

(This document comprises news clips from various media in which Balmer Lawrie is mentioned, news related to GOI and PSEs, and news from the verticals that we do business in. This will be uploaded on intranet and website every Monday.)

India's GDP may grow 7.3% in FY19: Fitch

India's economy will grow 7.3% in the current financial year and gain pace to 7.5% next year as the 'temporary drag' from demonetisation and the goods and services tax fades away, Fitch Ratings forecast. The rating company reaffirmed India's 'BBB-' rating with a stable outlook as it pointed to India's growth potential and lauded the Reserve Bank of India's monetary management. Fitch said GST is an important reform that would support growth in the medium term when teething issues dissipate. "India's five-year average real GDP growth of 7.1% is the highest in the APAC region and among 'BBB' range peers. Growth has the potential to remain high for a substantial period of time, as convergence with more developed economies can be expected," Fitch said in a statement from Hong Kong. "India has the highest medium-term growth potential among the largest emerging markets." Fitch expects inflation to average close to 4.9% in FY19 and the RBI to start raising its policy repo rate next year from 6% currently as growth gains further traction.

The Economic Times - 28.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F04%2F28&entity=Ar00808&sk=EC44DD78&mode=text>

India likely to clock 7.5% growth in FY19: Deutsche Bank

The Indian economy is witnessing a "cyclical upswing" and the country is likely clock GDP growth of 7.5% this financial year, says a Deutsche Bank research report. "Our current growth forecast for 2018-19 is 7.5% (RBI estimate is 7.4%), which will mark an improvement from the 6.7% likely out turn in 2017-18," the global financial services major said. The Reserve Bank expects India's economic growth rate to strengthen to 7.4% in the current fiscal, from 6.6% in 2017-18, on account of revival in investment activity. The report, however, noted that higher global oil prices, risk of an earlier than anticipated rate hike cycle from the RBI and the

India to grow 7.2% this fiscal, rising oil prices challenge: Deloitte

India's economic growth will accelerate to 7.2 per cent in the current fiscal buoyed by manufacturing activity even as rising oil prices and high government debt remain a challenge, Deloitte said today. The agriculture sector is expected to grow higher than the estimated 2.1 per cent in the current fiscal year on account of positive prospects on Rabi harvest and a normal monsoon, contributing significantly to the national GDP, said the India Economic Outlook Report 2018. "India's growth prospects remain promising and the economy will continue to grow at 7.2 per cent in 2018-19. The gradual recovery in industrial production (IIP) bodes well for the economy, reflecting a possible strengthening of domestic demand and a further build-up in global trade activity," it said. The Indian economy grew 6.6 per cent in the last fiscal as it battled the lingering effects of demonetisation in 2016. Deloitte's growth forecast for this fiscal is conservative compared to that of the Reserve Bank and the International Monetary Fund (IMF) which projected India to grow 7.4 per cent, and Asian Development Bank and Fitch which estimated growth at 7.3 per cent.

The Financial Express - 26.04.2018

<https://www.financialexpress.com/economy/india-to-grow-7-2-this-fiscal-rising-oil-prices-challenge-deloitte/1146704/>

India's global trade rises 16 per cent to \$ 767.9 billion in 2017-18

India's global trade increased by 16.32 per cent to USD 767.9 billion in 2017-18, according to the Commerce Department data. In 2016-17, the trade stood at USD 660.2 billion. "While India's global trade grew by 16.32 per cent between 2016-17 and 2017-18, India's total trade with LAC (Latin American countries) grew by 19.63 per cent," the department said in a series of tweets. It said that bilateral trade with LAC including Bolivia, Peru, Chile and Brazil has recorded healthy growth in 2017-18 as per the provisional numbers. "Bolivia has emerged as a major trade partner of India in LAC region with bilateral trade registering a growth of 205 per

potential negative impact of the banking sector frauds on credit and overall growth are some of the factors that pose downside risk to its baseline GDP estimate. Brent crude prices are currently hovering around \$75 a barrel, which is up 12% from end-December 2017 levels. According to the Deutsche Bank research report, a \$10 increase in oil prices can shave off growth by about 10 bps while other factors pose about 15-20 bps additional downside risks.

