



खनिज समाचार

KHANIJ SAMACHAR

Vol. 6, No-23

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KHANIJ SAMACHAR



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Go long on copper futures

Akhil Nallamuthu
bl. research bureau

Copper prices have been largely flat over the past week. The December contract, oscillating in the ₹665-₹680 band, will have a bullish bias as long as it stays above ₹665.

We forecast a rebound from here to take the contract past a minor hurdle at ₹680. A breach of this level can quickly lift the copper futures to the ₹700-705 band.

COMMODITY CALL

In case the support at ₹660 is breached, we will most probably witness a swift fall to ₹650 at first. The downside can be extended to ₹635.

Overall, the price action since the beginning of October shows that the contract has been forming higher lows and higher highs. On this basis, the



support at ₹665 is expected to be a base against which the contract will establish the next leg of rally.

TRADE STRATEGY

One can go long at the current level of ₹676 and add more longs when the price dips to ₹665. Place the initial stop-loss at ₹650. When the contract rallies past ₹680, tighten the stop-loss to ₹670. Exit the longs at ₹700, as there is a good chance the contract will see price moderation after rallying to this level.

Note that this is a short-term trade recommendation.

NMDC hikes iron ore prices

Our Bureau
Mumbai

NMDC has increased the price of iron ore supplied from its mines from Wednesday on the back of buoyant domestic demand for steel.

The prices of iron ore lumps (65.53 per cent) have been increased eight per cent to ₹4,100 a tonne from ₹3,800 last fixed on November 17.

Similarly, iron ore fines (64 per cent) prices have been hiked by 11 per cent to ₹2,910 from ₹2,610 previously, said the company in a statement on Wednesday.

The prices are excluding royalty, DMF, NMET, cess, forest permit fee and other taxes, it added.

STEEL PRICES

The rise in iron prices is expected to squeeze the profit margins of steel companies as the production cost will go up even as steel prices drop.

Steel production and consumption in India grew 6 per cent and 11 per cent in the first seven months of this fiscal (April to October).

The government recently removed the export duty on steel, but the weak demand in global market will provide little relief for domestic steel producers.

JSW Steel among 10 firms in race for 4 Goa iron ore mines

EYE ON THE PIE. Overall, 28 bids have been placed for the mines put on auction

Suresh P. Iyengar
Mumbai

More than four years after mining was banned in Goa, about 10 companies including Sajjan Jindal-led JSW Steel have placed 28 bids for the four mines put on auction.

Tuesday was the deadline for placing the bid for the three mines in Bicholim and one in Sanguem. These mines have a cumulative estimated reserve of about 135 million tonnes (mt) of low-grade iron ore resource.

These mines were previously operated by firms such as M/s Narvekar, M/s Rajaram Bandekar, M/s Chowgule & Co Pvt Ltd and Sesa Mining Corporation. Almost all the iron ore extracted from Goa mines was exported to China.

INTENSE BIDDING

The Indian Bureau of Mines will set the base price for the e-auction being conducted by MSTC and bidders have to quote the premium they will pay over the base price, said a



TUG OF WAR. Intense bidding is expected as the mines have beneficiation plants that will improve the quality of iron ore to make pellets

senior executive of steel company who has placed the bid in the auction.

Given the response, the auction will definitely see intense bidding as all these mines have beneficiation plants that will improve the quality of iron ore for blending with high quality iron ore to make pellets, he added.

JSW Steel, which has shown interest in all four Goa mines, can blend it with high quality iron ore sourced from

its captive mines in Odisha at its 10-mt Dolvi steel plant with an 8-mt pellet unit and a jetty that can handle 15 mtpa of cargo.

TO EXPAND CAPACITY

JSW Steel has also set target to expand capacity to 38 mtpa by 2024 from the present 23 mtpa (including the recently acquired Monnet Ispat and Bhushan Power and Steel).

As per the tender document, the names of success-

ful bidders will be declared between December 13 and 21. Following this, the first instalment of the bid price will have to be paid to the government within 15 days after which the letter of intent will be issued.

In March 2018, mining operations in Goa was suspended after the Supreme Court cancelled the 88 iron ore mining leases that were renewed by the government in 2014-2015.

स्टील के दाम में आया भारी उछाल

- 2000 रु. प्रति टन बढ़े दाम
- केंद्र सरकार ने स्टील के निर्यात पर लगा प्रतिबंध हटाया

व्यापार प्रतिनिधि | नागपुर. स्थानीय और अंतरराष्ट्रीय बाजार के हालात के कारण पिछले कुछ महीनों में कमीडिटी के दाम में काफी अस्थिरता बनी हुई है। मांग के अभाव में स्टील के दाम लगातार घटते जा रहे हैं। स्टील उद्योग को इस स्थिति से निकालने के लिए केंद्र सरकार ने स्टील के निर्यात पर लगा प्रतिबंध हटा दिया है। प्रतिबंध हटते ही स्टील के दाम में 2 रुपए प्रति किलो (2000 रुपए प्रति टन) का उछाल आया है। सोमवार को स्टील बाजार में 8 एमएम के सरिया की कीमत 48 (जीएसटी अलग) रुपए प्रति किलो थी, जो बुधवार को बढ़कर 50



रुपए प्रति किलो के स्तर पर आ गई। 10 से 25 एमएम के बार 49 रुपए प्रति किलो बिके।

रूस-यूक्रेन युद्ध का

असर : रूस-यूक्रेन युद्ध के चलते दुनियाभर में स्टील के दाम में बेतहाशा बढ़ोतरी हुई थी, यहां

तक कि उस समय शहर में स्टील के दाम 85 रुपए प्रति किलो तक पहुंच गए थे। लगातार बढ़ते दाम पर नियंत्रण के लिए केंद्र सरकार ने कच्चे माल के निर्यात पर रोक लगा दी थी, जिसके बाद स्टील के दाम में गिरावट आई। निर्यात शुरू करने के पीछे सरकार का उद्देश्य स्टील उद्योग को सपोर्ट करना है।

रुके हुए हैं निर्माणकार्य :

स्टील एंड हार्डवेयर चेंबर ऑफ विदर्भ के अध्यक्ष राजेश सारडा ने बताया कि इन दिनों बाजार में स्टील की मांग बहुत कम है। व्यापारियों को आशा थी कि दिवाली के बाद निर्माणकार्य बढ़ने लगेंगे, लेकिन हालात इसके विपरीत बन गए। रेत और सीमेंट के दाम अधिक होने के कारण निर्माणकार्य गतिविधियां धमी हुई हैं। अब भी रेत की नीलामी नहीं हुई है। शहर में मध्यप्रदेश से रेत मंगाई जा रही है। दाम अधिक होने के कारण निर्माणकार्य गतिविधियां रुकी हुई हैं।

Ships Begin Transporting Coal for Power Plants

Moving domestic coal from eastern mines to west coast states; transportation cost may fall to ₹1500, from ₹8,000 per million tonne

Anubhuti.Vishnoi
@timesgroup.com

New Delhi: To avert a fuel and power crisis like the one seen in the summer of 2022, ministries are joining hands to take the sea route to supply coal cheaper and possibly faster, starting from 2023.

From January 2023, Power, Coal and Shipping ministries are looking to start off coal transportation from Odisha and Jharkhand by sea to the western coast as part of a key new strategy.

Several states reeled under power shortage due to flagging coal supply in the summer of 2022, forcing state owned Coal India Ltd to import coal for the first time since 2015. Target states are Gujarat, Maharashtra and possibly even Punjab, officials in the know told ET. Coal supply to these states is either currently from domestic sources via road or imported coal-



both, expensive options, officials pointed out.

Coastal shipping of coal is, in fact, being looked at as a viable option by the Centre following the rounds of brainstorming that followed the 2022 coal crisis that highlighted serious logistical roadblocks among other factors.

Recent studies instituted by the Coal ministry now show that coastal shipping may be able to help move up to 130 million metric ton-

nes per annum (MMTPA) coal by 2030.

Two destination clusters have already been identified.

The first- Tamilnadu and southern Andhra Pradesh. Cluster 2- coastal areas of Maharashtra, Gujarat and Karnataka.

Cluster 1 coastal coal supply has already taken off in the latter half of 2022.

The area was largely dependent on imported coal which became

WORKING AT SPEED



Team Gati Shakti has identified 13 'critical gap' projects in coal sector, 5 of which will be ready next year

prohibitively expensive following the Russia-Ukraine crisis. Several thermal power plants here were forced to shut operations.

Coastal supply of coal from Paradip in Odisha has offered a new lifeline- and a cheaper one.

After rounds of discussions between the various ministries involved and the Gati Shakti interface, it was felt that the same model can be extended to cluster 2 states as well and costs are a ma-

for factor.

It is estimated that against Rs 8,000 spent on transporting of a Million Tonne of coal by rail/road, the cost will be down to Rs 1500 per MT. The cut in costs will ultimately reduce the cost of electricity besides input costs for industry.

It is also assessed that the coastal movement of coal will be more environment friendly vis a vis road and rail related emissions and hence in keeping with India's climate commitments.

Team Gati Shakti is, meanwhile, looking at a whole gamut of issues related to the 2022 coal and power crisis and the 'critical gaps' that need urgent addressing.

The Centre's Network Planning Group (NPG) has identified 13 'critical gap' projects in the coal sector in its latest meeting held this month.

Work is on full swing to get these moving.

