

**Wednesday, 4<sup>th</sup> December, 2013**

USD rose in Asia Tuesday after better-than-expected US manufacturing figures stoked speculation that the Federal Reserve will start tapering its stimulus before year's end

- GBP rose against USD and EUR while gilt yields rose on Tuesday after UK construction activity for November beat expectations and added to the overall optimistic picture about the British economy
- JPY wallowed near six-month lows against USD on Tuesday, and five-year lows against EUR and GBP due to prospects of the BoJ taking more stimulus steps

Source: Bloomberg, Reuters, ET

### Forex:

- INR rose to a near two-week high on Monday as manufacturing activity returned to growth in November, but trimmed gains after the RBI said state-run oil companies were sourcing all of their dollar needs in markets
- The return of oil marketing companies (OMCs) to sourcing dollars in Forex markets marks the end of a special window, implemented late-August, to provide the greenback to these refiners. Many analysts have said the move supported INR

Source: Bloomberg, Reuters, ET

### Indian/World Economy :

- Gold extended losses for the second straight session by losing Rs 215 to Rs 30,800 per ten gram in the national capital today on sustained selling by stockists in line with a weakening global trends
- The price of oil extended gains to rise above \$94 a barrel Tuesday, ahead of an OPEC meeting and bolstered by encouraging manufacturing data from the world's top two economies

Source: Bloomberg, Reuters, ET

### Economic Indicators:

	Rate
EUR-USD (ratio)	1.3591
Dollar Index (number)	80.8410
Gold (USD/oz)	1220.20
Oil (WTI) (USD)	97.24

Source: Reuters

### **Wednesday, 4<sup>th</sup> December, 2013**

IST	Currency	Event	Actual	Previous
6.00 AM	AUD	GDP q/q		0.6%
3.00 PM	GBP	Services PMI		62.5
3.30 PM	EUR	Retail sales m/m		-0.6%
3.30 AM	EUR	Revised GDP q/q		0.1%
7.00 PM	CAD	Trade balance		-0.4B
8.30 PM	CAD	BoC Rate statement		

Source: Forex Factory

Policy Rate	Reserve Ratio	Money Market	Lending / Deposit Rates	RBI Ref Rate(3 <sup>rd</sup> December)
<b>Bank Rate : 10.25%</b>	CRR : 4.00%	Call Rates : 6.25%-7.35%	Base Rate: 9.70%-10.25%	USDINR: 62.3443
<b>Repo Rate : 7.75%</b>	SLR : 23.00%	—	Savings Bank Rates : 4.00%	GBPINR: 102.0639
<b>Rev. Repo :6.75%</b>			Deposit Rate: 7.50% - 9.00%	EURINR:84.4570
				JPYINR: 60.3800

Source: RBI

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