

NRI

C O N N E C T

May 2025



**HOW NRIs CAN TURN
DOLLAR-RUPEE VOLATILITY
INTO SMART FINANCIAL MOVES**

CONTENTS

HOW NRIs CAN TURN DOLLAR-RUPEE VOLATILITY
INTO SMART FINANCIAL MOVES

03

VIZHINJAM INTERNATIONAL SEAPORT:
INDIA'S RISING POWER IN GLOBAL TRADE

05

NEWS CORNER

07

LIST OF CORRESPONDENT BANKS WITH
SWIFT ARRANGEMENT

08

LIST OF EXCHANGE HOUSES/BANKS HAVING RUPEE
DRAWING ARRANGEMENT WITH SOUTH INDIAN BANK

09



HOW NRIs CAN TURN DOLLAR-RUPEE VOLATILITY INTO SMART FINANCIAL MOVES

Every fluctuation in the USD-rupee exchange rate ripples beyond charts and headlines; it reaches directly into the financial lives of Non-Resident Indians (NRIs). In an increasingly interconnected economy, these shifts no longer remain distant or abstract, so understanding the underlying forces, recognizing the implications, and responding with clarity have become essential aspects of financial management.

Global Dynamics and Domestic Underpinnings: Why the Rupee Moves

First, currency movements reflect a complex convergence of macroeconomic variables. Additionally, U.S. Federal Reserve policies, inflation differentials, and global capital flows consistently exert pressure on the exchange rate. Furthermore, India's current account deficit, oil import dependency, and political sentiment influence investor confidence, thereby shaping the rupee's relative strength. Hence, the dollar-rupee relationship is not merely transactional; it is an important indicator of global and local financial health.

The NRI Impact: Real Gains, Real Risks

These currency fluctuations translate into measurable shifts in value for the NRI community. When the rupee depreciates, remittances appreciate. Consequently, funds transferred to India convert into greater rupee value, enhancing purchasing power. In addition, property acquisitions, education expenses, or investment contributions become significantly more cost-efficient in dollar terms. Conversely, a strengthening rupee can narrow these advantages. Thus, each swing presents either a challenge or an opportunity, depending on timing and positioning.

FCNR Deposits: A Safe Harbor in Volatile Waters / FCNR Deposits: Preserving Value Amid Uncertainty

Foreign Currency Non-Resident (FCNR) deposits are a solution for those seeking insulation from exchange rate volatility. Held in major international currencies, these fixed-term deposits protect capital from rupee depreciation. Moreover, they yield tax-free interest in India, a feature of considerable significance for long-term savers. Therefore, FCNRs have emerged as a prudent instrument for wealth preservation within a fluctuating economic landscape.

Strategic Response: Timing, Tools, and Diversification

Discerning NRIs are adopting increasingly nuanced strategies. Timely remittances during rupee weakness can optimize conversions. In addition, leveraging real-time currency tracking platforms enables precision in cross-border transfers. Equally important, diversified allocations across FCNR, NRE, and Indian assets allow for both stability and growth. Rupee weakness is also an excellent opportunity to make a down payment on Indian assets. The goal is not merely to react, but to act with foresight and control.

Volatility as an Informed Advantage

Lastly, volatility need not be viewed as a threat. Rather, it is a signal; an invitation to engage more actively with one's financial decisions. Consequently, for NRIs positioned between economies, exchange rate fluctuations represent not just risk but also a rare opportunity. And with the right knowledge, they can convert movement into momentum.

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VIZHINJAM INTERNATIONAL SEAPORT: INDIA'S RISING POWER IN GLOBAL TRADE

Kerala's Vizhinjam is a coastal town long known for its fishing boats and calm waters. This serene location is now at the center of activity as India builds a deep-water seaport designed to punch above its weight in global trade. The Vizhinjam International Seaport isn't just another infrastructure project; it's a calling card to the world. For overseas Indians and international stakeholders alike, it's a clear statement of ambition.