The Hindu - 29.04.2018

<http://www.thehindu.com/business/Economy/india-likely-to-clock-75-growth-in-fy19-deutsche-bank/article23717022.ece>

Core sector growth slows to 4.1% in March, down from Feb's 5.3%

Growth in combined output of the economy's eight core sectors slowed in March to 4.1 per cent, down from 5.3 per cent in February and 6.1 per cent in January. The March growth was largely a result of persistent rise in cement production, up 13 per cent, and a sudden 9.1 per cent growth in coal output. Apart from these, the sectors comprising crude oil, natural gas, refinery products, fertiliser, steel and electricity make the core sector grouping. Their contribution is about 40 per cent to total industrial production. In March, five sectors performed less well than a month earlier. Data issued by the commerce and industry ministry on Tuesday showed cumulative growth for the core sector was 4.2 per cent in 2017-18 (the financial year ends March 31), lower than the 4.8 per cent growth in 2016-17. Double-digit rise in cement production has solidified overall growth for five straight months. "More, cement was the fastest growing of the eight core sectors in FY18.

Business Standard - 02.05.2018

http://www.business-standard.com/article/economy-policy/core-sector-growth-slows-to-4-1-in-march-down-from-feb-s-5-3-118050100669_1.html

Prices of energy commodities set to rise by 20 pc this year: World Bank

Prices for energy commodities like oil, natural gas and coal are expected to jump by a whopping 20 per cent this year, the World Bank has said in a report. The increase in energy prices is expected to have adverse impact on India, given that the country is heavily dependent on import of major energy commodities. The latest World Bank forecast is a 16-percentage point upward revision from October's outlook, the World Bank said in its April Commodity Markets Outlook released

cent from USD 253 million in 2016-17 to USD 772.44 million in 2017-18," it said. Similarly, two-way commerce with Brazil has increased to USD 8.56 billion in the last fiscal from USD 6.51 billion in 2016-17. Bilateral trade with Chile grew to USD 2.85 billion in 2017-18 from USD 1.90 billion in the previous fiscal. "India's trade with LAC increased from USD 24.52 billion in 2016-17 to USD 29.33 billion in 2017-18," it added.

The Economic Times - 27.04.2018

<https://economictimes.indiatimes.com/news/economy/foreign-trade/indias-global-trade-rises-16-per-cent-to-767-9-billion-in-2017-18/articleshow/63914160.cms>

Emerging markets performance tied to oil price surge, says Nomura

If the crude oil prices continue to go up, there could be variations in the performance of emerging markets (EMs). Markets such as Saudi Arabia, Brazil and Russia could gain at the expense of oil importers such as India, the Philippines and Indonesia. "If the recent oil price rise continues and is more supply-side driven, we would expect it to drive major differentiation in EM performance, hurting large net oil importers with weak economic fundamentals, possibly by more than it benefits large net oil exporters," said Nomura, in a April 25 note. "The clear-cut winners include Saudi Arabia, Nigeria, Colombia and Malaysia, and losers are Turkey, India and the Philippines." Currently, Brent crude oil trades at \$74 a barrel, up 20 per cent from their February 2018 lows and 68 per cent since June 2017. Rising oil prices and higher US yields will exert pressure on India's current account deficit and the rupee, says Nomura. Already, the rupee is one of the worst-performing currencies this year.

Business Standard - 27.04.2018

http://www.business-standard.com/article/markets/emerging-markets-performance-tied-to-oil-price-surge-says-nomura-118042601517_1.html

Govt Concerned about rising fuel prices: Pradhan

The government is concerned about rising fuel prices and must maintain a balance between fiscal and consumer interests, petroleum and natural gas minister Dharmendra Pradhan said, without clarifying whether or when the Centre would intervene to ease the pricing pressure on consumers. "We are concerned about the pinching price," Pradhan said on Thursday. The prices of petrol and diesel have risen Rs.11.54 per litre and Rs.12.6 per litre in Delhi since July

yesterday. Oil prices are forecast to average USD 65 a barrel over 2018, up from an average of USD 53 a barrel in 2017, on strong demand from consumers and restraint by oil producers, while metals prices are expected to rise nine per cent this year, also on a pickup in demand and supply constraints, the World Bank said. Agricultural commodities, including food commodities and raw materials, are anticipated to see a price rise of over two per cent this year on diminished planting prospects. Weather disruptions are expected to be minimal, the report said.

