खनिज समाचार

KHANIJ SAMACHAR

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KHANIJ SAMACHAR

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INDIAN BUREAU OF MINES

VOL. 6, NO - 7 , 1st – 15th APRIL 2022

BUSINESS LINE DATE : 1/4/2022 P.N.8

Go long in MCX copper futures at current levels

AKHIL NALLAMUTHU
BL Research Bureau

The continuous contract of copper on the Multi Commodity Exchange of India saw a considerable fall in price in the first half of March.

The price declined after futures hit a record high of ₹886 in the first week. But the decline was arrested by the 21-day moving average, which then was at ₹790.

Also, the price area between ₹800 and ₹810 is a support band. The contract has recovered on the back of these supports, and is currently trading at around ₹815.

That said, the price has been oscillating between ₹810 and ₹835 over the past week. There has also been a drop in trader interest too.

In early March, we recommended longs at ₹850 and then at ₹810, with stop-loss at ₹780.

Traders can retain the buy trades. Others can also consider initiating fresh long positions at the current level of ₹815 and accumulate when it dips to ₹800; keep stop-loss at ₹780.

Shift stop-loss to ₹800 when the contract breaks out of ₹835. But revise the target down from ₹935 to ₹886.

BUSINESS LINE DATE : 2/4/2022 P.N.9

Indian Metal and Ferro Alloys to invest ₹500 cr in ferro-chrome unit in Odisha

ABHISHEK LAW
New Delhi, March 31

Odisha-based Indian Metal and Ferro Alloys Ltd, which turned debt free recently, has firmed up ₹500 crore capex plan to ramp up ferro chrome production capacity by nearly 35 per cent by FY26.

Investments will be made in its upcoming Kalinganagar unit (in Odisha) which will have around 100,000 tonnes per annum capacity. The capex will include setting up two submerged electric arc furnaces and a 10 MW off-gas power generation unit.

The funds are to be arranged mostly through internal accruals.

Prepaid long-term debt

Earlier this month, the company in a notification to the bourses said, it prepaid long-term debt of ₹127.65 crore (thereby making the total prepayment of ₹308.65 crore). After payment of normal installments for the quarter ending March 31, 2022, it will have miscellaneous loans of ₹14.28 crore that will be paid "as per norms" due to adverse prepayment conditions.

Land allotted

"We have been recently allotted land from the Odisha government and will apply for the necessary clearances. But by FY26, we will add around 100,000 tonnes per annum capacity to our existing ferro chrome production capacity," Deepak Kumar Mohanty, Senior Vice President, Head – Ferro Alloys Business Unit, IMFA Ltd, told *BusinessLine.*

IMFA, which reported a turnover of ₹1,900 crore for the 9M FY22 (April to December), has manufacturing units in Odisha (Therubali and Choudwar) with total production capacity of 284,000 tonnes per annum and a smelting capacity of 190 MVA. It has two captive chrome ore mines - Sukinda and Mahargiri - with a capacity of 6.51 lakh tonne per annum.

It has captive power generation capacity of 204.55 MW, including a solar power capacity of 4.55 MW.

The company is primarily an exporter of ferro alloys, with nearly 80-90 per cent of its offerings being exported to the Far East It has long-term offtake contracts with large-scale manufacturers such as POSCO(South Korea), Marubeni/NSSSC(Japan), Tsingshan(China/Indonesia), among others. Indian clients include Jindal Stainless – the largest stainless steel producer.

Ferro chrome is a key raw material used in the manufacture of mainly stainless steel with a usage level of around 25 per cent ferro chrome as input.

BUSINESS LINE DATE : 2/4/2022 P.N.9

NMDC hikes iron ore prices

Price of lump ore up ₹100 a tonne, fines up by ₹200

PRESS TRUST OF INDIA

New Delhi, April 1

The country's largest iron ore miner NMDC on Friday hiked the prices of lump ore by ₹100 a tonne and ₹200 in case of fines with immediate effect.

The price hike came at a time when steel prices in India are ruling at an all-time high.

In a regulatory filing, the company said it has fixed the prices of per tonne lump ore at ₹6,100 and that of fines at Rs ₹5,160. While lump is high-grade iron ore having Fe (iron) content above 65 per cent, fine is inferior grade ore, which needs beneficiation.

The revised prices are effective from April 1, 2022, and exclude royalty, District Mineral Fund (DMF), National Mineral Exploration Trust (DMET), cess, forest permit fee, and other taxes, the company said.

NMDC had announced its last price revision on March 8.

The company, which has been in the business of mining iron ore for over six decades, produces iron ore from its three complexes in the country — one in Donimalai in Karnataka and two in the Dantewada district of Chhattisgarh. NMDC has set an ambitious target of producing 100 mt of iron ore by 2030.

THE ECONOMIC TIMES DATE : 2/4/2022 P.N.4

Embassy's Bid for Mining Firm Tiffins Barytes Blocked at NCLAT

Shareholder demands forensic audit of mining firm undergoing insolvency proceedings

Mohit.Bhalla@timesgroup.com

New Delhi: Embassy Group's bid for mining firm Tiffins Barytes Asbestos and Paints has been blocked at the National Company Law Appellate Tribunal (NCLAT) by one of the latter's shareholders.

Embassy, a Bengaluru-based realtor, has offered ₹100 crore to buy the insolvent mining firm that owns an iron ore mine next to JSW Steel's plant at Bellary in Karnataka. The iron ore reserves of the mine were valued at ₹2,884 crore by the Karnataka government in 2015.

Embassy's offer had been approved by the company's committee of creditors that included JSW Steel and Udhyaman Investments, a related party of Embassy Group as per its latest available records with the Ministry of Corporate Affairs (MCA).

According to court filings reviewed by ET, Ravi Shankar Vedam, a medical doctor who is a major shareholder of the mining firm, has claimed that JSW Steel and Udhyaman Investments were not financial creditors of the company and their inclusion in this category had influenced the insolvency proceeding in favour of Embassy. He has claimed that Tiffins Barytes Asbestos and Paints' directors were suspended for MCA violations between 2016 and 2021. As the board was suspended, he claimed that the company undertook transactions without board approvals.

A SHAREHOLDER'S CLAIM

JSW Steel and Udhyaman Investments were not financial creditors of the company and their inclusion in this category had influenced the insolvency proceeding in favour of Embassy

In this scenario, it is only possible to ascertain who the company's actual financial creditors are through a forensic audit, Vedam said and asked for Embassy's bid to be put on hold.

His petition was filed on March 7. After the petition is registered, it will come up for hearing as per the procedure.

Indian Overseas Bank, one of the financial creditors of the mining firm that has approved Embassy's offer, had in 2019 claimed before NCLT that at least four other creditors including JSW Steel were not financial creditors of the company and had been wrongly classified by the resolution professional. It had termed the insolvency process "stage managed". However, NCLT dismissed its allegations citing it had failed to prove them.

Vedam confirmed to ET that he has approached NCLAT.

Udhyaman Investment's representative in the insolvency proceedings, M Pobalan, however, dismissed Vedam's claims as "false" when contacted.

Mails sent to Embassy Group executives including its chairman Jitu Virwani had not elicited a response till press time Friday.

The resolution professional, K Vasudevan declined to comment, citing the matter is sub-judice. JSW Steel also declined to comment for similar reasons.

