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Department of Commerce, LSR

presents

WISSEN

NEWSLETTER TO SPIKE YOU UP



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INDIA AND USA'S FIGHT AGAINST INFLATION.

At the 9th India-US Economic and Financial Partnership meeting, both the Finance minister of India and the US Treasury Secretary expressed how high inflation is being catalyzed by external factors. In India's case, import of crude will be a major denominator in this situation and along the similar line, the USA is also concerned about the aftermath of the Russia-Ukraine war and the subsequent energy and food crises. This Partnership meet is about strengthening the budding cooperation between the democracies and aims at improving trade relations.

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UN, RUSSIA HOLD TALKS ON EXTENDING WARTIME GRAIN DEAL TO EASE FOOD CRISIS

Russian and UN officials held talks on Friday, November 11 to extend the wartime deal of allowing Ukrainian grain shipments and Russian food and fertilizer exports which is set to expire soon. This move comes after Russia's decision to suspend the deal 2 weeks ago citing an alleged drone attack by Ukraine. This is a significant discussion as a failure would cause ripples of concern. The deal's expiration could further aggravate the food crisis that is being experienced and both Ukraine and Russia are known major exporters of wheat, barley, sunflower oil and fertilizers etc. to parts of Africa, Middle East etc.

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AMAZON'S NEW PRIME AIR DELIVERY DRONE

E-commerce giant Amazon has unveiled the design of its new Prime Air delivery drone, which will handle high temperatures and light rain. The new 'MK30' drone will enter into service in 2024 and is expected to be 25 per cent quieter than current ones, the company said in a blog post. "The purpose and objectives of the new drone are the same as its predecessor's designs: transport packages weighing up to five pounds while flying hundreds of feet in the air," it added.

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RELIANCE JIO 5G SERVICES IN 8 CITIES NOW

Reliance Jio has announced the rollout of Jio True-5G services in India's southern cities, Hyderabad and Bengaluru. Jio announced the beta trials of its Jio True-5G services in four cities – Delhi, Mumbai, Kolkata, and Varanasi– on October 5. Before Diwali, the company rolled out its beta to Chennai and Nathdwara. Like the launch of its 4G services, Jio is back with a Welcome offer for 5G. As part of the Jio Welcome Offer, selected customers are invited to use Jio's 5G services with unlimited data without any additional costs.

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A SHOCKING DECLINE IN INDIA'S FOREX RESERVES

India's Forex reserves plummeted from \$1,087 to \$529.994 billion by the first week of November, even after a massive \$6.6 billion increment in the previous week. This decline comes as a consequence of a sharp depreciation in the reserves of other global currencies like the pound, euro and Japanese yen against the dollar.

RBI TO AUCTION GREEN BONDS IN DECEMBER

A green bond is an instrument specifically allotted to raise funds for environmental projects. RBI is coordinating an auction for the first ever sale of sovereign green bonds by mid-December with the local banks, insurance companies, and overseas portfolio investors. By March 31, India plans to sell 160 billion rupees (\$2 billion) in green bonds, which can drastically cut India's borrowing costs.

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<https://www.cbre.co.in/insights#sort=%40publishdate%20descending&numberOfResults=9>

NATURAL GAS

<https://www.mckinsey.com/industries/electric-power-and-natural-gas/our-insights>

BANKING & SUSTAINABILITY

<https://www.mckinsey.com/industries/financial-services/our-insights>

STOCK MARKET

<https://www.spglobal.com/marketintelligence/en/news-insights/latest-news-headlines/broad-us-stock-market-starts-to-climb-in-october-s-p-500-up-8-72791879>

MERGERS & AQUISITION

<https://revcycleintelligence.com/news/healthcare-merger-and-acquisition-revenues-totaled-8.3b-in-q3-2022>

INTERNATIONAL RELATIONS

<https://foreignpolicy.com/2022/11/11/cop27-un-climate-barbados-mottley-climate-finance-imf/>

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