The Economic Times - 25.04.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/prices-of-energy-commodities-set-to-rise-by-20-pc-this-year-world-bank/63908702>

Government not in favour of cut in excise duty on petrol, diesel

The finance ministry is not in favour of cutting excise duty on petrol and diesel to provide relief to the common man from spike in their prices but wants states to cut sales tax or Value Added Tax (VAT) on fuel, a senior official said on Monday. Petrol price today hit a 55-month high of Rs 74.50 a litre, while diesel rates touched a record Rs 65.75, renewing calls for a cut in excise duty to ease the burden on consumers. The finance ministry official said however that a reduction in excise duty, which makes up for a quarter of retail fuel price, is not advisable if the government is to stick to the path of reducing budgetary deficit. "Excise duty cut would be a political call, but is not advisable if we have to stick to the fiscal deficit glide path outlined in Budget," he said. The government is targeting reducing fiscal deficit to 3.3 per cent of the gross domestic product (GDP) in the current fiscal, from 3.5 per cent last fiscal. "Every rupee cut of excise on fuel will result in a loss of Rs 13,000 crore to the government," the official said, adding that the oil ministry has not yet officially asked for a cut in fuel excise duty.

The Economic Times - 24.04.2018

<https://timesofindia.indiatimes.com/business/india-business/government-not-in-favour-of-cut-in-excise-duty-on-petrol-diesel/articleshow/63880412.cms>

India will network with Asia's major oil buyers to bargain with sellers – Pradhan

"I see bigger co-operation between four bigger economies of Asia... India will try to create a network between these four economies," he said. "All the four major Asian economies should come

1, 2017 as fuel rates jumped in the international market. Prices in other parts of the country too have witnessed similar hikes. On Thursday, petrol was being sold for Rs.74.63 per litre, and diesel for Rs.65.93 per litre in Delhi. State-run oil companies did not change prices of petrol and diesel on Wednesday and Thursday. The central government had cut excise duties on petrol and diesel by Rs.2 per litre early October last year to limit the impact of sharp price rise. But a surge in oil price negated the effect of duty cut quickly and, as a result, diesel is now selling at record prices while petrol is at a nearly five year high.

The Economic Times - 27.04.2018

<https://epaper.timesgroup.com/Olive/ODN/Th/eEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F04%2F27&entity=Ar01312&sk=CD6CF4D8&mode=text>

No excise duty cut on petrol, diesel for now: DEA Secretary

The government is not considering cutting excise duty on petrol and diesel yet as rates have not touched levels that could trigger such an action, said Economic Affairs Secretary Subhash Chandra Garg. State oil firms have not revised petrol and diesel price for almost a week now. This after petrol price hit a 55-month high of Rs 74.63 a litre and diesel rates climbed to a record high of Rs 65.93. In an interview Garg said oil prices can impact the government's fiscal maths if they result in a spike in rates of domestic cooking gas (LPG) - the only commodity that is subsidised now. "Otherwise there is no direct subsidy any longer," he said. "Indirect subsidy/impact comes, if crude oil prices reach a certain level (and) there might by some rethink about excise duty etc. That's not happened so far." Without indicating the level of oil prices that could trigger an excise duty cut, he said, "If the level (of prices now) does not go up, there is no reason (for excise duty cut)." Every rupee cut in excise duty on petrol and diesel will result in a revenue loss of Rs 13,000 crore.

The Economic Times - 01.05.2018

<https://economictimes.indiatimes.com/industry/energy/oil-gas/no-excise-duty-cut-on-petrol-diesel-for-now-dea-secretary/articleshow/63974776.cms>

Outlook for upstream oil sector positive in 2018: Moody's

The outlook for the global independent oil and gas Exploration and Production (E&P) sector will remain positive in 2018, Moody's Investor Service said in a report, estimating Earnings

together. And India will try to create a network for that within the four countries," he said, referring to a need to have a greater say in importing crude oil from OPEC nations. Crude oil imports by China, India, Japan and South Korea alone make up more than 20 percent of global demand, according to official numbers. During the International Energy Forum in New Delhi earlier this month, Pradhan held a meeting with China's CNPC and expressed hopes that the two countries, along with other Asian major importers, could work together in future to have "responsible pricing" for the region while sourcing crude oil from oil producers. In a speech at the IEF, India's Prime Minister Narendra Modi also called for a rationalised price for both producers and consumers. Also during the meeting India's Ministry of Petroleum and Natural gas asked Sanjiv Singh, the chairman of India's biggest state-owned refiner Indian Oil Corp, to coordinate with his Chinese counterparts and devise a consensus for negotiating with the Organization of the Petroleum Exporting Countries.