चंद्रपूर, सिंधुदुर्ग जिल्ह्यात सोन्याच्या खाणी

दीपक भातुसे

लोकमत न्यूज नेटवर्क

मुंबई : महाराष्ट्राच्या भूगर्भात कोळसा, बॉक्साईट, आर्यन यासारख्या खनिजांबरोबरच सोनेही दडले असल्याची माहिती समोर आली आहे. 'लोकमत'ला मिळालेल्या माहितीनुसार, चंद्रपूर जिल्ह्यातील मिंझरी आणि बामणी या भागात भूगर्भात सोन्याचे दोन ब्लॉक (खाणी) आढळून आल्या आहेत. या भागात भूगर्भात तांबेही असून या भागातून सोनेही मोठ्या प्रमाणात मिळू शकते, असा केंद्र सरकारच्या खनिकर्म विभागाचा अहवाल असल्याची माहिती राज्याच्या खनिकर्म विभागातील सूत्रांनी दिली आहे. दुसरीकडे कोकणातील सिंधुदुर्ग जिल्ह्यामध्येही भूगर्भात सोने असल्याची शक्यता असून खनिकर्म विभागाने चाचणी सुरू केल्याची माहितीही मिळाली आहे.

राज्यात सोन्याच्या खाणी असल्याचा ओझरता उल्लेख मुख्यमंत्री एकनाथ शिंदे यांनी ताज हॉटेलमधील खाण क्षेत्रातील संधी या गुंतवणूकदारांच्या परिषदेत केला होता. गडचिरोलीसारख्या दुर्गम भागात देशातील सर्वात मोठा स्टील प्रकल्प सुरू करू शकतो, असे ते म्हणाले.

राज्यात सोन्याचे दोन ब्लॉक असल्याची माहिती केंद्रीय अधिकाऱ्यांनी आपल्याला दिली आहे. आमच्या काळात हे सोने निघाले तर ती राज्यासाठी खूप मोठी उपलब्धी असेल, असे मुख्यमंत्री शिंदे यांनी सांगितले.

Go short in zinc futures at ₹290



Akhil Nallamuthu
bl. research bureau

After fluctuating in a narrow range over the past week, the December futures of zinc on the MCX bounced off the support at ₹260. The contract is currently testing the 50-day moving average (DMA) at

SOLITAIRE PRICE INDEX

2nd December, 2022

5,512*

3.01%↓
Over last
Month

14.81%↑
Over last
Year

Nationwide Standard & Transparent Pricing since 2004.
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*This is an average of Divine Solitaires Price List

DIVINE
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₹271. While ₹280 can be a minor hurdle, the contract can extend the rally to ₹290 in the short-term. So, one can consider taking short-term buy trades at the current level. But note that a fall below ₹260 can result in the contract declining to ₹250. Taking into account the bullish signals, we recommend initiating fresh long positions at the current level of ₹271 and add more longs if the price dips to ₹267. Place stop-loss at ₹258 at first. When the contract crosses over ₹280, tighten the stop-loss to ₹274. Liquidate the longs at ₹290.

गोंडपिपरी ते चिमूर तहसीलपर्यंतचा भाग हे तांबे-सोन्याचे क्षेत्र

चंद्रपूरची सोन्याची खाण २०० किलोमीटर परिसरात

अरुणकुमार सहाय

लोकमत न्यूज नेटवर्क

चंद्रपूर : मुख्यमंत्री एकनाथ शिंदे यांनी चंद्रपुरात सोन्याचा साठा सापडल्याची घोषणा केल्यानंतर हालचालींना वेग आला आहे. यासंदर्भातील वास्तव जाणून घेण्याचा प्रयत्न केला असता हा सोन्याचा साठा स्वतंत्र नसल्याचे समोर आले आहे. यामध्ये तांब्याचा मोठा साठा मिसळलेला आहे. याबाबत सखोल संशोधनाची गरज आहे. चंद्रपूर जिल्ह्यातील वैनगंगेच्या काठावर असलेल्या गोंडपिपरी ते चिमूर तहसीलपर्यंत सुमारे २०० किलोमीटरच्या परिसरात हा तांब्या-

सोन्याचा साठा पसरलेला आहे.

नुकत्याच सापडलेल्या सोन्याच्या साठ्याचा भारतीय भूवैज्ञानिक सर्वेक्षण विभागाने २०१३-१४ आणि २०१४-१५ मध्ये अभ्यास करण्यात आला. त्याचा अहवाल केंद्रीय खाण मंत्रालयाला नोव्हेंबर २०१७ मध्ये भारतीय भूवैज्ञानिक सर्वेक्षण विभाग, मध्य क्षेत्र, नागपूर यांनी सादर केला होता. हा अहवाल आता सार्वजनिक करण्यात आला आहे.

दोन भूवैज्ञानिकांनी हा अभ्यास केला आहे. ज्यात बल्लारपूरची बामणी आणि सिंदेवाहीची मिनझरी यांची तपासणी केली.



प्रातिनिधिक छायाचित्र

कसा घेतला शोध?

केलेल्या अभ्यासात, जी ४ अंतर्गत २.५ चौरस किमी व जी ३ अंतर्गत १.८५ चौरस किमी आणि १७४६.९ मीटर खोलीपर्यंतच्या खनिज स्थितीचा शोध घेतला गेला आहे.

नेमके काय आढळले?

■ जी ३ अंतर्गत बामणीमधील ०.४ चौरस किमी आणि मिनझरी ब्लॉकमधील १.८५ चौरस किमी क्षेत्राचे मूल्यांकन केले.

■ ज्या अंतर्गत मिनझरी ब्लॉकमध्ये तांब्याचे प्रमाण २६ पीपीएम (पार्ट प्रतिमिलियन) ते २३०० पीपीएम आढळले आहे. सोन्याचे प्रमाण २५ पीपीबी (प्रतिअब्ज भाग) ते ११० पीपीबीपर्यंत आढळले आहे.

■ तर बामणी ब्लॉकमध्ये तांब्याचे प्रमाण ३३५ पीपीएम ते २४०० पीपीएम दाखवते. हा प्राथमिक अंदाज असल्याचे चंद्रपूरचे जिल्हा गौण खनिज अधिकारी सुरेश नैताम यांनी 'लोकमत'ला सांगितले.

चंद्रपुर में मिली सोने की खदान

CM शिंदे ने दी जानकारी

■ चंद्रपुर, ब्यूरु. मुंबई में आयोजित एक कार्यक्रम में मुख्यमंत्री एकनाथ शिंदे ने कहा कि महाराष्ट्र के चंद्रपुर और सिंधुदुर्ग जिलों में सोने की खदानें मौजूद हैं. महाराष्ट्र के दो जिलों में सोने की खदान होने की संभावना जताई गई है. मुख्यमंत्री ने मुंबई में आयोजित 'वाणिज्यिक



कोयला खदानों की नीलामी एवं खान क्षेत्रों में सूनहरे अवसर' इस विषय की निवेश परिषद में कहा कि महाराष्ट्र के चंद्रपुर और सिंधुदुर्ग जिलों में सोने की खदानें मौजूद हैं. कहा जा रहा है कि राज्य के भूगर्भ में कोयला, बॉक्साइट, लौह जैसे खनिजों के साथ-साथ सोना भी मौजूद हो सकता है इस संबंध में केंद्र सरकार के खनन विभाग की एक रिपोर्ट भी है जिसके बाद टेस्टिंग भी शुरू कर दिया गया है. केंद्र सरकार के अधिकारियों ने जानकारी दी है कि महाराष्ट्र में सोने के २ ब्लॉक हैं. उनकी सरकार के दौरान यह सोना निकलता है तो यह महाराष्ट्र के लिए बड़ी उपलब्धि होगी. उन्होंने बताया कि सोने के ये दो ब्लॉक विदर्भ के चंद्रपुर और कोंकण के सिंधुदुर्ग जिलों में स्थित हैं.

शुरू होगी इस्पात परियोजना : उन्होंने विश्वास व्यक्त करते हुए कहा कि यदि राज्य के भूगर्भ में खनिज भंडार मिल जाए तो देश की सबसे बड़ी इस्पात परियोजना शुरू



2007 से शुरू हुआ था सर्वेक्षण

चंद्रपुर स्थित गोंडपिपरी तहसील के भूगर्भ में मूल्यवान प्लेटिनम, सोना और दुर्लभ रूप में पहचाने जानेवाले रूथेनियम, रेडिम, इरिडियम धातु होने की खोज 10 वर्ष पूर्व की गई थी. भारतीय भूगर्भ सर्वेक्षण विभाग के विशेषज्ञों ने तहसील में 2007 ते 2010 के बीच सर्वे किया गया था.

की जा सकती है. मुंबई में अवसरों पर एक निवेशक सम्मेलन आयोजित किया गया था. इस सम्मेलन में बोलते हुए मुख्यमंत्री एकनाथ शिंदे ने राज्य में सोने की खदानों का जिक्र किया, जिसने सबका ध्यान खींचा. इस कार्यक्रम में केंद्रीय कोयला मंत्री प्रह्लाद जोशी, केंद्रीय रेल राज्य मंत्री रावसाहेब दानवे, राज्य के खनन मंत्री दादा भुसे उपस्थित थे.

Steel imports from Russia up 333% in April-October

Abhishek Law
New Delhi

Russia is among the top four exporters of finished steel to India, registering an over 333 per cent rise for April-October to 0.15 million tonnes (mt), according to a report by the Steel Ministry.

Imports from the country in the corresponding period last fiscal were 0.034 mt. Discounted offerings, distress sale by mills there and lower price compared to offerings within India and from other importing nations, saw a rise in imports.

India's steel imports for April-October rose 14.5 per cent to 3.1 mt, with India turning net importer of steel for October – the second time this fiscal after July. Imports were valued at ₹35,711 crore (\$4518 million).

Russia accounts for just 5 per cent of the imports by India, according to Ministry data accessed by *businessline*.

Around 0.96 mt of hot rolled coils / strips and 0.44 mt of flat sheers were the major items that came in.

