



THE SAVING PLUS VIEW

Volume - 6 Issue - 85

JULY 2012

Pgs : 4

MONTHLY

www.miconline.co.in

FOR PRIVATE CIRCULATION

Features Pg. No.

Offerings & Features from MICPL	2
LIQUID Schemes V/s Bank Saving Account	2
SIP Makes when debt seems to score	3
ELSS Tax Saving Performance	3
Performance of Gold Scheme	3
List of MICPL Representative	4
Our Services, Offers	4
Gold Scheme Details	4

COMPANY FIXED DEPOSIT LIST JULY 2012

COMPANY	SCHEMES MULTIPLE	MIN.AMT/ Frequency	Interest	12	24	36	60	SC
HDFC - HOUSING	HDFC INDIVIDUAL / TRUST	20000*1000	Cum	9.25	9.40	9.50	9.25	0.25
DEVELOPMENT FINANCE CORPORATION LTD.			Yearly	-	9.40	9.50	9.25	
			Half.Yrly.	9.05	9.20	9.30	9.05	
		Qty.	8.95	9.10	9.20	8.95		
		40000*1000	Mtly.	8.90	9.05	9.15	8.90	
	HDFC PLATINUM	20000*1000	Cum	9.75	9.75			
	15 & 33 months		Yearly		9.75			
			Half.Yrly.	9.55	9.55			
			Qty.	9.45	9.45			
		40000*1000	Mtly.	9.40	9.40			
SHRIRAM TRANSPORT FINANCE LTD.	SHRIRAM UNNATI	25000*1000	Cum / Yrly.	9.25	9.75	10.75		
			Half Yrly.	9.05	9.52	10.47		
			Qty.	8.95	9.41	10.34		
MAHINDRA FINANCE	MAHINDRA FINANCE LTD.	10000*1000	Cum.	9.25	10	10.25	9.75	0.25
	18 months -9.75 (Cumulative)	25000*1000	Half.Yrly	9	9.75	10	9.50	
		50000*1000	Qty.	8.90	9.65	9.90	9.40	
ICICI HOME FINANCE		10000	Annual	9				
		20000	Qtrly.					
		40000	Monthly					
LIC HOUSING FINANCE		10000*1000		9	9.25	9.50		
CEAT		25000*1000	Cum/Non. Cum	9.50	10	10.50		0.25
JAIPRAKASH ASSOCIATES	Jaiprakash / Jaypee Infra. LTD.	20000*1000	6 Mths-	11.50	11.8	12.3	12.50	
NETWORK 18 MEDIA & INVESTMENT LTD. (Retail)		10000*1000	Non-Cum=9	11.50	11.50	11.50		
Godrej Boyce & Manufact.Ltd.		15000*1000				10		0.25
Godrej Boyce & Manufact.Ltd.		101000*1000				10		
Mahindra & Mahindra Ltd.		25000*1000		8.50		9.75		
Prism Cement Ltd.	Raheja Group	10000		10.3	10.3	10.25		

Dear Investor,

We at Merchant Investment Consultancy offers a progressive planning practice that differentiates itself by being disciplined, well researched & clientoriented. We create value and advice to the investment process, not at the starting stage, but throughout the time.i.e.,from the date investor has started investing till his last investment. Our Core decisions regarding our processes & practices starts at grassroots levels, ensuring all angles are covered in the decision making process We believe the fact that every investor is different & have different Financial Goals, different Risk Tolerance & different Approach to financial planning. Keeping this in mind we make the financial planning as per the clients needs after understanding their respective requirements, like the duration, goals & risk tolerance level of client to achieve their financial objectives & meet their desires.

Contd. on pg. 2

- Fixed Deposit forms will be sent to your addresses or same can be requested at services@miconline.co.in
- Doorstep collection of forms will be done by our qualified staff.
- We pay on the Spot Incentive in company fixed deposits.
- For Forms of Fixed Deposit, Mutual Funds, Bonds, please contact : Mrs. Manali, Ms. Seema, Mrs. Deepali on 022-665480697/98/99 66348150
- For Forms collection please contact : Mr. Subhash or Mr. Dadabhau on 022-665480697/98/99 or drop an email on services@miconline.co.in
- The company fixed deposit receipt (FDR) will be issued by the respective company. It takes atleast 60-90 working days after realisation of the cheque.
- We wont be responsible for any change in the Interest rate accruing in company fixed deposit. We don't stand guarantor for the investment amount or the returns for any investment done in company fixed deposit or financial securities markets like Mutual Funds, Bonds, Shares, etc.

