



खनिज समाचार
KHANIJ SAMACHAR
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खनिज समाचार

KHANIJ SAMACHAR



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अखेर दुर्गापूर कोळसा खाणीच्या विस्ताराचा मार्ग प्रशस्त



न्यूज अपडेट्स

अजिंक्य वाघमारे

लोकमत न्यूज नेटवर्क

दुर्गापूर (चंद्रपूर) : पर्यावरण, वन आणि हवामान बदल मंत्र्यांच्या अध्यक्षतेखाली राष्ट्रीय वन्यजीव मंडळ, स्थायी समितीची दिल्ली येथे झालेल्या ७२ व्या बैठकीत दुर्गापूर खुल्या कोळसा खाण विस्ताराकरिता १२१.५८ हेक्टर वनजमीन वळविण्याच्या शिफारशीचा निर्णय घेण्यात आला आहे. त्यामुळे खाणीच्या विस्ताराचा मार्ग मोकळा झाला आहे. कोळसा उत्पादनाची क्षमताही वाढणार आहे. येणाऱ्या वर्षात चंद्रपूर वीज केंद्राला ३० लक्ष मेट्रिक टन कोळसा



पुरवठ्याचे लक्ष्य आहे. यासोबतच खाणीची १२ वर्षे कालमर्यादा वाढेल.

वेकोलि चंद्रपूर क्षेत्रांतर्गत दुर्गापूर खाण सर्वाधिक कोळसा उत्पादन करणारी खाण आहे. हल्ली खाणीतून चंद्रपूर वीज केंद्राला वर्षाकाठी १४ ते १७ लक्ष मेट्रिक टन कोळसाचा पुरवठा

केला जात आहे. मात्र, या खाणीकडे कोळसा उत्खननाकरिता मर्यादित जागा असल्याने खाणीचे चार ते पाच वर्षे एवढेच आयुर्मान उरले होते. पुढे व्यवस्थापनापुढे विस्तारीकरणाचा प्रश्न उभा होता. त्यामुळे लगतची १२१.५८ हेक्टर वनजमीन मिळविणे हा एकच

१२१.५८ हेक्टर वनजमीन दुर्गापूर कोळसा खाणीच्या विस्ताराकरिता वळविण्याच्या प्रस्तावाची शिफारस केंद्रीय पर्यावरण वन व हवामान बदल मंत्रालयाने नुकतीच केली आहे. लवकरच पुढील शासकीय कार्यवाही आटोपून सदर जमीन कोळसा उत्खननाकरिता वेकोलि दुर्गापूरकडे हस्तांतरित करण्यात येणार आहे.

- संजय वैरागडे, मुख्य महाव्यवस्थापक, वेकोलि, चंद्रपूर क्षेत्र

होण्याच्या मार्गावर होती. या आव्हानात्मक परिस्थितीला तोंड देत वेकोलि चंद्रपूर क्षेत्राच्या व्यवस्थापनाचे प्रस्ताव मंजूरीकरिता आटोकाट प्रयत्न सुरू होते.

दरम्यान, पर्यावरण वन व हवामान बदल (वन्यजीव) मंत्र्यांच्या अध्यक्षतेखाली २५ एप्रिल २०२३ रोजी राष्ट्रीय वन्यजीव मंडळाच्या स्थायी समितीची ७२ वी बैठक दिल्लीत झाली. त्यात दुर्गापूर खुल्या कोळसा खाण विस्ताराच्या प्रस्तावावर विस्तृतपणे चर्चा झाली. चर्चेअखेर स्थायी समितीने काही अटींवर प्रस्तावाची शिफारस करण्याचा निर्णय घेतला. वेकोलि चंद्रपूर क्षेत्र व्यवस्थापनाच्या प्रयत्नांना यश आले.

पर्याय उरला होता. तसा प्रस्ताव केंद्र शासनाकडे पाठविण्यात आला होता. प्रस्तावास मंजूरी मिळेल, याकरिता वेकोलिचा खटाटोप सुरू होता. मात्र, वन आणि पर्यावरणाच्या जाचक अटी आड येत होत्या. दुर्गापूर कोळसा खाण येत्या काळात जमिनीअभावी बंद

Stay out of aluminium futures



Akhil Nallamuthu

bl. research bureau

Aluminium futures, on the Multi Commodity Exchange (MCX), which saw a decline in the second half of April, started moving sideways in early May. The June futures of the metal has since then been oscillating within ₹204 and ₹210.

Therefore, the contract should move out of the ₹204-210 range for us to get a clue about the next leg of the trend. A breakout of ₹210 can turn the short-term outlook bullish.

On the other hand, if the contract slips below ₹204, there is support immediately at ₹200, which is a strong one. But if ₹200 is taken out, we might see a quick decline to ₹186. Although ₹194 can be a minor support, it might not be able to hold the bears. Because a break of the support at ₹200 can potentially induce considerable momentum that can drag the price below ₹194.

TRADE STRATEGY

Until the aluminium futures trade in the range of ₹204-210, we suggest staying out. Traders can take position along the direction of the break.

If the contract breaks out of ₹210, go long with stop-loss at ₹205. Book profits at ₹218.

Since ₹200 is a support below ₹204, we recommend going short only if the aluminium futures fall below ₹200. Target and stop-loss for this trade can be at ₹186 and ₹205, respectively.

JSW Steel, 4 others bag iron ore block in G'chiroli

Ambuja Gets Limestone Block In District

Shishir.Arya@timesgroup.com

Nagpur: Five companies, including steel major JSW Steel Limited, have bagged iron ore blocks in the Surjagarh area of Maoist-affected Gadchiroli district. The companies were declared as preferred bidders for a composite licence after the auctions.

Apart from iron ore, Ambuja Cements has emerged as a successful bidder for mining limestone in Devalmara Katepalli pocket, which is also in Gadchiroli.

The development is seen as the beginning of Gadchiroli emerging as a hub for iron ore mining. At present, Lloyds Metals and Energy Limited (LMEL) is the lone mining company in the district. The LMEL which entered Gadchiroli 28 years ago, could start mining on a full-fledged scale only over a year before. This year it also secured environmental clearance to mine up to 10 million tons a year as against the earlier permission of 3 million tons.

Fresh companies which would now enter the scene after the auctions are Sunflag Iron and Steel Limited, JSW Group, Universal Industrial Equipment and Technical Services Private Limited, Om Sairam Steels and Alloys, and Natural Resources Energy



The premium offered by the companies to the state government ranges from 118% to 139% of the average sales price

Private Limited.

Out of these, Sunflag and Universal are from Nagpur. JSWs is the biggest player with its head office at Mumbai. Om Sairam is based in Jalna, and Natural Resources is a company from Raipur, in Chhattisgarh.

The premium offered by the companies to the state government ranges from 118% to 139% of the average sales price (ASP). With a composite licence the companies now have permits to carry out prospecting exploration, and finally extract iron ore from the block. Ambuja, on the other hand, has got a direct mining licence for its limestone block. Shree cement emerged as a preferred bidder for a limestone block

in Chandrapur.

Ambuja offered a premium of 7.55% for the block. Shree Cement on the other hand bagged the Kondhala block in Chandrapur at a bid of 27% premium.

"With other companies starting operations, Gadchiroli can emerge as a hub for iron ore mining, which can go a long way for the steel industry. Our company, LMEL, had to wait for 28 years since it got a letter of intent to finally begin mining in Surjagarh," said Rajesh Gupta, director of LMEL.

Gupta added that there is a plan to have an integrated steel complex in the district. Under the first phase, a 70,000 million ton DRI plant is being set up at Kondseri in Gadchiroli. This would be the first industrial establishment of the district. The second phase involves setting up of a pellet making plant, of 4million tons capacity, and a slurry pipeline to transport iron ore from the mines to Kondseri.

"This would be the first of its kind plant in the western region. A techno-feasibility study is being conducted for having a 3 million tonne HR coil plant in the third phase," he said. Gupta says that the company envisages to make Gadchiroli the Jamshedpur of Vidarbha.

Mining major NMDC logs record output, sales in May

The Hindu Bureau
HYDERABAD

State-owned NMDC's iron-ore output rose 16% YoY in May to 3.71 million tonne (MT), while sales at 3.62 MT was 37% higher.

Both production and sales were the best ever for the month of May since inception. In the first two months of the fiscal, iron-ore production totalled 7.22 MT, a 13.7% rise, while sales of iron ore rose 22% to 7.05 MT, NMDC said.

"India's iron-ore production has been predicted to grow by about 10% in FY24," said CMD Amitava Mukherjee.

"As the largest contributor, NMDC has set the momentum right with record production and sales."

Mining major NMDC slashes prices of lump ore, fines

Iron-ore producer NMDC has reduced the price of lump ore by ₹300 a tonne and that of fines by ₹450 for the same quantity with effect from May 29. The new per-tonne price is ₹3,900 for lump ore and ₹3,560 for fines, NMDC said on Tuesday. It had previously revised the prices on April 29 to ₹4,200 for lump ore and ₹4,010 for fines. Iron ore is a key raw material for steel production and any change in the prices is indicative of the demand for the end product.

Stainless steel industry bodies seek protection from Chinese imports

Abhishek Law
New Delhi

Industry bodies, representing the stainless steel mills and their supplier bodies, across Haryana, Himachal Pradesh, Rajasthan, Gujarat and UT -Delhi, have written to the Finance Ministry, seeking protection from Chinese imports, while calling for a level playing field to compete with lower priced Chinese shipments that are pushing Indian MSMEs out of business here.

DUMPING DUTY

The letters addressed to Revenue Secretary Sanjay Malhotra, with copies marked to the Steel Ministry, have sought that countervailing duty or import duty be reimposed on



such Chinese offerings. Incidentally, two of India's largest stainless steel players - Jindal Stainless Ltd and SAIL (which operated the Salem steel plant) — have, in two separate letters to the Finance and Steel Ministries, already raised the issue of cheaper stainless steel imports impacting operations.

SAIL, while referring to an investigation carried out by the Directorate General of Trade Remedies and its April 6 recommendation, which mentioned that the Chinese products in question - called 200 series - were subsidised and "caused injury", with players here losing market share to the extent of 20 - 30 per cent.

Reportedly, senior Steel Ministry officials have in an internal note, expressed willingness to take a stand on the same.

In a joint representation by four industry bodies, it was stated that some 500-odd MSME stainless steel re-rolling mills - across Jodhpur, Ahmedabad, Delhi- NCR and Jagadhri - have put in an investment of at least ₹10,000

crore. But "due to heavy influx of highly subsidised Chinese imports, many MSME companies have stopped production, with some even switching to trading of goods," the letter said.

Pointing out that the industry "runs on paper thin margins", the average profitability of these producers is around ₹500-2,000 per tonne, which translates into 0.5-2 per cent of the product price.

On the other hand, a second group of two industry bodies, representing suppliers to stainless steel industry - from Gujarat, Delhi and Himachal Pradesh - have in their letter pointed out that the industry is operating at low-capacity utilisation of 40-50 per cent.

SAIL eyes long-term coking coal contracts with Australia, Russia, US and Canada

Abhishek Law
New Delhi

Steel Authority of India Ltd (SAIL) is eyeing long-term coking coal contracts across Australia and Russia, while it plans to ramp up production and supply from its own mines in Mozambique, Africa.