According to a senior official with JSW Steel, price offers have stabilised and imports are expected to even out this quarter.

"We don't see too much of imports coming in since the viability of the international market and supply at low prices is very limited," said the official. Volume-wise, HR Coil/Strip (1.015 mt) was the item most imported (32 per cent share in total finished steel).

NAVBHARAT DATE:3/11/2022 P.NO.7

मॉयल ने किया शानदार उत्पादन

नागपुर, बिजनेस कनेक्ट. मैंगनीज ओर इंडिया लि. (मॉयल) ने नवंबर माह में उत्पादन और बिक्री में नया कीर्तिमान बनाया है. नवंबर में कंपनी ने 1.2 लाख टन मैंगनीज का उत्पादन किया जो अक्टूबर की तुलना में 60 फीसदी ज्यादा है. बिक्री के फ्रंट पर भी सफलता मिली है. अक्टूबर की तुलना में नवंबर में बिक्री 82 फीसदी बढ़ा. कंपनी को यह सफलता तब मिली है जब समय काफी चुनौतीपूर्ण था. निदेशक (एचआर) तथा प्रभारी सीएमडी उषा सिंह ने कहा कि टीम के रूप में काम करने से यह सफलता मिली है. भविष्य में इसमें और सुधार करने का प्रयास किया जाएगा.



THE HITAVADA DATE:3/12/2022 P.NO.7

'Gold reserves found in Chandrapur, Sindhudurg distts'

■ Chandrapur Bureau
CHANDRAPUR, Dec 2

AFTER announcing the finding of gold reserves in Chandrapur district by Chief Minister Eknath Shinde, the local officials of District Mining Office, Chandrapur, on Friday, have mentioned that the primary survey was conducted by Geological Survey of India (GSI) way back in 2014-15.

Meanwhile, the State Government has instructed all district collectors to cooperate with Atomic Mineral Directorate for Exploration and Research (AMD) to conduct surveys in the State to trace the minerals for nuclear power plants in the country. CM Shinde has announced

about finding of two gold reserves in Sindhudurg and Chandrapur districts. The State Government is quite eager to attract the private sector to conduct mining at these reserves as it hopes to generate more revenue that can be spent on a slew of development works.

The Chief Minister in the investors' conclave held in Mumbai on commercial coal mines auction confirmed that of the 11 coal fields in Maharashtra that are available for auction, two are with gold platinum group elements (PGE) nickel-chromium. The



Chief Minister
Eknath Shinde

local officials of Mining Department informed that the GSI, during the survey of copper at Manjhari and Bamni in Sindewahi tehsil had trace the presence of gold. GSI had already sent a survey reports to Coal Ministry, Government of India, in this connection, informed Suresh Naitam, District Mining Officer, on Friday.

Meanwhile, a senior officer of district administration has informed that during the preliminary survey of GSI, the officials found around 25 PPB to 420 PPB reserve of gold at Majhari and Bamni villages

in Sindewahi tehsil. The officer further informed that the officials of AMD will carry out nuclear mineral exploration and research in various parts of Maharashtra from November 2022 to October 2023.

AMD has requested the Government of Maharashtra to direct the local administration to inform the officers of the AMD to cooperate during the survey. The Government of Maharashtra has sent clear instructions to cooperate with the officers/employees of the Directorate of Nuclear Energy Mineral Exploration and Research to given necessary cooperation for nuclear mineral exploration and research in the State.

MOIL produces 1.2 lakh tonne manganese in Nov

NEW DELHI, Dec 3 (PTI)

STATE-OWNED miner MOIL produced 1.2 lakh tonne of manganese ore last month, registering a growth of 60 per cent over October.

The state-owned firm is braced for much better performance in the remaining period of the ongoing fiscal year, the Steel Ministry said in a statement.

"On the sales front, MOIL has recorded a growth of 82 per cent during the period over the previous month, in spite of challenging market conditions," it said.

Govt alters 62 coal mines to attract buyers

NEW DELHI, Dec 3 (IANS)

OUT of the 141 coal blocks which the Centre has put up for commercial auction, 62 mines are old which had gone unsold during previous attempts. Therefore to make them more attractive to the bidders, these reserves have been modified.

Coal Ministry sources informed that the areas around these mines have been altered by removing hindrances and obstacles to ensure proper connectivity and easy transportation of dry fuel. Excessive vegetation has been removed and unapproachable terrain around these 62 coal mines has been made accessible to ensure



smooth passage. After these modifications, the 62 old mines have been put up for commercial auction again, they added.

The remaining 71 mines out of the 141 are new reserves.

Of the 141 blocks, the ones which would be bid out, will be termed as monetised assets under the Government's National Monetisation Pipeline (NMP), sources informed further. Also, eight blocks among the 141 reserves are those

which had received single bids in earlier rounds of auction, and have been put up for bidding again. Coal Ministry has been holding roadshows across the country to attract bidders for these 141 mines.

Today it has organised an investor conclave in Bengaluru, where Coal Minister Pralhad Joshi and senior officials of both coal and mines ministries as well as Karnataka Chief Minister Basavaraj Bommai would be present.

The Ministry had organised a similar conclave in Mumbai last week.

It plans to conduct a series of investors' conclaves at several locations across India to attract prospective bidders.

Gold and silver looking up

BULLION CHIPS. The futures of both precious metals on MCX are expected to rally more



GETTY IMAGES/STOCKPHOTO

Akhil Nallamuthu
bl. research bureau

The precious metals extended their rally last week as the dollar weakened and the US Treasury yields fell. The greenback and the yields softened as Jerome Powell, in his speech at Brookings Institution last week, hinted the pace of rate hike could be scaled back.

Gold and silver on the international spot market appreciated 2.5 and 7.9 per cent, as they settled at \$1,798 and \$23.15 per ounce, respectively for the week.

Similarly, in the domestic market, the gold futures (February expiry) gained 1.4 per cent to close the week at ₹53,850 (per 10 gram). The silver futures (March series) was up 5.1 per cent last week as it ended at ₹66,449 (per kg). The price action indicates that both the precious metals have positioned themselves for further upside from here.

MCX-GOLD (₹53,850)

The February futures of gold on the MCX, which was flat in the

first half of last week, bounced off the ₹53,000-mark in the second half and ended the week at ₹53,850 compared to the preceding week's close of ₹53,090.

The contract appears to retain the positive momentum as the cumulative Open Interest (OI) of gold futures on the MCX increased to 17,223 contracts from 17,039 contracts over the past week, showing long build-up. Notably, the long build-up has been happening since the beginning of November. Thus, the uptrend appears steady.

We expect the contract to touch ₹55,000, a resistance, in a week or two. Subsequent resistance is at ₹56,000. In case there is a fall from here, it can find support at ₹53,000 and ₹52,500.

Trade strategy: As per our recommendation, traders would now be holding a long position taken at ₹52,100 on December futures. It closed at ₹53,265 on Friday. The stop-loss would have been revised to ₹52,300 as the price went above ₹53,200. Target was at ₹54,000.

Since this contract will expire

on Monday (December 5), one can consider rolling over this long from December to February contract which closed at ₹53,850 last week. But adjustment needs to be done with respect to target and stop-loss levels based on the price action of February expiry. We suggest placing stop-loss at ₹52,500 and revise the target to ₹55,000 as the February series has been trading at a premium to the December series.

MCX-SILVER (₹66,449)

Last week, the March futures on silver on the MCX rebounded on the back of the 20-day moving average (DMA) and closed the week at ₹66,449, gaining 5.1 per cent. The rally was accompanied by an increase in cumulative OI of silver futures on the MCX to 21,331 contracts from 19,479 contracts over the past week. This shows a fresh long build-up.

The chart shows that the contract is likely to appreciate to ₹70,000, a crucial level, in the near term. Above ₹70,000, the important level is at ₹73,000. On the downside, the contract has

WHAT CHARTS SAY

- Price action indicates the precious metals have positioned themselves for more upside
- February gold futures contract to touch the resistance at ₹55,000 in a week or two
- March silver futures contract likely to appreciate to ₹70,000 in the near term

support at ₹64,250 and ₹62,300. Also, the 20-DMA lies at ₹63,210 now. Therefore, the price band of ₹62,300-64,250 is a good support.

Trade strategy: Traders can buy silver March futures at the current level of about ₹66,450. Add longs if price dips to ₹64,600. Place stop-loss initially at ₹62,300. When the price goes above ₹68,500, revise the stop-loss up to ₹67,000. Exit the longs at ₹70,000.

Steel Ministry suggests waiver of import duty on coking coal, limestone

Abhishek Law
New Delhi

The Steel Ministry has proposed the removal of import duty on key steel-making raw materials — coking coal, anthracite, met coke, ferro nickel, limestone, manganese ore, and chrome ore — while battling for lowering of duty on graphite electrodes in the upcoming Budget 2023-24.

The revenue implica-

tions on the exchequer are pegged at nearly ₹3,700 crore, documents accessed by *businessline* show.

Domestic unavailability, low reserves and the need to lower the cost of production for steel mills are being cited as reasons for the removal of duty.

India, the second largest producer of crude steel globally, is also one of the highest importers of coking coal. Coking coal imports stood at ₹1,02,791 crore in

FY22, ministry's documents show.

FRESH PROPOSAL

Fresh proposals, which have a revenue implication of ₹486 crore, include a full waiver of duty on limestone.

Limestone or dolomite is used to maintain slag basicity (a key part of the steel-making process). The import duty stands at 2.5 per cent.

Manganese ore used to

The Ministry has also recommended nil duty on liquefied natural gas and steam coal

make manganese steel (a product variety) and chrome ore, used for making synthetic rubies (another part of steel making), both have a 2.5 per cent ba-

sic customs duty. A full waiver has been recommended.

