



## **KHANIJ SAMACHAR**

**Vol. 8, No-21**

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# खनिज समाचार

## KHANIJ SAMACHAR



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**VOL. 8, NO -21, 1<sup>st</sup>-15<sup>th</sup> NOVEMBER 2024**

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(P. M. Tadlimbekar)  
Superintending Mining  
Geologist & Head of Office

EN 31/14

# After falling two months, Coal India production rises 2.3% in October

**Our Bureau**  
Kolkata

After production contracting for two consecutive months, state-run miner Coal India on Friday said its output rose 2.3 per cent year-on-year to 62.5 million tonnes (mt) in October.

The company, however, saw a marginal 0.5 per cent y-o-y drop in coal offtake at 61.4 mt in the last month.

Among the subsidiaries of Coal India, Bharat Coking Coal (BCCL), South Eastern Coalfields (SECL) and Western Coalfields (WCL) registered y-o-y decline in productions for October, according to a stock exchange filing by CIL.

Eastern Coalfields (ECL), Central Coalfields (CCL), Northern Coalfields (NCL) and Mahanadi Coalfields (MCL) reported an increase in their production



**SLIGHT UPTICK.** In the seven months of FY25, CIL's output was at 403.8 mt, up 2.5 per cent y-o-y over the same period last year BLOOMBERG

during the month. In the seven months of the current financial year, CIL's output was at 403.8 mt, up 2.5 per cent y-o-y over the same period last year.

#### **OFFTAKE GROWS**

The offtake during this period grew 1.5 per cent y-o-y at 428.5 mt.

Coal India's production target

for FY25 is 838 mt. The world's largest coal producer is expected to ramp up its production in the third and fourth quarters to hit the target.

The miner's production fell 11.9 per cent y-o-y to 46.1 mt in August mainly due to heavy rainfall. Production also declined marginally by 1 per cent y-o-y to 50.9 mt in September this year.

# Coal India steps into 50th year with 9-fold leap in production



NEW DELHI, Nov 2 (IANS)

STATE-OWNED Coal India Limited (CIL) stepped into its 50th year of inception, recording a spectacular 8.7-fold growth in production from 89 million tonne (MT) during 1975-76, to a massive 773.6 MT output in the FY 2024.

With 80 per cent of its entire supplies directed to coal-based power plants at highly competitive rates, CIL plays a key role in enabling citizens to get power at a just price.

The country's largest coal

company came into being on November 1, 1975, as an apex holding company of the nationalised coking coal (1971) and non-coking mines (1973).

Though CIL's employee strength fell sharply by almost a third to 2.25 lakh now from 6.75 lakh employees during the early years of nationalisation, the production has taken an upward leap.

Congratulating coal giant, Union Minister of Coal and Mines G. Kishan Reddy said, "As Coal India enters into its Golden Jubilee Year with many

milestones under its belt, I convey my best wishes to the company. Coal is yet to peak to its full potential in India. Indigenous production is vital to avoid expensive imports. Coal India has to ramp up production to higher levels in future with equal importance to people-oriented social responsibility, welfare and safety."

"It has been an eventful five-decade journey for CIL. The company braved many changes and challenges, trials and tribulations but managed to deliver what was expected of it. From a pure play coal producing company, Coal India is now diversifying into solar power, pithead power stations, coal gasification and critical minerals in the National interest," the Coal Ministry said in a statement.

Beginning 2007, CIL had been formally observing its Foundation Day celebration as an in-house event.

ONE OF LARGEST GREENFIELD PROJECTS OF LATE

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# AM/NS to Set Up ₹1.4 Lcr Steel Project in Andhra

A Zoom call between state's IT minister and ArcelorMittal CEO led to the big investment

Nidhi Sharma

**New Delhi:** AM/NS India, a joint venture between ArcelorMittal and Japan's Nippon Steel, is set to establish an integrated steel project of 17.8 million tonnes capacity, with a proposed aggregate investment of Rs 1.4 lakh crore, in the Anakapalli district of Andhra Pradesh. This would be one of the largest greenfield projects in recent times.

In the first phase of the project, ArcelorMittal Nippon Steel will establish a 7.3 million metric tonnes per annum (MMTPA) capacity blast furnace steel plant with an initial investment of Rs 80,000 crore.

The company has sought 2,600 acres of land for the first phase. In the second phase, AM/NS will add a capacity of 10.5 MMTPA with an investment of Rs 60,000

## Steeling the Show

Integrated steel project to come up in Andhra's Anakapalli district

To have **17.8m metric tonnes per annum (MMTPA)** capacity

**In Phase-1,** **7.3 MMTPA** capacity blast furnace steel plant will be set up

Proposed investment for Ph-1 is **₹80,000 cr**



AM/NS has sought **2,600 acres** in the first phase

Govt has **1,800 acres** readily available

Land is adjacent to Nakkapalli drugs park facility

crore and has sought an additional 2,000 acres of land.

According to government sources, about 1,800 acres of land is readily available adjacent to Nakkapalli bulk drug park and can be provided.

Speaking exclusively to ET, Manoranjan Kumar, chief of ports operations and development at AM/NS, said: "We plan to have a steel manufacturing capacity of 40 MMTPA by 2035. As part of this expansion plan, we were looking for coastal locations in Andhra Pradesh and Odisha. The key issues in setting up a steel project are the availability of

**Second phase will also be at Nakkapalli, for which around 2,000 acres of land may be acquired**

ArcelorMittal CEO and billionaire Aditya Mittal in July.

Speaking exclusively to ET, Lokesh said: "We heard that AM/NS was scouting and I reached out to their India team to understand their requirements. I then connected with Aditya Mittal and set

land and port facilities. Nakkapalli fulfills both the criteria."

The steel project was swung on a Zoom call between Andhra Pradesh IT minister Nara Lokesh and

up a Zoom call, where we discussed and closed things. Finally, the chief minister had a call with Mr Lakshmi Mittal to give finishing touches to the investment."

### A CAPTIVE JETTY

The biggest ask of AM/NS at Nakkapalli is a captive jetty. "It helps in sourcing raw material globally and at internationally competitive prices. This is important in our strategy to expand. The site at Nakkapalli is very promising on this account," said Kumar of AM/NS.