Reuters - 27.04.2018

<https://in.reuters.com/article/india-oil/india-will-network-with-asias-major-oil-buyers-to-bargain-with-sellers-pradhan-idINKBN1HX10M>

Crude import bill may rise 20% on soaring global prices

India's crude oil import bill may increase 20% to \$105 billion in this financial year from \$88 billion in 2017-18, the petroleum and natural gas ministry has estimated, assuming an average crude oil price of \$65 per barrel for the year, about \$9 a barrel less than the current rate. Crude oil prices have been surging in the international market lately, driven by a combination of healthy demand, supply cut by key oil producers, led by the Organisation of the Petroleum Exporting Countries (OPEC) and Russia, and fears of American sanctions against Iran. Brent crude price has risen 63% in the past ten months. High crude oil prices push up rates for petrol and diesel, the mainstay of road transport in the country, induce broader inflation, boost public demand for fuel tax cuts and subsidies, and pose a serious risk to government finances. India's crude oil import bill swelled by a quarter in 2017-18 from \$70 billion in the previous year as prices rose sharply, according to the ministry's petroleum planning and analysis cell. The average price of Indian basket crude was up 19% at \$56.43 per barrel in 2017-18, from \$47.56 in 2016-17.

The Economic Times - 24.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F04%2F24&entity=Ar01410&sk=6681DD50&mode=text>

Before Interest, Taxes, Depreciation and Amortization (EBITDA) of the sector, a key measure of profitability, will continue to grow at 18-22 per cent during the year. "We expect the global independent E&P sector to see EBITDA growth in the 18 per cent - 22 per cent range in 2018, continuing 2017's robust growth after steep declines in 2015-16. Oil and natural gas production will increase by about 10 per cent on average this year, while commodity prices remain range-bound, but well above onshore breakeven levels," Moody's Vice President Amol Joshi said. He added higher prices have revived capital spending in the onshore segment while most of the new offshore projects remain uneconomical. Overall, Moody's expects capital spending to increase by about 10 per cent this year, after a 30 per cent increase in 2017, with E&P firms likely to maintain good access to funding sources.

The Economic Times - 27.04.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/outlook-for-upstream-oil-sector-positive-in-2018-moodys/63934055>

Fuel prices on fire as crude hits \$75/barrel

There's no respite in sight for fuel consumers as pump prices remain on a record-breaking spree as crude clambers towards \$80 a barrel-mark in a market edgy over US bailing on Iran nuclear deal, outages in Venezuela and uptick in demand. Petrol and diesel prices scaled new peaks on Tuesday as benchmark crude rose to \$75 a barrel, its highest since November 2014. In Delhi, the sample market considered by the government, petrol price rose to Rs 74.63 a litre, the highest since September 2013. Diesel sold at Rs 65.93 a litre. Several factors indicate oil prices are going to remain on fire. The rupee's fall to one-year low against the Greenback will only amplify the impact unless the Centre cuts excise duty, which it had raised by Rs 11.77 per litre on petrol and Rs 13.47 on diesel when crude went on a free fall between November 2014 and January 2016. Sanctions on Iran is the biggest trigger for sending crude north. Restrictions on the third largest oil producer in Opec — the cartel of 14 oil exporting countries accounting for 40% of global supplies — will squeeze supply when inventories are sliding due to production cut and outages in Venezuela but demand, as the International Energy Agency says, is growing faster than previously.