Graphite electrodes — that find usage in electric arc furnace of steel production — have a 7.5 per cent duty. The suggestion is to bring it down to 2.5 per cent.

OTHER SUGGESTIONS

The Ministry has also recommended nil duty on liquefied natural gas and steam coal. Steam coal has a

2.5 per cent basic customs duty, while liquefied natural gas has a duty of 5 per cent.

On the other hand, the Ministry wants to continue with the nil or zero duty reduction for the import of stainless steel and ferrous scrap, and also on the import of raw materials used in making cold rolled grain oriented (CRGO) steel.

The nil import duty on both these categories was set to end on March 31, 2023.

Imports, High Input Costs at Home Hurt Indian Steelmakers

Japan, South Korea & Vietnam seen dumping excess production into India amidst a slowdown in markets like Europe and US

Nehal Chaliwala
@timesgroup.com

Mumbai: Indian steelmakers are finding themselves stuck between a rock and a hard place as competition from imports intensifies at a time when high input costs have eroded margins and left little room for lowering prices.

Foreign steel is increasingly finding its way to Indian shores as large producers like Japan, South Korea and Vietnam direct their excess production towards India amidst a slowdown in key markets like Europe and the US.

Data show that between April

In a Hard Place

Between April & Oct, imports served 10% of India's total steel demand

India turned a net-importer of steel in October

Increased booking activity for foreign steel seen in the Indian market

These orders will take about 1-2 months to arrive at Indian ports

and October, imports served 10% of India's total steel demand. In fact, the country turned a net-importer of steel in October as total imports exceeded the total export of steel from India.

The situation is expected to

worsen as there has been increased booking activity for foreign steel in the Indian market in the recent days. These orders will take about 1-2 months to arrive at Indian ports.

Steelmakers from many

countries including Japan are selling the alloy in India at prices far lower than those prevalent in their own domestic market, amounting to dumping, prompting the Indian steel lobby to seek the government's intervention.

For instance, benchmark hot-rolled coil (HRC) steel is available for export from Japan at a price of as low as \$500 per tonne before freight, insurance, and other costs even as the price in the local market is around \$826, data from Platts and SteelMint show. The landed cost of this steel in India could be as low as ₹48,000 per tonne when the domestic price in India is around ₹56,000.

"These are below-cost imports. Globally demand is weak, and no one is buying. So whatever excess production they have, they are dumping it in India," said a senior executive at leading Indian steel company.

The Indian Steel Association (ISA) has approached the ministry of steel to seek World Trade Organization compliant measures to reduce the import of steel, ET has learned. "In the prevailing global slowdown, India with relatively high resilience to global economic shocks has become one of the global attractions for dumping steel," said Alok Sahay the secretary-general of ISA. The rising imports are a cause of concern for domestic steel mills as they have little room for reducing prices to compete with these imports, pushing them to choose between market share and profitability.

Secy (Mines) visits MECL



VIVEK Bharadwaj, Secretary (Mines), and Sanjay Lohia, Additional Secretary (Mines) visited the city based Mineral Exploration And Consultancy Ltd. (MECL) on Monday for a review meeting and interaction with Team MECL.

The visitors were received by CMD MECL Ghanshyam Sharma; Director (Technical) Arvind Kumar, CVO Vinod Godghate and the other senior officers.

Call to secure domestic copper capacity to reach carbon emission goals, maintain EV momentum

G Balachandar
Chennai

As copper is a key component in electric vehicles (EVs) and the renewable sector, the industry has urged the government to strengthen domestic availability. Any supply shortfall could hamper India's progress towards net-zero emission goals.

"Copper is a major component in electric vehicles as it is part of electric motors, batteries, inverters, wiring, and in charging stations. Electric Motor typically has 10-15 per cent weight of copper and every lithium-ion cell 10-12 per cent. Including inverters, wiring, and chargers, the copper requirement is quite significant for electrification of the mobility," said Mahesh Godi, Founder & CEO of Godi India, a Hyderabad-based company that is into the manufacture of lith-

ium-ion batteries and storage products.

On an average, a battery electric vehicle contains about 83 kg of copper and a plug-in hybrid electric vehicle contains about 60 kg, while an internal combustion engine car needs an average of 23 kg of copper.

SUPPLY SIDE RISKS

India is presently dependent on imports to meet EV battery requirements. As of now, lithium-ion cells are imported from China and Taiwan and assembled into batteries in India, or pre-assembled battery packs are imported.

As the adoption of EVs gathers pace and a host of companies including Godi India are investing in cell manufacturing projects across Karnataka, Gujarat, Andhra Pradesh, Telangana, and Tamil Nadu, industry stakeholders seek to warn about



possible supply-side risks for copper in future.

US government's recent Bipartisan Infrastructure Law is a much-appreciated step for the localisation of raw materials for battery manufacturing with \$2.8 billion support to 20 materials companies. Industry representatives pointed out that incentives to materials companies with favourable conditions will be the need of the hour.

India's present installed capacity of 1.02 million tonnes is

sufficient to cater to the annual domestic copper demand. But, the country produced less than half of the capacity (0.44 mt) during the January-November 2021 period. India has now become a net importer of copper due to reduced domestic supply. This was mainly because of the closure of the Sterlite plant in Tamil Nadu in 2018.

"Copper is going to be the key resource that will lead India into a carbon-neutral country. India currently being its net importer, could potentially face a shortage or fail to achieve the PM's 2030 EV mission," said Mayur Karmarkar, Director, International Copper Association.

As the global demand for copper rises prices have also shot up to \$10,000 per tonne in 2022 from its average price of \$6,023 in 2018, underscoring the importance to ramp up domestic supply, said an analyst in a brokerage firm.

MCX aluminium: Go long above ₹220

Akhil Nallamuthu
bl. research bureau

The prices of aluminium gained last week — the December contract of aluminium on the Multi Commodity Exchange (MCX) rebounded from the support at ₹205. Currently trading at around ₹216, the contract has now made a higher high on the daily chart.

COMMODITY CALL.

However, it should be noted that the contract has a considerable hurdle at ₹220. So, until this level is decisively breached, the bulls might struggle to get an upper hand. That said, on the downside, the contract has a strong support at ₹205.

If the aluminium futures manage to get over the hurdle at ₹220, we can expect a swift rally to ₹250, a resistance level. Immedi-

MCX Aluminium



ately above this — at ₹256, lies the 50 per cent Fibonacci retracement level of the prior downtrend. Therefore, the price region of ₹250-256 is a resistance band.

TRADE STRATEGY

Stay on the sidelines for now and go long on aluminium futures if the price goes above ₹220. Place initial stop-loss at ₹208.

On a rally past ₹230, revise the stop-loss to ₹220. When the contract rallies past ₹240, tighten the stop-loss further to ₹234. Exit the longs at ₹250.

JSW Steel to pump ₹4,500 cr into mining, green energy

Suresh P. Iyengar
Mumbai

JSW Steel will invest ₹4,500 crore to modernise its iron ore mining operations and enhance its green power generations in joint venture with JSW Energy.

The company plans to invest ₹3,500 crore to deploy high-end machines at its iron ore mines, set up beneficiation plant of 30 million tonnes(mt), digitise entire mining operations and deploy electric vehicles for movement of ores mined to cut carbon emissions.

1.35 B TONNES RESERVES Seshagiri Rao, Joint Managing Director, JSW Steel told *businessline* that the company's mines are currently



Seshagiri Rao, Joint MD, JSW Steel

operated by third party contractors and it will be taken over by the company soon. The scope for improving mining operations has already been identified and orders for modern equipment has been placed, he said.

Currently, JSW Steel owns 13 iron ore mines (nine in Karnataka and four in

Odisha), with aggregate reserves of 1.35 billion tonnes. It produced 32.13 mt of iron ore from its captive mines last fiscal accounting 43 per cent of its total requirement against 28 per cent logged in the previous year.

The investment will bring down the operational cost and enhance the profitability. The company has been driving digitisation as a theme across its operations and managed to save up to ₹170 crore last fiscal. JSW Steel has set a target to source 6,000 MW of green power and already generates about 2,000 MW by recycling the heat produced at the steel plants.

Rao said the company will take a call early next year on setting up 3000-3500 MW of green energy in joint venture with JSW Energy.

Mining stopped for two days

Soumitra.Bose
@timesgroup.com

Nagpur: Mining activities on the Surjagarh hills in south Gadchiroli were stopped for two days during 'Naxal saptah' or People's Liberation Guerilla Army (PLGA) week observed between December 2-8 annually to commemorate the formation of the rebels' military wing. The work resumed with police help on December 4.

It's learnt mining was discontinued as the work site is located in the highly sensitive Maoist conflict zone. Unconfirmed sources said Maoist sympathizers had also warned authorities against continuing mining activities during the Naxal saptah, but police have denied any such episode.

SP Neelotpal said mining activities were stopped suo moto by the management for safety reasons due to the ongoing Naxal saptah, but police ensured it resumed within two days. "There was informa-

NAXAL WEEK

tion about Maoists or sympathizers trying to disrupt mining, which was verified and found untrue," said the SP.

Some places in the district also witnessed Maoists trying to make their presence felt by erecting banners in support of their movement, appealing to the masses to raise voice against various anti-government issues and join them.

Police sources said banners were spotted and recovered from Gurnoli phata and zilla parishad school in Kurkheda taluka in north Gadchiroli. In Wadsa, the banners were found at Mendhaphata.

Police said banners were also removed from Maseli phata in Korchi and two places near Malewada, Angara and Dhane-gaon, during the first couple of days of the Naxal saptah or PLGA week. It is common for the reds to erect banners and pamphlets to gain political ground and create a mass base.