Emailed queries to Indian Overseas Bank's chief executive officer Partha Prathim Sengupta had not elicited a response.

BUSINESS LINE DATE : 2/4/2022 P.N.9

Rising steel prices to make cars, home construction costlier

S RONENDRA SINGH
ABHISHEK LAW

New Delhi, April 1

Steel prices — primarily that of rebars, hot-rolled coils and cold-rolled coils - are set for a hike this month pushing the costs of automobiles and construction upwards.

While rebars and hot-rolled coils are expected to see around ₹3,000 per tonne price hike (up 2-2.5 per cent), the prices of flat products are up ₹5,000 per tonne. Steel-mills have asked for ₹10,000-11,000 per tonne price hike from automakers during contract negotiations.

Contracts are mostly going to be "for a three-month period" considering the volatility in steel prices, a senior official of an Indian steel-major said. In a month, the flat product prices are reportedly up by ₹10,000 a tonne.

Previously, these would be six-month contracts. Last price revision for automobile steel contracts were in October 2021.

While hot-rolled coils (HRC) is quoting in the range of ₹76,000-80,000 per tonne, rebar price stands at ₹75,000-76,000 and cold-rolled coils is ₹85,000-86,000. Steel prices in India have been at an all-time high over the last few months following supply shortages in Australian coking coal. Floods in Australian mines have hit supplies with prices varying between $600 per tonne and $700 per tonne in March. Other input costs like iron ore, coal, refractories, graphite electrodes, and energy costs have also surged.

A shortage in European markets due to the ongoing Russia-Ukraine war has also impacted steel prices. Spot prices in Europe are $200 more than those of India, indicating price pressures.

Steel prices in India have been at an all-time high over the last few months following supply shortages in Australian coking coal

Car makers hike prices

AutomobileOEMs such as Maruti, Tata, Toyota and Hero are likely to hike prices April onwards.

Tata Motors has already announced that the prices of its commercial vehicles will be increased in the range of 2-2.5 per cent, depending upon individual model and variant. The new prices will come into effect from Friday.

"The increase in the prices of commodities such as steel, aluminium and other precious metals, in addition to higher costs of other raw materials, has incited this price hike," the company said. Similarly, Hero MotoCorp said it will make an upward price revision (by up to ₹2,000) in the ex-showroom price of its motorcycles and scooters, effective April 5.

MSME contracts

According to VR Sharma, MD of Jindal Steel and Power Ltd (JSPL), the MSME contracts will also be reviewed and renegotiated.

The Steel Ministry had earlier asked Indian steel mills to offer discounts to MSMEs. Accordingly, around ₹2000-3000 per tonne as discount was offered to small scale industries.

"There will be some discount being offered to MSMEs based on the volumes they order," spokesperson of a steel-major said.

NO MAJOR DETERRENCE AGAINST SMUGGLING STILL A CONCERN

Dubai Gold Market Set for Glittering Heights

CEPA EFFECT Trade pact, likely to be effective from May 1, has clubbed Indian gold with other items that will attract zero import duty, down from the current level of 5%

Shantanu.Sharma
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Dubai: The gold market in Dubai, chock-a-block with over 300 Indian jewellery shops, will likely reach dizzying heights both in volume and value once the free trade agreement between India and the United Arab Emirates (UAE) kicks in. The trade pact, likely to be effective from May 1, has clubbed Indian gold with other items that will attract zero import duty, down from the current level of 5%. But gold producers and retailers that ET spoke to on the condition of anonymity are concerned that the agreement does not have any provisions to address smuggling of the yellow metal from Dubai and other cities of the UAE into India.

"Grey business in gold is a big problem for honest jewellers. In India, every showroom has a different price for the same piece of gold jewellery as some jewellers procure the inputs from the grey market. To restrain smuggling, the customs duty on gold bars in India should not be more than 3-4% (down from 7.5% now)," said Abdul Salam KP, vice chairman of Malabar Gold and Diamonds. He runs India's second-largest gold jewellery company in terms of revenue, (second to Tanishq) with 24 outlets in Dubai itself, out of 58 in the UAE. Salam, however, quickly adds that the recent trade pact — the Comprehensive Economic Partnership Agreement (CEPA) — will bolster gold jewellery exports from India to the UAE, and his company plans to add more retail outlets in Dubai.

In addition to the concealment of gold by non-resident Indians and Indian tourists returning from the Gulf, there exists a well-oiled system of smuggling gold bards, which are used to manufacture jewellery back in India. According to a customs officer, some of the innovative methods deployed by smugglers of late include concealment of gold pastes in face masks and hiding gold granules in containers of Tang orange instant drinks shipped by couriers.

A commerce ministry officer connected to the negotiation process of the CEPA said the trade pact had weighed in the smuggling angle seriously. "For the UAE, we have decided to give 1% concession of import duty on gold bars. So the new duty at the current level will be 6.5%. In the case of gold jewellery, the current import duty is 20%. As part of the CEPA, we are reducing it from 20 to 15% in a span of five years," he said, however, adding that there will be a limitation to the volume for availing such a concession. "India will allow import of gold bars only upto 2.5 tonnes a year. It will initially start with 0.5 tonnes in the first year which will keep rising till it reaches 2.5 tonnes (maximum limit) in the fifth year," the officer added.

Indians, Pakistanis and Bangladeshis are the main buyers of gold in Dubai, and many are buying the precious metal as an investment, according to retailers who ET spoke to. Gold is around 10-12% cheaper in Dubai than in Indian, which is an incentive for rich Indian families to even fly to the emirate to make purchases ahead of family weddings, they explained.

"Gems and jewellery export from India to the UAE is about $10 billion. This should rise to $15 bn in the next two years thanks to the trade pact," said Colin Shah, chairman of the Gem and Jewellery Export Promotion Council (GJEPC).

All That Glitters

Gold and CEPA: Nil

Zero duty on Indian gold exports to the UAE, down from 5% at present

1% Concession given for importing gold bars from UAE into India, meaning the duty will be 6.5% at the current level

15% Level to which import duty on gold jewellery will reach in the next 5 years, down from 20% now

"Grey business in gold is a big problem for honest jewellers. In India, every showroom has a different price for the same piece of gold jewellery as some jewellers procure the inputs from the grey market. To restrain smuggling, the customs duty on gold bar in India should not be more than 3-4% (down from 7.5% now)

ABDUL SALAM KP
Vice chairman, Malabar Gold and Diamonds

BUSINESS LINE DATE : 3/4/2022 P.N.6

Prices to stay flat

Gold, silver trading above key supports

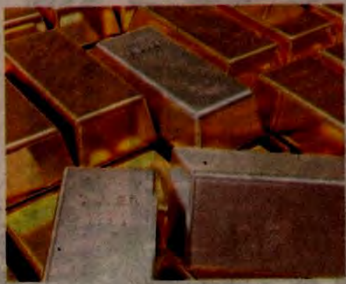
AKHIL NALLAMUTHU
BL Research Bureau

Gold and silver fell in early part of last week. But it recovered and ended with relatively smaller loss. In the international spot market, gold ended at $1,925.2 an ounce, losing 1.7 per cent for the week. Silver underperformed the yellow metal as it lost 3.4 per cent last week to close at $24.64 per ounce. Similarly, on the Multi Commodity Exchange (MCX), gold June futures depreciated by 1.5 per cent to end the week at ₹51,606 (per 10 grams) and silver futures (May expiry) went down by 3 per cent to close at ₹66,733 (per kg) last week.

