



खनिज समाचार

KHANIJ SAMACHAR

Vol. 7, No-13

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खनिज समाचार

KHANIJ SAMACHAR



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Vedanta to review steel business for a possible sale

STRATEGY. Will evaluate a broad range of options to maximise stakeholder value

Our Bureau
Mumbai

Metal magnate Anil Agarwal-owned Vedanta has initiated a strategic review of its steel and steel raw materials businesses even as the group is looking for fresh funds to meet its debt obligations.

In a statement on Friday, Vedanta said it continues to review strategic priorities in the normal course of its capital allocation discussions with an aim to maximise stakeholder value.

In this regard, the company has decided to initiate a strategic review of its steel and steel making raw materials businesses, it said.

The review will begin im-



SEEKING FUNDS. Vedanta group has earlier made attempts to sell assets for raising funds to meet its debt obligations.

mediately and will evaluate a broad range of options to maximise stakeholder value, including but not limited to a potential strategic sale of some or all of steel businesses. The company has engaged advisors to assist in this review.

Vedanta entered the steel business with acquisition of Electrosteel Steel for ₹ 5,320 crore in 2018. It had operations in Bokaro, Jharkhand. The company had manufacturing capacity of 1.5 million tonne per annum. The

product range of the company includes pig iron, billets, TMT bars, wire rods, and ductile iron pipes.

MINING BUSINESS

It has iron mining interest in Karnataka and Goa. Saleable iron ore production in Karnataka was down last fiscal at five million tonnes against 5.3 mt achieved in the previous year.

The group has earlier made attempts to sell assets for raising fund to meet its debt obligations. Hindustan Zinc, the group's flagship, tried to acquire the international zinc business of Vedanta for \$2.98 billion. However, the deal was dropped after government, which owns about 29.54 per cent stake in HZL, opposed the plan.

Zinc outlook turns bearish on weak demand

Subramani Ra Mancombu
Chennai

The outlook for coating metal zinc is bearish on increase in smelter supply, weak demand and Chinese curbs on steel production, analysts have said.

Zinc, used mainly as coating to protect steel and iron, has dropped to near two-year low and is currently trading at \$2,341.50 a tonne on the London Metal Exchange (LME) for three-month contracts. Spot zinc is quoting at \$2,326.

Zinc prices have dropped over 20 per cent in 2023 with LME-registered inventories nearly doubling to a 12-month high. The decline in zinc prices has resulted in research and rating agencies such as BMI, a unit of Fitch Solutions, and Goldman Sachs to lower their prices outlook for the metal. "We have revised down our average zinc price forecast for 2023 from \$3,000/tonne to \$2,550. This implies an average price of around \$2,275

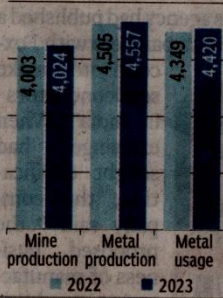
over June-December 2023," BMI said in its outlook. Goldman Sachs has shifted its outlook to a bearish one, projecting an oversupply this year. The Office of Chief Economist, Australia, had earlier this year forecast LME zinc spot price to average around \$3,100 a tonne in 2023. However, it sees prices falling gradually to \$2,600 by 2028.

According to data from the International Lead and Zinc Study Group (ILZSG), the global market for refined zinc metal was in surplus by 1,38,000 tonnes in the first four months of 2023 with total reported inventories increasing by 58,000 tonnes.

World zinc mine production rose by a marginal 0.5 per cent and refined metal production was up 1.2 per cent with China being the main driver of the rise.

CHINESE RECOVERY
ING Think, a financial and economic analysis unit of Dutch financial services firm ING, said on-warrant stocks

Zinc supply and usage*



*in 000 tonnes for the January-April period

rose earlier this month by 13,775 tonnes (the biggest daily addition since December 2021) to 81,825 tonnes (the highest since 1 April 2022). Net inflows in May totalled 34,950 tonnes compared with the inflows of 4,175 tonnes in April, it said.

Analysts said the Chinese demand is recovering at a slower pace than initially anticipated. However, Chinese producers are increasing their production after absorbing surplus concentrates.

BMI said zinc demand in Mainland China will likely slow over June-December 2023 due to curbs on steel production. "Steel production in the country will need to contract year-on-year over June-December 2023 in order to meet the government's target for the year as a whole," it said.

The Australian Office of the Chief Economist said zinc demand was expected to rebound as China's economy was expected to pick up pace and energy prices might ease.

ILZSG said increases in the usage of refined zinc metal in China, India, and the US were partially offset by reductions in Europe, Brazil, the Republic of Korea, Taiwan (China), Thailand, and Turkey. This resulted in an overall global rise of 1.6 per cent. Zinc mine production will continue to expand gradually over the coming decade despite declining prices over the period. Australia, India and the US will be responsible for most of this output growth, the research agency said.

देश के विकास को लगेगे पंख 30 खनिजों से आत्मनिर्भरता

■ दिल्ली, नवभारत न्यूज नेटवर्क. भारत ने 30 महत्वपूर्ण खनिजों की पहचान की है. ये महत्वपूर्ण खनिज कितने अहम हैं, इसका अंदाजा इसी बात से लगाया जा सकता है कि आत्मनिर्भर भारत बनाने के लिए ये खनिज पास होने जरूरी हैं. रक्षा क्षेत्र हो या फिर कृषि, ऊर्जा, फार्मा और टेलीकॉम, हर क्षेत्र में आत्मनिर्भर होने के लिए ये महत्वपूर्ण खनिज बेहद अहम हैं. खनन मंत्रालय ने विशेषज्ञ टीम बनाई है जिसने एक रिपोर्ट तैयार की है, जिसका शीर्षक 'क्रिटिकल मिनरल फार इंडिया' है.

खनन मंत्रालय की रिपोर्ट : खनन मंत्री प्रह्लाद जोशी ने इस रिपोर्ट को जारी किया. इस रिपोर्ट के मुताबिक जिन महत्वपूर्ण खनिजों की पहचान की गई है, उनमें एंटीमोनी, बेरिलियम, बिसमथ, कोबाल्ट, कॉपर, गैलियम, जर्मेनियम, ग्रेफाइट, हाफनियम, इंडियम, लीथियम, मोलिब्डेनम, नियोबियम, निकेल, पीजीई, फॉस्फोरस, पोटाश, आरईई, रेनियम, सिलिकॉन, स्ट्रोनटियम, टांटालम, टेलुरियम, टिन, टाइटेनियम, टंगस्टन, वानाडियम, जिंकोनियम, सेलेनियम और कैडमियम शामिल हैं.



महत्वपूर्ण खनिज अहम

- खनन मंत्रालय द्वारा बनाई गई टीम महत्वपूर्ण खनिजों को लेकर नीति और मसौदा तैयार करने में मदद करेगी जिससे खनन क्षेत्र में निवेश और रणनीतिक योजना बनाने में मदद मिलेगी. किसी भी देश के आर्थिक विकास और सुरक्षा में इन महत्वपूर्ण खनिजों की काफी अहमियत है. रिपोर्ट में कहा गया है कि देश का आर्थिक भविष्य जिन तकनीकों पर निर्भर करेगा, उनमें लीथियम, ग्रेफाइट, कोबाल्ट, टाइटेनियम जैसे दुर्लभ खनिज बेहद अहम हैं.
- समिति ने महत्वपूर्ण खनिजों को सूचीबद्ध करने के अलावा, खनन मंत्रालय में महत्वपूर्ण खनिजों के लिए उत्कृष्टता केंद्र (सीईसीएम) के निर्माण की भी सिफारिश की, जो समय-समय पर भारत के लिए महत्वपूर्ण खनिजों की सूची को अपडेट करेगा. महत्वपूर्ण खनिजों के लिए रणनीति बनाएगा और महत्वपूर्ण खनिजों की प्रभावी मूल्य शृंखला के विकास के लिए कई प्रकार के कार्य निष्पादित करेगा.

NTPC's captive coal mines production nearly doubles in April-June

PRESS TRUST OF INDIA
NEW DELHI, JULY 1

THE PRODUCTION from captive coal mines of NTPC almost doubled to 8.48 million metric tonnes (MMT) in the first quarter of FY24, a statement said on Saturday.

NTPC produced 4.27 MMT coal from its captive mines in Q1 FY23, the company said in the statement.

The despatch of coal from its mines more than doubled to 8.82 MMT in Q1 FY24 from 4.17 in April-June FY23, it added.

"This outstanding performance reflects NTPC's relentless commitment to enhancing coal production from its captive mines and ensuring efficient supply to meet the nation's energy needs," it said.

To achieve sustained growth in coal production, NTPC has implemented a range of strategies and technologies. These include the adoption of rigorous safety

PRODUCTIVE MONTHS

■ To achieve sustained growth in coal production, NTPC has implemented a range of strategies and technologies and adopted rigorous safety measures, workforce training and continuous monitoring

measures, improved mine planning, equipment automation, workforce training and implementation of continuous monitoring and analysis systems.

NTPC Ltd, under the power ministry, is India's largest integrated power utility, contributing 1/4th of the country's energy requirement.

मॉयल का अप्रैल, जून तिमाही में सबसे अच्छा उत्पादन

पिछले साल की इस अवधि से 35% ज्यादा

■ नागपुर, बिजनेस कनेक्ट. मॉयल ने वित्त वर्ष की तिमाही में 4.36 लाख टन मैंगनीज अयस्क का अब तक का सर्वाधिक उत्पादन किया। इसके साथ मॉयल ने पिछले वर्ष की समान अवधि की तुलना में 35 प्रतिशत की वृद्धि दर्ज की है। जून माह में 1.5 लाख टन मैंगनीज अयस्क का उत्पादन हुआ जो कि कंपनी की शुरुआत से अब तक जून माह का सर्वाधिक उत्पादन है। बिक्री के मोर्चे पर भी कंपनी ने अब तक की सर्वाधिक बिक्री वाली प्रथम तिमाही के रूप में दर्ज की गई। इस वित्तीय वर्ष की प्रथम तिमाही में 3.96 लाख टन मैंगनीज अयस्क की बिक्री हुई जो कि विगत वर्ष की इस अवधि की

तुलना में 39 प्रतिशत अधिक है। अन्वेषण गतिविधियों पर अपना जोर बनाए रखते हुए मॉयल ने अब तक का सबसे अच्छा तिमाही प्रदर्शन किया है। वित्त वर्ष 24 की पहली तिमाही में 20,086 मीटर की खोजपूर्ण कोर ड्रिलिंग की है जो कि सीपीए वाई के दौरान 3.8 प्रतिशत गुना है। यह न केवल अपने वर्तमान खदान के उत्पादन को बढ़ाने का आधार बनेगा। इलेक्ट्रोलाइटिक मैंगनीज डाइऑक्साइड का उत्पादन : मॉयल ने तिमाही के दौरान इलेक्ट्रोलाइटिक मैंगनीज डाइऑक्साइड का अधिकतम उत्पादन भी दर्ज किया है। ईएमडी यह 100 प्रतिशत आयात प्रतिस्थापन उत्पाद है जिसका उपयोग औषधीय उत्पादन और बैटरियों के निर्माण में किया जाता है। मॉयल के अध्यक्ष एवं प्रबंध



निदेशक अजीत कुमार सक्सेना ने मॉयल समूह को जोरदार प्रदर्शन करने और प्रत्येक माह आगे बढ़ने की प्रवृत्ति को बनाए रखने पर बधाई दी और उन्होंने यह भी विश्वास व्यक्त किया कि कंपनी वर्ष के लिए निश्चित किए गए विस्तारित लक्ष्य को प्राप्त करने के लिए कार्य करती रहेगी।

COMMODITY CALL.