Securing Land Crucial → 7

## CBIC mandates declaration of the manufacturing method of lab-grown diamonds before export and import

**Shishir Sinha**  
New Delhi

The Central Board of Indirect Taxes and Customs (CBIC) has made it mandatory from December 1 to declare the method used for producing synthetic or reconstructed diamonds at the time of export or import. This will help in quick processing and inspection of consignments, in turn, facilitating the trade.

Synthetic or reconstructed diamonds are popularly known as Lab-Grown Diamonds (LDG). Globally, the market stood at \$1 billion in 2020. The lab-grown diamond jewellery market is expected to rapidly rise to \$5 billion by 2025 and exceed

\$15 billion by 2035. A CBIC Circular said, "In terms of the Bill of Entry (Electronic Integrated Declaration and Paperless Processing) Regulations, 2018 and the Shipping Bill (Electronic Integrated Declaration and Paperless Processing) Regulations, 2019, it has been decided to enable the additional qualifiers/identifiers to be declared at the time of filing of import/export declarations with effect from December 1, 2024."

### 100 PER CENT GROWTH

Data from the Gem and Jewellery Export Promotion Council (GJEPC) show that the exports of LDG grew by over 100 per cent in 2021-22. The growth continued in 2022-23 rising 28 per cent.



**SPARKLING BRIGHT.** The lab-grown diamond jewellery market is expected to rapidly rise to \$5 billion by 2025

However, in 2023, exports of LDG fell for the first time. The gross exports declined 16.5 per cent falling to \$1,402 million (₹11,611 crore) from \$1,680 million (₹13,468 crore) in 2022-23.

According to the trade, the value of exports dropped, but rose by volumes (in carats

terms). Since LGD business picked up, diamond prices have dipped. It is a non-monopoly business and so there is a value correction.

"Declaration of additional qualifiers would improve quality of assessment and intervention and increase facilitation," the Circular added.

It listed three qualifiers for lab-grown diamonds — Chemical Vapour Deposition, High Pressure-High Temperature and 'other'.

The gems and jewellery sector plays a significant role in the economy, contributing around 9 per cent of the total merchandise export. Over the past decade, there have been several positive developments in the sector globally, including laboratory-grown diamonds. Besides the jewellery industry, LGD are used in computer chips, satellites, and 5G networks due to their potential to operate at higher speeds while using lesser power than silicon-based chips. LGD has applications in the defence, optics, thermal and medical industry, too.

# SCCL to scale up mining after production slump

Company needs to extract 2.6 lakh tonnes of coal daily to achieve 72 million tonnes target as rains in July-September had hit production, causing waterlogging in opencast and underground mines

**B. Chandrashekhara**  
HYDERABAD

Notwithstanding plans of the Singareni Collieries Company Limited (SCCL) management to mine and dispatch 2.4 lakh tonnes of coal daily for the remaining 151 days this financial year from November 1, the target of achieving 72 million tonnes of coal production appears to be a tall order considering the performance so far.

According to Singareni Collieries officials, the company had achieved coal production of 33.84 million tonnes against the target of 36.99 million tonnes in the first seven months of 2024-25 and dispatches of 34.71 million tonnes against the target of 37.61 million tonnes. Both the production and dispatches account for about 92% of the target.

"Heavy rains during the July-September period have impacted coal production badly due to waterlogging in the opencast and underground mines, and we plan to make up for the production loss in the remaining five months by scaling up both production and dispatches," a senior



Singareni's Coal Extraction (in million tonnes)

Month	2024-25		2023-24		2022-23		2021-22		2020-21	
	Prodn.	Disp.								
April	5.48	5.66	5.57	6.00	5.32	5.72	4.86	5.44	3.00	3.04
May	5.73	5.66	5.87	6.28	6.03	6.13	5.44	5.80	3.23	2.55
June	5.50	5.37	5.65	5.75	5.56	5.45	5.27	5.46	3.27	2.88
July	4.23	4.21	4.30	4.59	3.28	3.35	4.87	5.03	2.85	2.91
August	3.76	4.23	5.02	5.41	4.10	4.03	4.96	4.98	2.44	2.80
September	3.75	4.22	4.90	4.97	4.93	4.78	4.54	4.58	3.34	3.68
October	5.39	5.35	5.79	5.77	5.22	5.13	5.31	5.42	3.89	4.01

Prodn. - Production; Disp. - Dispatches

official of Singareni said.

Coal production and dispatches of coal in the first seven months of this fiscal have been comparatively lower for the corresponding months of the last financial year. From April to October, the production and dispatches of coal have been less than what was achieved in 2023-24.

Against production of 37.11 million tonnes and

dispatches of 38.76 million tonnes in the first seven months of 2023-24, they are less by 8.79% (33.84 MT) and 10.45% (34.71 MT), respectively, in 2024-25. At the rate of planned production and dispatches of 2.4 lakh tonnes of coal every day from November 1 this year (36.24 MT), the production achievable is little over 70 MT against the target of 72 MT for

2024-25.

The silver lining, however, could be the commencement of production in the Naini block in Odisha.

Coal production is also planned to be taken up later this year (2024-25) in the V.K. opencast (Kothagudem), Rompedu opencast (Yellandu), Ramagundam and Goleti opencast mines by completing the pending works.

## Gold, silver prices fall from record highs



**THE** gold and silver rates have fallen from their record highs on November 2. Gold price has fallen to Rs 78,900 per 10 grams from its record high at Rs 80,200 per 10 grams, a decline of Rs 1,300 per 10 grams. While silver price was quoted at Rs 95,000 per kg as compared to its recent high of Rs 1 lakh per kg, a fall of Rs 5,000 per kg in the city jewellery market. (Note: Gold and silver prices are without 3 per cent Goods and Services Tax (GST).

Similarly, the 22 karat gold was quoted at Rs 78,400 per 10 grams, 18 karat gold at Rs 61,500 per 10 grams and 14 karat gold at Rs 51,300 per 10 grams.

Accordingly, the purchase price of gold for 24 karat was at 77,900 per 10 grams, 22 karat at Rs 71,400 per 10 grams, 18 karat at Rs 59,500 per 10 grams and 14 karat at Rs 49,300 per 10 grams.

Kishore Sheth, Director of Batukbhai and Sons Jewellers, said that the recent dip in prices of both gold and silver offers a good opportunity for consumers to buy.