MCX-Gold (₹51,606)

The June futures of gold on the MCX declined in the initial part of last week and marked a fresh one-month low of ₹50,775 on Tuesday. Although it recovered and wrapped up the week higher at ₹51,606, it lost about 1.5 per cent for the week. Nevertheless, the price action does not indicate a definite trend and the contract has largely been charting a sideways trend i.e., oscillating between ₹50,800 and ₹52,700.

Even though the major trend is bullish, the contract should either breach ₹50,800 or ₹52,700 to assume the next price swing. A breakout of ₹52,700 can lift the contract to ₹54,000 and then possibly to ₹56,000. Whereas a break below ₹50,800 can drag the contract below ₹50,000, most probably to ₹48,850. Until then, traders are recommended to stay on the sidelines. Our long recommendation at around ₹52,000 before a couple of weeks would have hit stop-loss at ₹51,400.



GETTY IMAGES/ISTOCKPHOTO

MCX-Silver (₹66,733)

Silver futures depreciated early last week and registered a fresh one-month low of ₹65,299 on Tuesday, before making a recovery and closing the week at ₹66,733. Even though silver appears a bit bearish when compared to flat trading gold, the May futures of silver remains above the important support band of ₹65,000-66,350. Until this level stays valid, the bullish inclination will remain.

However, the contract should see a daily close above ₹68,000 to increase the odds of seeing an upswing in price. Till then, one can stay away from initiating fresh positions. A close above ₹68,000 can lift the contract to ₹70,000 and then to ₹73,000 in the short-term.

Alternatively, a breach of ₹65,000 can turn the trend bearish and the contract could drop to ₹63,000, a support level. Below this, the price area of ₹60,000-60,800 is a strong support band. Our trade recommendation, given three weeks back, of going long at ₹69,000 would have hit stop-loss at ₹66,000 last week.

Commodity trading takes a hit in FY22

Metal volumes dip again; bullion slips first time in 4 years

AKHIL NALLAMUTHU
BL Research Bureau

Commodity trading, based on the number of lots traded, declined across the board in FY22.

Bullion saw a drop in volume for the first time in the last four years with traded contracts in gold and silver falling 29-30 per cent. Cumulative number of traded lots in key base metals declined 33 per cent over FY21. This was despite the price of all actively traded commodities rallying, some more than double over last year.

"Peak margin reporting, higher contract value and change of settlement mechanism to compulsory delivery led to a fall in trading volume in commodity derivatives segment" says Navneet Damani, Head of Research, Commodities and Currencies, Motilal Oswal Financial Services.

After the new margin rules kicked in, traders require a margin of ₹2.3 lakh to initiate trade in silver futures — the most traded in FY22. Earlier, one could execute the same trade with a margin of ₹60,000 or less depending on the relationship with the broker. Of course, this is a burden for participants in equity derivatives market as well. However, the catch for commodities is the contract value.

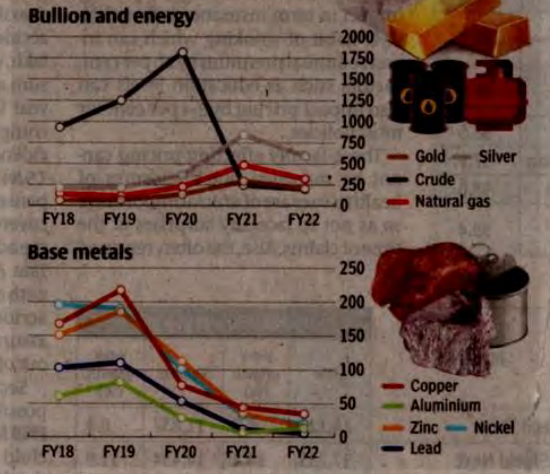
In equity derivatives, the contract value goes through a revision every six months and the rules make sure that the value is maintained within the ₹5-10 lakh range. There is downward revision in the lot size if the value exceeds ₹10 lakh. But such periodic revisions do not happen with commodity derivatives. The sharp rally in commodity prices has led to a significant increase in the contract value translating to higher upfront margin requirement. The contract value of zinc futures is currently about ₹17.5 lakh whereas it was approximately ₹11 lakh a year back. Correspondingly, the margin requirement has jumped to about ₹2.5 lakh from ₹1.5 lakh.

Prices soared

Commodity		FY22 return (%)
Bullion	Gold	15
	Silver	5
Energy	Crude	72
	Natural gas	129
Metals	Copper	22
	Aluminium	60
	Zinc	58
	Nickel	103
	Lead	11

All fall down

Number of lots traded in futures (in lakhs)



Source: MCX

Compulsory delivery

Another factor weighing on commodity derivatives for a while is the change in the settlement mechanism. In April 2019, physical settlement of commodity derivative contracts was made mandatory (energy commodities continue to be cash-settled). Thus, traders holding valid derivatives contracts on expiry must take/give delivery of the underlying commodity.

Outside of the actual users of commodities, this has become a significant contractual obligation involving considerable sums, discouraging hedgers and speculators.

Weakened arbitrage trading is playing its role too. "Metal contracts on MCX, which are deliverable, have diverged from LME prices quite widely in the recent years. This is because domestic fundamentals for metals have, at times, diverged from international realities. This is a healthy development for the country's physical markets. But this has put away inter-exchange arbitragers, who are typically high-volume traders," says Sandeep Daga of Regsus Consulting.

Aluminium defies trend

The drop in traded lots in gold was because for most part in FY22, prices were range-bound. Also, the contract value of gold (over ₹50 lakh) and silver (over ₹20 lakh) are higher than other commodities, requiring more upfront margins. Even having smaller contracts like gold and silver mini did not help.

Despite the headwinds, aluminium bucked the trend. The number of lots traded nearly doubled in FY22, that is, it shot up to 13.9 lakhs contracts compared to 7.3 lakhs in FY21. "Aluminium was not widely traded in the domestic market till recently. But this is changing with growing participation from physical traders as MCX warehouses provide an alternative venue to them." added Daga. The share of aluminium trading within the base metals category went up to 15 per cent in FY22 against 5 per cent in FY21.

THE ECONOMIC TIMES DATE : 4/4/2022 P.N.8

AMID RISE IN VOLATILITY AND DEFAULTS

Gold Loan Rates Likely to Surge as Lenders Move to End Teaser Offers, Raise Buffer

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Mumbai: Interest rates on gold loans could rise by up to a third as lenders end teaser offers amid volatile gold prices and an increase in defaults. The teaser rates, as low as 0.57% a month, could rise to as high as 1% as lenders look to raise the buffer and enhance safeguards on the sums advanced against the likelihood of delinquency.

"Teaser rate schemes offered at 0.57% could be withdrawn across both Muthoot Finance and Manappuram Finance replacing such schemes with 1% for all ticket sizes above Rs 10,000," said Nitin Aggarwal, senior analyst, Motilal Oswal. "About 75%-80% of the customers who take a gold loan under such teaser rates are not able to make monthly interest payments and consequently end up moving into the higher interest-rate slabs."

Companies believe that while teaser rates could be rolled back, these lower interest rate schemes are not impacting asset quality.