SAIL is also in discussions with other coking coal sourcing nations such as the US and Canada for upping supplies.

Long-term contracts generally protect the company from raw material price volatility - primarily up-swings - by fixing the price for the period. It also provides volume protection.

The PSU steel-major will also look to make operational one of its own coking coal mines at Tasra in Jharkhand, with a capacity of 1.6-1.7 million tonnes (mt), over the few years, the company's Director Finance, Anil Tulsiani, said.

According to him, all clearances for Tasra mines have been obtained and the company would look at finalising tenders for appointing mine development operators soon.

Coking coal is a key steel-making raw material, and India, despite being the second largest producer of crude



EXPLORING OTHER AVENUES. SAIL plans to make operational one of its own coking coal mines in Jharkhand. REUTERS

steel globally, is also the largest importer of the mineral.

COAL IMPORTS

SAIL now sources nearly 84-85 per cent of its coking coal requirements from Mozambique, Australia and the US while the annual production capacity of the Mozambique mines - which it owns through the International Coal Ventures Ltd (ICVL) - is around 1 mtpa.

Indigenous coal usage is around 15 per cent, sourced mostly from Bharat Coking Coal Ltd and its own mines.

"Some additional capacities beyond this 1 mt we will be sourcing from our own resources in Mozambique. (And the) balance, we will be requiring some more additional coal from Australia, US and Canada where we will be going in for long term agreements for that. We are

also trying to get our coal from Russia now. We have started that (sourcing) also," he told analysts recently.

SAIL has been importing coking coal at around ₹25,500 per tonne for both the third and fourth quarters (October-March); and the cost is expected to be "bit higher" for the next few months, at around ₹28,000 per tonne.

According to Tulsiani, benefits of lower priced coking coal - following softening in raw material prices - are expected in the "last week of June or early July onwards".

"The time taken to reach our ports is around about 40-45 days, and when it is from Australia, it is round about 20-25 days. So, 40-45 days plus the movement inside within India and at the ports. So, the average is around 75-80 days," he explained.

The steel major saw a sub-

stantial jump in expenses, including working capital requirements in FY23 because of provisioning for foreign currency losses caused by an increase in the dollar rate and due to rise in imports of coking coal. "Trade payables are fluctuating a lot depending on the coal prices and we have got these deferred payment terms," he said.

MOZAMBIQUE RAMP UP

Sources in the Steel Ministry said ramp up of operations in Mozambique has been on the cards. SAIL, through ICVL, owns three mines - Benga, Zambeze and Tete East. Of these, only Benga is operational. Saleable coal production in FY22 was 1.74 mt.

However, coking coal produced at Benga is not available as an open market product because of high ash and sulphur. Therefore, back-to-back arrangement with promoter companies for offtake is a pre-requisite before any expansion activity is taken up there.

"Detailed project reports are being prepared for expansion or doubling of operations at Benga, and also for starting operations at Tete East and Zambeze or understanding the viability or technical feasibility of these mines," a Ministry official said.

Coal output in May rises 7.10% to 76.26 mt

Press Trust of India
New Delhi

Domestic coal production was 7.10 per cent higher year-on-year at 76.26 million tonnes in May.

India had produced 71.21 mt coal during the same month in 2022, the Coal Ministry said in a statement.

"The Coal Ministry has achieved a remarkable feat with a substantial surge in overall coal production during May 23, reaching 76.26 mt surpassing May 22 of 71.21 mt, representing an increase of 7.10 per cent," it said.

The cumulative coal production in April-May FY24 jumped to 149.41 mt from 138.41 mt in the year-ago period.

Last month, Coal India Ltd (CIL) alone produced 59.94 mt coal, up 9.54 per cent over 54.72 mt in May 2022.

With an increased first-mile connectivity infrastructure, coal dispatch last month grew 5.70 per cent to 82.22 mt from 77.79 mt in May 2022. First-mile connectivity refers to the transportation of coal from pit-heads to dispatch points.

The cumulative coal dispatch in April-May FY24 stood at 162.44 mt as against 149.76 mt in the year-ago period.

MOIL registers growth of 43%

MOIL has achieved best May manganese ore production of 1.53 lakh tonnes in May 2023, registering a substantial growth of 43 per cent over corresponding period last year (CPLY). On the sales front also, MOIL has recorded impressive performance in May 2023 and registered sales of 1.53 lakh tonnes during the month, with a growth of 72 per cent over May, 2022. Ajit Kumar Saxena, CMD MOIL, expressed great satisfaction over the achievement.

'State-owned coal firms taking various measures to make mining sustainable'

NEW DELHI, June 4 (PTI)

FROM planting saplings to development of eco-parks, state-owned coal companies are taking various measures to reclaim abandoned mines, infusing multi-core investments, coal and mines minister Pralhad Joshi said.

Other initiatives of the ministry include adoption of modern technologies like gasification of coal, installation of renewable energy projects, conservation of water bodies etc, the minister told PTI in an interview.

"Our Prime Minister (Narendra Modi) has set a vision to make India net zero by 2070. In line with his vision, our PSUs are taking various



efforts to make the coal mining a sustainable exercise. We are doing our bit for climate change issue. They are spending thousands of crores to meet this goal," he said ahead of the World Environment Day on June 5. Coal India Ltd (CIL) along with its eight subsidiary companies and NLC India Ltd function under the administrative control of the coal ministry.

Joshi, who is also the minis-

ter for parliamentary affairs, added that "from 2014-15 to 2022-23, we have increased the green cover over 16,262 hectares of land, planting about 37.03 million saplings".

Public sector units have drawn a plan to develop a green cover area of 2,500 hectares (ha) planting 50 lakh saplings in the ongoing 2023-24 fiscal, taking the total count to over 42 million trees. He said that around 30 eco-parks have been developed on barren lands near mineral-less mines across the country and another 30 new eco-parks will be developed in next 3-4 years in the coal bearing states like WB, Jharkhand, Chhattisgarh, MP and Odisha with the total estimated cost of around Rs 200 crore.

Govt holds preliminary talks with BALCO for withdrawing arbitration

NEW DELHI, June 4 (PTI)

THE Government is looking to sell a part of its residual 49 per cent stake in Balco through a public offer and is engaging with the firm's promoter Vedanta to withdraw arbitration and facilitate stock exchanges listing of the company, DIPAM Secretary Tuhin Kanta Pandey said.

The Ministry of Mines and the Department of Investment and Public Asset Management (DIPAM) have held 'preliminary talks' with Vedanta Limited -- the promoters of erstwhile public sector company BALCO, he said.

BALCO has to withdraw a 2009 arbitration case it filed against the Government over valuation dispute of the residual stake.

"We have talked (with BALCO promoters) at preliminary level. We will engage with them in detail. If we have to do public listing, they (Vedanta) will have to withdraw the case. If they agree then we can move forward," Pandey told PTI.

The Government wants to sell part of its 49 per cent stake in BALCO in the initial public offering (IPO) before eventually exiting the company. A stock exchange listing would give an idea on the fair valuation of BALCO.

The Government had in 2001 sold 51 per cent stake in the then state-owned Bharat Aluminium Company Ltd (BALCO) to Sterlite Industries Ltd, a subsidiary of Vedanta Ltd, for Rs 551 crore. The remaining 49 per cent is with the Government of India.

INBRIEF

‘SCCL to increase production, work in eight new mines’

Singareni Collieries Company Limited (SSCL) Chairman and Managing Director N. Sridhar said that the company would increase its production to 100 million tonnes and as part of it work in another eight mines would begin soon. Participating in the ‘Vidyut Vijayotsvam Day’ celebrations as part of Telangana Formation Day fete held here on Monday, Mr. Sridhar said that the SCCL has fixed a target of 100 million tonnes coal production, ₹50,000 crore turnover, 4000 MW power production and commencing work in eight mines in the next five years. “We have offered about 19,000 new jobs and majority of present employees are youth,” said Mr. Sridhar adding that production in Odisha’s coal blocks would commence next year. As part of business expansion 1200 MW thermal power plant was synchronised and 224 MW solar power plant is also supplying power to the State.

Zinc futures: Downtrend intact, retain the shorts

Akhil Nallamuthu
bl. research Bureau

Zinc futures on the Multi Commodity Exchange (MCX), which jumped early last week, could not retain the upward momentum. Unable to rally past ₹212, the price moderated during the

₹230-240 price region. Resistance above ₹240 is at ₹250.

But if the bears come back with another onslaught and drag the price below ₹200, it will open the door for another leg of a downtrend, possibly to ₹180. Immediate support below ₹180 is at ₹170.

TRADE STRATEGY

Last week, we recommended buying June expiry zinc futures at around ₹212. Based on the price action of the June contract, we suggested keeping the stop-loss at ₹200. When the price touches ₹228, tighten the stop-loss to ₹222. Book profits at ₹235.

Traders who had initiated this position can continue to hold it. But note that this trade carries higher risk as the broader trend is bearish. Risk-averse traders can avoid this position.

COMMODITY CALL.

week. It is currently hovering around ₹207.50.

The price action of the past week hints at a possible sideways trend between ₹204 and ₹212. That said, the critical support band of ₹200-204 stays valid. Consequently, the possibility of zinc futures witnessing a corrective rally still remains. If such an up move occurs, we see a potential for a rally to

NMDC RECORDS BEST EVER MAY MONTH PERFORMANCE

State Miner NMDC produced 3.71 MnT and sold 3.62 MnT of iron ore in the second month of FY24, recording the highest ever May month production and sales in company history. Registering an upswing of 16% in production and 37%



in sales over CPLY, NMDC has made a strong start to the fiscal. Country’s largest iron ore producer has achieved its best ever April and May performances since inception in FY24. NMDC’s cumulative production and sales in FY24 witnessed a 13.7% and 22% growth respectively. In the first two months of the financial year, the company produced 7.22 MnT and sold 7.05 MnT iron ore. Commenting on this performance, Amitava Mukherjee, CMD (Additional Charge) said that “India’s volume of iron ore production has been predicted to grow by about 10% in FY24. As the largest contributor to this volume, NMDC has set the momentum right with record production and sales at the start of FY24. Our investment in new age tech and digitalization is paying rich dividends to the company and the industry.”

कोयले की नहीं होगी कमी : कोयला मंत्री

■ दिल्ली, न्यूज एजेंसियां. कोयला एवं खान मंत्री प्रल्हाद जोशी ने कहा कि भारत को इस वर्ष मानसून के दौरान किसी तरह के कोयला संकट से नहीं जूझना पड़ेगा. जोशी ने यहां भूमिगत कोयला खनन पर आयोजित एक



सम्मेलन को संबोधित करते हुए कहा कि कोयले की मांग कैसी भी हो, सरकार उसको पूरा करने के लिए तैयार है. उन्होंने कहा कि मैं कोल इंडिया और कोयला मंत्रालय की ओर से देश को भरोसा दिलाता हूँ कि इस वर्ष मानसून के समय भी किसी तरह का कोयला संकट पैदा नहीं होगा. उन्होंने कहा कि तैयारियां अच्छी हैं और वर्ष के दौरान मांग को पूरा करना ‘हमारी जिम्मेदारी’ है. जोशी ने बातचीत में कहा कि सभी तापीय बिजली संयंत्रों के पास 3.5 करोड़ टन कोयला है. वहीं कोल इंडिया की खानों के मुहाने पर 6.5 करोड़ टन कोयला है. इसके अलावा निजी खनन कंपनियों के पास एक से

1.2 करोड़ टन कोयला है जो दुलाई के चरणों में है. रैक के जरिये कोयले की दुलाई के बारे में जोशी ने कहा कि मंत्रालय रेलवे के साथ इस बारे में काम कर रहा है. इससे पहले मंत्री ने कोल इंडिया के ‘यूजी विजन प्लान’ का अनावरण किया. यह वित्त वर्ष 2027-28 तक कोल इंडिया की भूमिगत खानों से 10 करोड़ टन का उत्पादन हासिल करने की रूपरेखा है. फिलहाल कोल इंडिया अपनी भूमिगत खानों से 2.8 करोड़ टन कोयले का उत्पादन करती है. उसकी अनुबंधी साइथ ईस्टर्न कोलफील्ड्स लि. (एसईसीएल) इसमें 45 भूमिगत खानों के जरिये 1.15 करोड़ टन का योगदान देती है.

