

Business News Update

02.06.2025

“Every Day Is A New Chance To Do Something Good.”

Market Update

Nifty 50	24,585.25
BSE Sensex	80,836.26
Nifty 500	22,743.15
Nifty MidCap 50	16,053.4
BSE MidCap	45,282.48

Jet fuel price cut for third month in a row; commercial LPG also cheaper

In a relief for airlines and the hospitality sector, the price of jet fuel (aviation turbine fuel or ATF) was slashed by 2.82 percent on Sunday, marking the third consecutive monthly reduction amid a decline in global oil prices. Commercial LPG prices were also reduced by Rs 24 per 19-kg cylinder. According to state-owned oil retailers, ATF prices in Delhi dropped by Rs 2,414.25 per kilolitre to Rs 83,072.55 per kl. This follows a 4.4 percent cut in May and a steep 6.15 percent reduction in April, effectively rolling back the earlier hikes seen in the first quarter of 2024, according to PTI. The latest ATF prices across key metros are as follows: Mumbai: Rs 77,602.73 per kl, Chennai: Rs 86,103.25 per kl, Kolkata: Rs 86,052.57 per kl. The price cut is expected to ease cost pressures on commercial airlines, where fuel accounts for nearly 40 percent of operating expenses. However, no immediate

Source: [Money Control, June 1, 2025](#)

India hub for illegal online betting, sites got 5 bn visits in FY25: Report

Lacking basic safeguards and regulations, India is fast emerging as a hub for illegal online betting and gambling market, with the top 15 such unauthorised platforms logging an alarming over 5.4 billion visits in FY25, according to a report by public policy think-tank on consumer sovereignty. The annual deposits in these illegal platforms, including 1xBet, Parimatch, Stake, Fairplay and BateryBet, is estimated to the tune of \$100 billion, CUTS International said in its report on Sunday. Pointing to a worrying trend, the report highlighted that these platforms often bypass basic safeguards like Know Your Customer (KYC) and age verification, giving minors and young adults unregulated and unrestricted access to gambling content. Some offshore operators, such as Parimatch, use tactics like cash-on-delivery, making it easier for minors, who may lack digital payment access, to gamble repeatedly without parental or legal oversight..

Source: [Business Standard, June 1, 2025](#)

We've leased every aircraft available globally; nothing left: Air India CEO

Amid persistent supply-chain disruption and sluggish plane production rates, Air India has exhausted the global secondary aircraft leasing market, having already taken all planes currently suitable and available, the airline's chief executive officer & managing director, Campbell Wilson, told Deepak Patel in an interview in New Delhi. Besides, even as Gulf carriers push for more flying rights to and from India, Wilson made it clear that bilateral entitlements should only be expanded where there is strong point-to-point demand. He also discussed a range of other key issues – from the Air India's fleet modernisation timeline and the push for India to build its own global hubs, to the operational and financial impact of Pakistan's airspace closure, lingering travel sentiment after Operation Sindoor, the burden of increased user development fees on business-class passengers, and Air India's calibrated approach to starting operations from Navi Mumbai airport. Edited excerpts: You had mentioned last year that Air India Group, which has about 300 planes in its fleet, will have a fleet of about 400 by 2027. Is that

Source: [Business Standard, June 2, 2025](#)

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UPI numbers hit all-time high in May, cross ₹25 trn for the first time

Transactions on the Unified Payments Interface (UPI) touched an all-time high of 18.68 billion in volume and ₹25.14 trillion in value in May, the National Payments Corporation of India (NPCI) data revealed on Sunday. The May numbers were up 4 per cent in volume and 5 per cent in value, compared to 17.89 billion and ₹23.95 trillion, respectively in April. The transaction volume also reflects a 33 per cent year-on-year (Y-o-Y) jump, while the value was up 23 per cent. The previous record numbers were in March 2025, when the digital payment system clocked 18.3 billion in volume and ₹24.77 trillion in value. The number of daily transactions too increased from 596 million in April to 602 million in May this year, leading to a rise in value from Rs 79,831 crore in April to Rs 81,106 crore in May.

Source: [Business Standard, June 2, 2025](#)

Trump and Xi are likely to talk soon about trade, though no date has been set, Hassett says

National Economic Council director Kevin Hassett suggested on Sunday that President Donald Trump and China's President Xi Jinping could have a conversation about trade as soon as this week. Hassett said, however, that a specific date for a conversation between the two leaders has not been set. "President Trump, we expect, is going to have a wonderful conversation about the trade negotiations this week with President Xi, that's our expectation," Hassett said on ABC News' "This Week." He followed up by saying that he's not sure if it's been scheduled for a specific date, "but it has been discussed that the two of them will talk about the Geneva agreement, which we're all very favorably inclined towards." The "expectation is that both sides have expressed a willingness to talk," he added. "I'd like to also add that people are talking every day," Hassett said, noting that U.S. Trade Representative Jamieson Greer's team is talking with their Chinese counterparts "every day trying to move the ball forward on this matter."

Source: [CNBC, June 1, 2025](#)

Japan firms to face fines if they fail to protect workers from heat waves

Tougher rules being enforced in Japan will see employers fined if they fail to take adequate precautions to protect workers from extreme temperatures. The revised legislation, which came into effect June 1, is a rare global example of a national-level policy on heat safety for employees, and comes after 30 workplace deaths and roughly 1,200 injuries last year associated with high temperatures, according to health ministry data. Most of those affected worked in construction or manufacturing. Japan's government moved to strengthen protections following last summer's searing heat — which included the highest July temperatures on record, the ministry said in a statement. Businesses will face potential penalties including fines of 500,000 yen (\$3,475) if provisions aren't sufficient. Heatstroke is a potentially life-threatening condition caused by dangerously high body temperature that can result in severe organ damage if not treated quickly. There were almost half a million heat-related deaths annually between 2000 and 2019, according to a report last year by the World Health Organization.

Source: [Business Standard, June 2, 2025](#)

Stock futures inch lower to kick off start of the new trading month: Live updates

Stock futures fell on Sunday as Wall Street looks to the start of a new month of trading following a strong performance in May. S&P 500 futures traded down 0.3%, along with Nasdaq-100 futures. Futures tied to the Dow Jones Industrial Average also declined 108 points, or 0.3%. On Friday, the S&P 500 closed out the month of May with a more than 6% gain, its best monthly performance since November 2023. The tech-heavy Nasdaq composite surged more than 9% for the month and the Dow Jones Industrial Average rose about 4%. That said, Morgan Stanley's Chris Toomey is skeptical about whether May's market momentum will continue. "We're probably still range-bound," the managing director told CNBC's "Closing Bell" on Friday. "The concern we've got is that while I think we've taken [out] the worst-case scenario with regards to the 'liberation day' [tariffs], we're in a situation where I think the market's right now probably pricing in the best-case scenario." He added: "Everyone's talking about the fact that there's probably going to be 10% tariffs across the board, 30% for China. I think that's kind of baked in." President Donald Trump's tariffs have been in legal limbo following two key court rulings last week.

Source: [CNBC, June 2, 2025](#)