Go short on aluminium futures

Akhil Nallamuthu

bl. research bureau



Aluminium futures on the Multi Commodity Exchange (MCX) fell below the support at ₹204 nearly two weeks ago. This has turned the trend bearish. The continuous contract is now trading around ₹195.

From the current levels, the nearest support band is between ₹182 and ₹186. As it stands, the probability of the contract falling towards these levels is high.

However, we might see a corrective rally from the current levels, probably to ₹200. Post this move, aluminium futures could resume the decline.

To tide over the negative trend, the contract has to surpass the resistance at ₹205. In such a case, aluminium futures could rally up to ₹210.

However, as mentioned above, at this juncture, the likelihood of a fall is high.

TRADE STRATEGY

Traders can go short on aluminium futures at the current level of ₹195. Add more shorts if the price rises to ₹200. Place stop-loss at ₹205.

When the contract falls below ₹190, tighten the stop-loss to ₹198. When the contract touches ₹186, move the stop-loss further down to ₹192. Liquidate the shorts at ₹182.

THE HITAVADA DATE:4/7/2023 P.NO7

Cement industry production to grow 7-8 per cent: ICRA

NEW DELHI, July 3 (PTI)

THE domestic cement industry is expected to have a volumetric growth of 7-8 per cent in FY24, helped by a rise in demand from the housing and infrastructure sector, a report by ICRA said on Monday, giving a 'stable' outlook for the sector.

Besides, the softening of input costs would help the cement industry to improve its operating profits before

interest, tax, depreciation and amortisation by 14-18 per cent Year-on-Year (YoY) to Rs 900-950 per MT in FY24, it added.

Moreover, supported by healthy demand prospects, the capacity addition in the cement industry is estimated at 63-69 million metric tonnes (MT) between FY24 and FY25.

In this, a capacity worth around 33-36 million MT will be added in FY24 and around 30-33 million MT in FY25.

सोन्यावर भारी शेअर बाजाराची वारी



४३ वर्षांमध्ये ११ हजार टक्के दिला परतावा

लोकमत न्यूज नेटवर्क | मुंबई : शेअर बाजार सध्या उच्चांकी पातळीवर आहे. त्यातही कोरोनानंतर तीन वर्षांमध्ये बाजार झपाट्याने वाढला आहे. ४३ वर्षांपूर्वी सेन्सेक्सची सुरुवात झाली होती. या कालावधीत गुंतवणूकदारांना दरवर्षी चक्रवाढ पद्धतीने सरासरी १५.५% परतावा दिला आहे. सेन्सेक्सच्या ३० कंपन्यांनी सरासरी १.४% लाभांश दिला आहे. तो जोडल्यास परतावा १६.९% होतो. सोन्यासोबत तुलना केल्यास शेअर बाजारातील गुंतवणूकच भारी ठरली आहे.

₹२,१४०
प्रतितोळा होता
सोन्याचा दर
१९८६ मध्ये.

₹६०
हजार प्रतितोळा
आसपास सध्या
दर आहे.

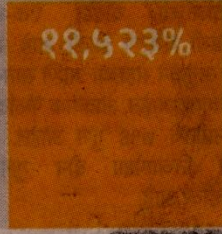
₹४,०१५
प्रतिकिलो होता
चांदीचा दर
१९८६ मध्ये.

₹७०
हजार प्रतिकिलो
आसपास सध्या
चांदीचा दर आहे.

सेन्सेक्स की सोने?

सेन्सेक्सची सुरुवात झाली त्यावेळी बाजार ५०० अंकावर होता. आज शेअर बाजार ६५ हजारांच्यावर आहे. त्यावरून सोन्याशी तुलना केल्यास सेन्सेक्सच भारी ठरला आहे.

परतावा सेन्सेक्सने ४३ वर्षांमध्ये दिला



२,७००%
परतावा
सोन्याने

१,६५०%
परतावा
चांदीने दिला.

दीर्घकालीन गुंतवणूक फायदेशीरच

दीर्घकालीन गुंतवणूक केल्यास फायदच झालेला आहे. बाजारात नफा कमवायचा असेल तर सूत्र कायम लक्षात ठेवायला हवे.

कालावधी	फायदा	तोटा
इंद्राडे	५३%	४७%
साप्ताहिक	५६%	४४%
मासिक	६१%	३९%
तिमाही	६४%	३६%
वार्षिक	७२%	२८%
३ वर्षे	८९%	११%
५ वर्षे	९६%	०४%
१० वर्षे	१००%	०%

४२ लाख कोटी
रुपयांनी वाढली
गुंतवणूकदारांची संपत्ती
२०२३-२४मध्ये

२९८.२९ लाख
कोटी
रुपये एकूण बाजार भांडवल
सेन्सेक्समधील कंपन्यांचे.



०७ वर्षांपर्यंत
गुंतवणूक
कायम ठेवल्यास कधीही
नुकसान झालेले नाही.

सेन्सेक्सचा परतावा

दशक	परतावा
१९८०-१९९०	२१.६
१९९०-२०००	१४.३
२०००-२०१०	१७.८
२०१०-२०२०	८.८
२०२०-२०२३	२२.९

(यावषां आतापर्यंत)

Demand for steel, cement slackens

Suresh P Iyengar

Mumbai

The marked slowdown in steel and cement demand has come as an early sign of economic slowdown even as the global economy is reeling under recessionary impact.

Steel prices have been falling steadily in last few months due to sharp rise in cheap imports. From the peak of ₹77,000 a tonne spot, steel prices fell to ₹62,000 a tonne last month.

Cement demand has also been slowing down ahead of South-West monsoon season. Ultratech Cement, the country's largest cement producer with pan-India presence, reported that its sales in June quarter was down five per cent quarter-on-quarter at 29.96 million tonnes (31.65 mt) though year-on-year it was up 20 per cent largely due to capacity addition. The capacity utilisation of the company was at 90 per cent.

The IMF recently predicted that economic growth in India will decline in this fiscal to 5.9 per cent against its earlier estimate of 6.1 per cent. India growth will to be hampered with the global economy slowing in the second half of the year, it said.

INFRA INDUSTRIES

Narayani Ramachandran, Deputy Director, NMIMS, said anecdotal evidence

shows that the momentum gained in the early quarters has slowed down in the March quarter in the key infrastructure industries due to the slowing down of demand and the recovery is still a distance away.

Hetal Gandhi, Director - Research, Crisil Market Intelligence and Analytics, said steel and cement have seen some moderation on a sequential basis in June quarter due to the seasonality effect.

Intense heat in April and May, followed by the advent of the monsoon in June, leads to a slowdown in construction activities, driving down demand on a sequential basis.

However, overall steel and cement demand has been very strong in Q1 FY24, even on a high base, mainly on the back of higher infrastructure and construction activities, she said.

Manish Chowdhury, Head of Research, Stoxbox said though there is a slowdown in the demand for steel and cement in the June quarter, it will be too early to arrive at a conclusion.

Steel and cement may worsen further in the September quarter due to seasonally weak period for the construction sector.

However, the infrastructure sector has the necessary tailwinds to sustain performance considering government's thrust on improving the infrastructure, he said.

वादग्रस्त गुगुलडोह मँगनीज ओर खाणीविरुद्ध उच्च न्यायालयात याचिका

केंद्र व राज्य सरकारसह संबंधित प्रतिवादींना नोटीस

लोकमत न्यूज नेटवर्क
नागपूर : पर्यावरण संवर्धनासाठी कार्य करणाऱ्या स्वच्छ असोसिएशनने रामटेक तालुक्यातील वादग्रस्त गुगुलडोह मँगनीज ओर खाणीविरुद्ध मुंबई उच्च न्यायालयाच्या नागपूर खंडपीठात जनहित याचिका दाखल केली आहे. न्यायालयाने बुधवारी केंद्र व राज्य सरकारसह इतर संबंधित प्रतिवादींना नोटीस बजावून यावर चार आठवड्यांत उत्तर सादर करण्याचे निर्देश दिले.

याचिकेवर न्यायमूर्तीद्वय अतुल चांदूरकर व वृषाली जोशी यांच्यासमक्ष सुनावणी झाली. प्रतिवादींमध्ये केंद्रीय पर्यावरण, वने व वातावरणीय बदल मंत्रालयाचे सचिव, राष्ट्रीय वन्यजीव मंडळ, शांती जीडी इस्पात अॅण्ड पॉवर कंपनी, राज्यातील भूगर्भशास्त्र व खनिकर्म संचालक, पर्यावरण व वातावरणीय बदल विभागाचे सचिव, महसूल व वन विभागाचे सचिव, इंडियन ब्यूरो ऑफ माइन्स, महाराष्ट्र प्रदूषण नियंत्रण



मंडळ, राज्य वन्यजीव मंडळ आदींचा समावेश आहे. भूगर्भशास्त्र व खनिकर्म संचालकांनी १९ जानेवारी २०१८

रोजी नोटीस जारी करून गुगुलडोह ब्लॉकमधील १०५ हेक्टरच्या मँगनीज ओर खाणीची लीज देण्यासाठी टेंडर मागविले होते. त्यानंतर शांती जीडी इस्पात अॅण्ड पॉवर कंपनीचे टेंडर मंजूर करण्यात आले व कंपनीला ५ जून २०१८ रोजी संमतीपत्र देण्यात आले. त्याची पहिली मुदत दोन वर्षेच होती. ही मुदत पाच वर्षांपर्यंत वाढविली जाऊ शकत होती. दरम्यान, आवश्यक शर्तीची पूर्तता करून लीज करार करणे बंधनकारक होते. वाढीव मुदत ५ जून २०२३ रोजी संपली असून, कंपनीला अद्याप विविध आवश्यक परवानग्या मिळालेल्या नाहीत. त्यामुळे कंपनीचा लीज अधिकार संपुष्टात आला आहे. असे असताना

दोन लाख झाडे तोडण्याची भीती

गुगुलडोह ब्लॉक नागपूरपासून ६० किलोमीटर अंतरावर आहे. या परिसरात घनदाट जंगल आहे. वाघ, बिबट्या आणि इतर शेड्यूल-१ प्रजातींसह अनेक पक्षी, शाकाहारी प्राणी आणि किटकांचे येथे वास्तव्य आहे. वनोषधी आहेत. मँगनीज ओर खाणीमुळे या सवार्चे अस्तित्व आणि पेंच व नवेगाव नागझिरा व्याघ्र प्रकल्पातील टायगर कॉरिडॉर धोक्यात येईल. खाणीकरिता दोन लाख झाडे तोडली जाऊ शकतात, असा दावाही याचिकाकर्त्यांनी केला आहे. याचिकाकर्त्यातर्फे अॅड. देवेंद्र चव्हाण यांनी कामकाज पाहिले.

कंपनी खाण सुरू करण्यासाठी प्रयत्न करत आहे. ही खाण पर्यावरण, जंगल व वन्यजीवांकरिता धोकादायक आहे. त्याकरिता, न्यायालयाने हा प्रकल्प बेकायदेशीर ठरवून रद्द करावा, असे याचिकाकर्त्यांचे म्हणणे आहे.