Aluminium will fast-track journey to net zero

The versatile metal is being increasingly deployed across manufacturing sectors to lower the carbon footprint

Vibha Dhawan

This year has seen some strange weather patterns. For instance, Delhi, a city known for its scorching summers, curiously witnessed fog and significantly lower temperatures one morning in the first week of May, which is usually the hottest month of the year. With the reality of climate change now no longer a question of “if” but “is”, the world is more receptive to the need for urgent action.

According to a 2017 World Bank report, ‘The Growing Role of Minerals and Metals for a Low Carbon Future’, aluminium is one among a select group of metals that will lead the global transition to a low-carbon future.

With its high strength-to-weight ratio, ductility, malleability, conductivity, inherent resistance to corrosion and infinite re-cyclability, aluminium has established itself as the versatile metal at the heart of cutting-edge, ‘green’ technologies — from renewable energy and electric

vehicles to power storage. It will prove most instrumental in accelerating the energy transition across several value chains. Driven by global decarbonisation policies, aluminium demand is set to grow exponentially in the near decade. It is also acknowledged as the go-to metal for established sectors including construction, transportation, packaging, electricals, defence and aviation.

This has seen the metal being increasingly deployed at the forefront of global efforts to move to sustainable technologies with a lower carbon footprint. These efforts are frequently aligned with the larger goal of ‘net zero’, which India has committed to achieving by 2070, in pursuit of which several new policy and citizen-facing measures are being taken across ministries.

VANDE BHARAT INITIATIVE

Even the Indian Railways has set its sights on becoming a net zero carbon emitter by 2030. The steps that will see it chugging forward in this direction include procurement of power through renewable sources, shifting from diesel



LIGHTER. All-aluminium coaches

engines to electric locomotives and promotion of overall energy efficiency across its operations. Railway authorities anticipate the expected requirement of renewable capacity to be around 30,000 MW by 2030.

The Vande Bharat initiative is a significant step forward in this direction. Encompassing four generations of semi-high speed electric trains, the project is already underway with back-to-back launches of the first generation across India. The most advanced versions of the series in the project will feature all-aluminium

coaches, which aside from making them lighter will also allow for a more aerodynamic design, making them faster and more energy efficient. Their lower weight will also ensure they are much quieter than today’s trains.

The Vande Bharat series of trains are emblematic of all the possibilities that aluminium represents. At present, the per capita consumption of aluminium in India is only around 2.7 kg, whereas the global average is about 11 kg. India has ample reserves of bauxite, which is further processed into alumina and subsequently into aluminium. There is also more than sufficient production capacity to meet the domestic demand, which is projected to touch nearly 10 million tonnes per annum within the decade. Domestic aluminium producers are, however, frequently derailed by high input costs, competition from cheaper imports, and inverted duty structures. Addressing these issues will help India fast track its journey to net zero.

The writer is Director General, The Energy and Resources Institute. Views are personal.

Copper futures hovering around key resistance

Akhil Nallamuthu
bl. Research Bureau

Copper futures on the Multi Commodity Exchange (MCX) have been recovering over the last couple of weeks. The continuous futures contract of the red metal in the domestic exchange took support at ₹700 and bounced. It is currently trading around ₹720.

Going ahead, the recovery may not be easy as copper futures face a strong barrier between ₹725 and ₹730.



which can potentially drag the contract to ₹660.

COMMODITY CALL

Unless this level is breached, it would be premature to call the latest rally as bullish trend reversal.

If the contract breaks out of the hurdle at ₹730, it can turn the short-term trend bullish and we could see a swift rally to ₹750, a resistance. Above this level, ₹780 is the immediate barrier.

On the other hand, if copper futures fall from the current level of ₹720, it will certainly find support at ₹700.

But if this level is taken out, we are likely to see another downswing,

TRADE STRATEGY

Given the above conditions, ideally, one should wait for the contract to decisively breach the resistance at ₹730 before going long. In such a case, target and stop-loss can be at ₹750 and ₹738.

Yet, traders with a higher risk appetite can consider selling copper futures now at ₹720 on the back of the resistance at ₹730. Keep stop-loss at ₹732 and look for a target of ₹700.

But remember that once the stop-loss of the short position is hit, it means the resistance at ₹730 would have been taken out. So, in such a case, consider longs with stop-loss and target as mentioned above.

Surat on Mind, Gems Body Takes Up Russia Diamond Issue with US Rep

Cutting and polishing of rough diamonds have declined in Surat following US sanctions on Russian miner Alrosa, imposed over war with Ukraine

Sutanuka Ghosal
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Kolkata: A high-level delegation from India's Gem & Jewellery Export Promotion Council (GJEPC) has met Brad Brooks Rubin, the special adviser on sanctions at the US State Department, to discuss the sanctions imposed on Russian diamonds that have severely hurt the diamond industry of Surat.

Cutting and polishing of rough diamonds have seen a decline in Surat following the US sanctions on Russian miner Alrosa, imposed over Russia's war with Ukraine. Alrosa produces 34-35 million carats of diamonds a year and controls 30% of the global diamond

trade. It is a top supplier to the diamond units at Surat.

Talking to ET over the phone from Las Vegas, GJEPC chairman Vipul Shah said, "The primary focus of the discussion was on the implementation of sanctions concerning diamonds of Russian origin. The members engaged themselves in a detailed deliberation, exploring ways to effectively implement the sanctions on the ground."

The GJEPC delegation met Rubin in Las Vegas during the jewellery trade show, JCK 2023, which ended on Monday.

The delegation also met Skander Nasra, adviser to the Prime Minister of Belgium, he said. Antwerp in Belgium is a major hub of diamond trading in the world.

"We also have plans to go to Russia

and discuss the impact of sanctions on the Indian diamond trade. The US authorities have informed us that they will have a discussion on sanctions and will let us know," Shah said.

Last month, the G7 countries put fresh sanctions on Russian dia-

monds. As there are no methods to identify which diamonds originated from Russia, the G7 declared at its May meeting that the origin of diamonds will be decided through traceability techniques which will bring down the movement of

Russian diamonds in the world markets. This is a big blow to the Indian diamond trade that cuts and polishes nine out of 10 diamonds available in the world.

The employment of 1 million workers in Surat is at stake because of the fresh sanctions. Before the

sanctions were announced at the onset of the Russia-Ukraine war last year, India used to directly import around 10% of Alrosa's rough diamond output. Even at that, most Russian diamonds ended up in India for cutting and polishing after passing through trading centres like Antwerp and Dubai. With a shortage of rough diamonds, 300,000 workers in Surat have already been sent on a 20-day vacation for which they will not get any wages. The diamond processing units have cut down operations from two shifts to one and 15,000-20,000 workers have lost jobs. "Fear is looming among the workers as the supply side is gradually drying up," said Diamond Workers Union vice president Bhavesh Tank.

Not Shining Anymore...

Alrosa produces **34-35 m** carats of diamonds a year

Controls **30%** of the global diamond trade

Co top supplier to the diamond units in **Surat**

Employment of **1 m** workers in Surat at stake



Gem & Jewellery Export Promotion Council delegation met Brad Brooks Rubin, the special adviser on sanctions at the US State Department

Last month, **G7 countries** put fresh sanctions on Russian diamonds

वेकोलि को कोल मिनिस्टर्स अवार्ड



नागपुर | संसदीय कार्य, कोयला एवं खान मंत्री प्रल्हाद जोशी ने मंगलवार को वेस्टर्न कोलफील्ड्स लिमिटेड (वेकोलि) को कोल मिनिस्टर्स अवार्ड - 2023 प्रदान किया। कम्पनी की ओर से अध्यक्ष-सह-प्रबंध निदेशक मनोज कुमार तथा निदेशक तकनीकी (संचालन) जे पी द्विवेदी ने यह अवार्ड ग्रहण किया। नई दिल्ली में आयोजित समारोह में वेकोलि को पांच 'कोल मिनिस्टर्स अवार्ड 2022-23' प्राप्त हुए। कंपनी

द्वारा सस्टेनेबल डेवलपमेंट की दिशा में किए गए सकारात्मक कार्यों के लिए, सस्टेनेबिलिटी की श्रेणी में प्रथम तथा गुणवत्ता की श्रेणी में द्वितीय पुरस्कार प्राप्त हुआ। कोल इंडिया लिमिटेड के सर्वोत्कृष्ट संचालित कोयला क्षेत्रों की लांज एरिया श्रेणी में उमरेड तथा माजरी क्षेत्र के महाप्रबंधक एम डी साबिर एवं वी के गुप्ता तथा मिडियम एरिया श्रेणी में बंणी नार्थ क्षेत्र के आलोक ललित कुमार को कोल मिनिस्टर्स अवार्ड से नवाजा गया।

भंगारातील धातूंच्या पुनर्वापराशिवाय पर्याय राहणार नाही

लोकमत न्यूज नेटवर्क
नागपूर : वाढत्या लोकसंख्येच्या गरजा व वेगवेगळ्या क्षेत्रातील तंत्रज्ञानाच्या विकासासोबत धातूंची गरजही वाढत चालली आहे. विविध उद्योगांसाठी वेगवेगळ्या धातूंची गरजही मोठ्या प्रमाणात वाढली आहे. असे असताना भूगर्भातील धातूंचे स्रोत मात्र मर्यादित आहेत. त्यामुळे ही गरज पूर्ण

करण्यासाठी एका उद्योगातील धातू रिसायकल करून दुसऱ्या उद्योगात वापरण्याशिवाय पर्याय राहणार नाही, असे स्पष्टोक्ती केंद्रीय खाण मंत्रालयाचे सहसचिव यू. सी. जोशी यांनी दिली.

