix

### 3. Market Trends

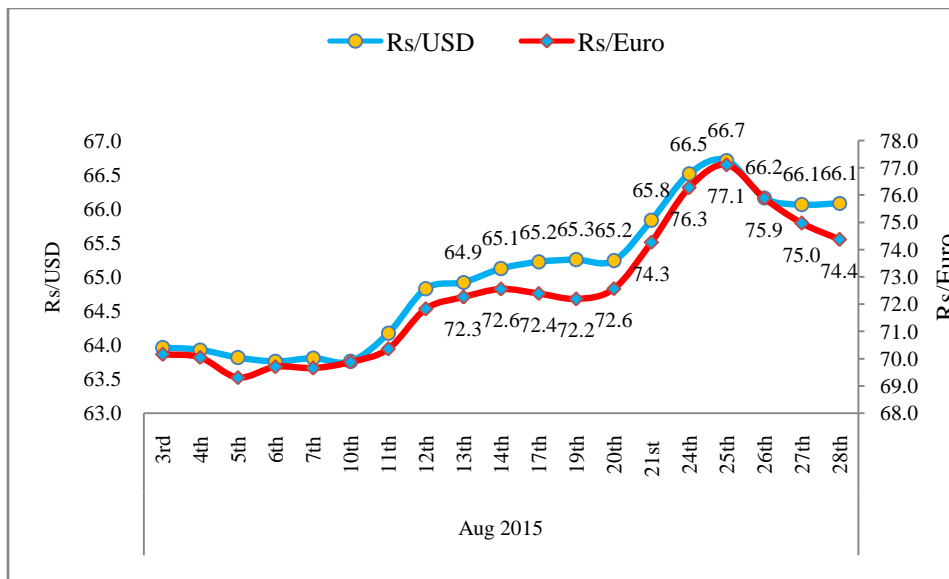


#### FII Equity Flows Equity (Rs. Crore)

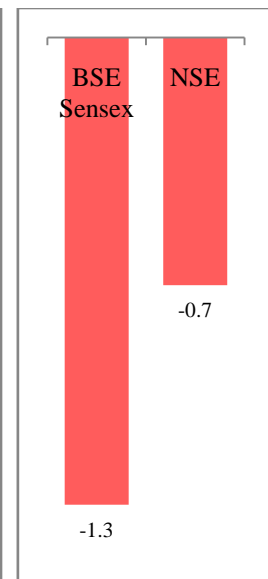


Source: BSE and ASSOCHAM Economic Research Bureau

#### Exchange Rate



#### Market Variation



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



## 4. Global Developments

### 4.1 China Industrial Profits Decreased from January to July 2015

From January to July, the industrial profits of enterprises above designated size achieved 3317.31 billion yuan, a year-on-year decrease of 1.0 percent, and the pace of decline expanded by 0.3 percentage points over the first six months of 2015.

In July, the industrial profits of enterprises above designated size achieved 471.56 billion yuan, a year-on-year decrease of 2.9 percent, and the pace of decline expanded by 2.6 percentage points over June.

From January to July, the profits of state-holding industrial enterprises above designated size gained 688.21 billion yuan, decreased by 22.1 percent year-on-year; that of collective-owned enterprises reached 26.32 billion yuan, an decrease of 0.1 percent; that of joint-stock enterprises stood at 2,215.82 billion yuan, down by 1.4 percent; that of foreign funded enterprises, and enterprises funded from Hong Kong, Macao and Taiwan achieved 831.53 billion yuan, increased by 3.5 percent; and that of private enterprises gained 1,153.21 billion yuan, an increase of 6.5 percent.

From January to July, the profits of mining and quarrying gained 167.45 billion yuan, decreased by 57.4 percent year-on-year; that of manufacturing was 2,838.69 billion yuan, an increase of 5.7 percent; that of production and distribution of electricity, gas and water reached 311.17 billion yuan, up by 15.2 percent.