सुरक्षित गुंतवणुकीचे आकर्षण : दोन्ही मौल्यवान धातूंच्या दरवाढीची शक्यता

# वर्षभरात सोन्याने ३० टक्के, चांदीने दिला ३९ टक्के परतावा!

## मार्केट रिक्त

मोरेश्वर मानापुरे

लोकमत न्यूज नेटवर्क

नागपूर : सोन्याने वर्षभरात नागपूरकरांना ३० टक्के तर चांदीने ३९ टक्के परतावा दिला. त्यामुळे सोन्यासारख्या सुरक्षित गुंतवणुकीकडे लोकांचे लक्ष पुन्हा वेधले गेले आहे. कठीण काळात या दोन्ही मौल्यवान धातूमध्ये गुंतवणूक अधिक उपयुक्त ठरत आहे. याच कारणांनी यावर्षी दिवाळीत सोने खरेदीसाठी लोकांची प्रचंड गर्दी होती. वर्षभराची आकडेवारी पाहिल्यास गेल्यावर्षी १ नोव्हेंबरला नागपुरात जीएसटीविना दहा ग्रॅम शुद्ध सोन्याचे भाव ६१,५०० रुपये होते. हेच भाव ३१ ऑक्टोबर-२४ पर्यंत ८०,२०० रुपयांवर गेले. अर्थात सोन्याने १८,७०० रुपये म्हणजेच जवळपास ३० टक्के परतावा दिला.

हीच बाब चांदीतही घडली. गेल्यावर्षीच्या ७२,६०० रुपयांच्या तुलनेत यावर्षी ३१ ऑक्टोबरपर्यंत भाव १७,२०० रुपयांवर पोहोचले. अर्थात २४,९०० रुपयांच्या वाढीसह चांदीने ग्राहकांना ३९ टक्के परतावा दिला. ही वाढ शेअर बाजारातील परताव्यापेक्षा जास्त असल्याचे तज्ज्ञांचे मत आहे. केवळ ऑक्टोबर महिन्याची आकडेवारी पाहिल्यास सोन्यात ३,६०० रुपये आणि चांदीत ५,३०० रुपयांची वाढ झाली.



## दिवाळीला सोने खरेदीसाठी गर्दी

नागपूर सराफा असोसिएशनचे अध्यक्ष पुरुषोत्तम कावळे म्हणाले, भारतातील लोक सोन्याला समृद्धीचे लक्षण मानतात. सोन्यात गुंतवणूक केल्याने कुटुंबात आनंद वाढतो. वर्षभरात सोन्याने गुंतवणुकीच्या माध्यमातून जास्त परतावा दिला. गेल्यावर्षी आणि यंदाच्या दिवाळीदरम्यान लोकांना ३० ते ३१ टक्के परतावा मिळाला. सोन्यासारख्या सुरक्षित गुंतवणुकीच्या माध्यमाचा हा परतावा खूपच आकर्षक आहे. सोन्यात गुंतवणुकीचा मुख्य उद्देश सुरक्षितता असते. भारतात दिवाळी आणि धनत्रयोदशी सोन्याची खरेदी वाढते. नंतर लग्नाचा हंगाम सुरू होतो. यंदा मागील वाढल्याने भाव वधारले.

बटुकभाई अँड सन्सचे संचालक किशोरभाई सेठ म्हणाले, सोन्यातील गुंतवणूक नेहमीच सुरक्षित समजली जाते. यंदाच्या वर्षी फायदाच दिला. यंदा धनत्रयोदशी आणि दिवाळीला सोन्याची खरेदी चांगली झाली. लोकांनी पर्यायानुसार मोठ्या प्रमाणात खरेदी केली. सोन्यासोबतच चांदीच्या उपकरणांनाही चांगली मागणी होती. व्याजदर कमी होत असल्याने सोन्याला आधार मिळाला आणि सुरक्षित गुंतवणुकीकडे कल वाढला.

## सोने-चांदीच्या भावात चढउतार

दिनांक	सोन्याचे भाव	चांदीचे भाव
३१ ऑक्टो. -२३	६१,५००	७२,६००
१ ऑक्टो. -२४	७६,४००	९२,२००
५ ऑक्टो.	७६,९००	९३,५००
१२ ऑक्टो.	७६,४००	९१,७००
१५ ऑक्टो.	७६,३००	९१,७००
२१ ऑक्टो.	७८,६००	९८,५००
२५ ऑक्टो.	७८,६००	९८,२००
३० ऑक्टो.	८०,२००	१,००,०००
३१ ऑक्टो.	८०,२००	९७,५००

[उपरोक्त दरांवर ३ टक्के जीएसटी वेगळा]

## गुंतवणूक करण्याची हीच योग्य वेळ

नागपूर सराफा असोसिएशनचे सचिव राजेश रोकडे म्हणाले, जगातक वातावरण पाहता सोन्यात गुंतवणूक करण्याची हीच योग्य वेळ आहे. गुंतवणूकदार काही रक्कम सोन्यात गुंतवू शकतात. वास्तविक, सोन्यातील गुंतवणुकीने सुरक्षितता मिळते. शेअर बाजारात घसरण झाल्यास ते तुमचे नुकसान भरून काढण्याचा प्रयत्न करते. जगातक बाजारात अस्थिरतेचे वातावरण पाहता पुढे भाव वाढण्याची शक्यता आहे.

# Coal Ministry to hire consultants for expediting mine operations

Rishi Ranjan Kala  
New Delhi

To expedite operationalisation of mines, the Coal Ministry has sought interest from consulting firms for setting up a project monitoring unit that will aid successful bidders with issues such as environment and forest clearances.

The move will also help in faster operationalisation of coal blocks allocated under the commercial coal mine auctions, including the ongoing 10<sup>th</sup> round of auctions.

## REQUEST FOR PROPOSAL

It will also help fast track the upcoming 11<sup>th</sup> round, which



**SEEKING CLEARANCES.** The successful bidder will liaison with various State and Central departments for streamlining approvals for operationalisation of coal mines

the Ministry aims to conclude by March 2025. In the request for proposal (RfP) document, the Ministry said a total of 92 mines and 364 clearances are pending (tentatively). These blocks are non-operational and

clearances such as environment clearance (EC), forest clearance (FC-I/FC-II), mining lease and land acquisition are pending. These coal mines have been allocated under the Coal Mines (Special Provi-

sions) Act and Mines and Minerals (Development and Regulation) Act.