जवाहरलाल नेहरू अॅल्युमिनियम संशोधन विकास आणि अभिकल्प केंद्र, नागपूर यांच्यावतीने व्हीएनआयटीच्या

धातू आणि साहित्य अभियांत्रिकी विभाग व एमआरआय यांच्या सहकार्याने व्हीएनआयटी येथे 'सर्व्यूलर इकॉनॉमी कॅम्पेन २०२३' अंतर्गत भंगारावर पुनःप्रक्रिया व कचरा व्यवस्थापन या विषयावर उद्योग व शिक्षण संस्थांमध्ये समन्वय बैठकीचे आयोजन करण्यात आले. याप्रसंगी स्टील मंत्रालयाच्या अतिरिक्त सचिव

रुचिका गोविल, जेएनएअरडीडीसीचे संचालक अनुपम अग्निहोत्री, व्हीएनआयटीचे संचालक प्रा. प्रमोद पडोळे, मेटलर्जी विभागाचे प्रमुख डॉ. जतीन भट, एमआरआयचे संचालक जयंत जैन प्रामुख्याने उपस्थित होते. यू. सी. जोशी यांनी भंगारातील धातूंच्या रिसायकलसाठी परवडेल असे तंत्रज्ञान अभियांत्रिकी संस्थांनी विकसित करावे,

असे आवाहन केले. जोशी यांनी भंगार व्यवस्थापन, डिग्रे वेस्ट, रेड मड उपस्योगितेबाबत सरकारच्या धोरणांची माहिती दिली.
रुचिका जोशी यांनी उद्योगांच्या धातूंच्या रिसायकलिंगबाबत येणाऱ्या ६ समस्या सांगल्या आणि शिक्षण संस्थांनी त्यावर आर्थिकदृष्ट्या परवडतील असे

उपाय सुचवावे, असे आवाहन केले. अनुपम अग्निहोत्री यांनी हवामान बदल आणि आरोग्याविषयी जागरूकता वाढवण्याच्या गरजेवर भर दिला, पर्यावरणावर पुनर्वापर आणि कचरा वापरण्याच्या भूमिकेबद्दल जागरूकता निर्माण करणे महत्त्वाचे असल्याचे सांगितले. वर्तुळाकार अर्थव्यवस्था हरितगृह वायू कमी करून हवामान

बदल किंवा संकट टाळू शकते. पुनर्वापरामुळे आपली अर्थव्यवस्था मजबूत होऊ शकते, असा त्यांनी व्यक्त केला. यानंतर डॉ. चर्चासत्रात विविध उद्योग प्रतिनिधींनी आपले विचार संचालन डॉ. अनस आणि डॉ. आर्या यांनी केले. डॉ. राम चव्हा आभार मानले.

खाण मंत्रालयाचे सहसचिव जोशी : व्हीएनआयटीमध्ये परिषद

Copper outlook dim on slack demand

NOT ALL ROSES. Analysts sceptical on the metal's prospects despite prices rebounding from 6-month low

Subramani Ra Mancombu
Chennai

Though copper prices have rebounded by 5.5 per cent from a six-month low of \$7,899 a tonne, copper outlook for 2023 is tinged with skepticism. Two weeks ago, Goldman Sachs cut its copper price forecast to \$8,698 from \$9,750 amid slowdown in manufacturing in western nations. The metal's prices "reflect the global recession," it said.

Goldman's views came just ahead of the red metal's decline to its lowest in six months. Citibank sees copper prices dropping to \$8,000 in three months.

Copper dropped to a six-month low on May 24 before climbing its way up to \$8,335 on the London Metal Exchange (LME) on Monday.

RECESSION RISKS

Last week, China metal information network Antaika said copper prices are set to fall to \$7,000 in the second

half of 2023 due to slack demand growth, rising recession risks. Except for air conditioners and solar power, demand in all sectors are subdued, it said

ING Think, the financial and economic analysis wing of Dutch multinational financial services firm ING, said one reason for copper's decline is that the Chinese demand recovery continues to disappoint. "Rising exchange inventories will also not be helping — LME stocks have almost doubled in the past month... Clearly, concerns over a tight copper market are disappearing," it said.

Besides, the latest monthly update from the International Copper Study Group (ICSG) shows that the global copper market remained almost balanced with a marginal surplus of 2,000 tonnes in March. "As a result, the ICSG estimates an apparent surplus of 3,32,000 tonnes in the first quarter of the year, up from a marginal surplus of 8,000 tonnes during the same



GLOOMY PROJECTIONS. Two weeks ago, Goldman Sachs cut its copper price forecast to \$8,698 from \$9,750 amid slowdown in manufacturing in western nations REUTERS

period, last year," ING Think said.

MULTIPLE PRESSURE

Global mine and refined copper production increased by 2.2 per cent year-on-year (y-o-y) and 7.5 per cent y-o-y respectively, while overall apparent refined demand increased by 2.3 per cent y-o-y in the first quarter, it said.

Research agency BMI, a

unit of Fitch Solutions, said copper is being pressured from multiple angles. "On the one hand, there is weak Mainland Chinese physical demand as well as poor speculative demand. On the other hand, there is the alleviation of supply issues in key producing nations in Latin America," it said.

This has led to a sharp rise in inventories, with LME copper inventories

hovering around an annual high of 96,400 tonnes on May 24, up from the year-to-date low of 34,400 seen on April 5, BMI said.

GROWTH BY 2040

Earlier this year, commodities trading giant Trafigura said copper prices could hit record highs in 12 months, citing a rebound in the Chinese economy and supply shortages. Kostas Bintas, co-head of Trafigura's metals and minerals division, said prices could rise to an all-time high of \$10,845 and could even exceed \$12,000. The projections are based on the demand for copper to meet net-zero emissions by 2050.

BloombergNEF has predicted that demand for copper will grow by 53 per cent by 2040, but mine supply will only increase by 16 per cent.

Goldman Sachs said it still expects its 12-month price target of \$10,000/mt for copper to "eventually materialise".

India will not face any shortage of coal this year: Coal Minister

NEW DELHI, June 6 (PTI)

INDIA will not face any shortage of coal this year even during the monsoon, Coal and Mines Minister Pralhad Joshi said on Tuesday.

No matter what is the demand this year, Government is prepared to meet the same, the Minister said at a conference on underground coal mining here. "I assure on behalf of Coal India



and the Coal Ministry that there will not be any shortage of coal even in the monsoon this time." The preparation is good and it is "our responsibility" to meet the entire demand this year.

Speaking to PTI, he said while 35 MT coal is at thermal power plants, 65 MT is lying at pit heads of Coal India and private miners and another 10-12 MT is in various stages of transportation.

Steel exports down 19% on weak global demand

Abhishek Law
New Delhi

Indian finished steel exports declined by 19 per cent in May to 0.69 million tonnes (mt) over April while it dropped 12 per cent on a year-on-year basis (May 2022), as per provisional data of the Steel Ministry, accessed by *businessline*.

The decline is indicative of continued global recessionary pressures impacting demand and stress on price from competing countries like China.

Exports in April were 0.86 mt. In May 2022, it was 0.8 mt.

For the first two months of this fiscal — April and May, exports were to the tune of 1.6 mt — almost at same levels as the year-ago-period.

Finished steel exports include alloyed steel, non-alloyed offerings and stainless steel. The Ministry's provisional data reveal that for May, the key export offering of non-alloyed steels saw a 14 per cent decline YoY and 19 per cent drop sequentially (over April) to 0.62 mt. In the alloyed and stainless steel category, there were 0.07 mt of May, a 2 per cent rise YoY, and a 21 per cent drop over April numbers.

EXPORT MARKETS

As per a trade source, export markets continued to be under pressure. Competition also increased significantly for Indian mills as Chinese players dropped price of the benchmark hot rolled coil March-end onwards. For instance, Chinese HRC export offers were at around \$695 /



tonne (free on board) on March 21, and dropped 24 per cent to \$530 /tonne as on May 30, as per price data maintained by market research firm, SteelMint.

SteelMint's HRC export index also dropped to \$570 /tonne east coast India as on May 30, on a weekly basis. This is nearly the same price that mills were offering to export at in December 2022.

India, however, remained a net exporter of steel for May despite an increase in imports, the Ministry report showed.

IMPORTS RISE IN MAY

In May, imports saw an over 17 per cent rise, YoY, to 0.47 mt, but remained at par with April numbers. For the first two months of the fiscal, imports were to the tune of 0.92 mt, up 27 per cent YoY. Shipments coming in for the same period last year were 0.72 mt.

Non-alloyed and stainless steel imports remained almost at the same levels as April at 0.29 mt and 0.17 mt, respectively. On a YoY basis, non-alloyed steel imports rose 40 per cent whereas the stainless steel shipments coming in dropped around 8 per cent.

THE HINDU
DATE:8/6/2023 P.NO12

Govt. to spend ₹2,980 cr. on coal, lignite exploration

The Hindu Bureau
NEW DELHI

The Cabinet Committee on Economic Affairs (CCEA) on Wednesday approved the continuation of a central-sector scheme for "Exploration of Coal and Lignite" with an estimated outlay of ₹2,980 crore from 2021-22 to 2025-26.

The geological reports generated under the scheme are used for auctioning new coal blocks.

About 1,300 sq. km will be covered under the regional-exploration component of the scheme.

Exploration of Coal and Lignite Scheme Extended, Gets ₹2,980 cr

Press Trust of India

New Delhi: The government on Wednesday approved the continuation of the central sector plan 'Exploration of Coal and Lignite scheme' with an estimated expenditure of Rs 2,980 crore. The time period for the extension is from 2021-22 to 2025-26 co-terminus with the 15th Finance Com-

mission cycle, the Cabinet Committee on Economic Affairs (CCEA) said in a statement.

"The CCEA chaired by Prime Minister Narendra Modi approved the continuation of the Central Sector Scheme of "Exploration of Coal and Lignite scheme" with an estimated expenditure of Rs 2,980 crore from 2021-22 to 2025-26 co-terminus with the 15th Finance Commis-

sion cycle," it said.

Under this scheme, exploration for coal and lignite is conducted in two broad stages: (i) Promotional (Regional) Exploration and (ii) Detailed Exploration in non-Coal India Limited blocks.

The approval will provide an outlay of Rs 1,650 crore for promotional exploration and Rs 1,330 crore for detailed drilling in non-CIL areas, the statement said.

LOKMAT DATE:8/6/2023 P.NO2

वादग्रस्त सूरजागड खाणीवरील तक्रारीवर काय निर्णय घेतला?

उच्च न्यायालयाने केंद्र व राज्याला दोन आठवड्यात मागितले उत्तर

लोकमत न्यूज नेटवर्क

नागपूर : गडचिरोली जिल्ह्यातील एटापल्ली तालुकास्थित वादग्रस्त सूरजागड लोह खनिज खाणीविरुद्ध प्रकृती फाउंडेशनद्वारे देण्यात आलेल्या निवेदनावर काय निर्णय घेतला, अशी विचारणा मुंबई उच्च न्यायालयाच्या नागपूर खंडपीठाने बुधवारी केंद्र व राज्य सरकारसह इतर प्रतिवादींना केली आणि यावर दोन आठवड्यात उत्तर सादर करण्याचे निर्देश दिले. प्रकरणावर न्यायमूर्तीद्वय अतुल चांदूरकर व वृषाली जोशी यांच्यासमक्ष सुनावणी झाली.

२००७ मध्ये लॉयड्स मेटल अँड एनर्जी कंपनीला या खाणीकरिता सूरजागडमधील ३४८.०९ हेक्टर जमीन ५० वर्षांच्या लीजवर देण्यात आली आहे. सामंजस्य करारानुसार, लॉयड्स कंपनीला या खाणीमधून स्वतःला आवश्यक तेवढे लोह खनिज काढायचे आहे. तसेच, अतिरिक्त लोह



खनिज काढल्यास ते विदर्भातील उद्योगांनाच वाजवी दरात विकणे बंधनकारक आहे. परंतु, कंपनी कराराचे उल्लंघन करून विदर्भाबाहेर लोह खनिज विकते, असे प्रकृती फाउंडेशनचे म्हणणे आहे. परिणामी, फाउंडेशनने दुसऱ्यांदा उच्च न्यायालयात जनहित याचिका दाखल केली आहे.