From January to July, within 41 branches of industrial divisions, the industrial profits of 31 industrial divisions increased year-on-year, and that of 10 decreased. In view of the profit growth of

major industries, the profits of processing of food from agricultural products increased by 10.9 percent year-on-year, that of manufacture of textile up by 7.0 percent, that of processing of petroleum, coking, processing of nucleus fuel up by 81.5 percent, that of manufacture of chemical raw material and chemical products increased 13.5 percent, that of manufacture and processing of non-ferrous metals increased by 11.3 percent, that of manufacture of general-purpose machinery increased by 1.2 percent, that of manufacture of electrical machinery and equipment increased by 8.9 percent, that of manufacture of computer, communication equipment and other electronic equipment increased by 17.5 percent, that of production and supply of electric power and heat power up by 15.4 percent, that of mining and washing of coal decreased by 66.0 percent, that of extraction of petroleum and natural gas decreased by 66.6 percent, that of manufacture of non-metallic mineral products decreased by 7.7 percent, that of manufacture and processing of ferrous metals decreased by 37.9 percent, that of manufacture of special-purpose machinery down by 2.6 percent, that of manufacture of motor vehicles decreased by 2.4 percent.

From January to July, the revenue from principal business of enterprises above designated reached 60,835.4 billion yuan, increased by 1.3 percent year-on-year. The main business cost was 52,368.94 billion yuan, up by 1.4 percent.

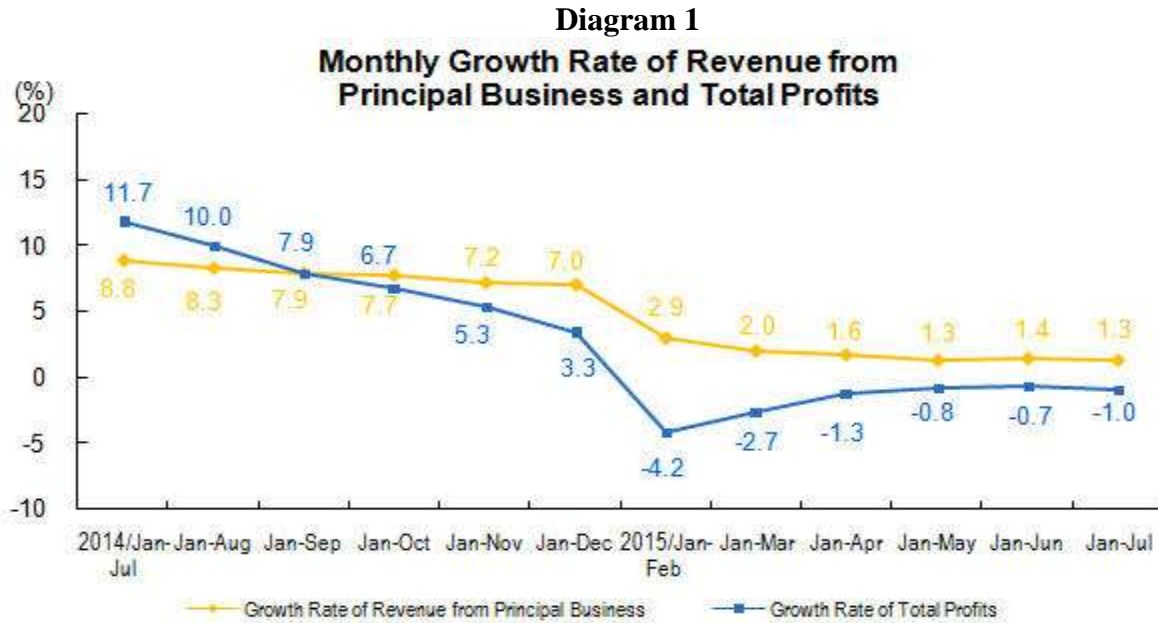
By the end of July, the total assets of industrial enterprises above designated size was 95,039.13 billion yuan, increased by 7.6 percent year-on-year; the total liabilities reached 54,216.98 billion yuan, increased by 5.7 percent; the total owners' equity was 40,822.15 billion yuan, increased by 10.1 percent.

By the end of July, the total volume of receivable accounts for industrial enterprises above designated hit 10,813.61 billion yuan, went up by 7.6 percent year-on-year. The total value of finished products for industrial enterprises accounted for 3,889.29 billion yuan, went up by 6.8 percent.