With some of the banners having the name of 'Maharashtra zonal committee' as representative of the banned Communist Party of India (Maoist), the security forces were speculating about formation of new groups within the rebels.

BUSINESS LINE DATE:6/12/2022 P.NO.1

Gold prices inch up on moderate Fed hike hopes

Suresh P Iyengar
Mumbai

Gold prices have started inching up to touch a 4-month high on expectations of moderate rate hike by the US Federal Reserve on December 13-14.

The Fed has increased interest rates by 3.75 per cent so far this year and the most recent four rate increases were each of 0.75 per cent. The market expects the rate hike this time around will be moderated to 0.50 per cent on early signs of inflation cooling down. From a high of 8.3 per cent in August, the annual inflation fell to 8.2 per cent in September and settled much lower at 7.7 per cent in October. However, the US Fed rate hikes are targeted to bring down inflation to under 2 per cent.

SHARP MOVE

After trading in a narrow range, gold prices gained ground in the past 2-3 weeks. On Monday, spot gold was up 0.5 per cent at \$1,807.21 per ounce after climbing to its highest level since July 5 at \$1,808.20 earlier in the session. US gold futures gained 0.6 per cent to \$1,819.60. In India, gold prices rose 6 per cent to ₹53,854 per 10 gm,



from ₹50,691 as on November 1.

Chirag Mehta, CIO, Quantum AMC, said the international gold prices jumped 7 per cent last month to close at \$1,753, the highest increase in the last 18 months. The sharp up-move was underpinned by the lower-than-expected US inflation print for October and a higher unemployment rate, which may lead to a less aggressive monetary policy by the Fed. Though the quantum of rate hikes would be less, there would still be a hike of at least 100 basis points more in the next three months.

"Our medium- to long-term view on gold remains bullish (with short-term volatility) because of the recessionary concerns surrounding the global economy," he said.

Gold Gains on Softer Dollar, More Fed Policy Cues Eyed

Reuters

Gold prices climbed on Tuesday after shedding more than 1% in the last session as the US dollar eased, although traders awaited more cues on the outlook for interest rates by the US central bank.

Spot gold rose 0.4% to \$1,776.15 per ounce by 1133 GMT. US gold futures gained 0.4% to \$1,788.60.

Better-than-expected US services industry data spooked investors on Monday and raised fears that the Fed might stick longer with aggressive interest rate increases.

As a result, bullion dropped from a five-month high to close 1.6% lower as the dollar rebounded after the data.

"The movement in yields and the US dollar continues to be the key driver for gold prices, with the main support down near the \$1,725 area," said Michael Hewson, chief markets analyst at CMC Markets. "With the Fed due to meet next week the direction of prices is likely to be determined on how the US central bank sees the glide path for future rate rises," Hewson added.

Higher interest rates weigh on the non-yielding metal.

Helping gold stabilise, the dollar index seemed to stall after its biggest rally in two weeks on



Monday. A weaker dollar makes bullion less expensive for overseas investors.

"With market trying to seek clarity on Fed's rate hike plan, rate expectations have been sensitive to incoming economic data. Signs of stronger-than-expected demand may lead markets to revisit more hawkish expectations," said IG Market strategist Yeap Jun Rong.

Commerzbank sees gold falling to \$1,750 in the coming weeks, and expects prices to climb again as soon as the first Fed rate cut comes into view in 2023.

The final Fed meeting of 2022 is scheduled on December 13-14.

Spot silver rose 1.3% to \$22.5298 per ounce, while platinum fell 0.32% to \$994.47.

Gold as Investment Option: Demand Falls 15% in 10 Days

Sutanuka.Ghosal
@timesgroup.com

Kolkata: Retail demand for gold as an investment has gone down by 15% in the last ten days amid a sudden jump in the price of the yellow metal, jewellers said. With prices increasing by nearly ₹1,500 to ₹54,260 per 10 gm, people who accumulate gold in the form of coins and bars are shying away from buying the metal and are waiting for the price to come down, they said.

"Gold has picked up in price action massively, rising by nearly \$60 per ounce in the last two weeks alone to trade around the \$1800 levels," said Colin Shah, managing director of Mumbai-based Kama Jewellery, attributing the price increase largely to dovish commentary by the US Federal Reserve on its monetary policy. "Looking ahead to the month of December, the metal looks set to extend recent gains, due to a combination of softer inflation prints, weaker economic data points and chances of the Fed hiking interest

rates by 50 bps (basis points) on December 14," he said. "This rising price has dented the investment demand for gold in India." According to Shah, \$1,850 a troy ounce seems to be the technical level the metal can be expected to reach by the end of December, with further interest hikes forecast for next year to keep investors cautious. "We expect the metal to retreat by a small margin in the middle of December around the Fed rate hike announcement," he said.

Demand for coins and bars in the first nine months of 2022 at 117.1 tonnes was 8.83% higher from a year earlier.

"High price of gold will put a brake on this growing demand. People are on a wait-and-watch mode before they invest in gold. The outcome of the upcoming Fed meeting will have an impact on gold. I feel the volatility in gold prices will

continue till January," said Suvankar Sen, managing director of Kolkata-based Senco Gold & Diamonds

Investment managers, meanwhile, say it is prudent to invest in gold as prices are still way short of the all-time high hit earlier this year.



RoDTEP scheme extended to chemicals, pharma, iron & steel

Amiti Sen
New Delhi

The Centre has decided to expand the scope of the popular export promotion scheme, Remission of Duties and Taxes on Exported Products (RoDTEP), to include the chemicals, pharmaceuticals and iron & steel sectors, according to a government notification.

The three sectors were initially left out when the RoDTEP scheme was implemented from January 1, 2021, but the industry had been insisting on their inclusion arguing that remission of input duties on exports would make them more competitive.

"The expanded list of items will be applicable for exports made from December 15, 2022....In the present times, when exports are facing headwinds on account of signs of recession in some of the developed markets and supply chain disruptions on account of Russia-Ukraine conflict, extension of RoDTEP to uncovered sectors like chemicals, pharmaceuticals & articles of Iron & steel is likely to enhance the export competitiveness of these sectors," per a statement issued by the Commerce & Industry Ministry on Wednesday.

However, the notification issued by the government on the expansion of RoDTEP specifies that the decision will be applicable till September 30, 2023.

Whether the decision gets extended beyond September 30, 2023, may depend on the funds made available for the



The expanded list of items will be applicable for exports from December 15

scheme by the Finance Ministry. Sources had earlier indicated to *businessline* that while the Finance Ministry and the Commerce & Industry Ministry were both in agreement that the RoDTEP scheme should be extended to the three new sectors, funding was a constraint.

The RoDTEP scheme refunds exporters the embedded duties/taxes that are not rebated under other schemes. These include VAT on fuel used in transportation, mandi tax, duty and electricity used during manufacturing.

EXPANDED LIST

The expanded list of eligible export items under Appendix 4R will increase from current 8,731 export items to 10,342 export items, the release added.

RoDTEP is based on the globally accepted principle that taxes and duties should not be exported, and taxes and levies borne on the exported products should be either exempted or remitted to exporters. The rebate is issued as a transferable electronic scrip by the Central Board of Indirect Taxes & Customs in an end-to-end IT environment.

MCX copper: Go short in three tranches

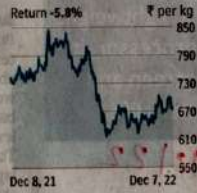
COMMODITY CALL

Gurumurthy K
bl. research bureau

The copper futures contract traded on the MCX has moved up in line with our expectations. The rise to ₹700 per kg mentioned in this column last week has happened. The contract made a high of ₹704 and has come off from there. It is currently trading at ₹698 per kg.

There is very limited room left on the upside. Strong resistance is in the ₹710-₹720 region. The current upmove can halt very well in this resistance region.

A strong break and a decisive weekly close above ₹720 are needed to negate the fall. In that case, the MCX Copper contract can gain fresh momentum and



rise to ₹750 initially and further higher eventually.

Last week, we advised traders to exit the long positions at ₹700. Now traders can go short in three tranches. Sell 30 per cent of the intended amount at the current level of ₹698.

Wait for a rise and go short on another 40 per cent at ₹705 and the remaining 30 per cent at ₹715. Keep a stop-loss at ₹725. Trail the stop-loss down to ₹690 when the contract falls to ₹680. Move the stop-loss further down to ₹675 when the contract touches ₹670. Book profits at ₹665.

As prices rise 9% in a month, lead outlook improves

Subramani Ra Mancombu
Chennai

With prices of lead increasing 9 per cent in the past month, the outlook for the metal for the remainder of the year and the first quarter of 2023 has turned positive. "The most significant driver of this shift has been a pickup in Chinese activity," said research agency Fitch Solutions Country Risk and Industry Research in a commentary.

Chinese authorities have introduced a slew of policies to help support the country's real estate sector.

PRICE FORECAST

"These measures encourage us to believe that real GDP growth in China will rebound to 5 per cent in 2023 from 3.6 per cent in 2022. This should be accompanied by an uptick in the production of autos and thus demand for lead in the world's largest consumer of the metal," Fitch Solutions said.

This has resulted in the research agency raising its price forecast for lead, used in car batteries and soldering primarily, to \$2,250 a tonne for 2023 from \$2,110. It has, however, left its long-term price forecast unchanged.

On Tuesday, the lead three-month contract was offered at \$2,212, while for cash it was quoted at \$2,193.50 on the London Metal Exchange. Lead prices have increased over 5 per cent in the past week. Year-on-year, it has gained less than 1 per cent.

Shanghai Metal Market News said there was a shortage of battery scrap in China's north-west, northern and Mongolia regions. Smelters may advance their holidays to mid or late-December in view of this. Reports said increasing Covid cases affected the procurement of battery scrap in China. Fitch Solutions said it has not made "a more significant upward revision" to its price forecast as the demand in developed economies in 2023 could be slack. "Our aggregate



The World Bank expects lead prices to be 10% lower in 2023

low energy intensity and neither Russia nor Ukraine are major producers," it said.