"Teaser rates are introduced by many banks to acquire new-to-bank customers from other banks/NBFCs and unorganised sectors and these offers are only a short-term strategy adopted to increase the client base," said Narendra Dixit, head - retail banking, CSB Bank. "Given the high liquidity in the system, such teaser-rate loans are normally of shorter tenor, and thus don't impact the overall gold loan portfolio."

With monthly interest repayments, gold loans are currently available at interest rates of 6.9% a year, for ticket sizes above Rs 2 lakh and loan to value ratios of 70%. In bigger markets such as Kerala and Tamil Nadu, loans are available at 6.5% for ticket sizes above Rs 1 lakh.

"There is huge demand for gold loans and more and more customers are adopting gold loans as means of getting easy credit; we expect to expand at a healthy rate of 20-25%," said Saurabh Kumar, Head - Gold Loan, IIFL Finance. "With the markets opening up, business expansion, overall repayment and collection efficiencies have improved consistently over the past few quarters and should remain so unless there is another wave of the pandemic."

According to an analysis by Motilal Oswal, balance transfers in gold loans have been relatively elevated during the past six months, particularly so in the Rs 3 lakh and above category.

BUSINESS LINE DATE : 4/4/2022 P.N.8

Nickel, aluminium lead base metals rally on LME

REUTERS

London, March 3

Prices of aluminium, copper and nickel rushed to fresh highs on Thursday as widening sanctions on Russia for its week-long invasion of Ukraine threatened to further disrupt the flow of commodities from the major producer.

Three-month nickel on the London Metal Exchange (LME) rose to its highest since April 2011 at $27,815 a tonne. By 1200 GMT it was up 6 per cent at $27,405.

Benchmark LME aluminium jumped 3.8 per cent to a record $3,710, while copper climbed 1.8 per cent to $10,371 per tonne.

Russia produces about 6 per cent of the world's aluminium, 7 per cent of global nickel and accounts for about 3.5 per cent of copper supplies.

BUSINESS LINE DATE : 4/4/2022 P.N.8

Go long on aluminium futures

AKHIL NALLAMUTHU

BL Research Bureau

Aluminium has been on an uptrend since May 2020. The continuous futures contract of aluminium on the Multi Commodity Exchange (MCX) began its rally from about ₹130 in May 2020. It has been on a rally since then and although it saw a price correction from ₹260 to ₹200 in October – November 2021, the major uptrend remains intact.

The contract resumed the upmove and a month ago, it crossed over ₹260 resistance.

It has since been continuously scaling new heights and is now trading around ₹300.

The price action does not show any sign of weakness and the likelihood of further rally is high. While ₹316 can be the nearest hurdle a decisive breach of this level can lift the contract to ₹350. On the downside, the nearest support is at ₹265 – its 21-day moving average (DMA), which is a dynamic support.

Since ₹260 is a support, the price band of ₹260-265 is a strong base. Subsequent support can be seen at ₹250.

Strategy

Since the overall trend is bullish and the momentum is strong, one can consider initiating fresh long positions. But since the rally has been steep, should there be a correction, it can occur quickly. Therefore, traders are recommended to trail the stop-loss as and when price goes up to limit the loss. That is, buy aluminium futures at current level of ₹300 and accumulate if price moderates to ₹275. Place stop-loss at ₹260 i.e., ₹5 below the 21-DMA. Trail the stop-loss on the upside at ₹5 below the 21-DMA as it goes up. Exit the longs at ₹350.

THE HITAVADA DATE : 5/4/2022 P.N.6

NMDC hikes lump ore rates

NEW DELHI, Apr 2 (PTI)

THE country's largest iron ore miner NMDC on Friday hiked the prices of lump ore by Rs 100 a tonne and Rs 200 in case of fines with immediate effect. The price hike came at a time when steel prices in India are trading at an all-time high.

Iron ore is one of the key raw materials used in the manufacturing of steel, and any movement in the prices of the mineral has a direct impact on the rate of steel.

In a regulatory filing, the company said it has fixed the prices of per tonne lump ore at Rs 6,100 and that of fines at Rs 5,160 a tonne.

The revised prices are effective from April 1, 2022, and exclude royalty, District Mineral Fund (DMF), National Mineral Exploration Trust (DMET), cess, forest permit fee, and other taxes, the company said.

NMDC had announced its last price revision on March 8.

NAVBHARAT DATE : 5/4/2022 P.N.7

मॉयल का उत्पादन और बिक्री में कीर्तिमान

नागपुर. शेडयूल 1 की मिनीरत्न पीएसयू मॉयल लि. ने समाप्त हुए वित्तीय वर्ष 2021-22 में पुराने वर्ष 2018-19 के परफॉर्मेंस के करीब यानी 1,436 करोड़ रुपये का टर्नओवर किया है जो कि इसके पहले वर्ष की तुलना में 22 प्रतिशत ज्यादा है. बीते वित्तीय वर्ष में 1,177 करोड़ का टर्नओवर रहा था. मॉयल ने साल 2018-19 से सिर्फ 5 करोड़ रुपये कम रहा. कोविड के प्रतिकूल परिस्थितियों के बावजूद एक बड़ी उपलब्धि है. कोरोना काल में लंबे समय तक उत्पादन प्रभावित रहा था. मैंग्नीज ओर का उत्पादन 6.53 लाख मीट्रिक टन रहा और बिक्री 6.63 मीट्रिक टन रही जो एक उच्चांक है. यह सब अच्छे नियोजन, मार्केटिंग की प्लानिंग का नतीजा है. मॉयल ने इस वित्तीय वर्ष में 12.31 लाख मीट्रिक टन का उत्पादन किया जो बीते वर्ष कि तुलना में 8 प्रतिशित ज्यादा है. पिछले साल इस अवधि में 11.43 लाख मीट्रिक टन उत्पादन हुआ था.

THE ECONOMIC TIMES DATE : 6/4/2022 P.N.6

Gold Steady as Ukraine Risks Counter a Surge in Yields

Reuters

Gold held steady on Tuesday as safe-haven demand spurred by the possibility of new sanctions on Russia countered a rise in US Treasury yields and expectations of interest rate hikes by the Federal Reserve.

Spot gold was largely unchanged at $1,931.61 per ounce by 10:40 a.m. EDT (1440 GMT), trading in a narrow range. US gold futures rose 0.1% to $1,935.20.

The European Commission proposed on Tuesday new sanctions against Russia over its invasion of Ukraine, including a ban on purchases of Russian coal and on Russian ships entering EU ports, and said it was working on banning oil imports too.

"The geopolitical risks will likely be the primary short-term driver and that would help gold widen that trading range ($1,900-$1,950), where you could see prices possibly even going to $1,975," said Edward Moya, senior market analyst at OANDA. "There's still a good chance that (gold rising to $1,975) could happen, but you never know how the market will react to these (Fed) minutes."

Investors awaited the release on Wednesday of the minutes from the Fed's last policy meeting for clues on its rate hike trajectory.

THE ECONOMIC TIMES DATE : 6/4/2022 P.N.9

E-AUCTION: A MINING REFORM

THE GOVERNMENT OF GUJARAT HAS IMPLEMENTED A TRANSPARENT AND COMPETITIVE PROCESS FOR THE ALLOCATION OF 'MINOR MINERAL BLOCKS.' THIS NEW REGIME OF E-AUCTION FOR THE MINERALS HAS BEEN EXECUTED THROUGH CONCERTED EFFORTS AT VARIOUS FRONTS SPREAD OVER A PERIOD OF TWO YEARS

One of the toughest and most challenging departments on the roll is the Geology and Mining Department, as it also impacts the environment. Gujarat being a rising state when it comes to various industries, geology and mining is one sector, which is working to not only give an economic boost but also contribute towards a sustainable environment.