यापूर्वी फाउंडेशनने यासंदर्भात सर्वप्रथम संबंधित विभागांना निवेदन सादर न करता थेट उच्च न्यायालयात याचिका दाखल केली होती. त्यामुळे न्यायालयाने १८ जानेवारी २०२३ रोजी आधी संबंधित विभागांना निवेदन

दुसऱ्या याचिकेत सरकारला नोटीस

रायपूर येथील पर्यावरण संवर्धन कार्यकर्ते समरजित चॅटर्जी यांनी सूरजागड खाणीच्या विस्ताराविरुद्ध जनहित याचिका दाखल केली आहे. या प्रकरणात न्यायालयाने केंद्र व राज्य सरकारसह इतर संबंधित प्रतिवादींना नोटीस बजावून चार आठवड्यात उत्तर सादर करण्याचा आदेश दिला. सध्या या खाणीमधून वर्षाला ३० लाख टन लोह खनिज काढण्याची परवानगी आहे. कंपनी ही क्षमता वाढवून एक कोटी टन करणार आहे. हे बेकायदेशीर आहे, असे याचिकाकर्त्यांचे म्हणणे आहे. याचिकाकर्त्यातर्फे अॅड. महेंद्र वैरागडे यांनी बाजू मांडली.

सादर करण्याचे निर्देश याचिकाकर्त्यांना दिले होते व याचिकाकर्त्यांनी निवेदन सादर केल्यानंतर त्यावर संबंधित विभागांनी कायदानुसार निर्णय घ्यावा, असे सांगितले होते. तसेच, ती याचिका निकाली काढली होती व निवेदनाकडे दुर्लक्ष केले गेल्यास पुन्हा न्यायालयात दाद मागण्याची याचिकाकर्त्यांना मुभा दिली होती. त्यानंतर याचिकाकर्त्यांनी ३ फेब्रुवारी २०२३ रोजी केंद्रीय पर्यावरण व वनविभाग, केंद्रीय कोळसा

व खाण विभाग, भूगर्भशास्त्र व खनिकर्म संचालक, राज्यातील महसूल व वनविभाग, उद्योग व खाण विभाग, केंद्रीय प्रदूषण नियंत्रण मंडळ, महाराष्ट्र प्रदूषण नियंत्रण मंडळ, लॉयड्स कंपनी आदींना निवेदन सादर केले. परंतु, त्यावर काहीच निर्णय घेण्यात आला नाही. करिता, याचिकाकर्त्यांनी दुसऱ्यांदा न्यायालयात धाव घेतली आहे. याचिकाकर्त्यातर्फे अॅड. महेश धात्रक यांनी कामकाज पाहिले.

Aluminium: Risk takers can go long

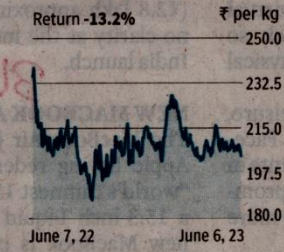
Akhil Nallamuthu
bl. research Bureau

Aluminium futures on the Multi Commodity Exchange (MCX) fell off the resistance at ₹210 last Friday. The decline continued, and the contract is now trading around ₹204. Since May, the price has been fluctuating between ₹204 and ₹210. So, the contract is now testing the bottom of the range.

COMMODITY CALL.

MINOR SUPPORT

In case aluminium futures invalidate ₹204, there is support at ₹200. A drop below ₹200 can intensify the



sell-off, and the price could decline to ₹186. Although ₹194 is a support, it is a minor one and may not be able to arrest the fall.

On the other hand, if there is a rally on the back of the support at ₹204, the contract will most likely rise towards the range top at ₹210. A breakout of this level can turn the outlook positive and lift aluminium futures to ₹215 or even ₹218.

Even as aluminium futures faced a considerable sell-off over the past few sessions, they are now trading near support at ₹204. Since there is another good support at ₹200, we do not recommend short positions now.

STOP LOSS

So, wait and go short after the support at ₹200 is taken out. Target and stop-loss can be at ₹186 and ₹205, respectively.

That said, traders with high-risk appetites can buy aluminium futures now at ₹204. Keep the stop-loss at ₹200 and look for a target of ₹210. If the stop-loss is triggered and if the support at ₹200 is breached, consider short positions as mentioned above.

नई रेत नीति पर हाई कोर्ट ने दो सप्ताह में मांगा जवाब

• 50 मीट्रिक टन रेत खरीदने की सीमा हटाने की प्रार्थना

भास्कर प्रतिनिधि | नागपुर

राज्य सरकार ने एक वर्ष के लिए प्रयोगात्मक तौर पर नई रेत नीति लागू की है, जिसके अनुसार प्रति परिवार 50 मीट्रिक टन रेत खरीदने की अनुमति दी गई है। इससे ज्यादा रेत खरीदनी हो, तो एक महीना इंतजार करना होगा। इस नियम को बॉम्बे हाई कोर्ट की नागपुर खंडपीठ में चुनौती दी गई है। याचिकाकर्ता प्रमोद जुनघरे ने बॉम्बे हाई कोर्ट की नागपुर खंडपीठ में यह याचिका दायर की है, जिस पर बुधवार को याचिकाकर्ता का पक्ष सुनकर हाई कोर्ट ने राज्य सरकार से दो सप्ताह में जवाब मांगा है।



टेंडर प्रक्रिया भी शुरू

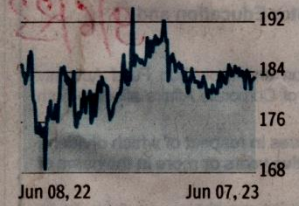
याचिकाकर्ता के अनुसार, प्रदेश के राजस्व विभाग ने 19 अप्रैल को एक जीआर निकाला, जिसके अनुसार रेत खनन, भंडारण और ऑनलाइन बिक्री के नियम में बदलाव किया गया। इसके पूर्व रेत ब्रास अनुसार खरीदी की जाती थी, लेकिन नई नीति के तहत रेत मीट्रिक टन से बिकेगी। ग्राहक ऑनलाइन पद्धति से सरकार के महाखनिज ऑनलाइन पोर्टल पर यह रेत खरीद सकते हैं। ऐसे ही प्रत्यक्ष रूप से सेलू केंद्र से भी रेत खरीदी जा सकेगी, जिसका शुल्क स्थानीय जिलाधिकारी तय करेंगे। नागपुर के जिलाधिकारी ने नई नीति के अनुसार, रेत डिपो की टेंडर प्रक्रिया भी शुरू कर दी है। याचिकाकर्ता के अनुसार 50 मीट्रिक टन की मर्यादा का नियम ठीक नहीं है। हाई कोर्ट से इसे रद्द करने का आदेश देने की प्रार्थना की गई है। याचिकाकर्ता की ओर से एड.अश्विन इंगोले ने पक्ष रखा।

Lead futures: Retain short position, book profits at ₹176

Akhil Nallamuthu
bl. Research Bureau

Return -0.30% ₹ / kg
200

Lead futures on the Multi Commodity Exchange (MCX) have been on a downswing since early May. It fell off the resistance at ₹185 and since then, the contract has been trading below both 20- and 50-day moving averages.



This shows that the overall bearish bias still exists and the trend will turn bullish only if lead futures decisively break out of the resistance at ₹185. The June expiry lead futures are currently trading at around ₹183. We expect the contract to see a fall in the upcoming sessions.

Although there is support at ₹180, against which it rebounded last week, it is less likely to stop the bears this time around. Hence, the contract might fall to ₹175 in the near term. Subsequent support is at ₹173.

But if there is a recovery from here that can lift lead futures above ₹185, the outlook will turn bullish, and it will open the door for a potential rally to ₹190.

TRADE STRATEGY

We suggested going short on lead futures last week at ₹182.50. Hold this trade. Consider adding more shorts if the price inches up to ₹184.

Place stop-loss at ₹186 initially. When the contract touches ₹178, tighten the stop-loss to ₹180. Book profits at ₹176.

Steel mills slash prices in June amid stress on exports

Abhishek Law
New Delhi

Key steel mills have taken a price cut for June deliveries by ₹2,000 per tonne to ₹4,000 per tonne, across both hot rolled coils (HRCs) and cold rolled coils (CRCs). The price cut, for three months in a row now, came on the back of a drop in export price, fear of rising imports and apprehension of an impact on domestic demand.

According to trade sources, the drop in HRCs was around ₹2,000 per tonne (averaged out across mills), or 4 per cent, to around ₹55,000 - ₹56,000 per tonne. Prices in May was around ₹58,000 - 59,000 per tonne.

For the CRCs, the fall was slightly steeper. It was between ₹3,500-4,000 per tonne, depending on brand and makers.

Sluggish demand in the traders' market amid need-based procurement continued to weigh on the prices through the two months till May 2023. Buyers are still booking purchases cautiously given the global trade market sentiments, research firm SteelMint said in a report.

A Steel Ministry official told *businessline* that while raw material price movements, which include iron ore and coking coal, dropped by 11 per cent and 18 per cent-odd in the January - March quarter, pricing dynamics "are under-going a stress". The official said,



DAMPENED TRADE. Sluggish demand in the traders' market continued to weigh on prices

prices of HRCs and CRCs are likely to remain under pressure in the near term amid cheaper import options.

EUROZONE RECESSION Incidentally for India, imports were around 6.7 mt in FY23 and was witnessing a

declining trend in January - March quarter of last fiscal.

However, April onwards, imports gained traction since overseas demand started cooling off, and with the Eurozone going into recession, markets like China - which have excess production capacity - announced

price cuts for overseas offers.

For April-May, finished steel shipments coming into India rose 27 per cent y-o-y to 0.92 mt; versus 0.72 mt in the year-ago-period.

As per price data maintained by SteelMint, the monthly average landed cost of imports from countries with free trade was around ₹58,670 per tonne in May 2023; and dropped by 5 per cent - steeper than the domestic price cuts announced - to ₹55,700 per tonne (almost at par with domestic prices).

In the export market, Indian mills are facing increased competition from lower priced Chinese offerings. Some of the key European buyers are in wait and watch mode too.

घाटाची मुदत संपल्यानंतरही रेतीचा उपसा सुरू

रॉयल्टीच्या तुलनेत २० ते ३० पट रेतीचा उपसा : नदीची वाळू संपेल, पण घाटमालकाची रॉयल्टी नाही

लोकमत न्यूज नेटवर्क

नागपूर : चंद्रपूर जिल्ह्यातील ब्रम्हपुरी, सिंदेवाही तालुक्यातील नदीतून रेतीच्या उपशाची मुदत संपली आहे. मात्र, प्रशासनाचे डोळेझाक असल्याने अजूनही नदीतून उपसा सुरूच आहे. घाटाच्या लिलावात झालेल्या करारानुसार उचल करणाऱ्या रेतीपेक्षा २० ते ३० पटीने अधिक रेतीचा उपसा आतापर्यंत झाला आहे. नद्यांमध्ये १० ते १५ फुटांचे खडे पडलेले आहे. लाखो ब्रास रेतीची उचल झाल्यानंतरही घाटमालकाकडे अजूनही रॉयल्टी शिल्लकच आहे. दररोज या घाटावरून २०० ते २५० ट्रक चोरीची रेती नागपूर व परिसरातून येत आहे.