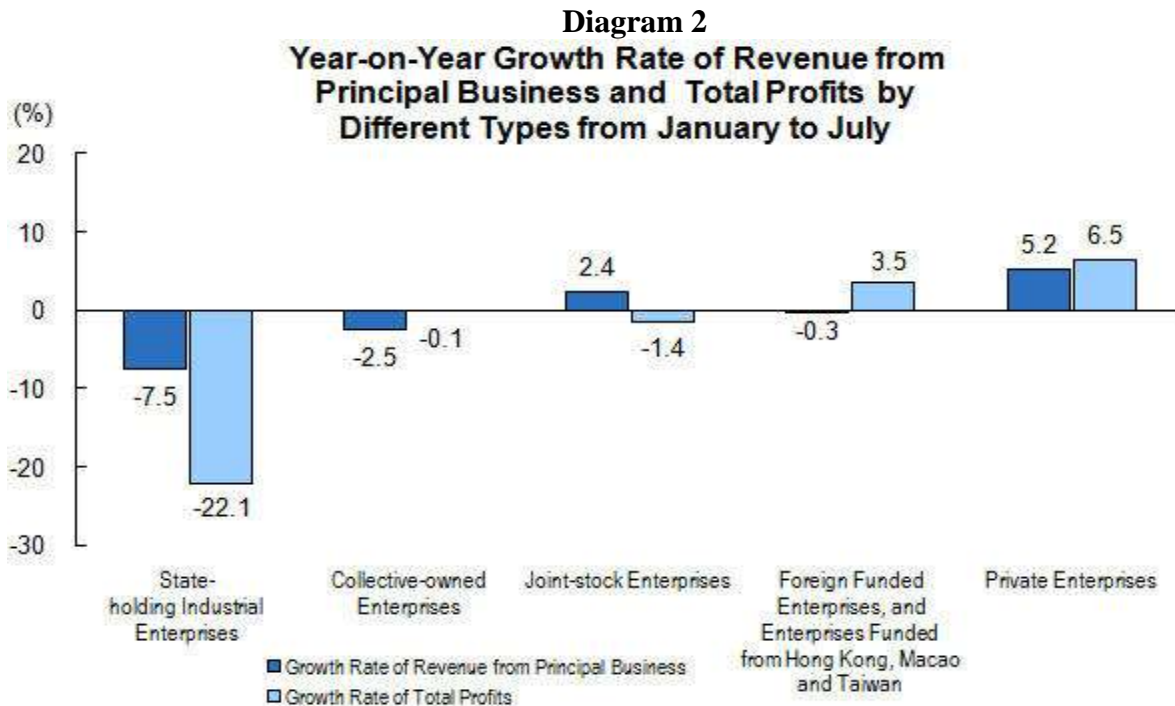
From January to July, the profit margin from principal business of industrial enterprises above designated size hit 5.45 percent, the cost of revenue from principal business for per hundred yuan stood at 86.08 yuan, the revenue from principal business brought by per hundred yuan assets was 112.5 yuan, the revenue from principal business per capita was 1129 thousand yuan, the turnover

days of finished goods were 14.9 days, and the days sales outstanding hit an average of 35.9 days. By the end of July, the asset-liability ratio reached 57.0 percent.

Diagram 1 & 2



Source: National Bureau of Statistics of China



Source: National Bureau of Statistics of China

#### 4.2 US Gross Domestic Product: Second Quarter 2015 (Second Estimate)

According to the second estimate released by the Bureau of Economic Analysis the real gross domestic product -- the value of the goods and services produced by the nation's economy less the value of the goods and services used up in production, adjusted for price changes -- increased at an annual rate of 3.7 percent in the second quarter of 2015 for the US. In the first quarter, real GDP increased 0.6 percent.

In the advance estimate, the increase in real GDP was 2.3 percent. With the second estimate for the second quarter, nonresidential fixed investment and private inventory investment increased. With the advance estimate, both of these components were estimated to have slightly decreased.

The increase in real GDP in the second quarter reflected positive contributions from personal consumption expenditures (PCE), exports, state and local government spending, nonresidential fixed investment, residential fixed investment, and private inventory investment. Imports, which are a subtraction in the calculation of GDP, increased.