The Times of India - 25.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOI>

Petrol, diesel prices remain unchanged for almost a week; check rates in metros

The prices of diesel and petrol have not been changed by the state-run oil marketing companies for almost a week now. The prices have been kept unchanged for sixth day in a row on Monday. The oil companies generally change fuel prices on a daily basis in line with fluctuations in the global fuel prices and exchange rates. On Monday, the petrol prices are at Rs 74.63 per litre in Delhi, Rs 77.32 per litre in Kolkata, Rs 82.48 per litre in Mumbai and Rs 77.43 per litre in Chennai, according to Indian Oil Corporation. Diesel prices are at Rs 65.93 per litre, Rs 68.63 per litre, Rs 70.2 per litre and Rs 69.56 per litre, according to the website. The prices of petrol have been highest in the last 4 years and seven months in Delhi and Mumbai. The diesel prices are also hovering at their record highs. In the month of April, the prices of petrol climbed by Rs 1.08 per litre in Delhi, Rs. 1.06 per litre in Kolkata, Rs. 1.07 per litre in Mumbai and Rs. 1.14 per litre in Chennai, respectively, according to the Indian Oil website.

The Financial Express - 30.04.2018

<https://www.financialexpress.com/market/commodities/petrol-diesel-prices-remain-unchanged-for-almost-a-week-check-rates-in-metros/1150318/>

First growth in India's natural gas production in six years

India's natural gas production grew for the first time in six years in 2017-18. Gas output grew 2.35 per cent to 32,649 Million Standard Cubic Meter (MMSCM) primarily due to production from onshore blocks offsetting a decline in production from offshore blocks, an ET EnergyWorld analysis of fresh data from the oil ministry shows. Natural gas is a key input required for generating power and manufacturing products in the fertilizer and steel industries. The reversal in the six-year declining trend assumes significance coming at a time when the government is targeting a quick ramp up in the share of natural gas in the overall energy basket, arrest a consistent declining trend in its domestic crude oil production and reduce its mounting crude oil import bill -- which increased 25 per cent to \$88 billion last fiscal and is expected to increase by 20 per cent to \$105 billion in 2018-19. An analysis of year-wise data on natural gas production since 2002 indicates that the country recorded its highest ever natural gas production from onshore blocks in 2017-2018.

Opec ditches its rear-view mirror for something worse

OPEC's multi-year attempt to steer the oil market by focusing on inventory levels was always like trying to drive a car while looking only in the rear view mirror. The inventory data is historical and reflects what the market was like a month or more ago. By the time OPEC gets the data, the world has already moved on. If you thought that was a bad idea, wait until you hear this. The most important metric for OPEC and its friends, according to Saudi oil minister Khalid Al-Falih, is the level of investment in future oil production capacity. Speaking after the group's gathering in Jeddah on April 20, he said they all need to promote confidence in the long-term market in order to attract capital, not to target price. The world needs to add 4 million to 5 million barrels a day of new production capacity each year to meet rising demand and offset declines, he said. The industry is far from reaching that goal. OPEC may be starting to shift its goalposts away from returning inventories to a 5-year average level, however it chooses to measure that target.

The Economic Times - 01.05.2018

<https://economictimes.indiatimes.com/markets/stocks/news/opec-ditches-its-rear-view-mirror-for-something-worse/articleshow/63982030.cms>

India, seven countries criticise EU safeguard move on steel imports

India and China, along with six other countries, have criticised the European Union's decision to initiate a safeguard investigation on imports of certain steel products, saying it adds to the problem of growing protectionism worldwide. Safeguard measures — a procedure compliant with the World Trade Organisation (WTO) rules — are put in place to protect a specific industry from an unexpected build-up of imports. The EU, while initiating the move on March 26, however, failed to cite a "sharp and significant increase in the targeted products" and resultant "injury to domestic producers" to justify the launch of an investigation, these countries argued at a meeting in WTO last week. Korea, Turkey, Argentina, Egypt, Vietnam and Chile are the other countries that disapproved the EU's move. "The EU has initiated an investigation to impose a safeguard duty on some of our products because they feel excessive imports from India are threatening

The Economic Times – 25.04.2018

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/first-growth-in-indias-natural-gas-production-in-six-years/63904860>

Steelmakers may report robust earnings in Q4

Indian steel makers may post robust earnings in the March quarter, paced by firm prices of the primary infrastructure alloy and better realisations undergirded by increasing sales volumes in one of the world's fastest expanding major economies. According to experts, average realisation for the industry could go up by Rs. 1,500 per tonne. In the long products, prices rose Rs. 4,000-5,000 per tonne in the last quarter from the three months ended December. TMT bars, used in construction, saw prices peaking at Rs.38,000 per tonne whereas hot rolled coil prices went up to Rs. 42,000 per tonne. Demand for flat products witnessed a jump of 11% between April last year and February of this year. Key manufacturers raised their output. Sajjan Jindal-led JSW Steel posted record quarterly production at 4.31MT. Similarly, Steel Authority of India (SAIL) is expected to clock production in the range of 4.1 to 4.2 MT. Jindal Power and Steel (JSPL) registered a growth of 38% on-year in its crude steel production at 1.26 MT for the quarter.

