

## **FM Arun Jaitley on the market turmoil today**

Here's what finance minister Arun Jaitley said about the market meltdown on Monday. He spoke after a huge selloff in Chinese stocks following a recent devaluation of its yuan currency sent the Indian rupee to its lowest level since September 2013.

### **On financial markets**

Indian financial markets are in turmoil as a result of external factors and they should soon settle down.

### **On global economy**

India faces multiple challenges emanating from global developments.

### **Devaluation of Yuan**

The devaluation of the Chinese yuan currency may have a transient impact on India.

*(Business Today)*