ब्रम्हपुरी तालुक्यातील सोंदरी घाटाचा लिलाव ३८८७ ब्रास रेतीच्या उपशाचा झाला होता. हा घाट मे. दक्ष ट्रेडर्स यांना मिळाला होता. स्थानिक लोकांच्या सांगण्यानुसार या घाटावरून ५० हजार ब्रास रेतीचा येथून उपसा झाला आहे. मोठमोठे खडे नदीमध्ये पाडलेले आहे. बोडेगाव रेतीचा घाटातून ७०६७ ब्रास रेतीची उचल करायची होती. हा घाट मे. प्रशांत ट्रेडर्स या कंपनीला मिळाला

होता. रणमोचन घाटातून ७०६७ ब्रास रेतीची उचल करायची होती. हा घाट मे. अनुजकुमार अग्रवाल यांना लिलावात मिळाला होता. खरकाळा घाटातूनही ७०६७ मेट्रिक टन रेतीची उचल करायची होती. हा घाट मे. के. डी. रिसोर्स प्रा. लि. रिकू

तरीही रॉयल्टी शिल्लकच

■ लाखो ब्रास रेतीचा उपसा होऊन रेतीची वाहतूक नागपूरसह इतर जिल्ह्यात झाल्यानंतरही या घाटमालकाकडे अजूनही रॉयल्टी शिल्लक आहे. कारण घाटमालक रॉयल्टीची रेती महागात विकत असून, चोरीची रेती स्वस्तात देत आहे. चोरीच्या रेतीला रॉयल्टी नसल्याने घाटमालकाकडे रॉयल्टी शिल्लक आहे. असे रेती वाहतूक करणाऱ्यांनी सांगितले.

महेंद्रलाल व्होरा यांना लिलावात मिळाला होता. चिचगाव घाटातून १११३१ ब्रास रेतीची उचल करायची होती, हा घाटही रिकू व्होरा यांना लिलावात मिळाला होता.

करारानुसार १० जूनपर्यंत नदीच्या पात्रातून उपसा करायचा होता, तर



रस्त्यावरून चोरीच्या रेतीची वाहतूक सुरू आहे.

प्रशासनाची निष्क्रियता

■ ब्रम्हपुरी व सिंदेवाही येथील रेती घाटावरून उपशाची मुदत संपली असून, साठ्यावरून विक्री ३० सप्टेंबरपर्यंत करता येणार आहे. पण, अजूनही रेतीचा उपसा करून ट्रेडरने साठ्यावर टाकण्याचे काम सुरू आहे. रेती चोरीच्या बाबतीत स्थानिक प्रशासनाचे धोरण निष्क्रिय असल्याने १० जूननंतरही त्यांनी काहीच पाऊल उचलले नाही, असे गावकऱ्यांनी सांगितले.

स्टॉकवरून विक्रीची मुदत ३० सप्टेंबरपर्यंत आहे.

पण, या घाटांवर अजूनही रेतीचा उपसा सुरूच आहे. सरकारने रेतीच्या घाटाचे नवीन धोरण राबविण्यापूर्वी नागपूर व भंडारा जिल्ह्यातील घाटांतून रेतीच्या उपशाला निबंध घातले होते.

त्यामुळे ब्रम्हपुरी व सिंदेवाही येथून रेती नागपुरात येत होती. चार महिन्यांच्या कालावधीत पोलिस, प्रशासनाच्या मदतीने करारापेक्षा कितीतरी पटीने रेतीचा उपसा झाला असून, चोरीची रेती नागपुरात आली आहे.

हे पंटर करतात प्रशासनाला मॅनेज

ब्रम्हपुरी, सिंदेवाहीतील घाटातून येणारी रेती काम्या, शंकरपूर, भिंसी मार्गाने उमरेड होत नागपुरात येते. दुसरा मार्ग नागभिड, भिवापूर उमरेड आहे. ही चोरीची रेती पकडू नये म्हणून ब्रम्हपुरी, सिंदेवाही तालुक्यातील प्रशासन व पोलिसांना मॅनेज करण्याचे काम, चोरीच्या वाहतूकीला रान मोकळे करून देण्याचे काम जितू नखाते, किशोर बालपांडे, मंडल या पंटरकडून होत आहे. ही मंडळी रेतीघाटासह संपूर्ण प्रशासन मॅनेज करीत असल्याचे पोलिस आणि प्रशासनातील सूत्रांनी सांगितले.

Vedanta declared 'preferred bidder' for Goa iron ore mine

Vedanta Ltd. said the Directorate of Mines & Geology, Government of Goa, had declared the firm as the 'preferred bidder' for Block VII - Cudnem Mineral Block during auction. "The grant of mining lease by the Government of Goa in respect of the aforesaid mine shall be subject to making of necessary payments and completion of other terms and conditions of the tender document," the company said in a filing.

गोंडखैरी कोळसा खाण अदानी समूहाला

आज प्रदूषण नियंत्रण मंडळाची जनसुनावणी; पाच खाणींचा लिलाव

लोकमत न्यूज नेटवर्क

नागपूर : कोळसा मंत्रालयाने कळमेश्वर तालुक्यातील गोंडखैरी कोळसा खाण अदानी पॉवरला दिली आहे. या संदर्भात महाराष्ट्र प्रदूषण नियंत्रण मंडळ मंगळवारी (दि.१३) जनसुनावणी घेणार आहे. याच दरम्यान कोळसा मंत्रालयाने जिल्ह्यातील आणखी पाच कोळसा खाणींचा लिलाव करण्याचा निर्णय घेतला आहे.

कोळसा मंत्रालयाने अलीकडेच लिलाव होणाऱ्या खाणींची सुधारित यादी प्रसिद्ध केली आहे. या यादीत देशभरातील ९२ कोळसा खाणींचा समावेश आहे. त्यापैकी पाच नागपूर जिल्ह्यातील आहेत. खाण व खनिज

पर्यावरणवाद्यांचा विरोध

कोराडी आणि खापरखेडा औष्णिक वीज केंद्रामुळे प्रदूषण होत असल्याचे कारण देत कोराडीतील प्रस्तावित नवीन प्रकल्पाला पर्यावरणवाद्यांनी विरोध केला आहे. विशेषतः गोंडखैरी खाण भुयारी असली तरी त्यामुळे पर्यावरणाची हानी होणार असल्याचे त्यांचे म्हणणे आहे. वन्यजीवांनाही याचा फटका बसणार आहे. या संदर्भात विदर्भ पर्यावरण समूहाचे सुधीर पालीवाल यांनी गावातील तलावाजवळ जनसुनावणी घेण्यावर आक्षेप घेतला आहे. नागपूर जिल्ह्याला देशातील सर्वाधिक प्रदूषित बनविण्यासाठी प्रयत्न सुरु आहे. याला तीव्र विरोध होणार असल्याचा दावा त्यांनी केला आहे.

विकास व नियमन कायदांतर्गत लिलाव होत असलेल्या या कोळसा खाणींमध्ये दहेगाव-झुणकी, दहेगाव-सप्तधारा या खाणींचाही समावेश आहे. या दोन्ही 'एक्सप्लोरड' खाणींच्या श्रेणीत येतात. यासह हिंगणा-बाजारगाव (मध्य), हिंगणा-बाजारगाव (उत्तर) आणि हिंगणा-बाजारगाव (दक्षिण) यांचा समावेश आहे. या संदर्भात डब्ल्यूसीएलचे अधिकारी बोलायला तयार नाहीत. हे सर्व निर्णय कोळसा मंत्रालय घेतात. त्यांनाही याची जाणीव नसल्याचे त्यांचे म्हणणे

आहे.

दुसरीकडे, अदानी यांना गोंडखैरी येथील खाण १२२.८३ कोटी रुपयांना देण्यात आली आहे तसेच चंद्रपूरची भिवकुंड खाण सनपलंगला देण्यात आली आहे. अदानी यांना दिलेली खाण नागपूर शहरापासून सुमारे २० किलोमीटर अंतरावर आहे. प्रदूषण नियंत्रण मंडळाने या संदर्भात १३ जूनला गोंडखैरी कॅम्पसमधील कार्ली गावातील तलावाजवळ जनसुनावणी घेण्याबाबत नोटीस जारी केली आहे.

Zinc futures: Room to extend the corrective rally

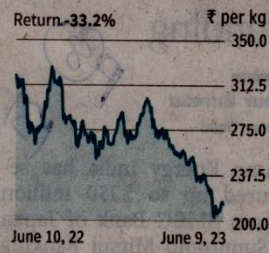
Akhil Nallamuthu
bl. Research Bureau

Zinc futures on the Multi Commodity Exchange (MCX) moved above a minor resistance at ₹212 last week. This has opened the room for the contract to extend the corrective rally, which began last week, after taking support at ₹205.

On the upside, the contract could appreciate to ₹232 – its 50-day moving average – in the near-term. A breach of this level can turn the medium-term trend bullish, where the price could rise to ₹260.

TRADE STRATEGY

But if the contract falls from here, it could find support in the price band of ₹200-205. Subsequent support levels are at ₹180 and ₹170. However, note that the broader trend remains bearish, calling for caution. Despite the



overall bear trend, we suggested going long two weeks ago, since the support band of ₹200-205 has held true. The long was recommended at ₹212, with stop-loss at ₹200.

After we advised the buy trade, the contract softened to ₹205 and has now rebounded to ₹214, rallying past ₹212. Since chances for the extension of this upmove appear high, traders can hold this trade. Going ahead, when the price touches ₹228, tighten the stop-loss at ₹222. Book profits at ₹232. Note that the target has been revised down from ₹235.

Vedanta Group invites EoI to restart TN's Sterlite Copper unit

TOP SUPPLIER. The plant met 40% of India's demand for refined copper

TE Raja Simhan
Chennai

Vedanta Group has invited Expression of Interest (EoI) from companies to restart activity at the Sterlite Copper plant in the port town of Thoothukudi. The copper smelting plant was shut down in 2018 following a prolonged protest by the locals, who had alleged that the plant was causing pollution and posing a health hazard.

SCOPE OF WORK

The EoI mentions the scope of the work involves safety assessment/audit of structures and buildings and repair with the rectification of structures and buildings. Local vendors from Thoothukudi and other parts of Tamil Nadu will be given preference.



A NEW BEGINNING? The Sterlite Copper plant was closed in 2018 due to protest by locals, who claimed it caused pollution and posed health risks REUTERS

The contractors should have the potential to employ up to 4,000 individuals in and around Thoothukudi for deployment at the plant in various categories, including skilled and unskilled, at the plant. To equip these individuals for care and maintenance, overhauling, restart activities and plant operations, the con-

tractors will be required to ensure skilling/upskilling of these individuals, as per the EoI.

PLANT CAPACITY

The plant was set up in 1996 with a capacity of 4 lakh tonnes per annum. The plant facility included a rod plant, 160 MW captive power plant, oxygen

plant, sulphuric acid plant, and phosphoric acid plant.