Odisha announces long-term linkage policy for key minerals mined by State PSU

Abhishek Law
New Delhi

The Odisha government will offer long term ore linkage for iron ore, chrome, bauxite and limestone, mined and produced by Odisha Mineral Corporation (OMC).

The ore linkage will be for investors or companies that set up end-use plants (greenfield/expansion), which are with or without mechanised evacuation systems.

Odisha produces 55 per cent of India's iron ore and all the chrome ore available in the country. It has one-third of the iron ore reserves, over 50 per cent of the bauxite reserves, and 90 per cent of India's chromite reserves.

The long-term linkage will be for a period of five years. It will have provisions for an-



Odisha produces 55% of iron ore in the country

annual review across parameters such as offtake regularity, ability to make payments on-time and other factors and at the end of the first five years, the linkage can be extendable for another five years subject to availability of the ores.

Under the policy, 80 per cent of the saleable stock will be under long-term linkage. If an allottee does not pick up the entire quantity, the balance will be put up for auctions. The exact quantity

of saleable stock to be earmarked for long term auctions will be determined by the State-run mineral corporation. Weighted average price determined at the e-auction will be the linkage price, document accessed by *businessline* shows.

According to the policy document, such long-term linkage will also be provided to existing plants in the State who are willing to make "substantial investments in mechanised ore evacuation system" from OMC's mines. State-based end-user plants, which already have long-term linkage, are allowed to participate in OMC's national e-auction.

The new linkage policy, which came into effect at the end-of-June, is applicable to those investors whose proposals have been approved by the State Level Single Window Clearance Author-

ity (SLSWCA) or the High Level Clearance Authority (HLCA).

For FY25, OMC has set a target production of 50 million tonnes per annum (mtpa), up nearly 50 per cent from the 33.6 mt achieved in FY23.

ALLOCATION COMMITTEE

The amount or quantity to be dispatched under the new linkage policy will be determined by an allocation committee headed by the Secretary, Steel and Mines Department.

"In order to provide the impetus for conversion of primary metals to downstream finished products, it has become even more critical now to ensure raw material security to important metals downstream and ancillary units," says a notification by the State government.

गुगुलडोह मैंगनीज खदान परियोजना रद्द करने याचिका

केंद्र और राज्य सरकार को नोटिस, 4 सप्ताह में हाई कोर्ट ने मांगा जवाब

भास्कर संवाददाता | नागपुर. बॉम्बे हाई कोर्ट की नागपुर बेंच में एक जनहित याचिका दायर की गई है, जिसमें रामटेक तहसील में टाइगर कॉरिडोर गुगुलडोह में प्रस्तावित मैंगनीज खदान परियोजना को रद्द करने की मांग की गई है, जो पेंच टाइगर रिजर्व और नवेगांव नागझिरा टाइगर रिजर्व के अंतर्गत आता है। इस मामले में बुधवार को हुई सुनवाई के दौरान कोर्ट ने केंद्र और राज्य सरकार समेत अन्य प्रतिवादियों को नोटिस जारी कर चार हफ्ते में जवाब दाखिल करने का आदेश दिया।

शिकायतकर्ता की आपत्ति

स्वच्छ एंसेसिपेशन ने यह जनहित याचिका दायर की है। याचिका के अनुसार, गुगुलडोह में 105 हेक्टेयर में मैंगनीज खदान प्रस्तावित है। इस क्षेत्र का 100 हेक्टेयर क्षेत्र वन विभाग के अधिकार क्षेत्र में आता है। विभाग की ओर से कहा गया है कि इस प्रोजेक्ट के लिए 35 हजार पेड़ काटे जाएंगे। इस परियोजना को वन विभाग और राज्य सरकार ने यह

कहते हुए मंजूरी दे दी है कि इस क्षेत्र में बाघ और अन्य जंगली जानवर नहीं रहते हैं। याचिकाकर्ता की ओर से इस मंजूरी का विरोध किया गया है। पेंच से नागझिरा टाइगर रिजर्व तक बाघों के आवागमन का यही मार्ग है। पेंच टाइगर रिजर्व की सीमा से लगे प्रस्तावित खनन क्षेत्र में बाघ, तेंदुए और अन्य शेड्यूल-1 प्रजातियों सहित कई पक्षियों, शाकाहारी और कीड़ों के आवास के प्रमाण हैं। यह क्षेत्र महाराष्ट्र के टाइगर कॉरिडोर में आता है। यह जंगल औषधीय और आयुर्वेदिक प्रकृति की कई जड़ी-बूटियों का घर है और इसकी कई प्रजातियां विलुप्त होने के कगार पर हैं। इस प्रोजेक्ट के लिए 35 हजार नहीं, बल्कि 1 लाख से ज्यादा पेड़ काटे जाएंगे। इसलिए याचिका के माध्यम से मांग की गई है कि इस प्रस्तावित मैंगनीज खदान परियोजना को रद्द किया जाए। इस मामले में बुधवार को न्या. अतुल चोद्दरकर और न्या. वृषाली जोशी के समक्ष सुनवाई हुई। याचिकाकर्ता की तरफ से एड. देवेन चव्हाण ने काम देखा।

Bears come back strongly

BULLION CUES. Key support stands breached

Akhil Nallamuthu
bl. research bureau

The precious metals depreciated last week following a rise in the dollar. In terms of dollars, gold and silver lost 1.8 and 7.4 per cent to end the week at \$1,921.3 and \$22.4 per ounce, respectively.

Similarly, on the Multi Commodity Exchange (MCX), gold futures declined 1.8 per cent to close the week at ₹58,307 (per 10 gram), whereas silver futures dropped 6.4 per cent to end at ₹69,104 (per kg).

The charts hint at more downside, going forward.

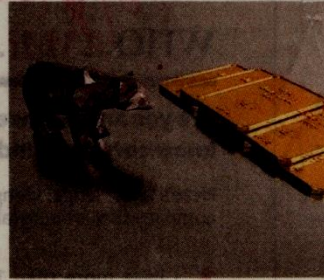
MCX-GOLD (₹58,307)

Gold futures (August series) fell through the week. It marked a three-month low of ₹58,096 on Friday before wrapping up the session at ₹58,307. There is a small chance for the contract to see a bounce. But this could be limited, probably to ₹59,000.

Broadly, the trend is bearish, and we anticipate more fall in the coming days. The contract could touch ₹56,800, where the 200-day moving average lies currently. Subsequent support is at ₹55,800.

Trade strategy: Sell gold futures now at around ₹58,300 and add more shorts if the price rises to ₹58,900. Place initial stop-loss at ₹59,600.

When the contract slips below ₹57,500, tighten the stop-loss to



₹58,200. On a fall to ₹56,800, exit half of the short positions and tighten the stop-loss to ₹57,600. Liquidate the balance half at ₹55,800.

MCX-SILVER (₹69,104)

Silver futures (September contract) saw a sharp decline last week following the arrival of fresh short positions. Consequently, it invalidated the support at ₹71,300. The contract then made a three-month low of ₹68,371 on Friday before closing at ₹69,104.

The price action hints at a fall to ₹65,000, which is the nearest notable support. In case there is a recovery from here before the eventual decline, the upside can be capped at the ₹71,000-71,300 price band.

Trade strategy: Go short on silver futures now and also on a rally to ₹71,000. Keep stop-loss at ₹73,000 at first. When the price falls below ₹67,500, modify the stop-loss to ₹70,000. Book profits at ₹65,000.

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Lead: Retain shorts; book profits at ₹176

Akhil Nallamuthu
bl. research bureau



Lead futures (continuous contract) on the Multi Commodity Exchange (MCX) have been in a sideways crawl for the past week. The July series has been oscillating within the ₹181-183 range.

COMMODITY CALL.

Nevertheless, the overall bias remains bearish, and the chances of a decline are high. Although there is a support at ₹180, we expect the contract to fall to ₹175 — a notable base.

TRADE STRATEGY

The contract has its nearest resistance at ₹183. Subsequent hurdle is at ₹186. Only a breakout of

this barrier can confirm a bullish reversal.

Last week, we advised to initiate fresh short positions at an average price of ₹182.20, with stop-loss at ₹186. Retain these positions.

When the contract sees a daily close below ₹180, tighten the stop-loss to ₹182. When the contract touches ₹178, tighten the stop-loss to ₹180. Book profits at ₹176.

Steel exports dip 6% to 2.05mt in Q1FY24

SHARP FALL. Competitive pressures from China on the price front resulted in drop in steel export volumes across key markets: Sources

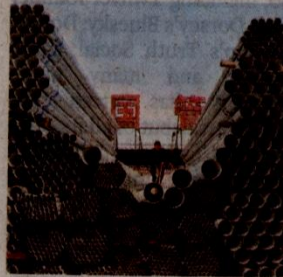
Abhishek Law
New Delhi

India's finished steel exports saw an over 6 per cent drop in the April-June period of FY24 to 2.05 million tonnes (mt), on continued pressure, in orders across key global markets and price competitiveness with China. Finished steel exports in the year-ago period stood at 2.19 mt.

Sequentially, exports dropped 28 per cent in June to 0.5 mt, as against 0.7 mt of steel shipments reported in May, provisional data from the Union Steel Ministry, accessed by *businessline*, show. Export volumes decreased 21 per cent in June 2023, over the period last year.

INCREASING IMPORTS

On the other hand, imports increased 19.5 per cent in Q1FY24 to 1.4 mt year-on-year (y-o-y); while June shipments coming in were up 6 per cent over May, to 0.48 mt. On a y-o-y basis June import



volumes were up over 7 per cent.

However, the country remained a net exporter of steel. Exports outstripped imports by 0.65 mt during the April-June period.

Sources said, there has been competitive pressures — on the price front — primarily from China, for Indian mills, across key markets in Europe, Middle East and Vietnam, which has resulted in drop in export volumes. For instance, China's export offer quotes are said to be in the range of \$555 per tonne (FOB Rizhao); against which Indian mills are quoting \$568/569 per tonne (FOB East Coast).

On the other hand, imported offerings coming in from China is around \$581 per tonne (CFR West Coast).

"There was impact of holidays in the Middle East too which saw a drop in volumes," the trader said adding that current recessionary trends continue to exert price pressure on Indian mills.

EXPORT NUMBERS

As per the Ministry's report, non-alloyed steel exports witnessed a 3 per cent-odd drop y-o-y in Q1FY24 to 1.82 mt (vs 1.89 mt in Q1FY23); while sequentially it dipped 31 per cent to 0.43 mt (vs 0.63 mt in May). June volumes were down 9 per cent, y-o-y.

Dip in stainless steel and alloy exports were sharper. For Q1FY24, exports in the category dropped 25 per cent, y-o-y, to 0.23 mt. It was at 0.30 mt in Q1FY23. June volumes in the segment was down 57 per cent y-o-y. But, on a sequential basis, export of stainless steel was up 3 per cent to 72,000 tonnes in June.

Steel Cos' Q1 Margins Hit on Rising Costs, Low Prices

SHRINKING PROFITABILITY Operating profit estimated to have fallen on quarter by ₹2,000-3,000 per tonne, say experts

Nikita.Perwal
@timesgroup.com

Mumbai: The operating profit of steelmakers is estimated to have dipped by ₹2,000-3,000 per tonne of metal sold during the April-June period compared to the preceding quarter, experts said.