The Government of Gujarat has implemented a transparent and competitive process for the allocation of 'minor mineral blocks.' This new regime of e-auction for the minerals has been executed through concerted efforts at various fronts spread over a period of two years.

OBJECTIVE OF INITIATIVE:

The main prompt of the initiative was due to Supreme Court Ruling Special Reference No. 1/2012 dated February 2, 2012 directing a proper process for disposal of all natural resources to ensure

- Fair, reasonable, non-discriminatory, transparent, unbiased, without favouritism or nepotism, in pursuit of promotion of healthy competition and equitable treatment
- Transparency and fairness in allocation of public resources becoming paramount

Anuser-friendly and dedicated e-auction portal 'cgm-eauction.nprocure.com' was created for the purpose which is easily navigable and updated daily. The portal is complimented by a dynamic and informative website of the department which has additional informative and educational material on display.

INTRODUCING AND IMPLEMENTING AN INNOVATIVE REGIME TO MEET STAKEHOLDERS' REQUIREMENT:

The e-auction of 'minor mineral blocks' is an idea which has worked towards the advantage of all the major stakeholders in allocation of mining rights. Hence a new regulatory set up was created-the Gujarat Minor Mineral Concession Rules, 2017.

APPROACH AND METHODOLOGY ADOPTED TO BRING REFORM SUCCESS:

This reform of making the allotment of mineral blocks through an e-auction process was an exercise of institution building and also managing change in one of the most difficult sectors of the economy. Presenting new technology and its acceptability needed management change strategy; hence, needed meticulous auction preparedness information, that is:

BENEFITS RESULTING FROM THE INITIATIVE

→ **Significant Revenue Generation**
→ **Transparency**
→ **Employment Generation**

■ **Introduction of New Regime:** The reform started with bringing in the new rule which stated that the Gujarat Minor Mineral Concession Rules, 2017 on May 24, 2017 will provide for the establishment of a two-stage e-Auction of mineral blocks and also for having an electronic base framework for implementing the same.

■ **Crafting the new rules in a professional way:** A professional advisory agency was engaged to aid the government from process of drafting new rules of the fresh regime. These changes were relaxed as compared to earlier regimes; to aiding the design of the

CONTD..ON PAGE 12

CONTD..FROM PAGE 11

THE ECONOMIC TIMES DATE : 6/4/2022 P.N.9

tender documents and finally leading to acting as professional transaction advisor in the conduct of the auction process.

■ **Planning of Exploration Programme:** A wide-ranging exploration program was planned and rolled out in the entire state to identify actionable blocks in areas having mineral potential. Professional exploration and geological report writing agencies were engaged to prepare the mineral blocks to be immediately put up for auction and reports for 2580 blocks were prepared on the UNFC classification pattern.

■ **Two stage Auction Process:** The Gujarat Minor Mineral Concession Rules, 2017 were enacted after a thorough process of public consultation. These rules provide for a two-stage e-auction process which checks cartels form capturing the process and also weeds out the non-serious players from higher stages of participation.

■ **Bi-Lingual Tender Process:** A bi-lingual tender process in English and Gujarati was adopted along with the quantification of mineral resources to be auctioned on UNFC classification to enable a nationwide participation.

■ **Social Outreach Program:** The entire auction process is supported by an educational and information-based outreach program by the department in each district, prior to the launch of blocks there with an objective to win the trust of people and boost their confidence level. There are subsequent pre-bid meetings and mock auction exercises to on board and register a large number of users on the auction portal.

■ **Mass Media Program:** A mass media outreach program was designed and implemented by engaging a professional advertising expert. A multi-media campaign which included press, hoardings, FM advertisements, and television commercials was able to reach out to a large number of interested entrepreneurs and has broadened the pool of investors in bidding for mineral concessions.

■ **Post-Auction Support:** The department has introduced various supportive measures for mining plan, environment clearance, and district level support and guidance. To ease the miner of minor mineral from the financial burden of environment clearances, the department has taken an initiative and engaged NABET Accredited Agencies to obtain the EC in all districts for B1 category leases on behalf of leaseholders.

The process was continually evolved by open feedback and dialogue with existing leaseholders and new participants whereby amendments were made to the financial requirements under the geology and mining department's rules. Similarly, the needs of net worth by a prospective bidder and the definition of net worth were relaxed to have a wider participant pool of bidders. After the conclusion of the first set of auctions, the department made changes in the auction portal, simplifying the process of collecting bid security and claiming refunds of the same.

Project Samarthya

District Mineral Foundation, State Nodal Unit, has designed 'Project Samarthya: Employment Oriented Skill Training Programmes' for training the youth, hailing from mining-affected areas spread over 2103 mining-affected villages, on the basis of skill set required in the nearby industries and potential market opportunities identified through long-term perspective planning at the district level. Project Samarthya is executed through a detailed study of best practices in the skill-development domain across the country and subsequent discussions with skill training providers to devise outcome-oriented model to deploy the project. Some of the key training providers are Quess Corps Ltd., Dr. Reddy's Foundation, Ambuja Cement Foundation, IL&FS Skills Development Corporation Ltd. (now Learnet Skills Ltd.), VIP, etc. The training provided to the marginalised and unemployed rural youth under Project Samarthya is 'free of cost.' The residential courses provide free lodging and boarding to the candidates while non-residential courses also give to and fro travel support and meals to the candidates.

Photos courtesy: GMRDS, Industries and Mines Department, Government of Gujarat

www.cgm.gujarat.gov.in

BUSINESS LINE DATE : 6/4/2022 P.N.8

Continue to hold long positions in aluminium

AKHIL NALLAMUTHU
BL Research Bureau

Since facing a sharp decline in the first week of March, the continuous contract of aluminium on the Multi Commodity Exchange (MCX) has been sluggish. Although it rebounded from the support at ₹260, the contract could not establish a strong rally. It is currently hovering around ₹280. Loss in traders' interest is evident from open interest (OI) data. The cumulative OI of aluminium futures on the MCX was at 2,580 contracts compared to 4,565 contracts a month ago, when it hit the intra-day high of ₹327.25 on March 7. Therefore, longs seem to have been liquidated.

However, the contract continues to trade above a rising trendline, against which it has rebounded several times in the past few months. The price is also above the 50-day moving average (DMA). Moreover, the important support at ₹260 is still valid. And, although there is a lack of momentum, bearish reversal has not happened. The price level at which the contract trades now is just above the key trendline support, and we expect the contract to bounce off the same. So, we advise to plan the trades accordingly.

In early March we recommended longs at an average level of ₹287. The current stop-loss is at ₹270. One can continue to hold these trades with same stop-loss. When price touches ₹310, book half of your longs and revise the stop-loss upwards to ₹290. Liquidate the remaining longs at ₹325.

BUSINESS LINE DATE : 8/4/2022 P.N.2

Rising input costs to weigh on steel companies' profit margin

Russia key coal, nickel producer; coking coal prices have soared three times so far this fiscal

OUR BUREAU
Mumbai, March 7

Sanctions on Russia are set to push up input cost of steel companies for some time till raw material trade flow re-adjusts.