The successful bidder will liaison with various departments of the Central and State governments for streamlining the approvals for operationalisation of coal mines. The consulting firm will also study the prevailing practice being followed in granting various statutory approvals and suggest modifications needed for consideration by the States.

The RfP said that the consultancy firm will help the mine allottee secure various clearances.

The project monitoring unit (PMU) will also report on the production and dispatch of

coal from mines allocated by the nominated authority. It will also identify key issues being faced by the Ministry in granting approvals as per the existing practice or law, rules and regulations it added.

"A bi-weekly report on the status of pending requests pertaining to the clearances will be required to be submitted to the authority. A fortnightly presentation on the progress and status of the project shall be made before the authority," the RfP said.

## CONSULTANCY PERIOD

The duration for the consultancy shall initially be for two years, which can be extended by up to 6 months. The

duration of the consultancy can be extended at the mutual consent of both the parties.

On remuneration, the RfP said that 30 per cent of the total financial bids submitted will be divided equally across 24 months and will be released on a monthly basis on satisfactory deliverables. The remaining 70 per cent will be released on the basis of the achievement of actual clearances obtained.

The nominated authority has adopted a two-stage selection process consisting of technical proposal and a financial proposal. The last date for submitting proposals is December 10, 2024 and the technical bids will be opened the next day.

## कोल इंडिया स्थापना दिवस पर वेकोलि को 10 पुरस्कार

नागपुर। कोल इंडिया लिमिटेड के 50 वें स्थापना दिवस पर वेस्टर्न कोलफील्ड्स लिमिटेड (वेकोलि) को 06 कॉर्पोरेट अवार्ड तथा 04 व्यक्तिगत उत्कृष्टता अवार्ड से सम्मानित किया गया। कार्यक्रम में वेकोलि को सुरक्षा तथा समग्र परफॉरमेंस के लिए प्रथम, पर्यावरण प्रबंधन, स्वच्छता पखवाड़ा तथा विभागीय कैपेसिटी यूटिलाइजेशन के लिए द्वितीय एवं स्टार रेटिंग - उत्कृष्ट अनुबंधी कंपनी की श्रेणी में तृतीय पुरस्कार प्रदान किया गया। व्यक्तिगत पुरस्कारों में वेकोलि के वणी क्षेत्र के महाप्रबंधक ए. सी. सिंह को सर्वोत्कृष्ट क्षेत्रीय महाप्रबंधक, जयंत अलकरी को सर्वोत्कृष्ट विभागाध्यक्ष एवं उत्कृष्ट कार्य के लिए बी. के. श्रीवास्तव, महाप्रबंधक (सिविल) को व्यक्तिगत उत्कृष्टता अवार्ड

से सम्मानित किया गया। नवाचार की श्रेणी में उत्कृष्ट कार्य करने के लिए आशुतोष वर्मा, महाप्रबंधक (उत्खनन), विनय पांडे, महाप्रबंधक (उत्खनन), वंका कामेश, उप महाप्रबंधक (उत्खनन), जी. पी. वर्मा, उप-प्रबंधक (उत्खनन), शिवाजी शिंदे, फोरमैन एवं कुशल सोयाम, फिटर को संयुक्त रूप से 'एन कुमार इनोवेशन अवार्ड' से सम्मानित किया गया। कोलकाता में आयोजित सम्मान समारोह में मुख्य अतिथि कोयला एवं खान मंत्री जी. किशन रेड्डी, कोयला मंत्रालय के सचिव विक्रम देव दत्त, सीआईएल चेयरमैन पी. एम. प्रसाद, कोयला मंत्रालय की अपर सचिव रूपिंदर बरार एवं विस्मिता तेज के हाथों सीएमडी जे. पी. द्विवेदी एवं विजेताओं ने ग्रहण किए।

## सोन्याचा साठा विदेशात नव्हे, देशातच अधिक मार्च ते सप्टेंबरदरम्यान १२० टनांची वाढ

लोकमत न्यूज नेटवर्क  
नवी दिल्ली : भारतीय रिझर्व्ह बँकेने (आरबीआय) सोन्याचा साठा सातत्याने वाढविल्यामुळे भारताच्या एकूण सोने साठ्यापैकी देशांतर्गत बाजारातील साठा विदेशातील साठ्यापेक्षा अधिक झाला आहे. प्राप्त आकडेवारीनुसार, 'आरबीआय'चे ५१० टन सोने आता देशातच असून ते एकूण सोने साठ्याच्या ६० टक्के आहे.

यंदा मार्च ते सप्टेंबर या कालावधीत सोने साठ्यात १२० टनांची वाढ झाली. त्यामुळे देशातील सोने साठा वाढला आहे, असे सूत्रांनी सांगितले. भारताचे ३२४ टन सोने बँक ऑफ इंग्लंड आणि बँक फॉर इंटरनॅशनल सेटलमेंटच्या ताब्यात



आहे. सुरक्षात्मक उपाययोजना म्हणून ते तेथे ठेवण्यात आले आहे. २० टन सोने डिपॉझिटच्या स्वरूपात आहे. सप्टेंबर २०१९ मध्ये 'आरबीआय'कडे ६१८ टन सोने साठा होता. यंदाच्या सप्टेंबरमध्ये तो वाढून ८२४ टन झाला. ५ वर्षांत 'आरबीआय'च्या सोने साठ्यात ४० टक्के वाढ झाली. २०२० मध्ये एकूण सोन्यापैकी देशात २९२ टन म्हणजेच ४४ टक्के सोने होते. २०२२ मध्ये देशातील सोन्याचे प्रमाण ३८ टक्के इतके होते.

## CIL should prioritise augmenting coal production to reduce import: Reddy

NEW DELHI, Nov 4 (PTI)

STATE-OWNED CIL's priorities should be to ramp up production of coal and scale up supplies to reduce imports, Union Minister G Kishan Reddy has said. Coal India Ltd (CIL) accounts for over 80 per cent of domestic coal output.