The EoI reports that the plant has been catering to 40 per cent of India's demand for refined copper. In addition, it was the single largest producer of sulphuric acid in South India. The plant provided direct employment to about 4,000 people and working with 400 downstream MSMEs.

The plant contributed to the exchequer over ₹13,000 crore in the previous five years up to FY18, according to the EoI.

Vedanta in statement said it had initiated the upkeep and maintenance activities at the plant as allowed by the Supreme Court on May 4, 2023, in coordination with the district authorities. The final hearing of the matter is scheduled in August 2023.

Hindustan Zinc, Vedanta Pay Royalty Fee to Parent

Royalty payments help
Vedanta Resources
redeem \$500 m bonds

Sangita.Mehta@timesgroup.com

Mumbai: For the first time, Hindustan Zinc paid a royalty of 1.7% of the annual revenue to Vedanta Ltd, which was upstreamed to Vedanta Resources, owned by billionaire Anil Agarwal. Vedanta Resources' top management informed the bondholders at a yearly investor call earlier this week.

They also informed bond investors that in the first quarter, Vedanta Ltd paid a higher royalty fee of 3% against 2% (paid last year) of annual revenue to its parent Vedanta Resources, said people who attended the call.

The royalty fee paid by Hindustan Zinc and Vedanta Ltd partly enabled Vedanta Resources to redeem \$500 million 7.125% bonds due on May 31.

According to a Nomura Report dated May 31, Vedanta Resources was to receive a brand fee of around \$325 million during the first quarter of this year.

Vedanta Ltd holds a 64.9% stake, while the government holds 29.5% stake in Hindustan Zinc. The public holds the balance 5.6%.

Vedanta Resources officially confirmed to investors that it has raised \$200 million from Trafigura, a commodity trader. Last month, Vedanta Resources announced that it raised \$250 million from another commodity trader Glencore International, another commodity trader, by pledging 4.4% of the promoter's stake in Vedanta Ltd. The top management said the \$450 million borrowing from both rival commodity traders was at SOFR (secured overnight finance rate) plus 5%. They said that the money was borrowed for 12 to 36 months.

During this fiscal year, the company had \$4.2 billion payments due, including two bonds amounting to \$400 million and \$500 million, which were maturing in April and May, respectively. The company has paid \$2 billion of its liabilities until June 2023.



Vedanta Resources was to receive a brand fee of \$325 m during Q1

Centre asks employees to take 'Y-Break'

■ AYUSH Ministry's new Yoga protocol for the people at workplace aims to make people feel de-stressed, refreshed, re-focused

NEW DELHI, June 13 (PTI)

THE Centre has asked its employees to take a short duration 'Y-Break - Yoga at office chair' to de-stress, refresh and refocus.

In an order, the Personnel Ministry has asked all Central Government Ministries/

Departments to adopt and promote this new Yoga protocol for the people at workplace.

"Y-Break at workplace was introduced by the Ministry of AYUSH with an aim to get de-stressed, refreshed and re-focused at the workplace. The feedback of the protocol has been very encouraging. The Morarji Desai National Institute of Yoga, Ministry of AYUSH has added new features for the officials, who owing to their busy schedule, cannot go out and practice Yoga," it said.

The officials can now benefit themselves while sitting in their office chair by practicing



a short duration Yoga protocol namely "Y-Break@workplace yoga" at chair to refresh, de-

stress and refocus, said the order dated June 12.

In order to spread awareness about the "Y-Break@workplace - yoga at chair", all Ministries/Departments of the Government of India are requested for wide dissemination amongst their employees, including those of attached and subordinate under their control, it added.

Yoga Break (Y-Break) protocol is devised with an aim to help professionals to de-stress, refresh and re-focus, according to the AYUSH Ministry.

It consists of a few 'light' practices that can be done by tak-

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JSW Steel to scout for domestic mines despite rise in litigation

Suresh P Iyengar
Mumbai

Notwithstanding the rising instances of litigation, JSW Steel has decided to scout for domestic iron ore and coking coal mines to shore up captive sourcing of key raw materials.

The company has recently received show-cause notices from Deputy Director of Mines, Joda-Koira, Odisha, for alleged loss of royalty, mining premium and other levies of ₹702 crore. The notices pertain to drop in grade of iron ore mined in the last two years compared with the mining plan.

The company has contested the show-cause notice with the Revisionary Authority, Ministry of Mines. The authority has directed the State government not to take any coercive measures in relation to demand notices until it responds to the company's observations.



GST ANOMALY

Last September, JSW Steel moved the Appellate Authority within the GST Department of Odisha against the demand notice of ₹3,004 crore towards tax, penalty and interest on JSW Steel's subsidiary.

The case was due to the anomaly in GST rate, whereby the tax on input was higher than that of the output goods. The iron ore mining subsidiary company paid 18 per cent GST on premium on mining and when iron ore was sold to the parent companies the GST rate was five

per cent. This anomaly was subsequently corrected by equalising both the GST rates.

'CAUSE FOR CONCERN'

Jayant Acharya, Joint Managing Director said the increase in number of litigations involving mines is a cause for concern and the company expects these issues to be resolved.

In the case of Jajang mines, he said the company has got a favourable verdict in revision of MPPA (Mining Plan Preparing Agency) which was revised from 9.8 to 7.8 million tonnes which the company had requested was requesting because certain things were included inadvertently, he said.

"We will continue to explore mining opportunities in India even while tackling the issues that crop up as captive sourcing is more cost-effective in the long run and provides certainty," he added.

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Govt to look into rising Chinese stainless steel imports

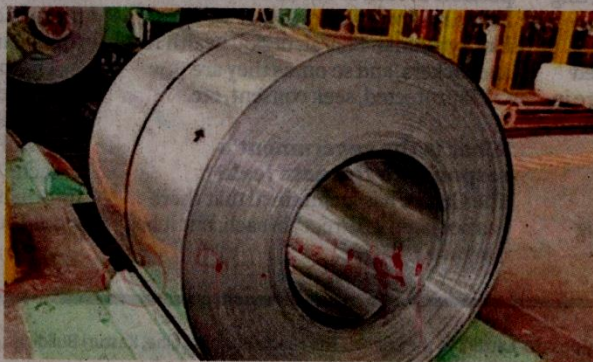
Abhishek Law
New Delhi

The Steel Ministry is looking into the need for imposing countervailing duties (CVD) or import duties on Chinese stainless steel shipments coming to India. And accordingly, the departmental secretary has been asked to prepare a "brief note" and "submit" the same to Steel Minister Jyotiraditya Scindia.

The letter to the Steel Secretary has gone from the Union Minister's office. The note, through the Minister's PS, refers to a presentation made by the President of the Indian Stainless Steel Development Association (ISSDA), Rajamani Krishnamurti, asking the bureaucrat to examine the matter.

The note, reviewed by *businessline*, and dated May 31, says: "It is requested that the matter may please be examined and a brief note be submitted for kind perusal of Steel Minister at the earliest."

Scindia had earlier said that it had been brought to the notice of the Ministry about one or two specific instances where excess capa-



SURGING IMPORTS. From 5.5% in 2017-20, the Chinese imports now account for 32.9% of the usage in Indian markets

city of a country was being pushed here.

The stainless steel industry - makers and suppliers - have been complaining of Chinese imports impacting them for quite some time.

THE COMMON POINT

Two of India's largest stainless steel-makers, Jindal Stainless and SAIL (which runs the Salem Steel Plant), have already raised the matter with both the Finance and Steel Ministries.

The common point of complaint is that Chinese imports - particularly for the series 200 which is mostly used in consumer durables -

have been denting the share of Indian companies.

SAIL, in a letter, referred to an investigation carried out by the Directorate General of Trade Remedies (DGTR) and its April 6 recommendation, which mentioned that the Chinese products in question were subsidised and "caused injury", with players here losing market share to the extent of 20-30 per cent.

JSL said "about 50 per cent of imports of 200 series products were priced below direct cost of Indian industry; while one-third of imports were below the raw material costs in India."

As per the DGTR investiga-

tion, Chinese imports into India shot up to 44 per cent (on an annualised basis) after suspension of CVD since February 2021.

It stood at 49 per cent (annualised basis) for a nine-month period in 2022.

SUBMISSION BY ISSDA

The ISSDA in its presentation mentioned that Chinese steel imports into India were increasing post withdrawal of the CVD, while capacity utilisation by Indian players, including MSMEs, is going down.

For instance, from April 2017 to March 2020 (three years), the capacity utilisation was 49 per cent and for MSMEs, it was 61 per cent. Chinese imports were 83,828 tonnes during this period. However, between April and December of 2022, the annualised capacity utilisation was 33 per cent for Indian mills and for MSMEs it was 41 per cent, Chinese imports were up 500 per cent to 5,26,708 tonnes.

From a mere 5.5 per cent in 2017-20, the Chinese imports now account for 32.9 per cent of the usage in Indian markets, the association said in its presentation.

Take a 'Y' break at work — new protocol at govt offices

Yet another downtime at work as govt advises yoga to de-stress, energise and focus

Shishir Sinha
New Delhi

Now, in addition to lunch, tea, and other breaks, government employees can enjoy a new downtime at work. Take a 'Y' break at work, says an office memo issued by the Department of Personnel and Training to all government employees.

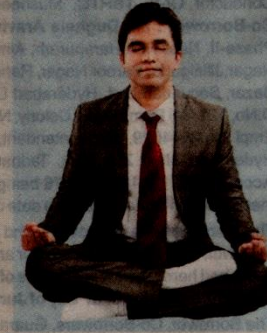
Issued ahead of International Yoga Day (June 21), 'Y' break stands for a short yoga break while in office to de-stress, refresh and focus. And it can all be done while remaining at the desk.

Given how ardent a yoga enthusiast Prime Minister Narendra Modi is, employees are not too surprised by the new directive. The 'Y' break protocol consists of a few 'light' practices that can

be done in a few minutes. The protocol includes asanas (postures), pranayama (breathing techniques) and dhyana (meditation). The Ministry has uploaded four videos (yoga at chair, yoga for workaholics 1, yoga for workaholics 2 and yoga break) on its website for employees to follow. Originally designed by the Ayush Ministry, the programme now has features added by the Delhi-based Morarji Desai National Institute of Yoga.

MIXED RESPONSE

Contrary to perception, yet another break at work — even if officially sanctioned — is not being welcomed by government staffers, some of whom complain that the work pile-up is so much that



Contrary to perception, 'Y' break is not being welcomed by govt staffers

they barely manage to have lunch. "Finding time for 'Y' break is really challenging," says an official. A lady staffer questions the rationale behind doing yoga on a chair. "Yoga needs you to sit on the floor and take the en-

ergy from gravity and that too in a natural environment. Doing yoga while sitting on a chair has no meaning," she said. But there are others who are welcoming it. "A recognised break always helps to re-energise. Easy yoga practice will certainly be good," says one official.

In 2021, the Ministry launched the 'Y-break' mobile application. The yoga protocol in the Y-break application comprises a few simple yogic practices such as tadasana-urdhva-hastotanasana; tadasana; skandha chakra uttana mandukasana; kati chakrasana; ardha chakrasana; prasarita padottanasana-deep breathing; nadi shodhana pranayama; and bhramari pranayama-dhyana.