Being the fifth largest global coal producer, Russia accounted for 10 per cent and 17 per cent of the international trade in metallurgical and thermal coal respectively last year.

Since the start of FY22, international coal prices have rallied sharply, with spot prices of premium hard coking coal (FoB Australia basis) and high-grade thermal coal (FoB South Africa) increasing by three times and 125 per cent, said rating agency ICRA. Elevated coal costs started to nibble at the margins of listed steelmakers in the December quarter, as earnings trended downwards compared to the September quarter.

Supply disruptions

In addition, Russia is the third largest global producer of nickel, a key raw material used in stainless steel production, and along with Ukraine, Russia is also a leading global exporter of iron ore pellets. Supply disruptions of key steelmaking raw materials would lead to heightened input cost pressures for Indian steel companies.

Many steel companies have revived their capex cycle to improve their profitability

Jayanta Roy, Senior Vice-President & Group Head, ICRA, said after reporting a steep 70 per cent sequential increase in cost of coking coal last quarter, a further increase of 15 per cent is expected in the March quarter.

Though iron ore prices have moderated and domestic mills have announced some price hike in January, these will not be able to entirely compensate for the steep rise in coking coal costs, he added.

More exports possibilities

However, reduced market access for Russian steel mills could help Indian steel producers increase footprint in Europe and the West Asia, where the CIS countries cumulatively export around 22-23 million tonnes of steel annually.

Indian mills could also vie to have a greater footprint in the US, where Russia is a key supplier, and where the presence of Indian steel companies is fairly limitedr.

However, the extent of export will be limited by the already high capacity utilisation levels of leading steel companies in India, said Roy.

BUSINESS LINE DATE : 8/4/2022 P.N.2

Jindal Steel hikes prices by 7-8 %

ABHISHEK LAW
New Delhi, March 7

Steel major Jindal Steel & Power Ltd (JSPL) has initiated a 7-8 per cent hike in product prices at ₹5,000 per tonne in March (over February prices).

The price hike across categories like hot-rolled coils, TMT bars, structural steel and the entire product range (both long and flat) follows an increase in energy costs (including Australian coking coal) and freight rates over the last three weeks, following Russia's invasion of Ukraine.

According to VR Sharma, Managing Director, JSPL, international coal prices are up $100 per tonne in coking coal, while steam coal prices are up $80 per tonne in two-three weeks' period. Australian coking coal, on which JSPL is dependent, has seen an over 42 per cent jump in approximately one month - from ₹380 per tonne to ₹540-550 per tonne. Oil prices have breached the $130 per barrel mark and European gas prices are up 30 per cent because of geo-political concerns. Ocean freight rates are also inching up.

NMDC price hike

Other input costs like iron and ferro-alloys have also seen a price rise recently. NMDC, the country's largest iron-ore miner, also announced a price hike effective February 25. It revised lump ore (65.53, 6-40mm) prices to ₹5,600 per tonne (existing price - ₹5,200 per tonne), while fines (643 - 10 mm) are priced at ₹4,560 per tonne (Existing price - ₹4,260 per tonne).

Energy consumption, without freight charges, account for 53 per cent of JSPL's operating expenses.

"As of now we have initiated a ₹5,000 per tonne price hike since March, thereby passing on the entire additional cost of production incurred because of an increase

in energy costs. We are covered at the moment and there is no direct impact on our bottom-line. But, energy cost volatility is becoming a nightmare. It's kind of killing. If the geo-political uncertainties continue, you never know if another price revision can be initiated any time soon," he told *BusinessLine*.

Prices up in Europe

Rupee-rouble trade needs to be encouraged, which Sharma feels will lead to India securing crude supplies at a 20-25 per cent discount, thereby, leading to a cool-off against soaring gas and energy prices. According to him, while steel demand in the Indian market "remains constant", it's witnessing a northbound movement in Europe. Prices have been firming up by over 10 per cent in the "spot markets" in the last few days and for exports.

A few days ago, ArcelorMittal increased prices of its commodity long steel products in Europe by over €100 per tonne.

"Spot export prices to Europe are up. There is a complete stoppage of supplies from Russia. In fact, prices in Europe are better than those in India. For instance, some offerings are priced at $950 per tonne in India, against $1,300 per tonne in Europe. The gap is quite huge. So, it provides us and some other Indian steel makers the opportunity to tap into exports," he said.

Nearly 35 per cent of JSPL's total production is directed towards exports.

THE HINDU DATE : 9/4/2022 P.N.12

Public sector undertakings can cede inactive coal mines: CCEA

Panel allows a one-time window without penalty

SPECIAL CORRESPONDENT
NEW DELHI

The Cabinet Committee on Economic Affairs (CCEA) on Thursday approved the Coal Ministry's proposal to give Central and State public sector undertakings (PSU) a one-time window to surrender non-operational coal mines without penalty, the government said on Friday. The CCEA, chaired by Prime Minister Narendra Modi, had taken the decision at Thursday evening's meeting.

The government said in a statement that the PSUs would be allowed to surrender non-operational mines without giving any reason.

"This may release several coal mines which the present government PSU allottees are not in a position to develop or are disinterested and could be auctioned as per the present auction policy. Three months' time will be granted to the allottee government companies to surrender the coal mines from the date of publication of the approved surrender policy," the government statement read.

The government said that after the Supreme Court order on cancellation of coal blocks in 2014, many of those blocks had been allotted to PSUs.

It added that the CCEA's decision would lead to the coal blocks being offered under the recently launched commercial coal mines auction policy.

BUSINESS LINE DATE : 11/4/2022 P.N.3

Steel firms bet on Indo-Australia FTA for cheaper coking coal

With the raw material accounting for 20% of output cost, see a big boost to financials

SURESH P. IYENGAR
Mumbai, April 10

The free trade agreement (FTA) signed between India and Australia last week is expected to bring down the import cost of coking coal for steelmakers and boost their financials as coal costs account for over 50 per cent of production expenses.

After negotiating for about 11 years, both countries signed a historic trade deal — the Australia-India Economic Cooperation and Trade Agreement (ECTA), which will provide, among other benefits, duty-free access to India for about 96.4 per cent of exports. Both governments expect this deal to boost bilateral trade to $45-50 billion over the next five years.

Under the ECTA, the effective tariff of 2.5 per cent will be eliminated upon the agreement's entry into force for most types of coal, including coking coal, which accounts for the majority of Australia's coal exports to India, said an Australian High Commission spokesperson.

Import without duty

Indian steel companies are completely dependent on imported coking coal. Australia is the preferred destination compared to the US and Canada due to logistics convenience and coking coal shipments from there to India have grown over five-fold to 16.5 million tonnes between last January and September, particularly after the unofficial ban of trade between China and Australia.

Ranjan Dhar, Chief Marketing Officer, AM/NS India, said the signing of FTA will help steel companies source coal and other raw materials duty-free from Australia and will boost trade between both countries in the long run. More importantly, he said the key raw material in steel production – coking coal – which had seen a significant price rise over the past few months, can now be imported without any duty. This could reduce the cost of steel production, he said.