Speaking at CIL's 50th Foundation Day on Sunday, the minister stressed upon the importance of miners' welfare and the rehabilitation of communities affected by mine closures. "Contractual workers play a significant role in Coal India's output, and I applaud the management's decision to implement Performance Linked Incentives for them, effective FY 2023-24," he was quoted as saying in a Coal Ministry statement.

The launch of commercial coal mining has led to transparency, ease of doing business and investment opportunities, helping open the coal sector. Exuding confidence in CIL, he stated that the company has the competency and com-

mitment to compete in the current open market scenario.

While coal will remain a central component of the country's energy landscape for the coming decades, India is also heavily investing in renewable energy and addressing climate change, the coal minister explained. He commended CIL's diversification efforts, including setting up of a thermal power plant and foraying into critical mineral acquisition. "In the Viksit Bharat initiative, Coal India has a vital role to play and it needs to shoulder this responsibility," he emphasised. Coal Secretary Vikram Dev Dutt said CIL provides coal to Indian consumers at competitive rates compared to imported coal.

He added that coal stocks at power plants reached 31.6 MT as on October 28, 2024, as compared to 18.8 MT a year ago. This growth of 68 per cent is largely attributed to the contribution of CIL. Coal India, he said, should recalibrate its processes, operational and cost efficiency.

## Copper futures likely to rally, go long

**Akhil Nallamuthu**  
bl. research bureau

Copper futures on the MCX appears to have crossed the corrective phase following a breakout on Monday. The November contract, after hitting a high of ₹880 on October 7, saw its price decline in the following sessions. Last week, it had closed at ₹847.80.

### COMMODITY

#### CALL.

Notably, in the recent times, the contract was largely oscillating within a range i.e., between ₹832 and ₹850.

But on Monday, copper futures surpassed ₹850.

The chart shows that the contract has formed a good base at ₹832, on the back of

which the bulls have gained strength to lift the price above the resistance at ₹850.

A rally past ₹850 has opened the door for further upside. In the near-term, we expect copper futures (November) to touch ₹875. Resistance above ₹875 is at ₹900.

On the other hand, if the contract falls from the current level, the support at ₹832 can arrest the fall. That said, a breach of this base can lead to a fall to ₹800.

The probability for a rally is high. So, traders can buy copper futures (November) now at ₹852 and accumulate if the price dips to ₹840. Keep stop-loss at ₹830.

When the contract hits ₹865, revise the stop-loss to ₹852.

On a rally to ₹870, tighten the stop-loss to ₹860. Book profits at ₹875.

## सोने की बढ़ती कीमतों से डरी सरकार ने कदम खींचे अब शायद ही जारी हो गोल्ड बॉन्ड

■ मुंबई, कार्यालय संवाददाता. पिछले कई वर्षों में सरकार द्वारा पेश किए गए सभी निवेश साधनों में से सॉवरेन गोल्ड बॉन्ड (एसजीबी) लोकप्रियता के चार्ट में शीर्ष पर पहुंच गया है. 2015 से अब तक जारी किए गए 67 किस्तों में निवेशकों ने 72,274 करोड़ रुपये के गोल्ड बॉन्ड खरीदे हैं. वैश्विक और घरेलू बाजारों में सोने की कीमतों में लगातार वृद्धि के कारण इस पीली धातु ने निवेशकों के बीच खास जगह बना ली है और विशेषज्ञ लोगों को सलाह दे रहे हैं कि वे सोने (और चांदी) पर विश्वास रखें क्योंकि सुरक्षित निवेश साधनों की मांग भविष्य में इन धातुओं की कीमत को बढ़ाती रहेगी. हालांकि रिपोर्ट्स में यह संकेत मिल रहा है कि सोने की बढ़ती निवेश मांग के बावजूद, केंद्र सरकार अब शायद ही गोल्ड जारी करेगी. सामान्यतया दिवाली पर गोल्ड बॉन्ड जारी करने की परंपरा रही है.



### केंद्र क्यों नहीं चाहता गोल्ड बॉन्ड जारी करना?

विशेषज्ञों के अनुसार, इस निर्णय के पीछे एक बड़ा कारण सोने की कीमतों में लगातार वृद्धि है. सीपे शब्दों में कहें तो बॉन्डधारकों द्वारा इन्हें बेचना सरकार को काफी महंगा पड़ रहा है. सोने की बढ़ती कीमतों के साथ ही और रुपये के मुकाबले डॉलर की मजबूती ने सरकार की मुश्किल को और बढ़ा दिया है. भारत हर साल बड़ी मात्रा में सोना आयात करता है. यह आयात देश के डॉलर भंडार से धन के प्रवाह का कारण बनता है.

## COMMODITY CALL.

### Buy aluminium now at ₹241, add longs



**Akhil Nallamuthu**  
bl. research bureau

Aluminium futures on the Multi Commodity Exchange (MCX) witnessed a sideways movement through October. Particularly in the second half of the month, the contract was tracing a narrow horizontal trend.

The November expiry aluminium futures has been stuck within the price band of ₹238-244 since mid-October.

There is also a broader range of ₹234-246 within which the contract has been oscillating for little over a month.

Ideally, the next leg of trend depends on along which direction aluminium futures comes out of the range of ₹234-246.

But note that the trend prior to the current consolidation phase has been bullish, which began in August last year. A breakout of ₹246 can lift the contract to ₹255.

However, if aluminium futures break below the support at ₹234, the outlook can turn bearish. In such a scenario, the contract can drop to ₹220, a notable support.

#### TRADE STRATEGY

Buy aluminium futures now at ₹241 and add longs if the price dips to ₹236. Place initial stop-loss at ₹232. When the contract breaks out of ₹246, trail the stop-loss to ₹242. Book profits at ₹250.

## JSW Steel output down 1% on shutdown of blast furnace in Dolvi

**Our Bureau**  
Mumbai

JSW Steel reported that its crude steel production was down 1 per cent last month at 2.28 million tonnes (mt) against 2.31 mt logged in the same period last year.

In India, the output was down 2 per cent to 2.2 mt (2.25 mt) while in the US it was marginally up at 0.82 mt (0.76 mt).

Capacity utilisation in In-

dia was down at 89 per cent in October due to temporary maintenance activity at one of the blast furnaces at Dolvi. The blast furnace has since resumed full operations.

Part of the \$24 billion JSW Group, the company has a cumulative production capacity of 35.7 mtpa in India and the US (including 5 mtpa under commissioning in India).