Lead prices are expected to be lower by 10 per cent in 2023, in addition to a projected 5 per cent fall in 2022.

RISE IN POWER COSTS

Fitch Solutions said supply-side disruption at autos factories will constrain production and thus limit demand for refined lead. Power costs for manufacturing firms will continue to rise, particularly in Europe, while the global semiconductor shortage will drag on well into 2023. "We forecast global vehicle production to grow by just 2.3 per cent in 2022 and 4.1 per cent in 2023, compared to 2.4 per cent in 2021. This would be a weak rebound from the nearly 20 per cent contraction in global output over 2018-2020," it said.

The research agency said its outlook for global vehicle production is supported by its belief that the global semiconductor shortage will drag on well into 2023.

8 coking coal blocks will be auctioned to up raw material supply: Steel Minister

EXPLORING ALTERNATIVES. Talks on with Russia, Mozambique and Australia on sourcing, says Jyotiraditya Scindia

Abhishek Law
New Delhi

At least eight coking coal blocks will be auctioned as India looks to reduce dependence on imported coal and shore up its own resources, Jyotiraditya Scindia, Union Minister of Steel, said.

Discussions are on with countries like Russia, Mozambique and Australia as India continues to explore "alternatives".

Coking coal is a key raw material in steel-making, and India, the world's second largest crude steel producer, is among the largest coking coal importers. India's coking coal requirement is around 57 million tonnes (mt) and nearly 90 per cent of this is imported.

As per a Ministry document, earnings from tax levied on import of coal stood at ₹1,02,791 crore in FY22.

"In October last year, we signed an MoU with the Russian Federation to make sure we co-operate on the issue of coking coal.

"We are also looking at other markets like Mozambique and Australia, among

Coking coal requirement in India is around 57 million tonnes and nearly 90 per cent of this is imported.

others, where we hope to start sourcing and diversifying our coking coal requirements," he told *businessline* during an interview.

COKING COAL MISSION
According to Scindia, the mission talks of setting up a coal gasification plant with an annual capacity of 100 mt — which can "ease" the issue through better use of locally available coal.

Another part of the strategy is to tap different countries for sourcing coking coal while the third strategy is to put up more coking coal blocks for auction, so that the private sector can come in and set up washeries.

"The problem with Indian coking coal is the very high ash content because of which it cannot be used in steel plants.

"However, the government is working towards a

multi-prong strategy, a coking coal mission (to take up the issue)...I believe that there are eight mines that are going in for auction, as we speak," he said.

WASHERIES

Coal India, the world's largest miner, has also been approached to augment coking coal washing capacities to 40 mt.

According to CIL officials, of the washeries planned, two have been commissioned - at Patherdih I (5 MTY) and Dahibai (1.6 MTY), both by Bharat Coking Coal Ltd (BCCL).

Construction completion and commissioning of Madhuband Washery (with 5.0 mtpa) is set for FY22.

Three new coking coal washeries totalling 7 mtpa capacity are planned to be set up by BCCL and six washeries in Central Coalfields Ltd totalling 18.5 mtpa capacity are also being set up.

"If we are looking at 300 mtpa capacity of steel production in India by 2030-31, our coking coal requirements too are expected to rise to 160 mt roughly.

"So definitely, all this is the need of the hour," Scindia added.



NEW STRATEGY. Jyotiraditya M Scindia, Civil Aviation & Steel Minister, in New Delhi, on Wednesday *KANAL HANANG*

Dr Chatterjee elected new President of GGS, Nagpur

■ Staff Reporter

DR ANJAN Chatterjee has been elected as new President of Gondwana Geological Society (GGS), Nagpur for the year 2022-24 during the



Dr Anjan
Chatterjee

40th Annual General Body meeting held at Fermor Hall, Geological Survey of India (GSI), Central Region recently.

S N Girhe, Retired Senior Chemist, GSI was the election officer. GGS was founded in 1981 by Prof Y G Dekate. It is the second largest geosciences society in India.

New office bearers of Gondwana Geological Society, Nagpur for the year 2022-24 are Dr Mrinal K Roy, Vice President; Dr Pradeep Jain, Vice President; Dr Prafulla B Sarolkar, Secretary; Vishal Sakhare, Joint Secretaries; Dr Hemant W Khandare, Joint Secretary; Prof Sumedh Humane, Editor; Dr Sandip Roy, Joint Editor; Dr Samaya Humane, Treasurer; Prof A M Pophare; Prof S J Sangode; D M Kolte; Dr Autar K Raina; Rajendra S Kalamkar; Milind V Dhakate; P K Gupta; Dr Dilip R Kanungo; and Prof Pradeep P Kundal.

Zinc outlook is bullish

Gurumurthy K
bl. research bureau



The short-term outlook for zinc futures contract traded on the MCX is bullish. The contract has broken above the key resistances at ₹277 and ₹281 on Wednesday. It is currently trading at ₹284. It has also confirmed an inverted head and shoulder pattern on the daily chart. The neckline support is coming up around ₹277.

The contract has potential to rise towards ₹295-₹300 over the next 1-2 weeks. The outlook will get negated only if MCX zinc declines below ₹277. In that case, a fall to ₹270 and lower levels can be seen.

Last week we had suggested to go long at ₹271. The revised stop-loss for that position is now ₹274. Move the stop-loss for that position to ₹278. When the contract rises to ₹288, move the stop-loss to ₹283. Exit the longs at ₹290. Traders not holding any positions can go long at current levels. Accumulate on dips at ₹278. Keep the stop-loss at ₹273. Revise the stop-loss up to ₹286 as soon as the contract moves up to ₹291. Move the stop-loss further up to ₹293 when the MCX zinc contract touches ₹296 on the upside. Book profits at ₹298.

Copper rises as Goldman predicts run to record highs

Reuters
London

Copper rose on Thursday on hopes that an easing of coronavirus controls in top consumer China will increase demand, with Goldman Sachs predicting prices could reach a record high of \$11,000 in a year. Benchmark copper on the London Metal Exchange was up 1.1 per cent at \$8,545 a tonne in official open-outcry trading.

Weakening growth in China and elsewhere dragged prices from a high of \$10,845 in March, but the market is now anticipating economic recovery.

Used in power and construction, copper is up 4 per cent this month after rising 10.6 per cent in November as expectations began to build that China will retreat from its zero-Covid policies. On

Wednesday, the country dropped key parts of those rules.

UNDERSUPPLY

Analysts at Goldman Sachs said they now expect copper to be undersupplied in 2023 and "peak supply is now immovably fixed in mid-2024 ... generating deficits from that point."

They said China may seek to rebuild depleted inventories CU-STX-SGH, SMM, CUR-BON next year, adding to copper demand, and predicted prices would average \$9,750 a tonne in 2023 and \$12,000 in 2024.

China's Bank of Communications meanwhile said it had signed pacts to support eight property firms, easing a liquidity crunch in the sector, which is a major user of metals. Demand remains subdued in the short term, however.

MGMI selects news team of office bearers

THE members of the Mining Geological and Metallurgical Institute of India (MGMI) in Vidarbha region recently selected a new team of office-bearers of its Nagpur Chapter under the stewardship of its Patron J P Diwedi and President AK Singh, Technical Directors of WCL.

Members representing CMIFR, VNIT, Shri Ramdeobaba College of Engineering and Management, CMPDI, MOIL and others unanimously selected the office bearers of MGMI Nagpur Chapter including R C Sanodia (Vice President), Abhash Chandra Singh (Vice President), Mohd. Sabbir (Secretary), Manoj Tiwari (Joint Secretary), R K Mishra (Joint Secretary), Satish Gabale (Treasurer) and Prashnat Lokhande (Treasurer). CMD WCL Manoj Kumar and Chief Patron, MGMI Nagpur Chapter congratulated the newly selected office bearers.

MGMI : पदाधिकारियों का हुआ चयन



■ नागपुर, व्यापार संवाददाता. विदर्भ क्षेत्र में माइनिंग जियोलॉजिकल एंड मेटलर्जिकल इंस्टीट्यूट ऑफ इंडिया (एमजीएमआई) की गतिविधियों को बल देने की दिशा में एमजीएमआई के संरक्षक जे.पी. द्विवेदी तथा अध्यक्ष ए.के. सिंह के नेतृत्व में नागपुर चैप्टर द्वारा एक बैठक आयोजित की गई. बैठक के दौरान चैप्टर के कामकाज को और सुचारू बनाने की दिशा में सीआईएमएफआईआर, वीएनआईटी, बाबा रामदेव कॉलेज, सीएमपीडीआई, मॉयल एवं अन्य भागीदार संस्थानों के सदस्यों की उपस्थिति में सर्वसम्मति से पदाधिकारियों के चयन पर सहमति बनी. एमजीएमआई नागपुर चैप्टर के नए पदाधिकारियों में आर.सी. सनोडिया (अध्यक्ष), आभास चंद्र सिंह (उपाध्यक्ष), मो. सम्बीर (सचिव), मनोज तिवारी (संयुक्त सचिव), आर.के. मिश्रा (संयुक्त सचिव), सतीश गबाले (कोषाध्यक्ष) और प्रशांत लोखंडे (कोषाध्यक्ष) चुने गए. वेस्टर्न कोलफील्ड लिमिटेड के अध्यक्ष सह प्रबंध निदेशक मनोज कुमार तथा मुख्य संरक्षक, एमजीएमआई ने नए चयनित पदाधिकारियों के सफल कार्यकाल की कामना की.