Built for Global Shipping, Positioned for Impact

What sets Vizhinjam apart is not just its state-of-the-art design or high-capacity infrastructure. Its true power lies in its geography. Located just 10 nautical miles from the bustling international east-west shipping corridor, Vizhinjam allows global cargo ships to dock with minimal deviation. This translates into time saved, costs reduced, and a strong competitive edge.

Unlike many Indian ports that rely on expensive and time-consuming dredging, Vizhinjam benefits from a natural draft of up to 20 meters. This enables it to welcome Ultra Large Container Vessels, which are ships too massive for most ports in the region.

Cutting Out the Middleman in Transshipment

Right now, a significant portion of India's transshipment cargo is routed through ports like Colombo, Singapore, and Dubai. Vizhinjam is set to change that. By keeping transshipment domestic, India strengthens its economic autonomy, slashes turnaround times, and positions itself as a serious competitor in the regional shipping game.

This shift could reduce India's reliance on foreign ports and turn Vizhinjam into a key redistribution hub for South Asia.

Implications Beyond Logistics

Vizhinjam is more than a logistics asset; it is a strategic one. As nations look to secure stable trade routes and diversify their port dependencies, this development positions India as a central player in Indo-Pacific maritime flows.

It also aligns with national initiatives such as the Sagarmala Program and PM Gati Shakti, both of which aim to revolutionize infrastructure and connectivity.

A Signal to the World

For global observers, including the Indian diaspora, Vizhinjam represents a forward-facing India that is ambitious, capable, and globally relevant. It signals a future where India is not just participating in global trade but shaping it.

As containers begin to move through Vizhinjam's docks, what also moves is India's stake in the global economic dialogue. This port redefines India's place on the global trade map.



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News Corner

Morocco Offers Up to 30% Tax Incentives for Foreign Investors

Minister Zidane presents Morocco as a strategic investment hub with free trade access to US-EU markets, and strong infrastructure supporting automotive, renewable energy, and nearshoring opportunities.

by Adil Fauzi — May 01, 2025 AA



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TRADE & SUPPLY CHAINS • 30 APR 2025
TIM HARCOURT

The airport economist: how is southern India responding to the trade war?

Bengaluru and Chennai, two of southern India's most vibrant cities, are emblematic of the country's resurgence as a global economic powerhouse. With tariff barriers being raised in China and the United States, the Asian sub-

Robust regional connectivity to boost India Middle East Europe Economic Corridor



Representative Image

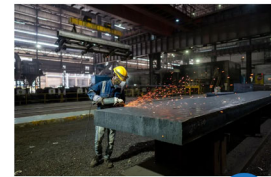
Synopsis

Experts at a Chintan Research Foundation panel underscored that enhancing rail infrastructure is crucial for Asia's economic integration, reducing

India's manufacturing PMI rises to 10-month high of 58.2 in April as exports surge

BL New Delhi Bureau | Updated - May 02, 2025 at 12:01 PM.

Export orders grew at the second-fastest pace in over 14 years, behind only January's rise



Manufacturing output expanded at the sharpest rate since June 2024 | Photo ANINDITO MUKHERJEE

With a rise in new export orders post US' tariff decision, India's manufacturing

'India will become the third largest economy within a year and maybe even the largest economy in 20 years'



Dr. Manoranjan Sharma, Chief Economist, Infomerics Valuation and Rating, shares his views on the current state of the economy and the impact of recent big events like tariff announcements on the economy.

South Indian Bank Q4 Results: Profit jumps 19% to Rs 342 crore despite rise in provisions



South Indian Bank reports 19% profit rise in Q4, record FY25 earnings, and announces 40% dividend as asset quality and loan book improve.