Government of India 8% Saving's Taxable Bonds

- | | | |
|---|-------------------------------------|---|
| 1] Investment Taxable No. TDS.* | 4] Period 6 Years. | 8] On the spot brokerage. |
| 2] Invest 8% P.A., Payable Half Yearly or on Maturity. | 5] Transferable : No Transferable. | 9] Bonds available. |
| 3] Who can invest : Resident Indians & Charitable Trusts. | 6] Limit on Investments : No Limit. | 10] Cheque Favoursing |
| | 7] No Bank Loan Allowed. | a] HDFC Bank Ltd. a/c 8% Saving Taxable Bonds |
| | | b] ICICI Bank Ltd. A/c 8% Saving Taxable Bonds. |

*Note : No TDS, Subject to submission of form 15H, when you apply for 8% Savings Taxable Bonds



MERCHANT INVESTMENT CONSULTANCY PVT. LTD.

LUCKY MANSION, 1ST FLOOR, OPP. ABYUDAYA CO-OP. BANK LTD., 250/252, BAZAR GATE STREET, FORT, MUMBAI - 400 001.

Office Time Weekdays 10 a.m. to 6 p.m. • Saturday 10 a.m. to 4 p.m.

TEL. : (022) 6634 8150, 6633 6781, 6654 8097
6654 8098, 6654 8099 • FAX : (022) 2265 4898E-mail : services@miconline.co.in
Website : www.miconline.co.in

WE BELIEVE

Contd. from pg. 1

Investment Discipline: Our approach and focus to investing begins with a perspective both deep & broad. We focus on significant value to the portfolio selection, review process & develop the strategies to minimize the tax of the investors. Our Belief & approach are time-tested with investments, specialization, extensive industry knowledge & active risk management to seek investment opportunities from time to time. We strive to integrate the best thinking and resources as we believe in balanced diversification for our investors.

Service Excellence: We add value to the investing process through our expert research, comprehensive investment planning & comprehensive personalized service through our wealth creation solutions. We are strong believer of having one to one relationships

with our clients and wanted to excel new heights with our client centric service approach

Continuous Innovation: We believe innovation is the key for success and which has to be adopted from time to time. Through our Products & Service Innovation, we strive to offer our investors the investment solutions that provide them an edge over other investors. We keep the continuous monitoring & review the portfolio on regular interval with one on one basis with our clients. Appropriate changes as and when required to the portfolio, we adopt with new strategy and implementation charts are design to reflect the changes in the portfolio of clients required to be made according to the market conditions with keeping the client needs, approach, risk tolerance and goals in mind.

Detailed Portfolio On Website

1. User-ID Details: We are providing the unique user id & password for tracking the Investment portfolio online on our website

2. Family Wise : Family & Individual Userid and password will be provided

3. Snapshot: You can access the snapshot details of the investment details across all asset class at one place

4. Recent Transaction : Easily Access to Recently Done & Last One Month Transaction

5. SIP/STP Transaction Details : Get Family Wise Details on SIP Transaction on day to day & month to month Basis

6. Scheme Allocation : Get all in-depth breakups on the investment details, such as: sector allocation, scrip allocation & chart description will help you to get the percentage allocation across all sectors of holding

7. Investment Holding : This feature will help in getting easy access

to the latest holding statement as well month and year wise statement on the investment details

8. Preprinted Forms : You can access easily the preprinted forms and transaction slips

9. Account Statement : Get the latest account statement on your Investments at one go, NO bothering of remembering phone numbers and requesting the account statement of individual mutual fund co.

10. Dividend Record : Records of All Schemes Available since inception year wise, date wise, scheme wise, company wise

11. Capital Gains : Easy access on Capital Gain Statement for Accounting Purpose

12. Portfolio Returns Details & Summary : Access in-depth Portfolio Details and Summary, containing details: year wise, folio wise, scheme wise, company wise, family wise, individual name wise, absolute return, CAGR return, no. of days hold, etc

Liquid Scheme Rs. 10,000/- Earn Better Than Bank Saving Account

Liquid Funds are open ended schemes & serve as an ideal option for investors with a short term investment horizon upto or over a period of one year. So, if you are wondering what to do with that surplus cash in your bank savings account, which you do not require in the near future (say upto a year) liquid funds are definately a good deal.