Shyam Metals acquires Mittal Corp for about ₹450 cr

Our Bureau
Kolkata

Integrated metal-producing company, Shyam Metals and Energy Ltd (SMEL), has acquired Mittal Corp Ltd via NCLT route for an estimated ₹450 crore to foray into the stainless steel, wire rod and bar business.

This acquisition will help the company establish its manufacturing footprint in Madhya Pradesh and add close to 1.5 lakh tonnes per annum of stainless steel, wire rod and bar mill capacities. Brij Bhushan Agar-

wal, Vice Chairman and MD of Shyam Metals said that since ferroalloy, a key input material for stainless steel, is extensively produced by the existing group, this venture will help consolidate their manufacturing footprint in central India.

With the government mandating a minimum 20 per cent use of stainless steel in coastal areas, the company remains optimistic about stable demand for these products.

The new investment will also help Shyam Metals to increase exports and expand into newer markets.

COMMODITY CALL

Lead: Go short, stop loss at ₹188

Gurumurthy K

bl. research bureau

The short-term outlook is bearish for the lead futures contract on the Multi Commodity Exchange (MCX). The contract spiked to a high of ₹196 per kg by the end of November and is currently trading at ₹185 per kg.



OUTLOOK

The level of ₹187 will continue to act as a strong resistance. As long as the contract stays below ₹187, there is a strong likelihood of falling to ₹182-180. A corrective bounce from around ₹180 to ₹183-₹185 cannot be ruled out. But eventually we expect MCX lead to break below ₹180 and extend the fall to ₹175 in the coming weeks.

The bearish outlook will get negated only if it breaks above the resistance at ₹187. Such a break can then take the contract up to ₹193 and ₹195 again.

TRADING STRATEGY

Accumulate shorts on a rise at ₹186. Keep a stop-loss at ₹188. Trail the stop-loss down to ₹185 as soon as the contract moves down to ₹183.5. Move the stop-loss further lower to ₹182 when the contract touches ₹181 on the downside. Exit the shorts at ₹180.

NAVBAHARAT

DATE:13/12/2022 P.NO.7

कच्चे इस्पात का उत्पादन 5% बढ़ा

दिल्ली. भारत का कच्चे इस्पात का उत्पादन नवंबर 2022 में करीब 5 प्रतिशत बढ़कर 1.034 करोड़ टन रहा है. अनुसंधान कंपनी स्टीलमिंट के अनुसार देश की शीर्ष 6 इस्पात कंपनियों सेल, टाटा स्टील, जेएसडब्ल्यू, जेएसपीएल, एएमएनएस इंडिया और आरआईएनएल ने कुल 62.8 लाख टन कच्चे इस्पात का उत्पादन किया. शेष 40.5 लाख टन का उत्पादन द्वितीयक क्षेत्र ने किया. पिछले वित्त वर्ष के समान महीने में उत्पादन 98.8 लाख टन रहा था. नवंबर 2021 में बड़े इस्पात विनिर्माताओं ने संयुक्त रूप से 60.9 लाख टन इस्पात का उत्पादन किया.

Achieving self-sufficiency in copper

Puneet Khurana

India's transition to carbon neutrality will be powered by a shift in mobility to electric vehicles (EVs) and power generation via renewable energy (RE). Copper will be a critical metal in this journey because of its high-intensity usage in clean energy platforms. An average battery EV requires 83 kg of copper, 4x that of a conventional car and more than 3000 kg of copper to generate 1 MW of power via the solar photovoltaic and onshore wind platforms. However, India's ability to produce adequate quantities of this copper to feed this

transition hinges on its ability to secure stable long-term supply of raw material for its copper smelters.

Copper smelters satisfy India's need for a stable refined copper supply.

In 1996, domestic consumption far exceeded production. By 1997 and 1998, the commencement of production by copper smelters of Sterlite Copper and Hindalco Industries turned the face of the copper industry in India.

The smelters together made India self-sufficient in copper from the early 2000s. India also began exporting refined copper by exporting nearly 4.5 million tonnes from 1996-97 to



COPPER. Eco-friendly/ISTOCK.COM

2017-18. This growth of domestic supply of copper has enabled the finished goods industry to become a \$18 billion industry today.

Today, India can produce 1 million

tonnes of copper a year and is set to add another 1 million capacities by 2030. But much more is needed to meet the country's demand.

To ensure raw material supplies, in the short run, India should reduce the most favoured nation (MFN) duty on the import of copper concentrate from 2.5 per cent to 0 per cent.

In the long run, India can learn from China and Japan and expand the ambit of Khanij Bidesh India Ltd (KABIL), the joint venture company created by the Ministry for international mine acquisition.

The writer is the Deputy CEO of Sterlite Copper

Steel mills cut production in Nov on slowing demand, fall in exports

Abhishek Law
New Delhi

The country's steel exports fell 53 per cent (nearly halved) year-on-year in November to 3,38,000 tonnes because of weakened global cues triggered by the downturn in the metal cycle, while mills here cut back production, signalling a slump in demand.

Finished steel production dropped by 5 per cent in November to 9.5 mt versus October (9.9 mt). Variation in stock went up month-on-month to 1,49,000 tonnes, up 40 per cent, a report by the Steel Ministry, accessed by *businessline* showed.

Variation in stock is the difference between opening and closing stock indicative of the fact that mills are un-



DOWNTURN IN METAL CYCLE. Finished steel production fell by 5 per cent in Nov to 9.5 mt against 9.9 mt in Oct. REUTERS

able to liquidate offerings quickly because of slowing demand.

PRODUCTION CUTS

Finished steel production was lower (November versus October) by 4 per cent for SAIL, 6 per cent in case of Tata Steel, and 7.4 per cent for AM / NS, JSW, JSPL and others combined.

The report also indicates a cut in production by mills on a month-on-month basis across categories like crude steel, pig iron, hot metal and so on.

Crude steel production was 10.34 mt in November, down 1.1 per cent. Tata Steel saw a 6 per cent drop in production while the combined numbers of JSPL,

JSW, AM / NS, and some others were down by 3 per cent-odd.

Hot metal production dropped 4 per cent to 6.6 mt in November versus 6.9 mt in October.

Except SAIL and RINL, all players had cut back their hot metal production. Tata Steel saw a 7 per cent drop while the others had a combined drop of around 7 per cent.

Pig iron production dropped 20 per cent month-on-month to 483,000 tonnes in November (from 6,03,000 tonnes in October). SAIL cut back on pig iron production by 14 per cent and others (combined of JSW, JSPL, AM/NS) saw an over 60 per cent drop, the Ministry report said.

"There is a clear slowdown in demand in export

markets where Indian offerings were costlier than competing offerings. The delay in withdrawal of export duty further hit the order-book. In the domestic market demand remains somewhat patchy," a steel exporter said.

EXPORTS HIT

Exports in November last year were 772,000 tonnes while closing stock across mills - that include JSW, Tata Steel, JSPL, AM-NS, SAIL, RINL and others - was 107,000 tonnes in October 2022.

In April to November, exports more than halved (55 per cent drop) to 4.3 million tonnes (mt).

Variation in stock was 1.83 mt as against the previous year's position which was negative (-773,000

tonnes). A negative variation in stocks means mills were trying to catch-up on demand. India did away with the export levy later in November.

Finished steel exports includes non-alloy, alloy and stainless steel offerings.

For mills, the fall in export order was the highest for non-alloyed steel. The segment saw an 87 per cent fall in order to 87,000 tonnes (in November).

The alloy and stainless segment bucked the trend as it saw a 230 per cent jump in exports to 251,000 tonnes.

In the April-November period, non-alloyed steel orders dropped by 73 per cent to 2.4 mt while alloyed and stainless steel exports saw a 154 per cent increase to 1.9 mt.

Coal pilferage by mafia affecting mining royalty

Mazhar Ali | TNN

Chandrapur: Rampant pilferage of coal from Western Coalfields Ltd (WCL) mines by the mafia is affecting mining royalty.

With no monitoring by the state government, Chandrapur district, which has 34 coal mines alone, is making losses to the tune of hundreds of crores due to pilferage, said sources.

Of the 34 coal mines, 32 belong to WCL while two others are owned by private companies. Similarly, there are 12 limestone mines, 11 of them operational, owned by four cement companies.

The district had recovered mining royalty amounting to ₹712.78 crore in 2019-20, ₹610.85 crore in 2020-21 and ₹903.89 crore in 2021-22 against the mining of major minerals, coal and limestone.

Royalty amounting to ₹498.57 crore was recovered in the second quarter of 2022-23, added sources.

“Major recovery of royalty is from coal mines, while the royalty recovered against limestone mining is meagre. The WCL mines, commissioned before 2015, have to pay 30% of the total value of the coal



BLACK GOLD

produced in the mines, while those commissioned after 2015 and private captive mines pay just 10% against the mineral royalty,” sources in the mining department informed.

The anti-corruption wing of CBI and the vigilance department of WCL have registered several cases of under-reporting of coal production in mines, poor quality and lesser quantity of coal against the declared stock, involvement of WCL officials in corrupt deals with the coal mafia and pilferage of coal by transporters in the past.

Poor security measures and corruption in WCL are responsible for such large scale pilferage of coal, alleged sources.

Despite the coal underneath the surface and the land belonging to the state, the government has to rely on the central government agency for production and quality statistics for recovery of mining royalty.