The Economic Times - 27.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TheEconomicTimes/shared/ShowArticle.aspx?doc=ETKM%2F2018%2F04%2F27&entity=Ar00810&sk=8B56940C&mode=text>

Domestic airfares see up to 30% dip this year, as compared to last

This could be a classic Indian summer for domestic travellers. With tickets costing up to 30% less than they did last year on many routes, sales could boom at airlines during the busy season, though yields may face headwinds. Executives at India's top travel companies said that average peak-season fares are the lowest this year, having consistently fallen over the past four years amidst intensifying competition. April-end marks the beginning of the summer vacation in India's academic calendar, leading to a travel spurt which encourages airlines to raise fares. But stiff competition has upended the traditional business practice this year, with the airline industry selling local tickets at among the cheapest rates globally.

their industry," said an official aware of the development.

The Economic Times - 29.04.2018

<https://economictimes.indiatimes.com/industry/indl-goods/svs/steel/india-seven-countries-criticise-eu-safeguard-move-on-steel-imports/articleshow/63964745.cms>

India's crude steel output grows 2% to 26 MT in Jan-Mar

India has registered a 2.46 per cent rise in crude steel production to 26.363 million tonnes (MT) in the last quarter of 2017-18, as per official data. The country had produced 25.729 MT during the January-March period of 2016-17, said the Joint Plant Committee (JPC). In January 2018, India's crude steel output stood at 8.778 MT as against 8.811 MT during the same month a year ago. In the following month, the production was at 8.506 MT, compared to 8.154 MT in February 2017. During last month, the output stood at 9.079 MT, higher from 8.764 MT in the same month previous fiscal, according to JPC data. Empowered by Ministry of Steel, Joint Plant Committee (JPC) is the only institution which collects data on the Indian iron and steel industry. India has set a production target of 300 MT by the year 2030. In this regard, the Cabinet last year approved the National Steel Policy (NSP) that aims to achieve steelmaking capacity of 300 MT by 2030 with an additional investment of Rs 10 lakh crore. It also approved a policy for providing preference to domestically manufactured iron and steel products in procurement by the government and its agencies.

Business Standard - 29.04.2018

http://www.business-standard.com/article/pti-stories/india-s-crude-steel-output-grows-2-to-26-mt-in-jan-mar-118042900181_1.html

Offbeat destinations drive summer travel

On the back of cheaper air fares — at least 10% cheaper over the previous year — more people are travelling this summer, than in the past couple of years. Leading travel planners are witnessing 20-25% growth this year driven by demand from smaller towns and cities. Thomas Cook, which saw a growth of nearly 15% in the past two years, is seeing an over 20% growth in select destinations. "We are leveraging it with more regional language support during travel — such as local food and operators that speak the local language. Earlier, players like us used to be inaccessible because of language issues. With the recent move, tier-2 and tier-3 customers have gone up," said Romil Pant,

"We have seen a 29% year-on-year drop in pricing for April and May travel in 2018 compared to 2017 for the top ten sectors. For 2018, average fare at Rs 3,292 is the lowest we have observed in the last three years," Balu Ramachandran, head of air and distribution at Cleartrip, told ET.

The Economic Times - 24.04.2018

<https://economictimes.indiatimes.com/industry/transportation/airlines/-aviation/domestic-airfares-see-up-to-30-dip-this-year-as-compared-to-last/articleshow/63888881.cms>

Domestic logistics sector likely to have a robust 2018: CBRE report

India's logistics sector is poised for a strong 2018, real estate consultancy CBRE said in a new report, the 2018 Asia Pacific Real Estate Market Outlook. Leasing activity jumped 70 per cent to 17 million sq. ft. in 2017, the firm said. Demand for warehousing space is now expected to be 20 million sq. ft. this year with both new and existing occupiers expanding their operations. The Indian logistics sector totals about \$260 billion today. Third party logistics (3PL), e-commerce, FMCG, retail, engineering and manufacturing companies are driving transaction activity. The report says that the "government's impetus to formalise the sector by granting infrastructure status as well as the implementation of the GST have also propelled investments and supply creation". Bangalore, Delhi-NCR and Mumbai accounted for more than 50 per cent of the warehousing space demand. However, smaller cities are rising in importance - the share of Hyderabad, Chennai, Kolkata and Pune in overall transacted space grew from 25 per cent in 2016 to 49 per cent in 2017.

