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Department of Commerce, LSR

presents

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NEWSLETTER TO SPIKE YOU UP



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GLOBAL OIL MARKETS FLASHES WARNINGS.

The weakening demand for oil and ensured near-time supply has the markets flashing red flags. China's Covid-19 outbreak and record-high daily cases means an decrease of demand from the world's biggest importer. Golman Sachs also lowered its oil price forecast by \$10 to \$100 per barrel for the fourth quarter of 2022, citing China and lack of clarity over the Group of Seven nations' plan to cap Russian oil prices. The premium on Brent futures and Oman futures over Dubai swaps are sharply declining as well.

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MONUMENTAL UN DECISION ON GLOBAL TAX RULES.

The UN passed a resolution presented by the African Group which mandates the kickstart of intergovernmental talks of global tax rules. This gives a greater say to developing countries on policy of tax rules which is dominated by the Paris-headquartered Organisation for Economic Co-operation and Development (OECD), a body largely formed of wealthy countries including the US, UK and Japan. Some rich nations, including the US, had fought against the resolution in an attempt to maintain a tighter grip on global tax rules. But the UN didn't concede and is being praised for instilling a democratic stance in global policy.

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TATA STEEL LAUNCHES 4TH EDITION OF MATERIALNEXT

Tata Steel, launched the fourth edition of MaterialNEXT, the company's open innovation event in the emerging materials domain. The focal theme for this edition is 'Materials to Wonder' with an objective to crowdsource ideas around emerging materials and their unique applications. The programme will entail two parallel tracks – the 'Research Track' will concentrate on concepts from major academic institutions and research facilities across India; and the 'Start-up' track will concentrate on start-ups that have emerged from incubator cells at the institute level.

GAUTAM ADANI TO INVEST IN PETROCHEMICAL COMPLEX

Indian billionaire Gautam Adani is planning to invest more than \$4 billion in a petrochemical complex in the state of Gujarat. Adani, plans to launch a "super app" in the next three to six months to connect Adani airport passengers with other Adani Group services, according to the report. Adani denied that moving into petrochemicals would open up serious competition with fellow billionaire Mukesh Ambani. "There is no competition," he said. "India is a huge growth market and everybody is welcome."

SENSEX HITS NEW HIGH, NIFTY CLOSES JUST BELOW 18,500

On Thursday, Indian stock market hit a new high with Sensex crossing 62,000 and Nifty closed just below 18500. Most of the sectors ended in green with the highest jump in IT and Finance. HDFC Life and Apollo Hospitals showed a jump whereas Coal and Cipla lagged.

CENTRE RELEASES 17000 CRORE GST COMPENSATION TO STATES FOR APRIL-JUNE

With the latest release of the GST compensation, the total amount given to states and UTs so far this financial year is Rs 1.16 lakh crore. The total Cess collection till October'22 was only Rs 72,147 crore and the balance of Rs 43,515 crore is released by the Centre from its own resources. This decision was taken to assist the States in managing their resources and ensuring that their programmes especially the expenditure on capital is carried out successfully.

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https://www.google.com/amp/s/m.economictimes.com/industry/services/property/-cstruction/godrej-properties-hopes-to-launch-rs-8000-cr-housing-project-in-delhi-by-march/amp_articleshow/95805162.cms

NATURAL GAS

<https://www.naturalgasintel.com>

BANKING & SUSTAINABILITY

https://www.sixthtone.com/news/1011754/how-chinas-esg-policy-is-progressing?source=channel_home

STOCK MARKET

<https://www.google.com/amp/s/www.livemint.com/market/stock-market-news/stock-market-ahead-2-ipos-worth-1000-getting-launched-this-week/amp-11669547324303.html>

MERGERS & AQUISITION

<https://www.google.com/amp/s/www.nytimes.com/2022/11/21/books/penguin-random-house-simon-schuster-deal.amp.html>

INSURANCE INDUSTRY

https://www.google.com/amp/s/m.economictimes.com/industry/banking/finance/insure/irdai-approves-changes-in-capital-ownership-solvency-of-insurance-companies/amp_articleshow/95771226.cms

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