Steel prices and sales volume during the quarter dipped sequentially while input costs continued a northward march, resulting in lower profitability, they said.

"We expect the tug of war between the slowdown in the West and Chinese recovery expectations to continue to weigh on Indian metal equities," analysts at Kotak Institutional Equities said in a pre-earnings note.

Steel prices have fallen steadily through the quarter with the

prices of benchmark hot-rolled coils (HRC) of steel a little above ₹55,000 per tonne at the end of June, as compared to around ₹60,000 at the end of March. The average price of HRC for the June quarter — at around ₹57,655 — is around 3% lower sequentially, and 17% lower on year.

Meanwhile, local prices of iron ore, a key input, have risen

around 4% sequentially. This rise in prices is expected to impact players such as JSW Steel and Jindal Steel and Power relatively more as they have higher dependence on the open market for procuring iron ore. JSW Steel gets about 50% of its iron ore from captive mines while Jindal Steel gets about 40-50%, analysts said. Captive sourcing of iron ore

is significantly higher for Steel Authority of India (SAIL) and Tata Steel.

Prices of coking coal, another key input, came down by a third during the quarter. However, steelmakers are unlikely to get the complete benefits because of a consumption lag. Steel producers are still using high-cost inventory of coal, because of

which the effective cost of coal for the quarter is up by around \$10-\$20 per tonne sequentially, Edelweiss Securities said.

The brokerage estimates steel volumes to be 6-19% lower quarter-on-quarter.

While steel prices have been lower through the quarter, an improvement in product mix and some contracts being negotiated at higher rates will help limit a decline in realisations for steelmakers to around ₹1,250 per tonne, Kotak Equities said.

Shares of major steel producers — Tata Steel, JSW Steel, Jindal Steel and Power and Steel Authority of India — have risen 3-14% in the June quarter largely on expectation of earnings, particularly profitability, improving from the September quarter onwards, helped by lower costs.

Price Matters

Average price of hot-rolled coils declined 3% on quarter, 17% on year to ₹57,655 per tonne

Steel volumes likely to be 6-19% lower on quarter

Effective coking coal cost up by \$10-\$20 sequentially on consumption lag

Top steel producers in India include Tata Steel, JSW Steel, Jindal Steel and Power and Steel Authority of India



चांदी से हुई निवेशकों की चांदी 4 दिन में डेढ़ हजार रुपए चढ़े भाव

भास्कर संवाददाता | मुंबई

चांदी में पिछले चार दिनों में 1500 रुपए की तेजी आई है। निवेशकों को चांदी में अच्छा मुनाफा हुआ है। विशेषज्ञों ने आगे भी चांदी में तेजी जारी रहने की संभावना जताई है। सिल्वर इम्पोरियम के राहुल मेहता के अनुसार वायदा में चांदी कुछ समय पहले 68 हजार रुपए के नीचे आ गई थी। वापस इसका भाव लगभग 71,000 रुपए है, जो 72 हजार रुपए तक चढ़ सकती है। जिन्होंने कम भाव में बुक किया था, उनकी चांदी हो गई है। निवेशक अब इसमें मुनाफा वसूली कर सकते हैं। ऑल इंडिया जेम्स एंड ज्वेलरी फेडरेशन के राष्ट्रीय महामंत्री नितीन केडिया ने कहा कि पिछले पांच दिनों में चांदी 1800 से 2000 रुपए उछली है। इससे पता चलता है कि कारोबारी चांदी खरीद रहे हैं। कॉन्फेडरेशन ऑफ ऑल इंडिया ट्रेडर्स (कैट) के महाराष्ट्र प्रदेश महामंत्री शंकर ठक्कर ने बताया कि विदेशी कारकों की वजह से भी चांदी महंगी हो रही है।



पेरू में उत्पादन घटा

जानकारों का कहना है कि इस साल के पहले चार महीनों में पेरू में चांदी का उत्पादन 7% घटा है। पेरू एक बड़ा चांदी उत्पादक है। वहां उत्पादन में गिरावट से चांदी की वैश्विक आपूर्ति प्रभावित हो सकती है।

चांदी का भाव (रुपए प्रति किलो)

तिथि	भाव
6 जुलाई	70,815
5 जुलाई	69,699
4 जुलाई	69,949
3 जुलाई	69,327

Nickel outlook bearish as output outstrips demand

Subramani Ra Mancombu
Chennai

The outlook for nickel for the rest of the year is bearish as its production continues to exceed demand. There are also fears of weak economic growth besides disappointing Chinese data. A rise in production of Class two nickel, which has a lower nickel content and is used for manufacturing stainless steel, is also contributing to the dim prospects.

According to the International Nickel Study Group (INSG), the nickel market faces the largest demand-supply surplus in a decade as production in Indonesia and the Philippines is high. Indonesia's output has already grown to 1.58 million tonnes in the previous year, accounting for nearly half the worldwide supply.

STEADY DOWNTREND

A slow recovery in Chinese

Production, offtake projections

	(in '000 tonnes)		
	2022	2023	2024
Mine output	3,211	3,443	3,573
Refined metal production	3,059	3,292	3,484
Consumption	2,957	3,233	3,476
Closing stocks	443	502	510

Source: Office of the Chief Economist, Australia

goods demand in the first half of 2023 has dampened global nickel demand, said the Australian Office of the Chief Economist in its Resource and Energy Quarterly for June.

“(Nickel) Prices have been on a steady downward trend since January 2023, falling to the lowest level seen since September 2022 of \$20,305 a tonne on June 26, down 34.7 per cent from the year-to-date high of \$31,118 seen on January 3 as excess of Class two nickel floods the market,” research agency BMI, a unit of Fitch Solutions, said. Goldman Sachs forecast that nickel prices could fall sharply due to a surge in Indonesia and Chinese supplies,

with a 12-month price target of \$16,000 a tonne. On Thursday, nickel 3-month contracts on the London Metal Exchange dropped to \$20,170 a tonne

SUPPLY SURPLUSES

BMI has cut its price forecast for the metal, used in coins, kitchenware, electronics and electric vehicle batteries, to \$23,500 for 2023 from its previous projection of \$26,500 in view of significant rise in Class two nickel production, “pushing the market into deeper surplus”. Shanghai Metals Market (SMM) said spot premiums in the Chinese nickel market continue to decline. High nickel prices sup-

pressed offtake and “nickel prices will move sideways, with downward pressure”.

Nickel supply is expected to exceed rising demand, driven by Indonesian (and some Chinese) output growth. Surpluses are evident in Chinese markets, though Western markets remain tight, the Australian Office of Chief Economist said. ING Think said latest data from INSG show that the global nickel market remained in a supply surplus of 20,500 tonnes in April compared with a marginal deficit of 2,600 tonnes in the same period a year ago. INSG has recently forecast a surplus of 2,39,000 for the global market this year, it said.

BMI said it sees support from tight LME inventories and a weakening US dollar that will prevent prices from collapsing to pre-pandemic levels. SMM said nickel inventory is still at a historically low level, and the demand has not improved significantly.

Steel mills moot imports safeguard mechanisms akin to carbon tax

LEVELLING THE FIELD. This is crucial for countering cheaper imports from those countries not covered by the tax, say industry players

Abhishek Law
New Delhi

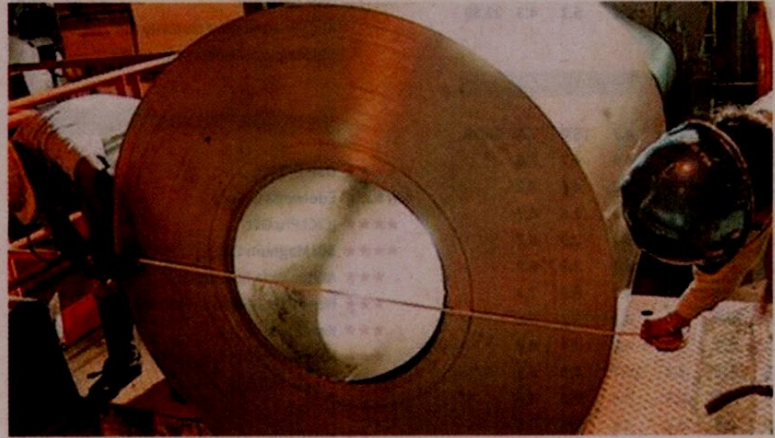
Steel makers are pitching for a Carbon Border Adjustment Mechanism (CBAM)-like safeguard mechanisms to protect the domestic industry from cheaper imports. The protection pitch is against such offerings coming in from countries that are not subject to carbon regulatory mechanisms.

Steel makers say the imposition of CBAM in the EU will push the cost of domestic steel making. And if the carbon regulatory mechanisms are not uniform for others, the cost of imported steel from certain unregulated countries would go down substantially, which in turn would put domestic players at a disadvantage.

Tata Steel, one of the largest steel-makers in the country, has already written to the Union Steel Ministry seeking a “safeguard mechanism” to protect domestic industries. In a detailed note, addressed to the Union Steel Secretary and accessed by *businessline*, Tata Steel’s Vice-President for Corporate Services, Chanakya Chaudhary, has said that India has to fast-track carbon market implementation and also consider developing a mechanism for accumulation of relevant carbon-related taxes to facilitate exports.

PUSHING UP COSTS

Engaging with the EU “and other like minded nations” to see the procedural compliances under CBAM do not act as non-tariff barriers for mills here and that also needs to be looked into, he added.



TEMPLATE EXISTS. India can follow in the footsteps of Europe which is front-loading investments in European mills as they switch to green steel, observers say

“If a carbon cost is applied to steel produced in India without adequate safeguards, it would result in replacement of domestic production with imports from countries without carbon cost (and potentially less CO₂ efficient production),” Chaudhary said.

The note argued that carbon prices reflective of global prices (EU-ETS, which is over €100/tonne of CO₂) will get passed on to the customer and it would increase the cost of India’s infrastructure build. “The steel industry would require safeguards to compete against imports from nations without carbon costs,” the letter said.

An Indian steel major, requesting anonymity, said, there was nothing wrong in India seeking its own protective mechanisms, especially when Europe is “front-loading investments in European mills to switch to green

steel”. India is yet to come out with such a support policy and if the industry has to make the switch by itself (without government funds) then it needs “some protection” at least for a specific period of time. A Steel Ministry official said, amongst various committees set up for “green steel-making”, one would explore the probability and options of government support.

According to an analyst, Indian steel mills’ switch would be commercially sustainable, provided they are aided with the right technology. Some uniformity in definition of green steel needs to come in too. “India is committed to a carbon neutral target by 2070. And steel industry’s parameters have to be aligned accordingly. So India is well within its right to have a carbon mechanism policy in place and also protect its domestic industry,” the analyst added.

Birbhum: The land of illegal sand mining

■ By Sudipto Chowdhury
RAMPURHAT, July 9 (PTI)

ELECTIONS have come and gone, but the 'mafia raj' grown out of the illegal cattle smuggling and sand mining continues to grow from strength to strength in West Bengal's Birbhum district. Long lines of trucks can still be spied carrying away sand mined illegally from about 80 sites scattered along the Mayurakshi, Ajay, and Brahmani rivers here, despite a crackdown by the CBI and Enforcement Directorate (ED) on the alleged leaders who "master-minded" these operations.