Business Today - 01.05.2018

<https://www.businesstoday.in/current/economy-politics/domestic-logistics-sector-likely-have-robust-2018-cbre-report/story/276001.html>

Biggest Indian cargo company wants to build an Uber for shipping

Allcargo Logistics is emulating Uber Technologies to boost its business of sharing marine containers. A unit of the Mumbai-based Allcargo, ECU Worldwide, which aggregates orders from clients, plans to use Uber's model to make it easier for clients to book marine freight. Allcargo, which reported a drop in profit in four of the past five quarters, is betting on technology to revive volumes and take on overseas rivals such as DHL Worldwide Express in Asia's third-largest economy. The time may be right for the company as India's logistics infrastructure improves. The

senior VP (leisure travel), Thomas Cook India. Business from smaller towns and cities now accounts for 45% from 15% a couple of years ago. The falling rupee though is a spot of bother. Travel booking site Ixigo has seen flight bookings increase over three times this summer. "Lower fares (up to 10%) compared to last year are driving sales," said Alope Bajpai, co-founder, Ixigo.

The Times of India - 24.04.2018

<https://epaper.timesgroup.com/Olive/ODN/TimesOfIndia/shared/ShowArticle.aspx?doc=TOIKM%2F2018%2F04%2F24&entity=Ar01316&sk=A168716C&mode=text>

Govt working on making the country an air cargo hub: Suresh Prabhu

The government on Thursday held a meeting with industry to explore the possibility of the country becoming an air cargo hub and how aircraft manufacturing could be developed here. Briefing newsmen after the meeting, Minister for Civil Aviation, Suresh Prabhu, said the government is also serious about ensuring that passenger rights are protected as air travellers. The government will soon come out with a citizen charter for air travellers, he said. The proposed charter will lay down, among other things, how much financial compensation a passenger is entitled to if his flight is delayed. Later speaking to newsmen, RN Choubey, Secretary, Civil Aviation, said the government had received several queries on the proposed divestment of government's stake in Air India. "We will reply to these queries," he said. He, however, declined to get into specifics on what issues the queries related to.

The Hindu Business Line - 27.04.2018

<https://www.thehindubusinessline.com/economy/logistics/govt-working-on-making-the-country-an-air-cargo-hub-suresh-prabhu/article23686181.ece>

Additional coal secretary Suresh Kumar appointed CIL CMD

The union coal ministry has appointed additional coal secretary Suresh Kumar chairman and managing director of Coal India Ltd (CIL). Kumar has taken charge with effect from Monday, the state-owned miner announced in a regulatory filing. CIL has not had a full-time chairman and managing director for the past eight months since Sutirtha Bhattacharya retired in August. Kumar replaces Gopal Singh, who was brought in from Central Coalfields Ltd, a subsidiary where he was the chairman. A CIL official who asked not to be

nation jumped 19 positions to 35 in the World Bank's logistics performance including infrastructure, customs and timeliness. "Internet companies like the Ubers of the world have successfully converted their aggregation model with robust technology infrastructure," Allcargo Chairman Shashi Kiran Shetty said in an interview last week. "The idea is to help its customers to make it simple to conduct their business with ECU Worldwide, from any corner of the world through their devices."

The Times of India - 01.05.2018

<https://timesofindia.indiatimes.com/business/india-business/biggest-indian-cargo-company-wants-to-build-an-uber-for-shipping/articleshow/63969452.cms>

named said the government had been trying to find someone suitable for the job for almost a year. Singh was initially appointed for a six-month term, which was later extended, he added.

Mint - 25.04.2018

<https://www.livemint.com/Companies/eyu046xWNLLOXWwYOkyuWK/Suresh-Kumar-assumes-additional-charge-as-Coal-India-CMD.html>