चमका सोना • महंगाई कम, डॉलर सुस्त, सोना रिकॉर्ड लेवल से सिर्फ 1,664 रुपए नीचे गोल्ड 28 माह में पहली बार 54 हजार पार

विजनेस संवाददाता | नई दिल्ली

सोने की कीमत बुधवार को 54,460 रुपए प्रति 10 ग्राम से ऊपर निकल गई। 28 महीनों में पहली बार ऐसा हुआ। इससे पहले 10 अगस्त 2020 को सोना 55,515 रुपए था। अगले ही दिन 11 अगस्त को ये 53,951 रुपए पर आ गया था। उसके बाद पहली बार सोना 54,000 रुपए से ऊपर गया। विश्लेषकों के मुताबिक ये तेजी 2023 में भी जारी रह सकती है।

दरअसल देश-दुनिया में महंगाई कम हो रही है। इसके चलते डॉलर में बड़ी गिरावट आई है। ऐसे में सोना खरीदने के लिए ज्यादा डॉलर चुकाना पड़ रहा है। इंडिया बुलियन एंड ज्वेलर्स एसोसिएशन (आईबीजेए) के मुताबिक, बुधवार को सोने (24 कैरेट) की कीमत 54,462 रुपए प्रति 10 ग्राम हो गई। इस महीने अब तक ये 1,342 रुपए महंगा हो चुका है। 1 दिसंबर को सोना 53,120 रुपए था। 7 अगस्त 2020 को ये 56,126 रुपए के रिकॉर्ड स्तर पर था। उस लेवल से यह सिर्फ 1,664 रुपए नीचे है। आईबीजेए देश के 14 बड़े शहरों में सोने की औसत कीमत बताता है।



सिर्फ 2 हफ्तों में 1,342 रुपए महंगा हुआ सोना



सोने में तेजी के तीन बड़े कारण

1. डॉलर में कमजोरी

दिवाली से पहले इस साल अक्टूबर में डॉलर इंडेक्स 114 से ऊपर था। ये अभी गिरकर 104 पर आ गया है। इसके चलते सोने के लिए ज्यादा डॉलर चुकाने पड़ रहे हैं।

2. सेंट्रल बैंकों की खरीदारी

2022 में अब तक दुनियाभर के केंद्रीय बैंकों ने करीब 400 टन सोना खरीदा है। चीन ने नवंबर में 32 टन सोना खरीदकर 2019 के बाद पहली बार गोल्ड रिजर्व बढ़ाया।

3. सप्लाय में आई कमी

दक्षिण अफ्रीका के नेडबैंक के अर्थशास्त्रियों के मुताबिक, अक्टूबर में सोने का उत्पादन 10.4% घटा है। इससे पहले सितंबर में भी गोल्ड माइनिंग 5.1% घटी थी।

और बढ़ सकती है सोने की कीमत

बॉन्ड किंग के नाम से मशहूर जेफरी गुंडलाच ने एक नोट में लिखा, 'गोल्ड ने इस साल अच्छा प्रदर्शन किया है। बीते 200 दिन से दाम जिस दायरे (1,821 डॉलर प्रति आउंस) में ऊपर-नीचे आ रहे थे, गोल्ड ने इस हफ्ते उसे पार कर लिया। इससे संकेत मिलता है कि सोने की कीमत और बढ़ेगी।'

2023 में 64,000 तक जा सकते हैं दाम

केडिया एडवाइजरी के डायरेक्टर अजय केडिया ने कहा कि 2023 में सोना 64,000 रुपए तक पहुंच सकता है। आईआईएफएल सिव्यु. के वाइस प्रेसिडेंट (रिसर्च) अनुज गुप्ता का अनुमान है कि 2022 के आखिर तक सोना 56,000 रुपए के करीब पहुंचेगा।

हाईप्रोफाइल मामला : जिसे सब जानते हुए भी छिपाने में लगे हुए हैं

10 करोड़ से अधिक का रेवेन्यू घोटाला

सुनील हजारी | नागपुर

माइनिंग विभाग में कुछ दिनों से एक हाईप्रोफाइल घोटाले का मामला चल रहा है, जिसमें सरकारी अफसरों की रुचि उसे उजागर करने की बजाय छिपाने में है। किसी तरह मजबूरी में जांच की, तो शुरुआती स्तर पर ही 2.75 करोड़ से अधिक के रेवेन्यू का नुकसान सामने आया। इस पर नोटिस भी दिया गया और संबंधित रकम भरने का समय भी, लेकिन समय बीत जाने के बाद भी इसे ठंडे बस्ते में डाल दिया गया। मामला नागपुर में मर्सिडीज शोरूम संचालक कर्नल सिंह चीमा की माइनिंग कंपनी के.एस. मेटल्स एंड माइनिंग इंडस्ट्रीज प्रा.लि. का है। उक्त कंपनी यहां गिट्टी और मुरुम के खनन का काम करती है। संबंधित कंपनी पर आरोप है कि अधिकारियों की मिलीभगत से बिना रायल्टी दिए गिट्टी और मुरुम बाजार में बेची जा रही है। रायल्टी बचाने के लिए कई तरह के पैतरो का इस्तेमाल किया जा रहा है। करीब 10 करोड़ से अधिक की रायल्टी बचाने की शिकायत अधिकारियों तक पहुंची। हालांकि कई शिकायतों के बाद भी अधिकारियों ने निरीक्षण की बात बार-बार टाली। शिकायत मंत्रालय स्तर पर पहुंची, तो एडिशनल कलेक्टर और जिला माइनिंग अधिकारी की टीम को कुछ दिनों पहले मौके पर निरीक्षण करने को कहा गया। वहीं एक के बाद एक छह टीमों ने निरीक्षण किया। इन टीमों में शामिल विशेषज्ञों ने गिट्टी और मुरुम पर मिलने वाली रायल्टी में सेंध लगाने की बात मानी। चूंकि, जांच का दबाव ऊपर से था, तो अधिकारियों ने नोटिस भेजकर चुप्पी साध ली। अब संबंधित अधिकारी कार्रवाई के बारे में खुलेतौर पर जानकारी देने से बचते हुए नजर आए।

शिकायतों के बाद मजबूरी में गई टीम ने पकड़ा 2.75 करोड़ का शुरुआती घोटाला नोटिस देकर चुप्पी साधी, मंत्रालय पहुंची शिकायत तब किया गया निरीक्षण



टाई करोड़ से अधिक की पेनाल्टी : मौके पर पहुंची टीम को जांच में कई तरह की खामियां मिलीं। उन्होंने पाया कि जितना खनन यहां से किया गया, उसका अधिकृत रिकॉर्ड कम बताया गया। वहीं बेचे गए माल को भी कम बताया। पिछले एक साल में केवल दस्तावेज निरीक्षण में 2 करोड़ 75 लाख 69 हजार 738 की पेनाल्टी खनिज विभाग ने लगाई है। जिसे 30 नवंबर तक भरने को कहा गया था। जो अभी तक नहीं भरी गई। इससे अंदाजा लगाया जा सकता है कि घोटाले की रकम कितनी बड़ी होगी।

हर तीन माह में दी जाने वाली उत्पादन की जानकारी भी नहीं दी

माइनिंग की लीज की शर्तों के अनुसार संबंधित कंपनी को हर तीन माह में कितना खनन किया, कितना बेचा आदि के पुख्ता दस्तावेज सहित विभाग को जानकारी देनी थी। यदि यह नहीं देते तो इस पर लीज भी गिरस्त की जा सकती है। संबंधित कंपनी संचालक के रसूख का अंदाजा इसी बात से लगाया जा सकता है कि पिछले एक साल में अभी तक ऐसी जानकारी विभाग को दिए बिना ही मनमर्जी से खनन कार्य किया गया।

संबंधित कंपनी को बचाने की एक बानगी...

यह व्यक्तिगत मामला है, छापने के लिए नहीं है



कर्नल सिंह चीमा के खनन का मामला एक व्यक्तिगत मामला है, यह अखबार में छापने के लिए नहीं है। मैं इसकी जानकारी नहीं दे पाऊंगी। आप इस बारे में जिला माइनिंग अधिकारी से पूछ सकते हैं।
- आशा पठान, एडिशनल कलेक्टर, नागपुर

फाइल तो आशा मैडम के पास है

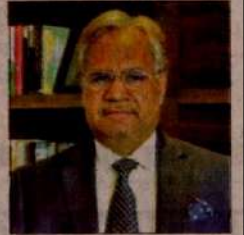
के.एस. मेटल्स एंड माइनिंग इंडस्ट्रीज प्रा.लि. का एडिशनल कलेक्टर की टीम ने निरीक्षण किया था। मैं भी था। इसके बाद क्या हुआ, मेरी जानकारी में नहीं है। क्योंकि इस मामले की फाइल आशा मैडम के पास ही है। वहां से ही कार्रवाई का निर्णय लिया जाएगा। इसलिए मैं इसमें इससे ज्यादा जानकारी नहीं दे पाऊंगा।



- डॉ. गजानन कामडे, जिला माइनिंग अधिकारी

मैंने नियम का उल्लंघन नहीं किया

मैंने माइनिंग के किसी भी नियमों का उल्लंघन नहीं किया है। मुझे विभाग से जो 2.75 करोड़ की रकम जमा करने का नोटिस मिला था, उस नोटिस का जवाब मैं कलेक्टर केट में 30 नवंबर को दे चुका हूं। मैंने रायल्टी के सभी दस्तावेज समय पर दिए और हर माह रायल्टी भरी भी है। उक्त मुझे विभाग से 10 लाख रुपए अतिरिक्त दी गई रायल्टी वापस चाहिए। यदि मेरी बात से अफसर संतुष्ट नहीं होते तो मैं इसकी अपील में कोर्ट तक जाऊंगा। रही अफसरों की मेहरबानी की बात, तो मैंने आज तक किसी को भी 1 रुपए रिश्तत के नहीं दिए, सभी यह बात जानते हैं। किसी दबाव के कारण ऐसा हो रहा है। मैं समय आने पर इसका जवाब दूंगा।



- कर्नल सिंह चीमा

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