Trump pushes US Federal Reserve for rate cuts, criticizes Powell

By Bo Erickson

May 17, 2025 9:02 PM GMT+5:30 · Updated 3 days ago



U.S. President Donald Trump speaks during a swearing-in ceremony of Special Envoy Steve Witkoff in the Oval Office at the White House in Washington, D.C., U.S., May 6, 2025. REUTERS/Kent... Purchase Licensing Rights Read more

Govt collects record GST in April

India's GST collections hit a record Rs 2.37 lakh crore in April 2025, up 12.6% YoY, driven by strong domestic and import transactions. This marks the highest monthly GST mop-up ever, boosted by year-end clearances and improved refund processing. Net revenues rose 9.1% to Rs 2.09 lakh crore.

US: April jobs report expected to show hiring slowed amid tariff uncertainty

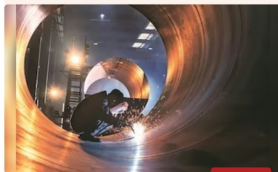
From finance.yahoo.com



The April jobs report is expected to show hiring slowed to start the second quarter while unemployment held flat. Investors are closely watching the monthly release, the first since President Trump's "Liberation Day" tariffs announcement on April 2, for signs of cooling in the labor market. The Bureau of Labor Statistics data is slated for release at 8:30 a.m. ET on Friday. Economists expect nonfarm payroll to have risen by 135,000 in April while the unemployment rate held steady at 4.2%, according to consensus estimates compiled by Bloomberg. In March, the US economy

Manufacturing reality: Domestic vs foreign consumption gets more complex

The degree of domestic versus foreign contribution to the consumption of a nation's economy



The dependence on domestic versus foreign content varies sharply across sectors.

Yash Kumar Singhal | New Delhi

7 min read Last Updated : May 01 2025 | 9:49 PM IST

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Social media platforms were recently abuzz with videos purportedly of Chinese

Microfin in major crisis with near-2x NPA surge; Joint-liability lending model on shaky ground



Representative image

Synopsis

India's microfinance sector is facing a severe crisis as delinquency rates have surged, with gross NPAs reaching 16% in FY25. This rise has led to lenders reducing their loan portfolios. Small finance banks are particularly affected, and regulatory measures in Tamil Nadu are expected to worsen the situation, impacting investor confidence and share prices.

South Indian Bank Q4 Results: Date, Dividend Details, Earnings Call Schedule And More

The company has scheduled an earnings call on May 16 from 4 p.m. onwards to discuss the financial results for Q4 and FY25.

NDTV Profit News

Published On 14 May 2025, 09:35 AM IST

Last Updated On 15 May 2025, 09:29 AM IST



US Federal Reserve To Cut Workforce By 10% Over Next Few Years

BUSINESS | TOI Business Desk | TIMESOFINDIA.COM | May

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Federal Reserve Chair Jerome Powell announced a planned 10% workforce reduction over the next few