Under the FTA, the effective tariff of 2.5 per cent will be eliminated upon the agreement's entry into force for most types of coal

However, with the steady rise in coal prices and frequent shut down of ports due to inclement weather in Australia, most steel companies in India have been diversifying their coking coal sourcing to Russia, which is now selling at a discounted rates amid sanctions.

Russian situation

VK Vijayakumar, Chief Investment Strategist, Geojit Financial Services, said Australia accounts for 20 per cent of India's coal imports while Russia accounts for only 3 per cent. India has $3 billion trade deficit with Russia, and therefore, settling coal imports in roubles, if available at a discounted rate, would be good for India as the rouble has depreciated after the outbreak of the war.

Jitendra Upadhyay, Senior Equity Research Analyst, Bonanza Portfolio, said Russia accounts for over 10 per cent of the global coking coal supply which is mostly sold in Asian markets. The geopolitical situation has added to concerns of inflation in raw materials for steel, aluminium and textile industry. Through this FTA with Australia, India will get cheaper raw materials compared to earlier as input cost inflation is a key risk, he added.

THE INDIAN EXPRESS DATE : 12/4/2022 P.N.9

Mining in Karnataka: SC seeks Centre's response on pleas over export

EXPRESS NEWS SERVICE
NEW DELHI, APRIL 11

THE SUPREME Court on Monday sought the stand of the Steel Ministry on requests to lift the 2011 ban on export of iron ore extracted from mines in Karnataka.

A bench headed by Chief Justice of India N V Ramana also asked the parties to apprise it about the likely impact if it allows all the unsold ore to flood the market. The bench, also comprising Justices Krishna Murari and Hima Kohli, was hearing a batch of applications seeking removal of the ban and doing away with the condition that the extracted ore should be sold only through e-auction.

The Union Ministry of Mines had filed an affidavit in the matter, supporting the demand for allowing export, saying there was no such restriction on the ore export from other states and that the "operation of mining laws in Karnataka may be aligned with the rest of the country".

Appearing for the mining companies, Senior Advocate Mukul Rohatgi pointed out that the SC-appointed Central Empowered Committee (CEC) had also backed the prayer to allow the export. The CEC report, he said, had recommended vacation of the SC order on e-auction, export ban, and capping the mining.

Rohatgi said the SC had imposed the ban as it found rampant illegal mining and also because the domestic market was not getting adequate ore, and added that the situation has changed now.

Senior Advocate Dushyant Dave, also appearing for a mining company, said it doesn't serve public or environmental interests to keep the extracted ore unsold. "It is the most unfair system which has been worked out... The buyer can import, but sellers can't sell without e-auction. Nobody's interest is served with these orders, neither public interest and certainly not environmental interest," he submitted.

BUSINESS LINE
DATE : 12/4/2022 P.N.6

Go long on zinc

GURUMURTHY K
BL Research Bureau

The zinc futures contract on the Multi Commodity Exchange . (MCX) has been range-bound over the last one week between ₹345 and ₹363. It is, currently, hovering near the upper end at ₹358 per kg.

The overall trend is up. As such, the chances are high for the contract to break the range on the upside. A decisive break above ₹363 will boost the bullish momentum.

Such a break can take the contract up to ₹375 initially. It will also keep the medium-term view bullish to target ₹395-400 on the upside.

Traders with high-risk appetite can go long on a break above ₹363. Stop-loss can be placed at ₹357.

Trail the stop-loss up to ₹366 as soon as the contract rises to ₹369. Move the stop-loss further up to ₹368 as soon as the contract touches ₹372 on the upside. Book profits at ₹375.

From a bigger picture, the region between ₹395 and ₹400 is a crucial long-term trend resistance.

As such the upside of the current rally can be capped around ₹400 over the medium-term. The contract can see a fresh fall from the ₹395-400 resistance region.

The view of seeing ₹375 and ₹400 levels on the upside will go wrong if the contract breaks below ₹345 immediately from current levels.

In that case, the contract can fall to ₹335 and even ₹315 going forward.

BUSINESS LINE DATE : 12/4/2022 P.N.6

MCX records first delivery of domestically refined lead

OUR BUREAU
Mumbai, April 11

MCX, the country's largest commodity exchange, had processed first set of delivery of domestically-processed lead on its futures contract.

Earlier, the exchange had issued comprehensive MCX Good Delivery Norms for Refined Lead BIS Standard Grade 4 and paved the way for domestic Refined Lead Producer to be accepted as good delivery on the exchange platform. Prior to this, only LME approved brands of Refined Lead were deliverable on the exchange platform.

Currently, two domestic refined lead production plants of Pilot Industries at Bhiwadi, Rajasthan and Gravita India at Chittoor, Andhra Pradesh, are empanelled as MCX good delivery for Lead futures contracts.

In March settlement cycle, MCX saw delivery of 968 tonnes of empanelled brand ingots

against the Lead Futures. Notably, the March expiry marks the first delivery cycle for domestically produced refined Lead from MCX empanelled domestic refiners.

Helping organised trade

PS Reddy, Managing Director, MCX, said the move helps in development of organised domestic Refined Lead trade and minimises price disparities across the country.

MCX has witnessed a total delivery of over 26,700 tonnes of the metal since the conversion of Lead to compulsory delivery settlement mode since June 2019.

BUSINESS LINE DATE : 12/4/2022 P.N.9

JSW Utkal gets environment clearance for new steel plant

OUR BUREAU

Mumbai, April 11

JSW Utkal Steel, a wholly-owned subsidiary of JSW Steel, has received environmental clearance from for setting up a greenfield integrated steel plant of 13.2 million tonnes per annum (mtpa) in Odisha.

The steel plant will come up near Paradip port. The JSW project requires 2,950 acres, of which 2,700 acres, which was acquired by the government for the failed Posco project in 2013 will now be allotted to JSW.

The company plans to invest about ₹65,000 crore in the proposed modern integrated steel plant with associated facilities. The phase-wise work for the project will start once the land is handed over to the company by the State government, said the company in a statement on Monday.

Currently, the company has 28 mtpa of steel manufacturing capacity in India and the US. It has set a roadmap to achieve 37.5 mtpa capacity by FY25.

The project is one of the largest in the manufacturing sector to have received MoEF approval after successful public hearings.

THE HITAVADA DATE : 13/4/2022 P.N.6

MECL is now Mineral Exploration and Consultancy Ltd

Business Bureau

MECL is now Mineral Exploration and Consultancy Limited and the new name was unveiled during the workshop on 'Artificial Intelligence/Machine Learning and Drone Applications in the Mineral Sector' organised in association with IIT Kharagpur Alumni Foundation (Nagpur Chapter) recently as part of MECL's Golden Jubilee celebration year 2021-2022.

The workshop was graced by dignitaries and geoscientists from sister concerns in the Nagpur area including MOIL, WCL, IBM, GSI, CMPDI and JNARDDC, along with Senior officers of MECL. The workshop, conducted under the leadership of Dr Ranjit Rath, CMD, MECL and President, Nagpur Chapter of IIT

Kharagpur Alumni Foundation, was inaugurated in presence of chief guest M P Chaudhari, CMD MOIL and guest of honour Manoj Kumar, CMD WCL, and Varadarajan Seshamani, President of IIT Kharagpur Alumni Foundation.

Along with the new name, MECL's varied and diversified profile in the mineral industry was presented to the audience along with demonstration of a new Digital Automated Core Scanner procured by MECL and its potential applications in capture and storage of digital images of drill core for creation of digital core library.