Its next phase of growth will take its total capacity to 43.5 mtpa by September 2027, said the company.

## Copper's role in India's solar, wind energy plans

KN Hemanth Kumar

After decades of dependency on fossil fuel for energy, India has set the targets for greening its energy mix, with 500 GW of non-fossil fuel-based electricity by 2030 and possibly 1 TW by 2035. India is well on track to achieve this before the 2030 deadline, having achieved 200 GW installed non-fossil capacity in 2024.

India's push towards renewable energy is driven by both environmental and economic factors. Currently, the nation imports most of its oil and 80 per cent of its industrial coal, making it susceptible to global market fluctuations and economic instability. Additionally, the increasing impact of climate change has made the need for renewable energy more urgent than ever.

It must be noted that with a new energy transition comes a need for select appropriate materials to support emerging technologies. In the clean energy

ecosystem, copper stands out as the metal that connects and delivers renewable energy to the world. Its superior properties of electrical and thermal conductivity make it indispensable in the generation, transmission, and storage of clean energy.

Copper plays a crucial role in the functioning of solar and wind energy systems, with renewable energy systems potentially requiring up to five times more copper than traditional energy generation methods.

### ENERGY TRANSITION

According to the International Copper Association (ICA), for every tonne of copper used in renewable energy systems, carbon emissions are reduced by 100 to 7,500 tonnes over the system's lifecycle. This is a testament to copper's role in not just facilitating but accelerating the global energy transition.

Per global data, a 3 MW wind turbine contains up to 4.7 tonnes of copper, with 53 per cent used in wiring and



**COPPER.** Vital for clean energy

cabling, 24 per cent in turbine generation, 19 per cent in turbine transformers, and 4 per cent in regular transformers. Offshore wind farms require even more copper. In solar power systems, approximately 5.5 tonnes of copper per MW is used, primarily in heat exchangers for energy transfer, wiring for conducting electricity, and cabling for transmitting power efficiently.

Copper's unique properties make it essential for achieving the high efficiency and reliability required in re-

newable energy systems. Furthermore, copper can be recycled without any loss of performance, making it an environmentally sustainable choice in the transition to green energy.

According to a report by ICRA, the demand for refined copper in India is expected to grow at a robust rate of 11 per cent annually in FY25, significantly outpacing global growth rates. This surge is directly linked to the government's push for infrastructure development and the gradual shift toward renewable energy sources.

The ministries of Mines and New and Renewable Energy play a crucial role in ensuring the country secures the copper supply necessary for meeting its clean energy targets. This requires boosting domestic copper production, strengthening recycling efforts, and securing long-term supply agreements with trusted partners.

The writer is Director, E-Mobility, International Copper Association India

## Hindustan Zinc OFS attracts ₹3,400-cr worth bids on day 1

Press Trust of India  
New Delhi

The government's offer-for-sale (OFS) for more than 4.75 crore Hindustan Zinc Ltd (HZL) shares to institutional investors got over-subscribed before the close of market hours on Wednesday with institutional buyers putting in close to ₹3,400-crore worth bids.

Institutional investors put in bids for over 6.69 crore shares, which is 1.4 times the 4.75 crore shares on offer for them. The issue will open for retail investors on Thursday.

Through the two-day OFS, the government is selling

over 5.28 crore shares, or 1.25 per cent stake, with a greenshoe option to retain additional subscription of a similar amount.

### OVER-SUBSCRIBED

Institutional investors on Wednesday put in bids for over 6.69 crore HZL shares at an indicative price of ₹505.51 a share as of 15.30 hours, against more than 4.75 crore shares reserved for them.

If the 2.5 per cent stake on offer gets fully subscribed, the HZL stake sale will garner over ₹5,000 crore to the exchequer. Shares of HZL settled 8.28 per cent lower at ₹513.15 apiece on the BSE.

## Tata Steel returns to profit with Q2 PAT of ₹833 crore

Tata Steel Ltd. reported a consolidated net profit of ₹833.45 crore in the second quarter ended September 30 compared with a net loss of ₹6,196.24 crore a year ago. Revenue from operations at ₹53,490 crore was down 3% from the same period last year. On a standalone basis (India operations), the firm reported a net profit of ₹3,591 crore compared with a net loss of ₹8,491 crore. Standalone revenue from operations was down 5% to ₹32,014 crore.

## 2,200 करोड़ का हुआ कारोबार दिवाली-धनतेरस पर बिक गई 220 टन चांदी

■ दिल्ली, एजेंसियां, दिवाली और धनतेरस पर चांदी की रिकॉर्ड बिक्री हुई है। भारत ने पिछले 20 सालों में सबसे ज्यादा चांदी धनतेरस और दिवाली के मौकों पर खरीदी है जो कि 220 टन है। इस दौरान लगभग 2,200 करोड़ रुपए का कारोबार किया गया है। पिछले साल के मुकाबले देखा जाए तो इस साल चांदी की बिक्री में 37% का उछाल आया है। 5 और 10 ग्राम के सिक्कों की मांग 60% थी जो सबसे ज्यादा थी। साथ ही चांदी के बर्तन, दीपक, मूर्तियां और गहनों की भी मांग थी। सोना के महंगे दामों के कारण चांदी में रुझान बढ़ा : सोना की कीमतें इस साल बहुत बढ़ गई थी और इसी वजह से लोगों के बीच चांदी की मांग बढ़ती दिखी। चांदी के दाम में भी इस बार बढ़ोतरी हुई थी लेकिन वह फिर भी सोना से सस्ती थी। इस साल दिवाली पर चांदी की कीमत 1 लाख रुपए प्रति किलो थी। आईबीजेए के अनुसार



### चांदी का उपयोग बढ़ा

चांदी अब गहनों के अलावा कई और चीजों में भी इस्तेमाल हो रहा है। जैसे इलेक्ट्रॉनिक्स, सोलर पैनल, बैटरियां और इलेक्ट्रिक गाड़ियां। इलेक्ट्रिक गाड़ियों में 15-30 ग्राम चांदी की जरूरत पड़ती है, इसलिए इसका इस्तेमाल काफी बढ़ चुका है। साथ ही दुनियाभर में चल रहे विवादों और युद्धों की वजह से भी लोग चांदी को सुरक्षित निवेश मानने लगे हैं।

इस बार 47 टन सोने की बिक्री हुई जो पिछले साल के मुकाबले 15% घटा था। चांदी की कीमत बढ़ने की उम्मीद के कारण लोग इसे एक सुरक्षित निवेश मान रहे थे।

## FOURTH ROUND OF AUCTIONS

# Vedanta, HZL, Oil India Among 5 Cos to Bag 8 Critical Mineral Blocks

**MEGA OFFER** At 320%, Mamco quoted the highest premium, for a phosphorite block in Barwar in Uttar Pradesh

Our Bureau

New Delhi: Hindustan Zinc Limited (HZL), Vedanta, Oil India, Orissa Metaliks, and Mamco Mining have bagged eight critical mineral blocks in the fourth round of auctions.

