

Chairman's Pen

My dear fellow exporters,

The value of Rupee has fallen sharply and has reached Rs.59 to a US Dollar. Such sharp volatility in Rupee is not good for foreign trade and may actually increase uncertainty in pricing of exported products. Further, thus who have already hedged their exports will be affected considerably as it raises the potentiality of a greater risk from such sharp movement.

We feel that the Reserve Bank of India should take steps for stabilizing the foreign exchange market.

A handwritten signature in black ink, appearing to read 'Aman Chadha'. The signature is stylized and cursive.

(AMAN CHADHA)