The entire "operation" from actual mining using excavators to loading and actual trucking out is supervised by local youths who allegedly work for



strongmen who remain well-connected with the local police.

While there has been a slow decline in cattle smuggling through the district after the CBI, started probing the smuggling operations, illegal sand

mining remains a potent source of income for many families in this region.

"Who said that there is no sand mining happening in Birbhum? You go to the banks of Ajay, Mayurakshi, Brahmani

you will see lorries being filled with sand by people working for those who have connections and power," a local CPI(M) leader, who wished to remain unnamed, alleged.

When PTI visited the banks of Ajay near Bolpur in the district, several JCBs were seen working in tandem and loading sand in lorries and the entire process was manned by a few employees of "powerful" businessmen in the district.

In Nanoor, Madanmohan Gupta, a well-known sand trader told PTI, how difficult it has been to run his business after the shift in power in the state administration and the rise of Anubrata Mondal, the TMC Birbhum president who was arrested in August 2022 by central agencies.

Mining IoT to minimise workplace hazards

IIT-Dhanbad study explores how IoT sensors can facilitate quick communication, response to safekeep miners

Anjana PV
Jayapriyanka J

Coal India Limited witnessed 29 workplace fatalities in 2021 and 20 more deaths the following year. Across India, there were nine fatal mining accidents in 2020, each claiming 30 lives on average; additionally there were 97 serious accidents that year.

Underground mining operations face unique challenges due to the harsh environment and rough terrain. Traditional communication systems often fail to deliver timely information from the surface to underground workstations. Now, the Internet of Things (IoT) technology promises to fill this gap.

Researchers Ankit Singh and Prof Dheeraj Kumar of the department of mining engineering, Indian Institute of Technology, Dhanbad, have mooted the idea of using IoT to develop an underground mining sup-

port system they call 'Smart-SAGES (self-advancing goaf edges support)'.

Their study suggests that IoT sensors can facilitate real-time communication, enabling quick response to hazardous situations.

The IoT sensors can continually monitor environmental factors like temperature, humidity, and toxic gases. Additionally, IoT facilitates remote monitoring of mining operations, including machine health, maintenance, drilling intelligence, and roof convergence.

The ability to take quick decisions can avert strata control problems and environmental hazards, thus ensuring the safety of mine personnel and costly machinery, their study paper says.

Prof Kumar, who is the Deputy Director of IIT-Dhanbad, says the system can instantly alert mining managers whenever any safety aspect is compromised.

Resources can be allocated optimally, minimising errors and max-



DEEP TECH. Data-driven efficiency in mining operations REUTERS

imising operational efficiency, leading to energy and cost savings.

Moreover, the data collected by IoT nodes can enable predictive maintenance and timely repairs, averting breakdown of equipment.

SECURITY CONCERNS

The study also highlights the potential risks associated with IoT use in underground mines such as information disclosure and denial-of-service (DoS) attacks that can disrupt operations and endanger workers'

lives. The study proposes a taxonomy of security challenges and a security-by-design approach.

To prevent data leakage, the communication channel must have multi-layers of security through encryption and decryption, as also blockchain technology to curb cyber-attacks and secure data transmission and storage.

ENVIRONMENTAL WORRY

Underground mines are dynamic environments, where the infrastructure is constantly relocated accompanied by temporary disturbances such as land movements and their potential ecological impact.

Kumar says the use of electricity to run IoT devices may spark underground explosion when it comes in contact with oxygen or other subterranean gases.

On the plus side, IoT can help detect unstable dumps or other land slide-prone areas, promoting sustainable mining practices.

SC Dismisses Vedanta's Plea to Ask Govt to Divest its HZL Stake in Open Market

CJI-led bench says the court cannot interfere with a policy decision

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New Delhi: The Supreme Court on Monday dismissed the Vedanta's plea to direct the Central government to divest its 29.54% residual stake in Hindustan Zinc (HZL) in the open market, saying it can not interfere with a "policy decision".

A Bench led by Chief Justice DY Chandrachud while rejecting the Vedanta's application said the company giving up on its call option was not conditional on the government having agreed to sell its stake in the open market. "We can not compel/force them (govt). The Union can say the market is not good now, so can not fetch the best price," the CJI said.

The CJI's response came after Vedanta (erstwhile Sterlite Opportunities ad Ventures) argued that its offer to buy at the fair market value was based on the premise that the government would be selling its residual stake in HZL through "Offer For Sale" under the Sebi guidelines or any other agreed mode of dilution through a fair and transparent bidding process, and it was willing to participate in the same like any other eligible bidder.

THE RULING



Co giving up on its call option was not conditional on the govt having agreed to sell its stake in open mkt: SC bench

Even the SC had recorded its undertaking in its November 18, 2021 order that the company would not insist on its contractual rights to acquire the shares at a predetermined price as the government had decided to sell its residual stake in open market, the company said.

"...it was only on the strength of the undertaking given by UoI in its affidavit of April 12, 2021 and expecting the UoI to act in a reasonable manner, in compliance with the terms of the 2002 Shareholders agreement, and within a reasonable time that the applicant conceded to not exercising its call option rights and sought to seek withdrawal of its claim before the arbitral tribunal,"

the application stated, adding that Vedanta was suffering irreparable loss as a result of the government trying to "wriggle out" of its contractual obligation of 100% sale of its shareholding in HZL to it.

The SC had on November 18, 2021 allowed the Centre to offload its residual 29.5% stake in HZL in the open market as HZL ceased to remain a government company since sale of its majority stake in 2002. The 2002 disinvestment facilitated subsequent sale of controlling stake to the Anil Agarwal-led multinational mining-to-metals conglomerate. However, the apex court directed registration of a regular case by CBI and to fully investigate the HZL disinvestment during 1997-2003.

The government had in the fiscal 2013-14 planned to raise at least Rs 15,000 crore through sale of residual stakes held in HZL and Balco. Vedanta Resources had acquired the majority shareholding of the two companies in the previous NDA regime in 2003. Vedanta now holds 64.92% in HZL. The government's residual stake in HZL is close to ₹41,000 crore at current market prices.

Go long on copper futures

Gurumurthy K

bl. Research Bureau

Copper price has been trying to recover since the last week of May. The Copper Futures contract on the MCX made a low of ₹688.5 per kg in May and has bounced from there. But this bounce-back move is lacking strength. The contract is currently trading at ₹718.5 per kg.

From a long-term picture, the bias is positive. The recent bounce from the May low has

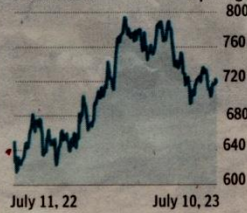
COMMODITY CALL.

happened from a strong trend-line support. This support is currently around ₹710. The price action on the daily chart last week shows that the contract is getting strong support around ₹710. It also indicates lack of strong sellers to drag it below ₹710. So, as long as the

MCX Copper

Return 11%

₹ per kg



copper contract manages to sustain above ₹710, the bias will remain bullish. We can expect the contract to rise towards ₹730 initially and then to ₹740-745 eventually over the next couple of weeks.

Traders can go long at current levels. Accumulate on dips at ₹712. Stop-loss can be kept at ₹704. Trail the stop-loss up to ₹721 as soon as the contract moves up to ₹728. Move the stop-loss further up to ₹731 when the contract touches ₹735 on the upside. Exit the long positions at ₹740.

NAVBHARAT
DATE:12/7/2023 P.NO7

इस्पात उत्पादन 8.37 प्रतिशत बढ़ा

दिल्ली. देश का कच्चे इस्पात का उत्पादन चालू वित्त वर्ष की अप्रैल-जून की तिमाही में सालाना आधार पर 8.37 प्रतिशत बढ़कर 3.36 करोड़ टन पर पहुंच गया. स्टीलमिंट ने जारी एक नोट में कहा

कि इस्पात उत्पादन में वृद्धि की यह रफ्तार चालू तिमाही में भी जारी रहने की उम्मीद है. अनुसंधान कंपनी ने कहा कि इस्पात मिलों के ऊंचे उत्पादन और क्षमता विस्तार गतिविधियों से बढ़ी मांग को पूरा करने में मदद मिलेगी.



THE HITAVADA
DATE:12/7/2023 P.NO7

India's steel output grows 8.37% in Apr-Jun: SteelMint

NEW DELHI, July 11 (PTI)

INDIA'S crude steel production increased by 8.37 per cent in April-June period to 33.63 MT and the momentum is likely to continue in the current quarter as well, according to SteelMint.

Higher production and capacity ramp-up activities by steel mills will meet the increasing demand, the research firm said in a note. India had produced 31.03 million tonnes (MT) of steel in the April-June quarter of the preceding 2022-23 financial year, SteelMint data showed.

Finished steel production in India rose 11.66 per cent in quarter under review to 32.41 MT, from 29.03 MT in the same quarter a year ago. The domestic steel consumption rose 10.16 per cent to 30.29 MT from 27.50 MT a year ago. The imports of steel surged to 1.40 MT in April-June 2023, posting a 19.54 per cent rise over 1.17 MT in the year-ago period.

"Price disparity in landed cost of imports and prevailing domestic hot-rolled coil (HRC) prices boosted imports," a SteelMint analyst said.

Steel mills see slowdown in domestic demand; prices dip

Abhishek Law
New Delhi

Steel mills are witnessing a demand slowdown across domestic markets with price of key offerings such as re-bars and cold rolled coils (CRCs) dropping between 2 per cent and 5 per cent in July over June, and the benchmark hot-rolled coil (HRC) being rolled over (remaining at June levels).

Monsoon and seasonal weakness apart, two key indicators for slowing demand have been a near 5 per cent drop in production in June (over May) and a higher monthly variation in stock levels (almost double the stock being available in June over May), reports with the SteelMint show. Maintenance shutdowns across mills happen in July-August period.

FALLING PRICES

As per trade sources, the price of HRCs is around ₹55,000-55,200 per tonne for July, same as June, rebar prices (through the blast furnace route) - a key supply material in home constructions and projects - dropped 5 per cent-odd sequentially to ₹51,500 per tonne (against ₹54,300 per tonne in June), and CRCs - used in automobiles - saw a 2 per cent odd price drop in July to ₹59,000 per tonne against ₹60,100 in June.

Price drops are sharper if compared to May. Price

MIXED SHOW

- Rebar prices fell around 5 per cent sequentially to ₹51,500 per tonne
- CRCs saw a 2 per cent price drop in July to ₹59,000 per tonne
- HRC prices, however, remain slightly stronger than others



drops are to the tune of 5 per cent for HRCs, 10 per cent for rebar and 6 per cent for CRCs.

"Rebar prices fell on account of monsoon which weakens construction activities and CRC price fall is indicative of slowing demand in general in July. However, HRC prices remain slightly stronger than others as export prices/offers to Europe have remained somewhat firm and there is restocking in those markets," sources told *businessline*.

As per a SteelMint report, HRC export prices to Europe were around \$670-680 per tonne (cost and freight Antwerp), "as Europe resumed purchases before the seasonal slowdown (in offers) in the July-September period".

INVENTORY LEVELS UP

Across India, mills inventory levels have gone up in June. While consumption was the lowest since April. Steel consumption in June (during Q1FY23) at 9.88 million tonnes (mt), 5 per

cent down against May's 10.43 mt and over 1 per cent down since April's 9.99 mt.