These blocks were bid out on auction premium offered by a company. Bidders quote the percentage of revenue they intend to share from mining proceeds.

The highest auction premium has been quoted for the Barwar Phosphorite Block in Uttar Pradesh by Mamco Mining at 320%. Endolin-Isholin Graphite Block in Arunachal Pradesh got the second highest auction premium commitment at 237.50%, also quoted by Mamco Mining.

At 2.55%, the Depo Vanadium and Graphite Block has received the auction premium.

These blocks contain deposits of strategic minerals such as phosphorite, graphite, and vanadium, essential for high-tech and green energy appli-



cations.

Commenting on the development, Oil India Limited (OIL) said it has been selected as the preferred bidder for the Phop Graphite and Vanadium Block in Arunachal Pradesh. OIL quoted 76.05% as auction premium for this mine.

HZL bagged the Balepalyam Tungsten and Associated Mineral Block in Andhra Pradesh and the Nayakkarpatti Tungsten Block in Tamil Nadu. Vedanta was the highest bidder for the Depo Vanadium and Graphite Block in Arunachal Pradesh and the Sanyasikoppa Cobalt, Manganese and Iron Block in Karnataka.

# Hindalco Stock Correction Opens Up a Buying Opportunity

Despite weak earnings of Novelis, fundamentals are strong and US the arm's fortunes may soon look up: Analysts

Nikita Periwal

**Mumbai:** The correction in the shares of Hindalco Industries should be used as a buying opportunity as the company's fundamentals remain robust from a medium- and long-term perspective, analysts said.

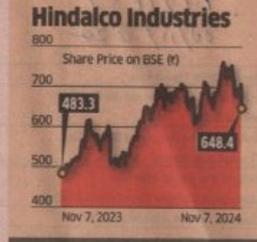
While they expect the shares to consolidate over the next few quarters, they believe the dips can be utilised for accumulation.

On Thursday, shares of the company saw their sharpest intraday fall in nine months following US-based arm Novelis' weak earnings

and an uncertain outlook. The shares ended at ₹648.10 on the NSE, down 8.5% from the previous close after hitting their lowest intraday level in two months.

"It is a buying opportunity for Hindalco. Those who are holding the stock should continue to hold the stock, and those who want to take a fresh entry, maybe, this is the opportunity," said Aditya Welekar, analyst at Axis Securities.

While Welekar expects the shares to remain under pressure for some quarters, in line with the profitability at Novelis, he reiterated buying into the dips given that the company's upcoming facility at Bay Mi-



nette in the US is likely to have an operating profit of \$1,000 per tonne.

Novelis' profit for the September quarter fell 18% on-year due to lower operating income and charges related to a production disruption. Its operating profit, among other things, was impacted by a rapid increase in scrap aluminium prices.

"We believe that the scrap market is likely to remain tight in the medium term and keep Novelis margins under pressure," analysts at Kotak Institutional Equities said in a report, maintaining their 'reduce' rating on the shares.

While the company made an adjusted operating profit of \$489 per tonne in the September quarter, it has withdrawn its profitability guid-

ance until further clarity on metal markets and the impact of mitigation actions.

Pegging the current levels of the stock as a 'good level' to add, Tushar Chaudhari of Prabhudas Lilladher suggested that investors should keep buying the shares in smaller quantities. "It will remain weak, but below ₹650, it is a good stock to add," he said.

Hindalco will report its consolidated earnings for the quarter on Monday, after which analysts are likely to review their target price for the shares. Even after Thursday's losses, the shares are up nearly 34% over the past year.

# MOIL achieves best Oct performance

Business Reporter

**MOIL** has recorded production of 1.47 lakh tonnes of Manganese Ore in October, which is its best ever October month production since inception, higher by 32 per cent in comparison to corresponding period last year (CPLY). During first seven months of FY'25, the company has recorded production of 10.17 lakh

tonnes, which is higher by 10 per cent over CPLY.

On the sales front also, the company has achieved best ever October sales of 1.06 lakh tonnes, higher by 21% over CPLY. During first seven months of FY25, the company has registered sales of 8.57 lakh tonnes, surpassing the sales of last year during the same period. Continuing utmost thrust to exploration, MOIL has carried

out exploratory core drilling of 57,071 meters during April-October, 2024, which is 1.4 times over CPLY. Ajit Kumar Saxena, CMD MOIL, said that it is encouraging that the upward trend in production during first seven months has been maintained. He further said that MOIL team is geared up to register yet another impressive performance in the current financial year.

# Gold slides Rs 1,650; silver plunges Rs 2,900

NEW DELHI, Nov 7 (PTI)

**GOLD** and silver prices slumped in the national capital on Thursday, with the precious metal declining Rs 1,650 and slipping below the Rs 80,000-mark, according to the All

India Sarafa Association.

Tepid demand by local jewellers amid weak trend overseas as the primary reason behind the fall in prices, traders said.

The precious metal slipped Rs 1,650 to Rs 79,500 per 10 grams

against the previous close of Rs 81,150 per 10 grams on Wednesday.

Silver, too followed suit, plunging Rs 2,900 to Rs 93,800 per kg on reduced offtake by industrial units and coin makers. It had traded flat at Rs 96,700 per kg on Wednesday.

Prices of gold of 99.5 per cent purity also slipped Rs 1,650 to Rs 79,100 per 10 grams. In the previous session, it had settled at Rs 80,750 per 10 grams. Sentiment weakened on the back of subdued global trend, traders said.