Returns from Liquid Funds offers returns that are more or less comparable to fixed deposits or bank fixed deposits. Its historical returns have been around 8%, plus they provide investors with the liquidity of a savings accounts.

Bank Accounts V/s Liquid Funds

Tenure : Saving accounts do not have any specific tenure. FD's could be kept for a long tenure. However short tenures of upto a week are generally not possible for FD's, whereas Liquid Funds comes with very short tenure & even a day is possible.

Liquidity : FD's could have penalties for premature withdrawn whereas : **Liquid Funds**, there are no such penalties on withdrawal.

Tax : FD's interest is taxed as income & also TDS (Taxed Deducted at Source) on the interest earned, whereas Liquid Schemes, there is Capital Gains Tax on the income earned.

1. Minimum Amount Rs. 10,000/-
2. Investment in Govt. Securities Bond, Corporate Bond, Money Market.
3. **No Investment in Stock Market.**
4. Any Time withdrawal.
5. Payment within Two Working Days.
6. We can send you Portfolio Investment of Liquid Plus Scheme
7. You can track the Day to Day returns on www.miconline.co.in under top performers section.

DISCLAIMER : All reasonable care has been taken to ensure that the information contained herein is neither misleading nor untrue at the time of publication, but we make no representation as to its accuracy or completeness. All information is provided without any liability whatsoever on the part of Merchant Investment Consultancy Private Limited.

RISK FACTORS : Mutual funds, like securities investments, are subject to market and other risks and there can be no assurance that the scheme's objectives will be achieved. As with any investments in securities, the NAV of units can go up or down depending on the factors and forces affecting capital markets. Please read the offer document before investing.

AXIS Treasury Advtg	Canara Robeco Treasury Advtg	HDFC Cash Management Treasury Advtg	IDFC Money Manager Treasury	Reliance Money Manager
Last NAV : 1180.88 Launch : Mar' 2010 AUM : 1291.37 crs.	Last NAV : 1773.32 Launch : Sept. 2003 AUM : 880.01 crs.	Last NAV : 23.53 Launch : Nov. 1999 AUM : 15232.20 crs.	Last NAV : 17.38 Launch : Sept. 2008 AUM : 2471.86 crs.	Last NAV : 1468.51 Launch : Mar. 2007 AUM : 7278.76 crs.
Performance 90 days : 2.6% 180 days : 314.57% 1 yrs. : 9.14%	Performance 90 days : 2.38% 180 days : 4.58% 1 yrs. : 9.00%	Performance 90 days : 2.51% 180 days : 4.66% 1 yrs. : 9.10%	Performance 90 days : 2.34% 180 days : 4.44% 1 yrs. : 8.90%	Performance 90 days : 2.51% 180 days : 4.73% 1 yrs. : 9.31%

Why Systematic Investment Plan (SIP) make sense even when debt seems to score

Every pundit on Dalal Street has his favourite 'retail' joke. "Retail investors have only one strategy: Buy when the market is at all-time high, and sell when it is at all-time low. The best strategy to lose money in the market," laughs a seasoned stock broker, who never gets tired of repeating the story. "I used to tell my team it was time to scoot when worthless IPOs would start getting subscriptions from small towns you have never heard of," jokes a mutual fund manager, who prefers not to be named.

Well, these jokes were out of fashion in the last two years. Suddenly, the same people were talking about the 'mature' retail investors and their commitment to the market. The proof is in the systematic investment plan (SIP) numbers, they would aver. However, it seems, the celebration was a bit premature. Guess what; investors are back to what they do the best: Selling or getting out when the market is low. Probably, they will also get back when the market recovers

As per the data from Karvy Computer share, a registrar of mutual funds, the number of SIP investors dropped sharply to 80,823 in 2011-12, from 3.16 lakh in 2010-11. According to CAMS, another registrar, new SIP registrations dropped from 23.65 lakh to 18.9 lakh during the same period. "It is due to three different reasons. One, equities are not doing well. Second, even mutual funds are pushing debt products at the moment. Third, there is still a distribution vacuum created by the ban of entry load on mutual funds," says Mukund Seshadri, founder, MSVentures Financial Planners.