In June, total finished steel production was 10.5 mt against 11 mt in May. Across key steel-makers, including SAIL, production was down between 1 per cent and 9 per cent. However, during April-June period, production of finished steel was up 11.7 per cent, the provisional numbers show.

Stock variation levels are also up in June that include higher availability for the month on month. For instance, stock variation levels (calculated net of production, export and import, opening stock and closing stock) in June was 0.63 mt, up 91 per cent, over May's 0.33 mt.

"In order to tackle high inventory levels, large mills have started diverting excess steel inventory to value added product rolling mills thus increasing their share of high margin value added offerings," said a SteelMint report.

Aluminium futures: Go short

Gurumurthy K

bl. research bureau

Aluminium prices have been stable and range-bound over the last couple of weeks. This has paused a sharp fall in the prices that was witnessed in the second half of June. On the MCX, the Aluminium Futures contract has been range bound between ₹192 and ₹198 per kg over the last few weeks. Within this, the contract is currently trading near the upper end at ₹196.75 per kg.

COMMODITY CALL.

The recent sideways move is just a consolidation within the overall downtrend. The 21-Day Moving Average (DMA) resistance is at ₹199. So, even if the contract breaks the range above ₹198, the upside can be capped at ₹199. We expect the Aluminium Futures contract to break the range below ₹192. Such a break can drag it down to ₹188 in the short-term. The level of ₹188 is a key support where a trend



line, as well as the 200-Week Moving Average, are poised. So, this makes ₹188 a very strong support. Aluminium prices can reverse higher from around ₹188 towards ₹195 and higher levels.

Traders can go short now and accumulate at ₹198. Keep the stop-loss at ₹201. Trail the stop-loss down to ₹195 as soon as the contract falls to ₹192. Move the stop-loss further down to ₹192 when the price touches ₹190. Exit the short positions at ₹189. Since the support at ₹188 is very strong, traders have to exit the shorts at the mentioned levels. Once the price starts to reverse higher from ₹188, fresh long positions can be considered.

सोन्याच्या साठ्याखाली सर्वात जुनी हिमनदी!

शास्त्रज्ञांना सापडला
२.९ अब्ज वर्षापूर्वीचा पुरावा

लोकमत न्यूज नेटवर्क
नवी दिल्ली : दक्षिण आफ्रिकेतील जगातील सर्वात मोठ्या सोन्याच्या साठ्याखाली असलेल्या खडकांमध्ये शास्त्रज्ञांना २.९ अब्ज वर्षापूर्वीचे जगातील सर्वात जुन्या ज्ञात हिमनदीचे पुरावे सापडले आहेत.
या मोहिमेत शास्त्रज्ञांना भूतकाळातील बर्फाच्या

आवरणांचे अस्तित्व दिसून आले. हे क्षेत्र एकतर धुवांजवळ होते किंवा अत्यंत थंड हवामानाच्या अज्ञात कालावधीत बर्फासारखे गोठलेले पृथ्वीचे काही भाग होते, असेही या शोधातून सूचित होते. असे मानले जाते की, त्यावेळी पृथ्वी बर्फाचा गोळा होती.

'जिओकेमिकल पर्सपेक्टिव्ह लेटर्स' या नियतकालिकात प्रकाशित झालेल्या या अभ्यासात

२.९ अब्ज वर्षापूर्वीच्या प्राचीन खडकांमध्ये हिमनद्यांचे अस्तित्व दर्शवणारे भौतिक पुरावे सापडले आहेत.

दक्षिण आफ्रिकेच्या जोहान्सबर्ग विद्यापीठातील प्रोफेसर एक्सेल हॉफमन म्हणाले, 'आमच्या अभ्यासात झाकलेल्या खडकांच्या तुलनेत वरच्या तरुण खडकांमध्ये सोन्याचे सर्वात मोठे साठे आढळले आहेत.'



आम्हाला दक्षिण आफ्रिकेच्या सोन्याच्या क्षेत्राजवळ अत्यंत संरक्षित बर्फाचे साठे सापडले आहेत. पृथ्वीच्या सुरुवातीपासून अखंड आणि अपरिवर्तित राहिलेल्या काही प्रदेशांपैकी हा एक आहे.

-प्रो. इलया बाइंडमन, ओरेगॉन विद्यापीठ, अमेरिका

Critical mineral supplies vital to clean energy shift

The demand for critical minerals far outstrips supply. Resource crunch could hinder India's green drive

G Chandrashekhar

As the name suggests, critical minerals are vital because of their use in key applications (industrial, defence, space), limited availability and geographic concentration. And that raises supply risks.

And with the world moving towards clean energy technologies, the critical minerals market has witnessed unprecedented growth (doubling in size over the last five years). But their supplies have not kept pace with the surging demand. Critical minerals help power electric vehicles, wind turbines, solar panels and similar devices that help the world transit to clean energy. Today minerals such as lithium, cobalt, nickel and copper enjoy greater demand than at any time in the past.

From 2017 to 2022, the energy sector was the main factor behind the demand for lithium tripling, cobalt rising 70 per cent, and nickel going up by 40 per cent. The market for energy transition minerals reached \$320 billion in 2022 and is set for continued rapid growth, the International Energy Agency (IEA) said in its first annual Critical Minerals

Market Review. In fact, affordability and speed of energy transitions will be heavily influenced by the availability of critical mineral supplies. Because of uncertain global supply chains, countries are now seeking to diversify mineral supplies with a wave of new policies. The US, Canada, the EU and Australia have introduced regulatory legislation while resource-rich nations including Indonesia, Namibia and Zimbabwe have imposed restrictions on export of unprocessed mineral ores.

So, in order to secure mineral supplies, user industries like automakers, battery cell makers and equipment manufacturers are increasingly getting involved in the critical minerals value chain including mining and refining with long-term offtake agreements.

According to IEA, three layers of supply-side challenges need to be addressed to ensure rapid and secure energy transitions. They are: (i) whether future supplies can keep up with the rapid pace of demand growth in climate-driven scenarios; (ii) whether those supplies can come from diversified sources; and (iii) whether those volumes can be supplied from clean and responsible sources.



IN DEMAND. Metals for clean tech

This is important because nations are increasingly getting polarised, especially after the US-China trade war and the Russia-Ukraine war that have resulted in sanctions and inflicted distortions in settled trade flows. Resource nationalism too has become the order of the day.

Interestingly, China dominates the supply of some key materials for green transition and that itself is perceived as a supply risk. The curbs China recently imposed on export of key metals gallium and germanium is a case in point.

Another aspect is the importance of sustainable and responsible practices in the critical minerals sector. Environmental and social impacts will have to be assessed. Considering all these aspects, the IEA has called for a strategy that brings together investment, innovation, recycling, rigorous sustainability standards and well-designed safety nets.

There are lessons to be drawn for India. We are talking about rapid de-carbonisation and energy transition, but we may not have all the key minerals and metals for an accelerated move towards our goal. Success of our effort will be subject to the vagaries of the world market.

Prices of many critical industrial metals like copper are sure to rise in the next few years as supplies are unlikely to catch up with rising demand. Rising material price is sure to throw the production costs of devices (solar panel, electric vehicles) out of gear.

A national debate on our energy transition plans and commensurate resource (material, financial, technological) needs is called for.

The writer is a policy commentator and commodities market specialist. Views are personal

Cabinet clears commercial mining of lithium, critical minerals

Abhishek Law
New Delhi

The Cabinet has reportedly cleared amendments to the Mines and Minerals (Development and Regulation) Act, 1957, to allow commercial mining of lithium and other critical minerals, including beryllium, titanium, niobium, tantalum and zirconium, said sources aware of the development.

The amendments effectively pave the way for withdrawal of the ban on lithium mining by private players and also on other critical minerals.

"All mineral blocks will be

auctioned," an official aware of the developments told *businessline*.

The amendment to the Act will lead to relaxation of minimum mining area for lithium to 50 hectares from 100 hectares.

According to an official, the changes to the Act will incentivise private sector participation in all spheres of mineral exploration, with a focus on precious and critical ones.

Mining companies are likely to get exploration rights on the basis of available baseline survey data. These companies explore the area from the reconnaissance stage and bring it up to the level required for starting

mining operations. India has so far declared 5.9 million tonnes of lithium reserves in the Salal Hamima region of Resai district in Jammu and Kashmir.

Further exploration is also on in the region, said Mines Ministry officials. Auction of these declared reserves is likely around December, and the Ministry is also in the process of working out the reserve price for lithium.

India has been depending on imports for critical minerals such as lithium, nickel, copper, and cobalt. In FY23, India's lithium import bill was around ₹23,171 crore and covered electric accumulators, including separators.

OUTSTANDING DUES likely around ₹500 cr; price crash triggers payments crisis

One of Surat's Oldest Lab Diamond Makers Said to Have Defaulted

Sugata.Ghosh@timesgroup.com

Mumbai: In the close-knit world of diamonds, there is a growing whisper among traders in Surat that one of the oldest makers of lab-grown stones has defaulted.

The deal that the firm had cut with many wealthy individuals, including professionals, real estate players, and a few farmers in the region to raise money has backfired amid a fall in the price of lab-grown diamonds.

The outstanding dues would be in the region of ₹500 crore, three persons in the diamond market told ET.

Under a back-to-back financing arrangement, funds were raised from several individuals to install machines that are used to manufacture man-made or lab-grown stones. The scheme, similar to a startup fundraising deal and different from regular institutional lending, rests on trust and a promise of a certain level of production and future price forecast.

"With the price of lab-grown diamonds falling, particularly at the trade level more than the retail level, the firm in question is refusing to pay back... Though this is probably the first time the lab-grown diamond business is facing such a situation, I don't think it would have any repercussions on the overall market for lab-grown diamonds. In fact, it could stabilise the price a little," said an industry person.

The Surat-based firm had imported spares for assembling the machines which cost ₹1 crore-1.5 crore. While local newspapers in Surat had reported about the company having borrowed from a cooperative bank, this could not be independently verified.

"I heard that while the company may be servicing the bank loan, it is not paying individual creditors. The market is slow, but investors are attracted towards lab-grown stones due to the publicity in the last few years," said a diamond broker in Mumbai.

Lab-grown diamonds come across as replicas of the mined, natural stones even though they cost a third or even a quarter of the real ones. Such stones are created using chemical vapour deposition technology. The man-made stones, better known as green stones which do not have the stigma that is sometimes attached to the more expensive earth-mined natural diamonds, recently made news after Prime Minister Narendra Modi gifted Jill Biden a 7.5-

Lured by Lustre

New investors are lured by the publicity about lab-grown stones

Synthetic diamonds have caught consumer's and govt's attention

India produces 15% of the lab-grown diamonds

With only 10,000 machines, the growth potential is high



carat lab-grown diamond made by another Surat-based company.

"The default the trade is talking about is the outcome of a bad financing structure and business planning. With the caratage guarantee arrangement and sudden interest of investors, this kind of incident had to happen," said a senior official of a large synthetic diamond company.

Finance from banks is structured differently. Earlier this year, a few public sector lenders formulated a policy to give working capital as well as term loans to manufacturers of lab-grown stones against 100% collateral security and a high internal rating of the borrower.