LIST OF CORRESPONDENT BANKS WITH SWIFT ARRANGEMENT

Currency Details	Bank & Address	SIB's A/c no. with them	SWIFT Code
USD (US Dollar)	J P MORGAN CHASE BANK NA, 383 Madison Avenue New York, New York 10179 ABA Routing Number: 021000021	906918203	CHASUS33
	The Bank of New York Mellon (BNY Mellon), 240 Greenwich Street NY 10286, USA ABA ROUTING NO: 021000018	803-3162-716	IRVT US3N
	Standard Chartered Bank, One Madison Avenue, New York, NY 10010-3603 ABA ROUTING NO: 026002561	3582021649001	SCBLUS33
GBP (Pound Sterling)	J P MORGAN CHASE BANK NA, 25 Bank Street, Canary Wharf London United Kingdom E14 5JP IBAN: GB03CHAS60924280035960	80035960	CHASGB2L
	Standard Chartered Bank, 1 Basinghall Avenue, London EC2V SDD, United Kingdom IBAN Number: GB88 SCBL 6091 0412 6928 56	01269285601	SCBLGB2L
EURO	J P Morgan SE , Taunustor 1, 60310 Frankfurt am Main , Germany, IBAN: DE55501108006231419232	6231419232	CHASDEFX
	Standard Chartered Bank (Germany) GMBH, Franklinstrasse 46-48 60486 Frankfurt /Main, Germany, IBAN:DE40512305000018160002	018160002	SCBLDEFX
JPY (Japanese Yen)	Standard Chartered Bank, 21st Floor Sanno Park tower Tower 2-11-1 Nagatacho, Chiyoda-ku Tokyo 100-6155 Japan	23762101110	SCBLJPJT
CAD (Canadian Dollar)	The Bank of New York Mellon(BNY Mellon), 240 Greenwich Street NY 10286, USA	8033060042	IRVTUS3N (Intermediary bank:- Royal Bank of Canada, Toronto ROYCCAT2)
CHF (Swiss Franc)	Zurcher Kantonalbank, Hardstrasse 201, Zrich (Prime Tower) IBAN Number : CH9500700070001284444	0-0700-01284444	ZKBKCHZZ80A
AUD (Australian Dollar)	State Bank of India, Suite 31.02, Australia Square,264, George Street Sydney,NSW 2000, Australia	30113039120001	SBINAU2SXXX
AED (UAE Dirham)	Mashreq Bank, P O Box1250, Riqa, Diera Dubai, UAE, IBAN No : AE960330000019030000172	019030000172	BOMLAEAD
SGD (Singapore Dollar)	DBS Bank Ltd 12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Singapore-018982	037-003682-0	DBSSSGSG
SAR (Saudi Riyal)	Al Rajhi Bank, Head Office, Al Olayia Main Street – Riyadh, Al Akaria Building 3, P.O. Box 28, Riyadh – 11411 Saudi Arabia.	IBAN: SA0780000100608010055456	RJHISARI