For example, a SIP in HDFC Top 200, the scheme with the largest asset under management (AUM) at more than Rs 10,000 crore, has given a return of 6.5% in the past year (if you had put in money using the SIP route every month, this was the return you would have got) HDFC Equity Fund, the scheme with the second-largest AUM, has given a negative return of 1.71% while Reliance Growth has given a return of a mere 3.46% in the same period.

Compared to such uninspiring performance, bank and company fixed deposits are offering returns in the range of 9%-11% per annum. This difference in returns, according to MF distributors, has resulted in investors closing their SIPs and shifting money to fixed income instruments.

But is it a smart strategy? Sure, it may make sense if you look at the numbers in the short

term. However, it could prove a huge mistake if you look back after a longer period of, say, 10 years

"Keep your SIP running for a longer period and do not stop it in downturns. You will lose out a chance to make money in the long term if you stop your SIP midway when the market tanks," says Ranjit Dani, a certified financial planner. In fact, that statement encapsulates what SIP stands for.

The whole idea behind starting a SIP with an equity scheme is to go on investing regardless of the market conditions. In that sense, SIPs help you control your emotions and go ahead with your long-term investment plans in equity. Another important feature of SIP is that it helps you buy more number of units when the market is down, this would help you to average your cost of holdings in the MF scheme of your choice.

Look at the numbers for yourself. According to mutual fund tracking firm Value Research, those who have stayed invested in good MF schemes for 10 years have pocketed handsome returns. Reliance Growth tops the list with an annualised return of 26.86%, followed by DSPBR Equity at 25.48% and HDFC Top 200 at 25.18%.

In fact, even the worst performing SIP, Taurus Discovery Fund, delivered 8.23% while JM Equity delivered a return of 11.11% in the period. Sure, some self-proclaimed pundit may tell you that you could have done better if you timed the market, but always remember that timing the market is easier said than done.

"We advise investors to do equity SIPs for a minimum period of seven to 10 years. They should link equity SIPs to their long-term goals such as children's education, retirement or buying a house," says Anil Chopra, Group CEO, and Bajaj Capital. "If you are investing Rs 10,000 per month in SIPs, split it up into four or five funds. Have a mix of large-cap, mid-cap, value style and thematic funds as part of the SIP portfolio."

Experts like him reiterate SIPs are the best way for individuals to enter the stock market, as it imparts discipline and also one can invest as little as Rs 50 a month in an equity scheme. Just identify a scheme from a good fund house that has been a consistent performer over the past five years and start investing in it. And don't forget to review the performance of the scheme regularly.

Start Date	End Date	No. Of Month	Invested Amount	LARGE CAP FUNDS				SMALL & MID CAP FUNDS			DIVERSIFIED EQUITY			
				ICICI Prudential FOC Bluechip	HDFC Top 200	FRANKIN INDIA BLUE CHIP	DSP BR TOP 100	IDFC Premier Equity	RELIANCE EQTY. OPP FUND	ICICI PRUDENTIAL DISCOVERY	FRANKIN Prima Plus	ICICI PRUDENTIAL DYNAMIC	HDFC Equity	Canara Robeco Equity
1/4/06	31/3/09	36	72,000	1,26,506	1,31,276	1,22,095	1,22,270	1,57,658	1,34,017	1,42,916	1,16,739	1,23,095	1,33,101	1,29,301
1/4/06	31/3/10	48	96,000	1,58,786	1,62,030	1,53,468	1,52,346	1,92,352	1,70,166	1,77,564	1,47,525	1,55,401	1,65,372	1,61,007
1/4/06	31/3/11	60	1,20,000	1,83,163	1,85,564	1,78,138	1,76,893	2,16,778	1,94,701	2,01,545	1,71,928	1,80,001	1,88,528	1,65,314
1/4/06	04/06/12	74	1,48,000	1,95,891	1,93,285	1,87,008	1,86,533	2,38,655	2,17,636	2,22,289	1,84,890	1,93,181	1,97,392	2,01,290