The technology to make lab-grown stones, which only a few could access earlier, is now easily available. A new lobby of jewellers is setting up factories in the diamond-polishing hub of Surat, with the industry encouraged by the government's decision to cut import duty on the basic raw material 'diamond seed' in the last Union Budget.

India is currently producing about 15% of the global lab-grown diamonds and the industry believes it has the potential to increase its share in the global market. India has less than 10,000 diamond-growing machines and consumption can far outpace supply, according to an industry official.

However, diamond houses controlling the entire chain from housing a large number of machines to growing the diamond to cutting it and finally selling the stones through jewellery retail outlets are likely to have an upper hand in the new trade.

'NLC India needs ₹75,000-cr push to expand mining, power capacity'

bl.interview

Rishi Ranjan Kala
New Delhi

Lignite miner NLC India (NLCIL), which aims to create a power capacity portfolio of 17 gigawatts (GW) and lignite/coal mining capacity of 84 MTPA by 2030, requires an investment of ₹75,000 crore, its Chairman & Managing Director (CMD) M Prasanna Kumar said. Speaking to *businessline*, he exuded confidence that the CPSU will be able to generate funding for these projects. Excerpts:

What are your plans for increasing the mining capacity?
Currently, we have four

lignite mines and one coal block under operation. Lignite mines have a capacity of 30.1 million tonnes per annum (mtpa), while coal mine is of 20 mtpa. We are trying to expand our capacity in the Neyveli (Tamil Nadu) area. The land requirement and permissions are in process. We are expecting it to add around 15 mtpa there.

Other than that, we have been allotted the Pachwara (Jharkhand) coal block, which is for end use of the Ghatampur thermal power plant (TPP).

Its capacity is 9 mtpa. We also want to participate in the commercial coal mining auctions and are targeting around 15 mtpa capacity there. So, in total, by 2030, we want to have a capacity of around 84 mtpa.



“We are confident that we can manage our equity part from internal resources and already accumulated resources

M PRASANNA KUMAR
CMD, NCL India



What are your plans for adding thermal power capacities?

At present, our lignite/coal-fired portfolio is 4.64 GW, which we want to expand by another 7.36 GW. The Ghatampur (Kanpur) TPP with a capacity of 1,980 megawatt (MW) will become

operational by FY24. Then we are planning to open a supercritical lignite-based TPP of 1,320 MW in the Neyveli area, which is expected in the next 3-4 years.

Then, we have plans to establish an ultra-super critical TPP of 2,400 MW capacity at our Talabira (Odisha) mine. We produced 10 MT in FY23

there and are targeting 12 MT. The tender is out and we are waiting for the landing acquisition to conclude.

How is NLC India planning its RE capacity expansion?

We have always been aggressive on this front. NLC India was the first public sector undertaking (PSU) to cross 1 GW of RE. Currently, we have 1,421 MW capacity, which will take up to 6,000 MW by 2030. The work is already in progress for 310 MW. Recently, in one tender, we won 300 MW from Gujarat and they offered us the greenshoe option for another 300 MW. We will be mobilising the resources in such a way that this gets completed at the earliest. This will be in Khavda.

How does NLCIL plan to fund these expansion plans and what is the quantum of funds required?

We will require around ₹75,000 crore for this expansion. So, going by a 70:30 (debt:equity) ratio, we will require around ₹15,000 crore equity in a phased manner over 7 years. Currently, NCLIL is earning a profit of around ₹1,500 crore.

We expect that in the next two years, our profit will increase to around ₹2,500 crore. We are confident that we can manage our equity part from these internal resources and already accumulated resources. Also, our ratings are triple A stars, so we will not have problems getting loans, even soft loans.

Do you have any plans for green hydrogen production?

We are steering NLCIL to transform into a complete energy solutions provider, from RE power to battery storage to green hydrogen. We are going for a 4 MW green hydrogen pilot plant in the Neyveli area, which is expected to be completed by FY24. We are in discussions with Engineers India. Already, the 4 MW solar plant construction activities have been completed. So, we are procuring an electrolyser for converting to hydrogen as a pilot and analyse how it works. Our thermal power station requires hydrogen for filling in the generators so this capacity can be used there initially.



Facts about natural diamonds

HERE are ten amazing facts about natural diamonds to help you understand these magnificent works of nature that have captured people's attention for ages with their eternal beauty and charm.

Origin And Formation:
Natural diamonds are formed deep within the Earth's mantle under extreme pressure and temperature conditions over billions of years. They are created from carbon atoms - the same element found in pencil graphite - arranged in a crystal lattice structure, making them one of the hardest materials known to man.

Rareness And Rarity:
Despite their popularity, natural diamonds are rare. Only about one in a million diamonds mined worldwide are of gemstone quality. This rarity adds to their value and allure.

Geological Sources:
Natural diamonds are sourced from numerous geological locations around the world. Major diamond-producing countries include Russia, Botswana, Canada, DR Congo, and South Africa. Each region produces diamonds with distinct characteristics, contributing to their unique beauty and desirability.

Age Of Diamonds:
Most natural diamonds are estimated to be billions of years old, dating back to the formation of the Earth's crust. Thus, wearing a diamond is nothing short of wearing a piece of ancient history.

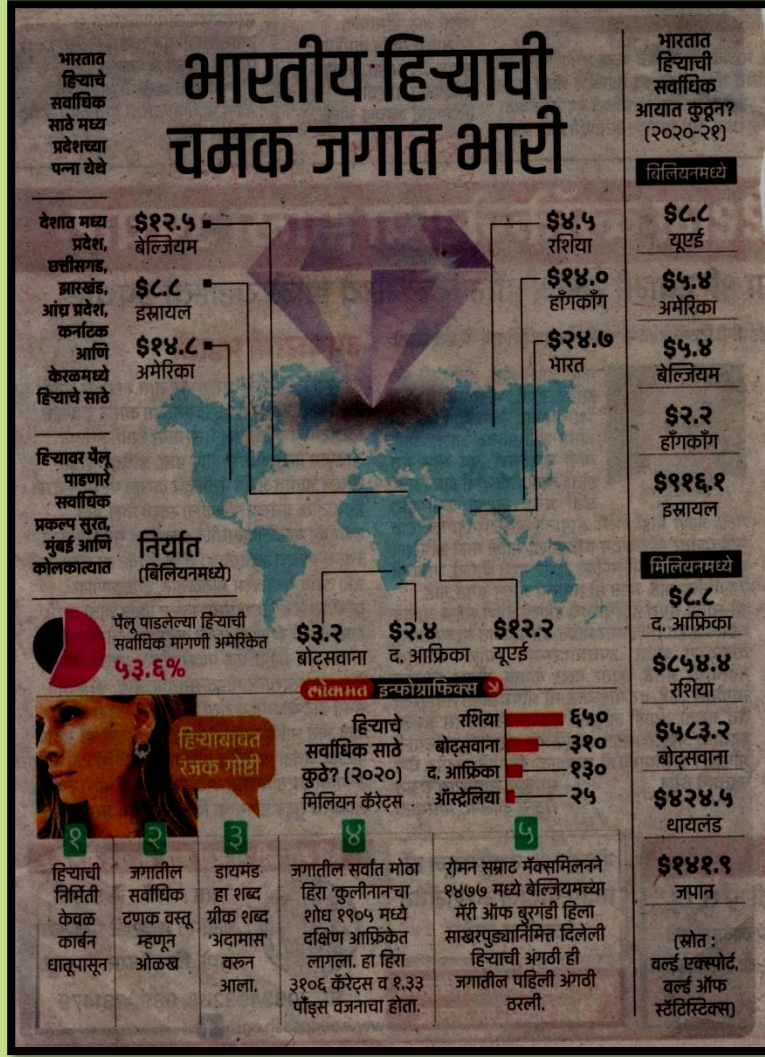
Colour Spectrum:
While diamonds are often associated with the traditional white colour, they come in a wide array of natural hues - but only 1 in 10,000 diamonds is a fancy colour. These colours are created when trace elements interact with the carbon atoms during the diamond's creation. For instance, chemical elements such as nitrogen, sulphur, and boron can colour diamonds in shades of yellow, green and blue.

Clarity And Inclusions:
Almost all natural diamonds contain tiny imperfections or inclusions. These are the birthmarks that nature leaves within the gemstone. These imperfections can range from tiny crystals to fractures, and their unique patterns can be used to identify individual diamonds.

The 4Cs Of Diamond Quality:
The value and quality of a natural diamond are determined by the 4Cs: Carat weight, Color, Clarity, and Cut. These factors are internationally recognised standards used to assess and grade diamonds.

Diamond's Strengths:
Natural diamonds are incredibly durable and have a Mohs hardness rating of 10, making them resistant to scratching and wear. The only substance that can scratch a diamond is another diamond.

The rarity, artistry, and tales associated with natural diamonds are what enhance their brightness. Our appreciation of their worth, distinctiveness, and moral behaviour that upholds their integrity is increased when we are aware of their reality. Natural diamonds will never cease to astound and amaze us with their timeless elegance, whether worn in an engagement ring or passed down through generations.



दीड तासात आटोपली गोंडखैरी कोळसा खाणीची जनसुनावणी

लोकमत न्यूज नेटवर्क
नागपूर/थामना : नागपूरपासून अवघ्या २० किलोमीटर अंतरावरील कळमेश्वर तालुक्याच्या गोंडखैरी येथे प्रस्तावित भूमिगत कोळसा खाणीची जनसुनावणी पर्यावरणवाद्यांनी अवघ्या दीड तासात आटोपली च्यावी लागली. खाणीचा अहवाल गावकऱ्यांना मराठीत न मिळाल्याचा आक्षेप घेत कायदेशीर प्रक्रियाच अवलंबली गेली नसल्याचा आरोप केल्यानंतर होणाऱ्या प्रचंड विरोधामुळे ही जनसुनावणी रद्द करावी लागली.



गोंडखैरी कोळसा खाणीवरील जनसुनावणीसाठी उपस्थित असलेले नागरिक.

गोंडखैरी परिसरातील कोळसा खाणीचा पट्टा अदानी पॉवर महाराष्ट्र लिमिटेडला देण्यात आला. येथे भूमिगत कोळसा खाण सुरू करण्याचा निर्णय केंद्र सरकारने घेतला. मात्र, या कोळसा खाणीला आसपासची १४ प्रमुख गावे व ८० च्यावर लहान गावांनी विरोध सुरू केला आहे. कंपनीच्या अर्जांनंतर महाराष्ट्र प्रदूषण नियंत्रण मंडळाने (एमपीसीबी) गुरुवारी

कळमेश्वर तालुक्याच्या कारली तलावाजवळ जनसुनावणी आयोजित केली होती. सुनावणी अधिकारी म्हणून निवासी उपजिल्हाधिकारी सुभाष चौधरी, एमपीसीबीच्या विभागीय अधिकारी हेमा देशपांडे, एसआरओ राजेंद्र पाटील तसेच कंपनीचे अधिकारीही उपस्थित होते. एमपीसीबीच्या पत्रानंतर आधीच १४ ग्रामपंचायतींनी ठराव पारित करीत खाणीला विरोध दर्शविणारे पत्र

एमपीसीबीला सादर केले होते. अपेक्षेप्रमाणे विरोध करणाऱ्या बहुतेक गावातील ग्रामपंचायतीचे पदाधिकारी व ग्रामस्थांसह पंचायत समिती, जिल्हा परिषद सदस्यही सुनावणीस हजर झाले होते. यावेळी माजी मंत्री सुनील केदार, अनिल देशमुख व रमेश बंग तसेच कळमेश्वर पंचायत समिती सभापती प्रभाकर पवार, उपसभापती अविनाश पारधी, जिल्हा परिषद सदस्य भारती पाटील

वेबसाइट बंद असल्याने संताप

यावेळी पर्यावरण तज्ज्ञ सुधीर पालिवाल यांनी एमपीसीबीची वेबसाइट दोन दिवसांपासून बंद असल्याचा मुद्दा उपस्थित केला. वेबसाइट बंद असल्याने बहुतेकांना कंपनीचा अहवाल वाचता आला नाही व सुनावणीत ऑनलाइनही उपस्थित राहता आले नाही. शिवाय ज्याने खाणीचा अहवाल तयार केला, त्याच व्यक्तीकडून सुनावणीत सादरीकरण होणे अपेक्षित होते पण एका प्रयोगशाळेच्या प्रतिनिधीद्वारे खाणीचा अहवाल सादर करण्यात आल्याचा आक्षेप त्यांनी घेतला.

