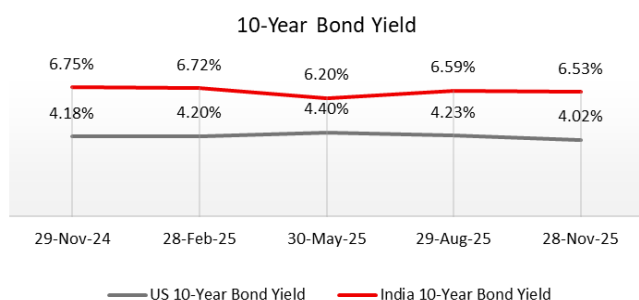


### Global Economy

- Global central banks bought 220 tonnes of gold in Q3 2025, marking a 28% rise from the previous quarter, as per the World Gold Council.
- Japan's economy shrank by 0.40% in Q3 2025, its first decline since early 2024, after growing 0.60% in Q2 2025.
- European Commission raised its 2025 Eurozone growth forecast to 1.30% from 0.90%.
- The Bank of England kept its policy rate unchanged at 4.00% in its Nov 2025 meeting.
- The People's Bank of China left key lending rates at historic lows for a sixth month. The 1-year LPR remained 3.00%, and the 5-year LPR stayed 3.50%.

### Indian Economy

- India's real GDP grew 8.20% year-on-year in the July–Sept quarter of 2025 (vs 7.80% in the Apr–June quarter of 2025).
- India's textile exports to 111 countries grew 10.00% year-on-year during Apr-Sep 2025.
- India has issued a government notification imposing an anti-dumping duty for 5 years on certain steel products imported from Vietnam.
- India's chances of entering the Bloomberg Global Aggregate Index have strengthened after large foreign portfolio investors gave positive feedback on the country's bond market operations.
- India's Bharat Electronics Ltd (BEL) and France's Safran formed a 50:50 joint venture to manufacture the HAMMER smart precision-guided air-to-ground missile in India as per Ministry of Defence.



### Indian Startups

- 102 Indian start-ups raised total funding of around USD 1,222 million in the month of Nov 2025, while the details of 7 other remained undisclosed. There is 34% decrease in funding as compared to Oct 2025.
- Enterprise Tech, Fintech, Proprietary Tech & Clean tech are major segment that secured USD 323 million, USD 149 million, USD 134 million & USD 125 million funding respectively.

### Indian Debt Market

- RBI announced relief for exporters hurt by US tariffs. It allowed banks and NBFCs to offer a moratorium (temporary pause on loan repayments), extend export credit and give exporters more time to bring back export proceeds.
- RBI allowed banks and NBFCs to offer loans against silver jewellery and coins starting 1st Apr 2026, under new lending guidelines.
- The central government approved the Export Promotion Mission, with a cost of INR 25,060 crore along with INR 20,000 crore for the Credit Guarantee Scheme for Exporters to provide collateral free credit to exporters.
- India's forex reserves fell by USD 4.47 billion to USD 688.10 billion in the week that ended on 21 Nov 2025.
- India's fiscal deficit reached INR 8.25 trillion between April and October, or 52.6% of the FY26 target, driven by lower net tax receipts and higher capital expenditure.