Valuation of SIP Nav & Returns 6/6/2012

Source : www.miconline.co.in

Tax Saving Scheme Performance

Canara Robeco Tax Saver			Franklin IndiaTax shield			ICICI Prudential Tax Plan			HDFC Tax Saver			DSPBR Tax Saver		
Last NAV : 16.790 (8.6.12)			Last NAV : 26.60			Last NAV : 16.630			Last NAV : 47.62			Last NAV : 10.99		
Launch : Mar. 1993			Launch : April 1999			Launch : Aug. 1999			Launch : March 1996			Launch : Dec. 2006		
AUM : 362.3 crs.			AUM : 812.36 crs.			AUM : 1278.42 crs.			AUM : 3114.05 crs.			AUM : 155.82 crs.		
Year	Perform	Dividend	Year	Perform	Dividend	Year	Perform	Dividend	Year	Perform	Dividend	Year	Perform	Dividend
1	2.4	10%	1	3.2	30%	1	6.8	10%	1	9.9	60%	1	7.8	0.5%
2	3.1	40%	2	5.8	70%	2	2.1	30%	2	3.11	20%	2	1.1	--
3	13.1	80%	3	11.8	100%	3	14.3	70%	3	12.2	80%	3	9.3	41%
5	12.2	170%	5	9.2	138%	5	7.8	75%	5	6.8	85%	5	7.2	

GOLD SAVING SCHEME PERFORMANCE

kotak Gold Fund		Reliance Gold Fund		Axis Gold Fund		SBI Gold Fund		HDFC Gold Fund	
Last NAV : 13.768		Last NAV : 13.876		Last NAV : 11.16		Last NAV : 10.43		Last NAV : 10.61	
Launch : Mar' 2011		Launch : Feb. 2011		Launch : Oct. 2011		Launch : Sept. 2011		Launch : Oct. 2011	
AUM : 463.91 crs. (31.3.12)		AUM : 2.20 crs. (31.3.12)		AUM : 59.62 crs. (31.3.12)		AUM : 541.20 crs. (31.3.12)		AUM : 206.97 crs. (31.3.12)	
Performance		Performance		Performance		Performance		Performance	
3 months : 5.20%		3 months : 5.20%		3 months : 6.20%		3 months : 6.00%		3 months : 5.00%	
6 months : 0.20%		6 months : 0.20%		6 months : 1.80%		6 months : 1.20%		6 months : 0.60%	
1 yrs. : 28.10%		1 yrs. : 29.10%		1 yrs. : --		1 yrs. : --		1 yrs. : --	

List of Servicing Area Representative for Merchant Investment Consultancy

THANE	TEL.: 2532 9267	MOB.: 98195 98586	MALAD / KANDIVALI	TEL.: 2862 2042	MOB.: 98203 25220
THANE	TEL.: 98694 20081	MOB.: 98338 84571	MALAD	TEL.: 2880 4652	MOB.: 98338 84590
BHANDUP / MULUND	TEL.: 97020 99951	MOB.: 97020 99951	GOREGAON	TEL.: 2843 2022	MOB.: 99209 03079
BHANDUP / MULUND	TEL.: 2564 9396	MOB.: 98197 89239	ANDHERI (EAST) / POWAI	TEL.: 2925 4336	MOB.: 98338 84574
GHATKOPAR	TEL.: 25061651	MOB.: 98338 84573	SANTACRUZ (EAST/WEST)	TEL.: 98923 43457	MOB.: 98338 84576
CHEMBUR / KURLA	TEL.: 2523 3429	MOB.: 98194 92697	KHAR	TEL.: 98923 43457	MOB.: 98338 84576
VASAI/VIRAR/NALASOPARA	TEL.: 94233 54260	MOB.: 90969 81475	MAHIM, SHIVAJI PARK, DADAR	TEL.: 2447 4043	MOB.: 98209 65319
BORIVALI	TEL.: 2862 2042	MOB.: 98203 25220	DOMBIVLI, KALYAN	TEL.: 9833820274	MOB.: 98208 20274