LIST OF EXCHANGE HOUSES/BANKS HAVING RUPEE DRAWING ARRANGEMENT WITH SOUTH INDIAN BANK

Country	Name of the Bank/ Exchange Company	Remittance Facility
UAE	Hadi Express Exchange, P.O Box 28909, Dubai, UAE Ph: 00971-43537650	SIB Express
	Al Ahaliya Money Exchange Bureau, P.O Box 2419, Abu Dhabi, UAE Ph: 00971-26270004	SIB Express
	Al Rostamani Exchange, P.O Box 10072, Al Rostamani Bldg. (Above 1st gulf Bank) Mezzanine Floor, Bur Dubai, UAE, Ph: 00971-263223222	SIB Express
	Al Fardan Exchange Company, P.O Box 498, Abudhabi, UAE Ph: 00971-26223222	SIB Express
	Al Ansari Exchange, Head office, P.O Box 6176, Dubai, UAE Ph: 00971-26224421/26108888/43772666	SIB Express
	Al Ansari Exchange, Head office, P.O Box 6176, Dubai, UAE Ph: 00971-26224421/26108888/43772666	SIB Express
	M/s. Salim Exchange, Address: Salim Exchange Management Office, 703 Al Hisn Tower, Rolla Sharjah, United Arab Emirates	SIB Express
	Sharaf Exchange LLC, P.O Box 29040, Dubai, UAE, Ph: 00971-43554560	SIB Express
	Lulu International Exchange LLC, P.O Box 4059, Plot No. C-210 Muroor Road, Abu Dhabi, UAE, Ph: 00971-26421800	SIB Express
	Joy Alukkas Exchange, P.O Box 171468, Bur Dubai, UAE, Ph : 00971-42522900	SIB Express
	GCC Exchange, P.O Box 41704, Al Sabkha, Deira, Dubai, UAE	SIB Express
	Delma Exchange, P.O Box 129869, Abu Dhabi, UAE, Ph: 00971-26225511/26225544	SIB Express
	Federal Exchange, Mohammed Bin Zayed City, P.O. Box 29407, Abu Dhabi, UAE. Tel : +971 2 555 8851	SIB Express
	M/s. Al Bader Exchange, Unit No 1, Ground Floor Building of Ali Saeed Al Badi Mahdar Al Maryah, Street Abudhabi, UAE Ph No: + 971 506662275.	SIB Express
	M/s Send Exchange, Zayed 1st Electra Street, Khalfan Megar Al Suwaidi Building, Abu Dhabi, UAE	SIB Express
	M/s DAR Exchange, Abu Baker Al Siddique Street, Deira Dubai, P O Box 87073, Dubai, UAE	SIB Express
Kuwait	UAE Exchange Centre, Kuwait, P.O Box 26155, Postal Code: 13122, Safat, Kuwait, Ph: 00965-22459417	SIB Express
	National Exchange Co., P.O Box 11520, Postal Code: 15355, Dasma, Kuwait Ph: 00965-5736603	SIB Express
	M/s Kuwait Asian International Exchange Co W.L.L, Office No. 48 Adel & Anwar Mustafa Thunayan Al Ghanim Complex, Street 7 Block 73, Fahaheel Area, Kuwait, Tel: +965-23912944	SIB Express
	M/s Wall Street Exchange Co WLL, P.O. Box : 29942, Safat, 13160, Kuwait Tel:+965 1822055 Ext. #115	SIB Express
	M/s. U J Exchange Company, Hawally, Tunis Street, Block 7, Al-Fajr complex - Shop 24, Safat 13127, Kuwait Tel: +965 22286600 +965 60724866	SIB Express
Oman	Joyalukkas Exchange LLC (formerly Majan Exchange LLC) P.O Box 583, Postal Code: 117, Sultanate of Oman, Ph: 00968-24794017	SIB Express
	Oman International Exchange, P.O Box 994 Postal Code: 114, Hay Al mina, Sultanate of Oman, Ph: 00968-24834954	SIB Express
	Hamdan Exchange Co., Head Office, P.O Box 190 Postal code: 211, Salalah, Sultanate of Oman Ph: 00968-23211258/24830893	SIB Express
	Lulu Exchange Co LLC (formerly Asia Express Exchange Co. LLC), P.O Box 881, Ruwi, Postal Code: 112, Sultanate of Oman, Ph: 00968-24788787	SIB Express
	M/s Wasel Exchange SAOC, PB 3548, PC 112, Ruwi, Muscat, Oman, Ph: 00968 9263 8801	SIB Express
	M/s Purushottam Kanji Exchange Co LLC, P O Box 41, Postal Code 100, Sultanate of Oman	SIB Express
Bahrain	N.E.C BSC (c) (formerly Nonooo Exchange Co)., P.O Box 11970, Manama, Bahrain Ph: 0097317230905	SIB Express
	Zenj Exchange Co., P.O Box 236, Manama, Bahrain Ph: 0097317224352	SIB Express
	M/s Bahrain India International Exchange Co. BSC (c) , P.O Box :3204, Manama, Kingdom Of Bahrain	SIB Express