मुकुटबन के बी. एस. इस्पात में 40 हजार मीट्रिक टन कोयले की धांधली

भास्कर न्युज़ | यवतमाल

यवतमाल जिले की इरीजामणी तहसील के मुकुटबन स्थित बी. एस. इस्पात कंपनी द्वारा 40 हजार मीट्रिक टन कोयले की धांधली करने का मामला सामने आया है। पांडरकवड़ा के अमोल ओमप्रकाश कोमावार की शिकायत के आधार जिला खनिकर्म अधिकारी शिरीष नाईक और उनकी टीम ने मंगलवार को इस्पात कंपनी में पहुंचकर कंपनी परिसर का निरीक्षण कर दस्तावेजों को खंगाला। देर रात तक चली इस कार्रवाई में शिकायत में दर्ज कोयले की क्वांटिटी और कंपनी में उपलब्ध कोयले के भंडार में काफ़ी अंतर पाए जाने की जानकारी है। रिकॉर्ड का मिलान नहीं होने पर कंपनी के मैनेजर अजय प्रजापति से इस बारे में जानकारी मांगी गई, पर टीम को यह जानकारी उपलब्ध करा नहीं पाए।

जिला खनिकर्म अधिकारी ने बी. एस. इस्पात कंपनी को नोटिस जारी कर शीघ्र जवाब देने के निर्देश दिए हैं। इस 40 हजार टन कोयले का मूल्य 16 करोड़ रुपए बताया गया है। बी. एस. इस्पात कंपनी पर यह राशि डकारने का आरोप है। इसके पूर्व यवतमाल एलसीबी ने यणी के मुकुटबन रास्ते पर 1 सितंबर 2022 को छापा मारकर अवैध रूप से कोयला वहन करनेवाले आठ हाईवा जब्त किए थे। वह कोयला भी इसी बी. एस. इस्पात कंपनी का था। इसकी जानकारी यवतमाल के एसपी डॉ. पवन बनसोड के माध्यम से जिला खनिकर्म अधिकारी को भेजी गई थी। बी. एस. इस्पात कंपनी की ऐसे कई और धांधलियां सामने आने की संभावना जताई जा रही है। कहा जा रहा है कि यदि यह शिकायत नहीं की गई होती तो यह 16 करोड़ की धांधली भी सामने नहीं आती।



बी. एस. इस्पात का बोर्ड भी नहीं

भास्कर प्रतिनिधि जब बी. एस. इस्पात कंपनी पहुंचा तो यहां कंपनी के नाम का कोई बोर्ड बजर नहीं आया। टैन के शेड में यहां कार्यालय चला रहा है। इन रास्ते से शुरुआत वक्त कहीं से ऐसा प्रतीत नहीं होता कि यहां कोई कारखाना होगा। जब जनसूचवाई होरी है, तो उस समय यहां पर पंडाल लगा दिए जाते हैं।

यह कोयला आयरन प्लांट और 11 मेगावॉट ऊर्जा प्रकल्प के लिए

बी. एस. इस्पात को 2008 में कोल ब्लॉक आरक्षण से सेक्शन 11 में खुली नीलामी से आवंटित किया गया था। जिसका उद्देश्य कंपनी के वरीय के रॉज आयरन प्लांट और 11 मेगावॉट ऊर्जा प्रकल्प चलाना था। उद्योग विकास में आवंटित इस कोल ब्लॉक से केरिक्ट नियम में वर्ष 2021 से वार्षिक उत्पादन का लक्ष्य 2 लाख 10 हजार मीट्रिक टन का दिया गया था। जिसमें से 50 फीसदी कोयला थिकरी का अधिकार भी था। मगर इस्पात कोयले की हेराफेरी करने के कारण 40 हजार टन कोयला गायब है।

नोटिस देकर जवाब मांगा है

बी. एस. इस्पात कंपनी को नोटिस देकर जवाब मांगा है। इसमें गबन किया गया कोयले का भंडार कहा गया। आदि के बारे में थिस्टूत जानकारी देने के निर्देश दिए गए हैं। जवाब आते ही उसके स्थितियों की कार्रवाई की जाएगी।
-डॉ. शिरीष नाईक, जिला खनिकर्म अधिकारी यवतमाल

38 हजार टन कोयले का मामला

यह 38 हजार टन से ज्यादा कोयले का मामला है। जांच की जा रही है। जो भी जानकारी सामने सामने आएगी, की जाएगी।
- अजय प्रजापति, मैनेजर बी. एस. इस्पात मुकुटबन तहसील इरीजामणी

India considers royalty for mining lithium at 3% of London Metal Exchange price

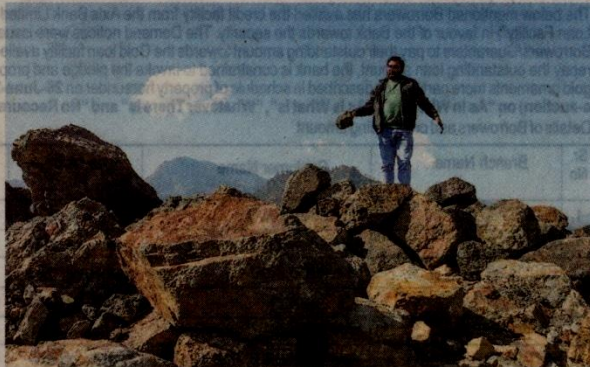
Reuters
Mumbai

The government plans to fix the rate of royalty that mining companies must pay for extracting lithium at 3 per cent of the prices prevailing at the London Metal Exchange (LME), said two government sources.

India, which has been exploring ways to secure supplies of lithium – a critical raw material used to make electric vehicle batteries – in February found its first lithium deposits in the federally administered region of Jammu and Kashmir.

LITHIUM AUCTION

The government is expected to auction the newly found lithium blocks, with estimated reserves of 5.9 million tonnes, later this year. At least a dozen Indian and foreign companies



LITHIUM IS THE NEW GOLD. India first discovered lithium deposits in Jammu and Kashmir in February

such as Adani Enterprises, Vedanta, Reliance Industries, Jindal Steel and Power, Himadri Chemicals and Korea's LX International are likely to take part in the auction, said the sources, asking not to be named as the information is

not public. The Cabinet is expected to consider the proposal of fixing the rate of royalty for lithium mining at 3 per cent of the rates prevailing at LME, they said.

The Ministry of Mines did not immediately respond to a

request for comment. The rate of royalty – to be paid to the local administration of Jammu and Kashmir – would be a major step towards the country's first auction of its lithium blocks.

The Mines Ministry fixes royalty rates, but the revenue goes to state governments or federally administered territories. India has previously used the LME benchmark to fix the royalty rate for bauxite mining, the sources said.

"We studied the royalty rates in other lithium mining countries," said one of the sources. "The royalty rates in Australia is also 3 per cent of LME and [it] is 4.5 per cent of LME in Argentina, Bolivia and Chile." India's plans to auction its lithium reserve – estimated as the seventh-largest deposit – comes amid a push by major economies to secure lithium supplies.

If aluminium rallies to ₹210, book profits

Akhil Nallamuthu
bl. research Bureau

Since May, aluminum futures on the Multi Commodity Exchange (MCX) have been trendless and charting a horizontal price movement. Largely, the contract has been oscillating between ₹204 and ₹210. It briefly traded below ₹204 early this week but has now moved up to the current level of ₹205.

COMMODITY CALL

Notably, below ₹204, there is another strong support at ₹200. So, effectively, traders can consider ₹200-210 as the range, and thus, the trend will turn bearish only if the contract's price falls below ₹200.

As the aluminium futures are trading near the range bottom, the probability is high for it to see a bounce to ₹210. If the up-

swing extends, resulting in a breach of ₹210, the short-term trend could turn bullish. In such a case, we can expect the contract to rise to ₹218.

On the other hand, if the price falls below ₹200, the near-term outlook will become negative. While the nearest support is at ₹194, a break below ₹200 can drag the contract to the major support at ₹186.

TRADE STRATEGY

When the contract was trading at around ₹204 last week, we recommended initiating fresh longs. Traders who bought aluminium futures can retain the trade. Maintain the stop-loss at ₹200 and book profits if aluminium futures rally to ₹210.

In case the above buy trade's stop-loss is hit and the support at ₹200 is decisively breached, traders can sell aluminium futures with a stop-loss at ₹205. Exit this short position on a fall to ₹186.

'Stainless steel demand looks up as govt pushes for sustainability'

bl.interview

Suresh P. Iyengar
Mumbai

Stainless steel industry has been hit by cheap imports from China and Indonesia. Even as the government is accused of delaying its response to the demand for a countervailing duty on imports, export-dependent domestic stainless steel manufacturers have been impacted by the global slowdown.

Abhyuday Jindal,
Managing Director, Jindal

Stainless, shares his views on the industry with *businessline*. Excerpts:

How do you see stainless steel demand this fiscal year given the global uncertainty?

In FY23, our sales volume stood at 17,64,405 tonnes and the first quarter of the current fiscal year has also seen a decent growth in both domestic and export markets, notwithstanding the global uncertainty. Hence, we are hopeful that the demand for stainless steel will continue to grow. Also, with our increased melt capacity of 2.9 million tonnes per annum following the one-million-tonne stainless steel melt shop capacity expansion in March, we expect over 20 per cent volume growth in FY24 from FY23.

Will domestic demand sustain?

Yes, so far as the domestic market is concerned, the



We have seen an uptick in application of stainless steel in the country...Stainless steel demand is projected to touch 20 million tonnes by 2047 from 3.6 mt currently

ABHYUDAY JINDAL
Managing Director, Jindal Stainless



future looks promising. A major driver of this growth is the end-user industry demand, which is buoyed by the government's push towards sustainability solutions, including infrastructure spending.

The budgetary allocation of ₹10-lakh crore for infrastructure development will drive demand for stainless steel.

Domestic stainless steel demand is expected to see CAGR of 9 per cent, as per a

Crisil report in March. We have seen an uptick in the application of stainless steel in the country, making inroads into diverse industries.

Stainless steel demand is projected to touch 20 million tonnes by 2047 from 3.6 mt currently.

Will the company's exports be hit by the global economic slowdown?

Our diversified product mix

can help us cater to the domestic market in order to minimise the impact of a global economic slowdown. Simultaneously, we are developing new markets in countries such as South Korea, South America, Middle East and Australia, so that we are not highly dependent on any particular market.

Is India competitive in the global market, given the high cost of production?

In India, inefficiencies of high cost of capital and logistics mar the competitiveness of various industries, including manufacturing.

For global players, they have an efficient water and land logistics and a mature energy and infrastructural framework along with some government subsidies. Indian companies have an edge in manufacturing capabilities.

This is why Indian players

are preferred at a global level.

With the Chinese economy rebooting, do you think more imports will flow into India?

Numerous producer countries have imposed tariffs on Chinese imports to create a fair and level-playing field for domestic players. India is not exempt from the potential threats posed by China.

However, there is optimism that the Indian government will acknowledge and undertake appropriate measures to bolster the manufacturing sector and safeguard its interests. If safeguard measures are not taken, more imports will flow into India and will hit the homegrown stainless steel industry hard.

The onslaught of imports has necessitated us to revisit and diversify the mix to maintain our relevance.

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