RBI's Mid-Quarter Monetary Policy Review

The Reserve Bank of India (RBI) kept its policy Repo rate and Cash Reserve Ratio (CRR) unchanged at 8% and 4.75% respectively against the market consensus of 25 basis points (bps) cut in the repo rate. It may be noted that, the series of weak macroeconomic data in the recent past, such as lowest quarterly GDP growth of 5.3% in the 4th Quarter of FY2012 and the continuing weak trend in Index of Industrial Production (IIP) growth had resulted in the market expectation that RBI would cut the policy rates at least by 25 bps. To augment liquidity and encourage banks to increase credit flow to export sector, RBI has increased the limit of export credit finance from the present 15% to 50% of the outstanding export credit. This will release additional liquidity of over Rs. 300 Bn, equivalent of 50 bps reduction in the CRR. In its policy statement, RBI stated that interest rates have had only a limited role in the current growth slowdown and depend much on reform process. It

also noted that, the head line inflation remains above the levels consistent with sustainable growth. While cutting the rates by 50 bps in its April policy, RBI had stated that further rate cuts would depend on path of fiscal consolidation, the movement in global commodity prices, especially international crude prices and trend in inflation. While there has been no action on fiscal consolidation front, the international crude prices have come down significantly since then. However, the depreciation in rupee has significantly offset its impact. The headline inflation which moderated from the peak of 10% in 2010-11 to 7.23% in April has moved up to 7.55% in May, though the core inflation at 4.85% is still showing moderating trend. RBI has further noted that the Consumer Price Index (CPI) inflation currently at 10.4% is showing consistent upward trend, indicating serious supply bottlenecks and sticky inflation expectation. These factors have probably constrained the RBI in easing policy rates despite the steep deceleration of economic activity. RBI has stated that the evolving growth- inflation dynamics will influence its stance on interest rates and it will continue to use OMOs as and when warranted to keep the liquidity in a comfortable zone.

The Bond Markets quite expectedly reacted negatively to RBI's move. The 10 year benchmark yield moved up by 10 bps after the policy announcement and the same is presently trading around 8.13%. We expect that, despite the present pause and rather mildly hawkish stance of RBI, given the weak growth scenario, RBI would ease policy rates in the coming months. This expectation and the RBI's commitment to manage liquidity through OMOs will cap the yields from moving higher. We expect the 10 year benchmark yield to trade in a broad range of 8- 8.25% going ahead.

Courtesy : Tata Mutual

OUR OFFERS

1. Web enabled software.
2. 24 hours webbased software to keep the track of your investment across all asset class under one roof.
3. Mobile based applications to keep track & record day to day analysis of your investments.
4. Portfolio tracker software, which enables investor to be in touch with their existing & new investment on timely basis with mark to market tracker & auto update also available.
5. Having all asset class tracker software on our website, tracking available for fixed asset class such as company fixed deposits, Real Estate, Bonds, Equities & Securities like Equity Stock Market, Mutual Funds, Bank Fixed Deposits etc. This can help to keep you aware on day to day basis of your investments.
6. For log in to password you can write to us services@miconline.co.in & for mobile application to mobilesupport@miconline.co.in
7. All these facilities are available to our existing customers as well as to the new customer who have not done any business or investment.

Our Services

1. Personal Guidance by well qualified staff.
2. Free Home delivery of application forms of Mutual Funds, Bonds, Company Fixed Deposits, etc.
3. Doorstep collection of application forms
4. Recommendation, Suggestion & Guidance on your existing investment as well as on new investment to be done.
5. Financial Planning Guidance according to the Risk Evaluation of individual investor.



MERCHANT INVESTMENT CONSULTANCY PVT. LTD.

250/252, BAZAR GATE STREET, 1ST FLOOR, LUCKY MANSION,
NEAR APNA BAZAR, FORT, MUMBAI-400 001,

LAND MARK : 10 MINUTES FROM V. T. STATION

Tel. : 6633 6781, 6634 8150, 6654 8097, 6654 8098, 6654 8099

Fax : (022) 2265 4898 • E-mail : services@miconline.co.in

Website : www.miconline.co.in

Editor : Udoay Merchaant and Published by : Anoll Merchaant on behalf of Merchant Investment Consultancy Pvt. Ltd., 250/252, Bazar Gate Street, Fort, Mumbai-1, Printed at Somani Printing Press, 14-A, J. R. Boricha Marg, Sitaram Mill Compound, Lower Parel, Mumbai - 400 013.

From : MERCHANT INVESTMENT CONSULTANCY PVT. LTD.
250/252, BAZAR GATE STREET, 1ST FLOOR, LUCKY MANSION,
NEAR APNA BAZAR, FORT, MUMBAI-400 001,

Note : Every care has been taken to publish the information / articles.
However editor, publisher, printer will not be responsible for any error/change in rates etc.
when publishing the same. Kindly read the form before advising, investing.