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Country	Name of the Bank/ Exchange Company	Remittance Facility
Qatar	Al Fardan Exchange Co., P.O Box 339, Doha, Qatar, Ph: 00974-4335117	SIB Express
	Gulf Exchange Co., P.O Box 4847, Doha, Qatar, Ph: 00974-4383222	SIB Express
	City Exchange Co., Near Arab Roundabout/Souq Al Najadah, P.O Box 16081, Doha, Qatar Ph: 00974-4435060	SIB Express
	M/s Al Dar for Exchange Works W.L.L, P.O Box 24048, Nuaijah, IBA xBuilding, C-Ring Road, Doha, Qatar, Ph: 00974-4566514	SIB Express
	M/s Islamic Exchange Co., P.O Box 80925, Doha, Qatar Ph: 00974-4422718	SIB Express
	Al Sadd Exchange, Post Box.17127, Al Ameer Street, Fareej Al Soudan , Doha – Qatar Ph: +974 44323334,	SIB Express
	Doha Exchange Co WLL, Al Jasra Souq Waqif, Doha, Qatar, +974 44510733	SIB Express
	Habib Qatar International Exchange Ltd, G – 038, Ground level, City Centre mall, West Bay- Dafna, Doha, Qatar	SIB Express
Saudi Arabia	Al Rajhi Bank, P.O Box 28, Riyadh 11411, Kingdom of Saudi Arabia, Ph: 0096612116000	TT (Swift)
	Arab National Bank, P.O Box 56921, Riyadh 11564, Saudi Arabia, Ph: 00966590302887	TT (Tele Money)
Singapore	International Exch. Co. (S) Pte Ltd., 111, North Bridge Road, #01-17/18, Peninsula Plaza, Singapore-179098, Ph: 006563387749	SIB Express
Australia	Flyworld Money Exchange Pty Ltd, 49 Princes Highway, Dandenong Vic, 3175, Australia.Ph: 0449 891 010	SIB Express
	M/s. Smart Remittance Pty Ltd, No 1 309 315, George Street, Pin-2000, Sydney, Australia, Ph: +61 493 927 346	SIB Express
	PFG Forex Pty Ltd, 189 B South Center Road, Tullamarine, VIC 3043, Australia. Ph: +61-3-9001 5864	SIB Express
Canada	Buckzy Payments INC. 67 Young Street. Suite 701, Toronto, ON M53 1J8. Ph: 91 98470 41060	SIB Express
	M/s U Remit International Corporation, 1500-4, Robert Speck Parkway, Mississauga, L4Z 1S1, Toronto, Ontario, Canada. Ph No: +971 544465611	SIB Express
United Kingdom	M/s GCC Exchange UK Ltd, 90, High Street, Southall, Middlesex-UB1 3DB, United Kingdom Ph : +442085712065	SIB Express
	M/s Direct Remit Limited, 444 Edgware Road, London, W2 1G Ph: +971 527553421, +971 553407625	SIB Express
	M/s KMB International Money Transfer Ltd, 88 Caledonian Road, King's Cross, London N1 9DN, United Kingdom, Ph: +44 7309058496	SIB Express
	M/s Horizon Remittance Ltd, 115 Uxbridge Road, London, W12 8NL, United Kingdom Tel: +44208 746 0588 Whatsapp +447749475175	SIB Express
	M/s Teeparam exchange Limited, 261 London Road, Croydon London, Pin CRO2RL, United Kingdom	SIB Express
	M/s Daytona Capital Management Limited (DCM), WeWork Aviation House, DD-01C102-017, 125 Kingsway, London, WC2B 6NH, United Kingdom.Ph +44 2032862244	SIB Express
	M/s Shift Financial Services Ltd, 200 First central, 6th floor, Office 22, Lakeside Drive, London, England, UK, NW10 7FQ	SIB Express
USA	M/s Muthoot Finserve USA INC, 1407, Oak Tree Road, Iselin, New Jersey, 08830, USA customersupport@muthootgroup.us, Ph 91-8137990642	SIB Express
	M/s Wall Street Finance LLC, 1055 Westlakes Drive, Suite 175, Berwyn, PA19312, USA Ph: +1 267 205 2213	SIB Express
Seychelles	M/s Raji Exchange Limited, K B Emporium Building, Rue de Diolinda, Providence Industrial Estate, Mahe Island, P O Box 1212, Victoria, Seychelles, Ph No: +248 2505020	SIB Express
	M/s.Vision Money Transfer Limited, Sound and Vision House, P O Box 708, Victoria Mahe Seychelles.	SIB Express
Jordan	M/s ZamZam Exchange LLC, Wasfi Altall ST, Amman, Jordan (962) 7244844 (962) 778878878/ 776211343	SIB Express
Kenya	FLEX MONEY TRANSFER LIMITED, SUITE 13, 4th FLOOR, THE GREENHOUSE, NGONG' ROAD, NAIROBI, KENYA Ph: +254 203861100 Office Mobile: +254781304137	SIB Express

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