



Rapid Fire Current Affairs

Pushkaralu Festival

The **12-day Pushkaralu festival is being celebrated in Varanasi**. This Pushkaralu festival is Ganga Pushkaram.

The festival is **known as** Pushkaralu (in Telugu), Pushkara or Pushkar. It is a festival that **comes every 12 years** due to a special combination of planetary transits.

According to astrology, **every river is associated with a zodiac sign** and the festival starts **when Jupiter moves from one zodiac to another**.

Pushkaralu is **considered to be one of the most sacred periods when devotees visit different holy rivers** to take a holy dip. **The twelve most significant rivers that flow in India are** [Ganga](#), [Narmada](#), Saraswati, [Yamuna](#), [Godavari](#), [Krishna](#), [Kaveri](#), Bhima, Pushkar, Tungabhadra, Sindhi and Pranahita.

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Monthly Economic Review

When reviewing the Indian economy's risks in the monthly economic review **which is released by the Ministry of Finance**, it was recommended that **there is a need to be vigilant against potential risks** such as geopolitical developments, global financial stability, and **drought conditions caused by El Nino**, which **lower agricultural output and elevate prices**. According to the report, **elevated inflation and financial tightening will weigh on economic growth through 2025**. As per the IMF, **global growth is set to decline from 3.4% in 2022 to 2.8% in 2023**.

India's inflation trajectory, however, may **get influenced by the volatile international crude oil market**. [Crude oil markets](#) remain volatile, as [OPEC+ countries](#) **decide to cut output from May 2023**. This has already **led to a spike in crude oil prices**.

In addition, **constrained supplies of milk and wheat are also expected to impact the inflation trajectory**. Milk production has been impacted by a [Lumpy Skin Disease \(LSD\)](#).

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