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Forex Reserves

- Forex reserves/assets (also called foreign exchange assets) are assets held on reserve by a central bank in foreign currencies.
- These may include foreign currencies, bonds, treasury bills and other government securities.
- These are held to ensure that a central bank has enough funds if its national currency weakens/ devalues rapidly.
- India's foreign currency assets had declined by around $7.50 billion in two weeks to $ 439.66 billion as on March 2020 following the COVID-19 pandemic.
- According to Reserve Bank of India (RBI) data, 63.7 per cent of India's foreign currency assets or $256.17 billion is invested in overseas securities, mainly in the US treasury.

Dollar Swap

- A currency swap between the two countries is an agreement to exchange currencies with predetermined terms and conditions.
- Dollar swap is a kind of currency swap, the word swap means exchange.
- In a dollar swap arrangement, the US Federal Reserve will provide dollars to a foreign central bank.
- At the same time, the foreign central bank provides the equivalent amount of funds in its currency to the Fed, based on the market exchange rate at the time of the transaction.
- The parties agree to swap back these quantities of their two currencies at a specified date in the future, which is the next day or as far ahead as three months, using the same exchange rate as in the first transaction.
- These swap operations carry no exchange rate or other market risks as transaction terms are set in advance.
- Central banks and Governments engage in currency swaps with foreign counterparts to meet short term foreign exchange liquidity requirements or to ensure adequate foreign currency to avoid Balance of Payments (BOP) crisis till longer arrangements can be made.
- While India is expected to comfortably tide over any challenge posed by

continued outflows of funds from the markets, given the adequacy of foreign exchange reserves, a swap line with the US Fed provides an additional comfort to the forex markets.
- India already has a currency swap facility with other central banks like Japan, UAE etc.

Software Technology Parks of India

- Software Technology Parks of India, STPI is an autonomous society and it has 60 centers across the country.
- It is established in 1991 by the Indian Ministry of Electronics and Information Technology with the objective of encouraging, promoting and boosting the export of software from India.
- In view of COVID19 outbreak and consequent lockdown, union government decided to provide relief from payment of four month rental to the small IT units operating out of the Software Technology Parks of India.
- Most of these units are either Tech MSMEs or startups.
- Electronics and Information Technology Ministry will provide rental waiver to these units from 1st March till 30th June 2020.
- The total cost of the rental waiver provided to these units is estimated to be around five crore rupees.

Zero yield

- U.S. state department suspects that China may have secretly set off low-level underground nuclear test explosions despite claiming to observe an international pact banning such blasts.
- Zero yield refers to a nuclear test in which there is no explosive chain reaction of the type ignited by the detonation of a nuclear warhead.
- U.S. concerns about Beijing's possible breaches of a "zero yield" standard for test blasts have been prompted by activities at China's Lop Nur nuclear test site throughout 2019.
- China's possible preparation to operate its Lop Nur test site year-round, its use of explosive containment chambers, extensive excavation activities at Lop Nur and a lack of transparency on its nuclear testing activities raise concerns regarding its adherence to the zero yield standard.
- Beijing's lack of transparency included blocking data transmissions from sensors linked to a monitoring centre operated by the international agency that verifies compliance with a treaty banning nuclear test explosions.

Comprehensive Test Ban Treaty (CTBT)

- The Comprehensive Nuclear-Test–Ban Treaty (CTBT) is a multilateral treaty that bans all nuclear explosions, for both civilian and military purposes, in all environments.
- It was adopted by the United Nations General Assembly in S1996 but has not entered into force, as eight specific nations have not ratified the treaty.
- The 1996 Comprehensive Test Ban Treaty (CTBT) allows activities designed to ensure the safety of nuclear weapons.
- According to Comprehensive Test Ban Treaty Organization official sources which verifies compliance with the pact, there had been no interruptions in data transmissions from China's five sensor stations since the end of August 2019 following an interruption that began in 2018.

Trimeresurus salazar

- Trimeresurus salazar is a new species, the fifth variety of reptile to have been discovered in Arunachal Pradesh in a little more than a year.
- Salazar's pit viper belongs to the genus Trimeresurus Lacépède comprising charismatic venomous serpents with morphologically as well as ecologically diverse species.
- Pit vipers are venomous snakes distinguished by their heat-sensing pit organs between the eye and the nostril.
- The other two species are the Arunachal pit viper, India's fifth brown pit viper but with a reddish tinge, and a natricid burrowing snake similar to the shieldtail snake found in the Western Ghats.
- At least 48 species are known to be distributed across east and southeast Asia, of which at least 15 occur in India.
- Of the species recorded from India, seven had been found in the northeast before the Salazar's pit viper, collected from the Pakke Tiger Reserve in Pakke-Kessang district, and was identified as a separate species.
- The new species was found to have scales similar to three other pit viper species

1. Trimeresurus septentrionalis,
2. Trimeresurus insularis Kramer and
3. Trimeresurus albolabris.

- The green pit viper found in Arunachal Pradesh has a link with fictional work Harry Potter.
- A group of researchers who recorded this serpent has named it Salazar's

pit viper.

- The name was inspired by Salazar Slytherin, the co-founder of J.K. Rowlings' fictional Hogwarts School of Witchcraft and Wizardry.

Source: News on Air, Indian Express, the Hindu

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