The acceleration in real GDP in the second quarter reflected an upturn in exports, an acceleration in PCE, a deceleration in imports, an upturn in state and local government spending, and an acceleration in nonresidential fixed investment that were partly offset by decelerations in private inventory investment, in federal government spending, and in residential fixed investment.

Real gross domestic income (GDI) -- the value of the costs incurred and the incomes earned in the production of goods and services in the nation's economy -- increased 0.6 percent in the second quarter, compared with an increase of 0.4 percent (revised) in the first. The average of real GDP and real GDI, a supplemental measure of U.S. economic activity that equally weights GDP and GDI increased 2.1 percent in the second quarter, compared with an increase of 0.5 percent in the first quarter.

**Table 4**  
**US Gross Domestic Product: Second Quarter 2015 (Second Estimate)**

	Advance Estimate	Second Estimate
	(Percent change from preceding quarter)	



Real GDP	2.3	3.7
Current-dollar GDP	4.4	5.9
Real GDI	-----	0.6
Average of GDP and GDI	-----	2.1
Gross domestic purchases price index	1.4	1.5

Source: BEA, U.S. Department of Commerce

## 5. Data Appendix

**Table 5**  
**Latest Available Financial Information**

Item	Aug. 14, 2015	Aug. 21, 2015	Percentage Change
Deposits of Scheduled Commercial Banks with RBI (Rs. Billion)	3,608.57	3,688.94	2.23
Foreign Currency Assets of RBI (Rs. Billion)	21,736.05	22,013.92	1.28
Advances of RBI to the Central Government (Rs. Billion)			
Advances of RBI to the Scheduled Commercial Banks (Rs. Billion)	297.58	249.83	-16.05
Foreign Exchange Reserves (US\$ Billion)	354.4	355.4	0.26

Source: RBI, Govt. of India

**Table 6**  
**BSE Sensex and NSE Nifty Index**

Index	Aug. 24, 2015	Aug.28, 2015	Percentage Change
BSE SENSEX	26,730.4	26,392.4	-1.3
S & P CNX NIFTY	8,056.0	8,002.0	-0.7

Source: BSE India and NSE India

**Table 7**  
**Metals Market Spot Prices Index (Rs.)**

Products	Unit	August 2015					Weekly Changes in %
		24 <sup>th</sup>	25 <sup>th</sup>	26 <sup>th</sup>	27 <sup>th</sup>	28 <sup>th</sup>	
Aluminium	1 KGS	98.8	101.8	100.1	100.9	102.4	3.7
Copper	1 KGS	334.3	331.3	340.3	327.9	339.9	1.7
Cotton	1 BALES	16380.0	16310.0	16310.0	16410.0	16440.0	0.4
Lead	1 KGS	108.3	111.9	108.6	109.2	110.8	2.3
Natural Gas	1 mmBtu	176.2	176.2	179.1	178.2	176.0	-0.1
Nickel	1 KGS	618.7	644.9	626.7	642.6	649.7	5.0
Tin	1 KGS	970.5	965.5	932.0	917.7	948.8	-2.2
Zinc	1 KGS	113.6	116.4	111.7	114.0	118.5	4.3
Gold	10 GRMS	27166.0	26700.0	26700.0	26245.0	26371.0	-2.9
Silver	1 KGS	35562.0	34913.0	34913.0	33672.0	34181.0	-3.9

Source: MCX

**Table 8**  
**Agri Commodities Market Spot Prices (Rs.)**

Products	Unit	August 2015					Weekly Changes in %
		24 <sup>th</sup>	25 <sup>th</sup>	26 <sup>th</sup>	27 <sup>th</sup>	28 <sup>th</sup>	
Maize	100 KGS	1430.0	1440.0	1440.0	1435.0	1435.0	0.3
Refined Soy Oil	10 KGS	606.2	607.5	606.9	606.9	606.9	0.1
Soyabean	100 KGS	3230.0	3300.0	3307.5	3270.0	3295.0	2.0
Wheat	100 KGS	1605.0	1605.0	1610.0	1595.0	1590.0	-0.9

Source: MCX

## **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.

Email: [research@assocham.com](mailto:research@assocham.com)

## **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.