During the workshop, the basic elements of artificial intelligence and machine learning in the mineral industry were presented by Dr Umesh Deshpande, Professor, Computer Science and Engg, VNIT and Dr Ravindra Keskar, Associate Dean (IT), VNIT Dr Srikant Annavarapu, Director, Master Geotech Services and the Treasurer of IIT KGP Alumni Foundation, Nagpur presented the need for innovations.

NAVBHARAT
DATE : 13/4/2022 P.N.9

खनन, बिजली क्षेत्र में बेहतर प्रदर्शन

औद्योगिक उत्पादन 1.7 % बढ़ा

दिल्ली, एजेंसियां. मुख्य रूप से खनन और बिजली क्षेत्र के बेहतर प्रदर्शन से औद्योगिक उत्पादन (आईआईपी) फरवरी में 1.7 प्रतिशत बढ़ा. मंगलवार को जारी सरकारी आंकड़ों के अनुसार विनिर्माण क्षेत्र की वृद्धि आलोच्य महीने में 0.8 प्रतिशत रही. औद्योगिक उत्पादन सूचकांक में फरवरी, 2021 में 3.2 प्रतिशत की गिरावट आयी थी.आंकड़ों के अनुसार वित्त वर्ष 2021-22 में अप्रैल-फरवरी के दौरान औद्योगिक वृद्धि 12.5 प्रतिशत रही, जबकि एक साल पहले इसी अवधि में इसमें 11.1 प्रतिशत की गिरावट आयी थी. विनिर्माण क्षेत्र में 11 महीनों (अप्रैल-फरवरी) के दौरान रिकॉर्ड 12.9 प्रतिशत की वृद्धि हुई जबकि एक साल पहले इसी अवधि में इसमें 12.5 प्रतिशत की गिरावट आयी थी.

THE HITAVADA DATE : 13/4/2022 P.N.6

Steel prices see drop of Rs 8,000/tonne

- From its peak of Rs 68,000 per tonne (excluding GST) in March end, the prices of 10 mm to 25 mm steel TMS bars have slipped to Rs 60,000 (plus GST) on Tuesday

■ **Business Bureau**

SETTING aside its normal course, the steel prices are now witnessing dilution in peak summer. The prices of 10 mm to 25 mm TMT bars in the secondary market have dropped by Rs 8,000 per tonne (excluding GST) in a span of the last 15 days.

From its peak of Rs 68,000 per tonne (excluding GST) in the last week of March, the prices of 10 mm to 25 mm steel TMS bars have slipped to Rs 60,000 (plus GST) on Tuesday.

Prices of 8mm and 32mm TMT bars have also slipped in a similar proportion.

Normally, steel prices go up in summer when construction activities are at its peak and in the rainy season they again come down. However, in the current situation the markets are behaving in a strange manner.

Rajesh Sarda, President of Steel and Hardware Chamber, told The Hitavada that the many factors including the Russia-Ukraine war, rise in prices of coal and other factors had pushed the steel prices to its all time high in the first week of March. "All of a sudden, demand for steel products had went up significantly and so was the prices," he said adding that the customers were rushing to buy steel products when the Russia -Ukraine war broke.

Over a period, coal prices dropped and demand for steel in the international markets also started coming back to normal. Sarda said that the steel prices are likely to see further correction in the coming days. "But I think the correction will be very marginal after which the prices may again surge," he felt.

In the meanwhile, CREDAI Nagpur Metro President Vijay Dargan said that the current price level of steel is too high.

"The prices surged significantly in the last few months which is troubling all those who are in the field of construction. Some of the builders have put on hold their projects as buying steel at these levels is not feasible," he said. Dargan felt that the steel price should come to a level Rs 40,000 to Rs 45,000 per tonne (excluding GST). "The construction industry is in big trouble because of the rising prices and the affordable housing scheme is worst affected," he said.

THE HITAVADA
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India's mineral production rises 4.5% in Feb

THE country's mineral production increased 4.5 per cent in February 2022 over the same month a year ago, the Mines Ministry said on Thursday.

The index of mineral production of mining and quarrying sector for the month of February was at 123.2, registering a rise of 4.5 per cent as compared to the level recorded in the year-ago month.

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खनिज उत्पादन में रिकॉर्ड 13.2 प्रतिशत की वृद्धि

एजेंसी | नई दिल्ली

वित्त वर्ष 2021-22 के पहले 11 महीनों (अप्रैल-फरवरी) के दौरान खनिज उत्पादन में 13.2 प्रतिशत की रिकॉर्ड वृद्धि हुयी।

यह जानकारी खनन मंत्रालय ने गुरुवार को दी। खान और खनन क्षेत्र का खनिज उत्पादन सूचकांक फरवरी, 2022 (आधार वर्षः 2011-12=100) में 123.2 अंक रहा। यह फरवरी 2021 की तुलना में 4.5 प्रतिशत अधिक रहा है। मंत्रालय ने कहा कि भारतीय खान ब्यूरो के अनंतिम आंकड़ों के अनुसार, अप्रैल-फरवरी (वर्ष 2021-22) में वृद्धि पिछले वर्ष की इसी अवधि की तुलना में 13.2 प्रतिशत बढ़ी है। फरवरी 2022 में महत्वपूर्ण खनिजों का उत्पादन कोयला 7.95 करोड़ टन, लिग्नाइट 47 लाख टन, प्राकृतिक गैस (उपयोग की गई) 251.5 करोड़ घन मीटर, पेट्रोलियम (कच्चा) 23 लाख टन, बॉक्साइट 21.20 लाख टन, क्रोमाइट 3.73 लाख टन, कॉपर सान्द्र 9 हजार टन, सोना 125 किलो, लौह अयस्क 2.27 करोड़ टन, सीसा सान्द्र 29 हजार टन, मैंगनीज अयस्क 2.93 लाख टन, जस्ता सान्द्र 1.43 लाख टन, चूना पत्थर 3.33 करोड़ टन, फास्फोराइट 1.08 लाख टन, मैग्नेसाइट 10 हजार टन और हीरा 48 कैरेट हुआ। महत्वपूर्ण खनिज के उत्पादन में फरवरी 2021 के मुकाबले फरवरी 2022 में सकारात्मक वृद्धि दर्ज की गयी। इसमें हीरे में 43.4 प्रतिशत, लिग्नाइट में 24.7% प्रतिशत, प्राकृतिक गैस (यू) में 12.5 प्रतिशत, फॉस्फोराइट में 9.9 प्रतिशत, जिंक सान्द्र में 8.7 प्रतिशत, बॉक्साइट में 8.3 प्रतिशत, कोयले में 6.6 प्रतिशत, लौह अयस्क में 5.9 प्रतिशत और मैग्नेसाइट में 0.6 प्रतिशत की बढ़ोतरी हुयी। अन्य महत्वपूर्ण खनिजों समेत चूना पत्थर में 0.5 प्रतिशत, सोने में 2.1 प्रतिशत, पेट्रोलियम कच्चे में 2.2 प्रतिशत, सीसा सान्द्र में 14.0 प्रतिशत, मैंगनीज अयस्क में 17.3 प्रतिशत, तांबा सान्द्र में 19.8 प्रतिशत और क्रोमाइट में 33.1 प्रतिशत की गिरावट देखी गई।

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