

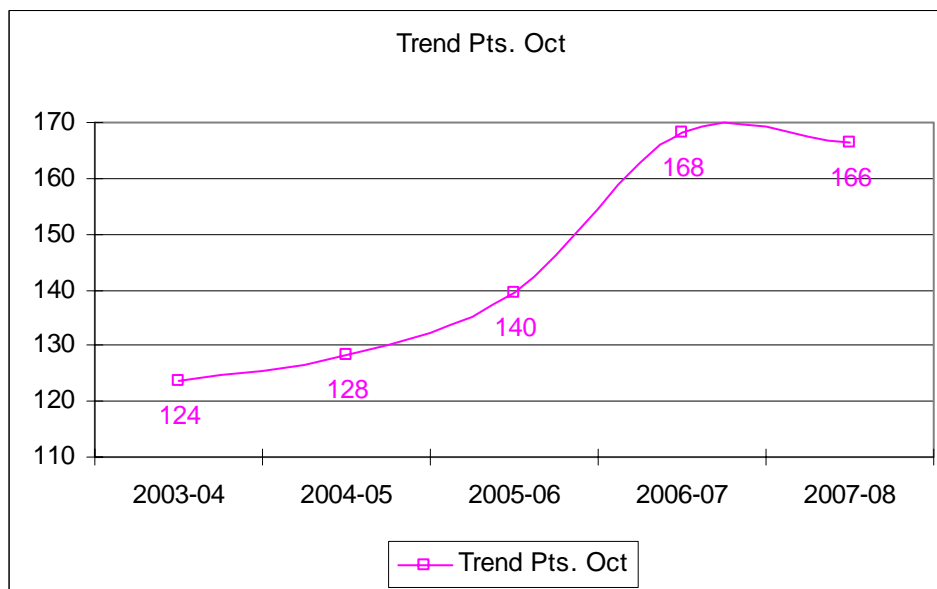
## IRFI Chart for October 2007

The IRFI stood at 166 points for the month of October 2007. There has been a fall of 2 points from October 2006 when the index stood at 168. The decrease in percentage of the RFI in October 2007 over September 2007 was 0.5. Overall the All India rates for the month ending October have been stable.

### IRFI TRENDS FOR October :

Due to the festivals of Dussehra and Diwali rates of almost all East bound and North bound trucks were on the higher side. The maximum increase of 33% was seen on the Ludhiana- Jammu route. This can also be attributed to the festival season which sees a splurge in the clothes and apparels trade.

The Ex-Mumbai rates saw a hike 7.00% and and Ex-Kolkatta rates have seen a fall of 1%.



- **Economy:**

The ASSOCHAM Study on `Banking Sector Performance in Q2' based on the quarterly results declared by major scheduled commercial banks has revealed that a strong momentum in both earnings growth as well as growth across all its core businesses. Major SCBs saw a rise of about 23.82% in its treasury income in Q2 of the financial year 2007-08.

- **Services:**

According to a study by services globalisation & investment advisory firm Tholons and media group Global Services, Chennai, Hyderabad, Pune and Kolkata are rated among the top five emerging destinations worldwide in the latest ranking of top 50 promising outsourcing cities around the globe. Chandigarh, which was described as "one of the best planned cities in India" was ranked at nine

India is increasingly becoming a top global innovator for high-tech products and services. In a recent study by World Bank, it found that more than 300 multinational corporations have set up R&D and technical centres in India.

- **Auto**

India's automobile landscape presented a mixed picture as far as sales volume for the month of October. While sales of passenger vehicles and commercial vehicles held up, sales of two-wheelers (especially motorcycles) remained under pressure.

Passenger car sales last month rose by 14.6% to 105,878 units. Total sales of commercial vehicles (CV) grew by 12% to 43,645 units in October, according to the SIAM data. While medium and heavy truck sales were down 0.9% at 20,167 units sales of light trucks climbed 25% to 18,380 units.

- **Infrastructure:**

The Cabinet Committee on Economic Affairs (CCEA) has given its approval for the development of Offshore Container Terminal on Build, Operate and Transfer (BOT) basis at the Mumbai Port. The total cost of the project is estimated to be Rs12.28bn. The project would enable the Mumbai port to handle large size container vessels, which will save precious foreign exchange, facilitate Mumbai Port to bridge the capacity gap with JNPT.

**Forecast for November:**

The increase in the RFI in November 2006 over November 2005 was 15.2% and a small hike of 0.56 % over October 2006. With the onset of the wedding season sales of consumer durables, apparels and jewellery is expected to continue.

**November Chart:**