लोकप्रतिनिधी व ग्रामस्थांकडून तीव्र विरोध झाल्याने सध्या जनसुनावणी रद्द करण्यात आली. लोकांनी खाणीबाबत अहवालाचे सादरीकरण बंद पाडले. यापुढे सुनावणी होणार, नाही होणार किंवा प्रकल्पाबाबत आता काही सांगता येणार नाही.

- हेमा देशपांडे, विभागीय अधिकारी, एमपीसीबी

केवळ १८-२० हेक्टर प्रभावित होईल

एमपीसीबीद्वारे आयोजित गोंडखैरी कोळसा खाणीवरील जनसुनावणी नागरिकांच्या विरोधामुळे रद्द करण्यात आली. दरम्यान, कळमेश्वर तालुक्याच्या गोंडखैरी, कळंबी, पेंडरी, सुराबर्डी, नांदा, कार्ली, आलेसूर, वडधामना आदी काही गावे कोळसा खाणीबाबत सकारात्मक असल्याचा दावा संबंधित कंपनीच्या वतीने करण्यात येत आहे. ही खाण ८६२ हेक्टरमध्ये असली तरी प्रत्यक्ष १८ ते २० हेक्टरमधील भागच ऑपरेशनमध्ये प्रभावित होणार असल्याचे सांगण्यात येत आहे. ही खाण भूमिगत असून प्रगत तंत्रज्ञानाच्या उपयोगामुळे पर्यावरणावर अधिक विपरित परिणाम होणार नाही, असेही सांगण्यात आले.

आदी उपस्थित होते. केदार यांनी खाणीसंदर्भात ग्रामपंचायतींना सादर केलेला अहवाल इंग्रजीत असल्याने नागरिकांना समजण्यास अडचण होत असल्याचा आक्षेप घेतला. अनिल देशमुख यांनीही खाणीविरोधात भूमिका मॉडट कोळसा खाण बंद करण्याबाबत निवेदन सादर केले.

खाणीच्या समर्थनात एकही उभा झाला नाही
सुनावणीवर आक्षेप होत असताना कोळसा खाणीच्या समर्थनात कोण आहे, असे विचारण्यात आले तेव्हा कुणीही हात वर केले नाही व शुक्रकाट पसरला. विरोध कुणाचा आहे, असे विचारल्यावर उपस्थित सर्व नागरिक एकाच वेळी उभे होऊन खाणीच्या विरोधात घोषणाबाजी करू लागले.

कोळसा खाण वाटपात अनियमितता, ७ जण दोषी दिल्लीच्या विशेष न्यायालयाचा निर्णय

लोकमत न्यूज नेटवर्क

नवी दिल्ली : दिल्लीच्या सीबीआय विशेष न्यायालयाने गुरुवारी छत्तीसगडमधील कोळसा खाण वाटपात अनियमितेशी संबंधित प्रकरणात ७ जणांना दोषी ठरवले आहे. यात माजी राज्यसभा सदस्य विजय दर्डा, देवेंद्र दर्डा, माजी कोळसा सचिव एच. सी. गुप्ता आणि दोन वरिष्ठ अधिकारी के. एस. क्रोफा आणि के. सी. सामरिया, यवतमाळ एनर्जी प्रा. लि. आणि त्याचे संचालक मनोजकुमार जायस्वाल यांचा समावेश आहे.

विशेष न्यायाधीश संजय बंसल यांनी आरोपींना फौजदारी कट (भादंवि १२०-ब), फसवणूक (भादंवि ४२०) आणि भ्रष्टाचार प्रतिबंधक कायदांतर्गत दोषी ठरवले. असे असले तरी न्यायालयाने भादंविच्या कलम ४०९ (लोकसेवकाकडून अपराधिक विश्वासभंग) अंतर्गत गुन्हातून आरोपींना मुक्त केले. या प्रकरणात शिक्षेसंदर्भात १८ जुलै रोजी सुनावणी होईल. सीबीआयनुसार कोळसा अनियमितेशी संबंधित प्रकरणांत ही १३ वी दोषसिद्धी आहे.

Zinc futures: Go long now

Akhil Nallamuthu
bl. research bureau

Zinc futures, which has been moving in a narrow range on the Multi Commodity Exchange (MCX) since the beginning of July, has seen a breakout.

After oscillating between ₹212 and ₹216 for nearly two weeks, the contract has surpassed the ₹216-levels, opening the door for further rally. The contract is currently hovering around ₹218.

COMMODITY CALL.

Despite the resistance at ₹223, there is a good chance for zinc futures to rally to ₹230 over the near-term.

A breach of ₹230 can turn the medium-term trend positive and the contract might even rise to ₹250.

On the other hand, if the contract declines from the current level, it has a dynamic rising trendline support. Horizontal supports are at ₹210 and ₹206.



TRADE STRATEGY

Since the contract has seen a fresh breakout, the probability of a rally is high.

Against this backdrop, one can buy zinc futures at the current level of ₹218. Add more longs if the price dips to ₹215, with the stop-loss at ₹208.

Shift the stop-loss to ₹218 when the contract touches ₹225. Book profits at ₹230.

‘सरकार कोयला से गैस ईंधन बनाने की योजना पर कर रही विचार’

एजेंसी | नई दिल्ली

देश में कोयला से गैस ईंधन के उत्पादन को बढ़ावा देने के लिए सरकार 6,000 करोड़ रुपये की



योजना लाने पर विचार कर रही है। शुक्रवार को एक आधिकारिक बयान में यह जानकारी दी गई। कोयला मंत्रालय ने बयान में कहा कि देश में कोयला से गैस ईंधन बनाने की प्रौद्योगिकी अपनाने से कोयला क्षेत्र में क्रांति आ जाएगी, जिससे प्राकृतिक गैस, मेथेनॉल और अन्य ज़रूरी उत्पादों के आयात पर निर्भरता कम हो जाएगी। बयान के अनुसार, “मंत्रालय सार्वजनिक और निजी क्षेत्रों के लिए 6,000 करोड़ रुपये के परिव्यय से कोयला/लिंगनाइट से गैस ईंधन बनाने की परियोजनाओं को बढ़ावा देने के

लिए एक समग्र योजना पर विचार कर रही है।” मंत्रालय ने कहा कि कोयला/लिंगनाइट से गैस ईंधन बनाने की योजना के लिए इकाइयों का चयन प्रतिस्पर्धात्मक और पारदर्शी नीलामी प्रक्रिया के माध्यम से किया जाएगा। योजना के दो खंड हैं। पहले खंड में सरकार सार्वजनिक क्षेत्र के उपक्रमों (पीएसयू) को सहयोग देगी, जबकि दूसरे खंड में निजी क्षेत्र और सार्वजनिक उपक्रम दोनों शामिल होंगे। इस खंड के तहत कम से कम एक परियोजना का चयन शुल्क-आधारित बोली प्रक्रिया के माध्यम से किया जाएगा। इसके मानदंड तय करने के लिए नीति आयोग से परामर्श लिए जाएंगे। बयान के अनुसार, तीसरे खंड में परियोजनाओं के प्रदर्शन, स्वदेशी प्रौद्योगिकी और छोटे पैमाने के उत्पाद-आधारित गैस ईंधन बनाने वाले संयंत्रों के उपयोग के लिए बजटीय सहायता का प्रावधान शामिल है।

Steel Ministry wants FinMin to levy import duty on Chinese stainless steel

IN DIRE STRAITS. Domestic industry reeling under low capacity utilisation due to surge in imports, it says in a letter

Abhishek Law
New Delhi

The Ministry of Steel has written to the Finance Ministry asking it to look at the possibility of levying customs duty on Chinese stainless steel shipments coming into India.

Such a duty will benefit the domestic stainless steel industry which has been badly hit by such imports and is "facing low capacity utilisation".

India's imports from China have increased from about 20 per cent to about 60 per cent of the overall imports into the country.

In a letter to the Revenue Secretary, written last month, and a copy of which is with *businessline*, a Steel Ministry official wrote: "This Ministry is of the view that imposition of CD (customs duty) on imports from China will be beneficial and will support the domestic stainless steel industry which is facing the problem of low capacity utilisation due to the surge in the imports. In view of the above, it is requested that the recommendations of the DGTR may be examined for suitable action."

The DGTR has, in the sunset clause review, re-



SURGING IMPORTS. The import of stainless steel from China increased from about 20 per cent to about 60 per cent of overall imports into the country. AFP

commended the continuation of customs duty on stainless steel imports from China in April.

INDUSTRY HIT

In the Budget 2022-23, countervailing duties on imports of certain hot rolled and cold rolled stainless steel flat products, originating from China, were revoked.

The Steel Ministry, in its office memorandum, ac-

knowledged the representation from various trade bodies and noted that a surge was observed in the import of stainless steel flat products from China.

A year before the customs duty on stainless steel imports from China was revoked, that is in 2020-21, stainless steel imports from China were 157,000 tonnes, which increased by more than 300 per cent to 632,000 tonnes in 2022-23.

"This has adversely impacted the domestic stainless steel industry," it said.

In a letter to the Finance Minister, Nirmala Sitharaman, the Indian Stainless Steel Development Association (ISSDA) wrote that imports of a particular grade of stainless steel (called Series 200, used in household items, kitchenware and utensils) surged by 528 per cent from 83,828 tonnes in April - December

2022 (when a customs duty was in force from April 2017-March 2022) to 526,708 tonnes, post withdrawal.

"Imports from China are priced 30 per cent lower than Indian offerings and many stainless steel MSMEs have closed shop already or are operating at lower capacities of 41 per cent (from 61 per cent previously). Even PSU major SAIL's Salem plant has been hit," said Rajamani Krishnamurti, President, ISSDA.

DGTR INVESTIGATION

Per findings of an investigation carried out by the Directorate General of Trade Remedies (DGTR), Chinese imports into India shot up 44 per cent (on an annualised basis) after suspension of CVD since February 2021. It stood at 49 per cent (annualised basis) for a 9 month period in 2022.

SAIL, while referring to the investigation, said, subsidised offerings "caused injury", with players here losing market share to the extent of 20-30 per cent, while Jindal Stainless said that 50 per cent of imports were priced below direct cost of the Indian industry. One-third of imports were below the raw material costs here.

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