



Israel-Iran tensions threaten to send oil, LNG prices soaring, experts warn of volatility in Indian markets

Iran has threatened to block the Strait of Hormuz, which can create oil/LNG supply bottlenecks for countries like India which import crude oil from Saudi Arabia, Iraq, and the UAE.

The ongoing conflict between Iran and Israel has intensified in recent days and is threatening to disrupt the crucial oil and liquefied natural gas (LNG) imports to India through the Strait of Hormuz. Iran has threatened to block the vital passage of sea, which can create oil/LNG supply bottlenecks for countries like India which import crude oil from Saudi Arabia, Iraq, and the UAE. The experts have warned that the development in the region may trigger volatility in Indian markets.

FUN FACT

#1

THERE IS NO SINGLE ECONOMIC THEORY THAT CAN EXPLAIN SINGAPORE'S ECONOMY

#2

THE NOBEL PRIZE IN ECONOMICS IS NOT A REAL NOBEL PRIZE



Global space economy to be worth **\$1.8 trillion by 2035, shows World Economic Forum report**

The space economy is anticipated to exponentially grow to a staggering \$1.8 trillion by 2035, according to a report from the World Economic Forum in partnership with McKinsey & Company. The report titled "The \$1.8 trillion opportunity for global economic growth," said that this economic explosion is expected to percolate almost all industries across the globe while proffering solutions to the world's most formidable challenges.

According to the report, the space economy's worth will rise from \$630 billion in 2023 to an astronomical \$1.8 trillion by 2035, enjoying an average growth of 9 percent substantially surpassing the growth rate of global GDP. Furthermore, non-traditional players, like ride-hailing apps, will exponentially benefit from the space economy. Specific industries projected to contribute over 60 percent to the space economy's growth include supply chain and transportation, food and beverage, state-sponsored defence, retail, and digital communications.

These industries would generate billions in space-related revenue. The report also emphasises the broader impacts of this economic revolution. It accentuates how space will play a crucial role in cushioning global challenges like disaster warning, climate monitoring, improved humanitarian response and more widespread prosperity.

DO YOU KNOW?

NOW, ELIGIBLE INDIANS CAN GET LONG TERM SCHENGEN VISAS AS EU ADOPTS 'MORE FAVOURABLE' RULE FOR THE COUNTRY THE EUROPEAN UNION HAS MADE A SIGNIFICANT CHANGE IN THE SCHENGEN VISA RULE FOR INDIANS, ENABLING THEM TO OBTAIN A MULTIPLE ENTRY VISA WITH EXTENDED VALIDITY OF UP TO FIVE YEARS.



RBI Floating Rate Savings Bonds at **over 8%: Is it the right time to invest?**

RBI Floating Rate Savings Bonds provide an 8.05% interest, linked to NSC rates, with a 7-year lock-in. They offer higher returns than fixed deposits but limited liquidity. Investors should consider potential fluctuations in interest rates for this investment. As per an ET analysis, the interest rate of RBI Floating Rate Savings Bonds 2020 (Taxable) is not fixed, as the name implies. It's changed every six months and is due on the next July 1. This rate is tied to the interest rate of the National Savings Certificate (NSC), a government-backed small savings scheme. The interest rate on RBI Floating Rate Savings Bonds is typically 0.35% higher than that of the NSC.

The interest rate of the National Savings Certificate (NSC) is reviewed every quarter. If the NSC interest rate rises, the interest rate on RBI Floating Rate Savings Bonds will also increase. Conversely, if the NSC interest rate falls, the interest rate on the RBI Floating Rate Savings Bonds will decrease as well.

INDIA IS **4TH LARGEST MILITARY SPENDER AFTER US, CHINA & RUSSIA, BUT GAPS REMAINS**



Global military expenditure registered the steepest year-on-year increase in well over a decade to reach a record \$2,443 billion in 2023, with India remaining the world's fourth largest defence spender after the US, China and Russia. The country's military modernization continues to be hobbled by the huge salary and pension bills of its 1.4-million armed forces, a weak defence-industrial base and the relative absence of concrete long-term plans to systematically build military capabilities, with proper inter-Service prioritization.



PM Modi to inaugurate AIIMS Guwahati, launch projects worth **Rs 14,300 crore in Assam**

PRIME MINISTER NARENDRA MODI WILL INAUGURATE THE ALL INDIA INSTITUTE OF MEDICAL SCIENCES (AIIMS), GUWAHATI, AND LAUNCH DEVELOPMENT PROJECTS WORTH RS 14,300 CRORE IN ASSAM APART FROM INAUGURATING THE PREMIERE AIIMS IN THE STATE, PM MODI WILL ALSO LAUNCH THREE MORE HOSPITALS IN THE NORTHEASTERN STATE.



Words
OF WISDOM”

“YOU MUST BE THE **CHANGE** YOU WISH TO SEE IN THE WORLD.”

MAHATMA GANDHI: “FATHER OF THE NATION”

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