## पूर्व अफसर से मिले 52 लाख के गहने

### अवैध खनन मामले में झारखंड में CBI छापेमारी

■ रांची, एजेंसियां. झारखंड में अवैध खनन मामले में छापेमारी के दौरान सीबीआई ने साहिबगंज के पूर्व जिला खनन अधिकारी विभूति कुमार से 13 लाख रुपये से अधिक की नकदी और लगभग 52 लाख रुपये के आभूषण जब्त किए हैं. अधिकारियों ने बताया कि एजेंसी ने 20 स्थानों पर तलाशी अभियान शुरू किया था. मुख्यमंत्री हेमंत सोरेन के पूर्व सहयोगी पंकज मिश्रा के ठिकानों पर भी दबिश दी गई जिनका नाम भी एफआईआर



में दर्ज नामजद आरोपियों में हैं. सीबीआई के दलों ने अभियान के दौरान अब तक 75 लाख रुपये जब्त किए हैं जिनमें विभूति कुमार के परिसरों से जब्त की गई राशि भी शामिल है. उन्होंने बताया कि नकदी और आभूषणों के अलावा सीबीआई ने कुमार के परिसरों से 11 लाख रुपये के निवेश, करोड़ों रुपये की 7 संपत्तियों से संबंधित दस्तावेज और लगभग 10 लाख रुपये के फिक्स्ड डिपॉजिट की रसीदें भी जब्त की हैं. /

## बिक्री पेशकश को मिला 1.4 गुना अभिदान हिंदुस्तान जिंक के 4.75 करोड़ शेयर बेचेगी सरकार

■ दिल्ली, न्यूज एजेंसियां. संस्थागत निवेशकों के लिए सरकार की हिंदुस्तान जिंक लि. (एचजेडएल) के 4.75 करोड़ से अधिक शेयरों की बिक्री पेशकश (ओएफएस) को बुधवार को बाजार बंद होने से पहले 1.4 गुना अभिदान मिला. संस्थागत खरीदारों ने करीब 3,400 करोड़ रुपये की बोलियां लगायीं. बिक्री पेशकश के जरिये सरकार एचजेडएल 5.28 करोड़ से अधिक शेयर या 1.25% हिस्सेदारी बेच रही है. इसमें इतनी ही राशि का अतिरिक्त अभिदान बनाए रखने के लिए 'ग्रीनशू' विकल्प भी शामिल है. संस्थागत निवेशकों ने 6.69 करोड़ से अधिक शेयरों के लिए बोलियां लगाईं जो उनके लिए प्रस्तावित



4.75 करोड़ शेयरों का 1.4 गुना है. खुदरा निवेशकों के लिए निर्गम गुरुवार को खुलेगा. संस्थागत निवेशकों ने बुधवार दोपहर साढ़े 3 बजे तक 505.51 रुपये प्रति शेयर के सांकेतिक मूल्य पर एचजेडएल के 6.69 करोड़ से अधिक शेयरों के लिए बोलियां लगाईं, जबकि उनके लिए 4.75 करोड़ से अधिक शेयर आरक्षित थे. /

# Tata Steel may review next round of capex plans

**WAY FORWARD.** Rising imports, pricing pressure in domestic markets prompt move

**Suresh P. Iyengar**  
Mumbai

Tata Steel plans to relook its fresh capex plans given the rising cheap imports and pricing pressure in the domestic markets.

TV Narendran, Managing Director & CEO, Tata Steel, told *businessline* that from industry perspective India should be producing steel rather than just exporting iron ore and importing steel.

## QUESTION OF JOBS

"I think the current strategy will not create jobs in India. We have made a representation to government. Obviously there are multiple compulsions they need to take care of, because demand growth is no guarantee that it will lead to building capacity," he said.

Asked whether the company will relook at the planned capex, he said the company is now focused on



If it is not profitable to sell steel in India, then why would you invest thousands of crores to build new steel plants here?

**TV NARENDRAN**  
MD & CEO, Tata Steel Ltd.



completing Kalinganagar and Ludhiana projects.

In the next six months, the company will go to the Board with the Neelachal expansion plan, for which an environment clearance has been sought, and go for the mandatory public hearing by November end.

"We will take a call in the next three to six months. Just now we are not stopping anything, but we just want to be watchful because we also want to manage our debt well," he said.

Tata Steel has earmarked a

capex of ₹16,000 crore in FY25. Of this, it has already spent ₹8,583 crore.

The company intends to spend 75 per cent of the capex in ramping up capacity in India, particularly to complete projects at Kalinganagar, in Odisha. The remaining would be spent towards the UK de-carbonisation programme.

## BLANKET PRESSURE

"The financial results of steel sector in the September quarter indicate that all companies are under pressure.

RINL is already in all sorts of trouble.

"Going forward, if this continues quarter-on-quarter, then obviously I'm sure everyone will review their capex plans because international markets are not there to take care of excess capacity," he said.

The Ebitda per tonne of Tata Steel was at ₹13,000. The same hovers between ₹7,000 and 8,000 as per data of peers.

Honestly, at these low levels it is very difficult to justify building a brand new steel plant in India, said Narendran.

If Indian steel consumption is growing at 7-8 per cent or 10 million tonne a year, then it makes sense to build only that much of capacity and assuming that that is profitable, he said.

"If it is not profitable to sell steel in India, then why would you invest thousands of crores to build new steel plants in India?" he added.

# Steel TMT bar prices rise 7-8 % in one week

■ Usually steel TMT bar prices start rising from the month of November every year with the pick-up in economic activity and demand

■ Business Reporter

**UNEXPECTED** lines, the prices of locally produced or secondary steel TMT bars have witnessed a rise of about 7-8 per cent in the last one week. On Friday, 8 mm steel TMT bar prices were sold at Rs 48,000 per tonne (Plus 18 per cent GST extra) in the local markets. Similarly, 10 mm and 12-25 mm TMT bars were sold at the prices of Rs 47,000 (Plus 18 per cent GST extra) and Rs 46,500 (Plus 18 per cent GST extra) in the local markets.

Usually steel TMT bar prices start rising from the month of November every year with the pick-up in economic activity and demand. It is important to



Satish Raat

note that the prices dipped before Diwali when the markets witnessed fall in demand.

In the current scenario, the prices have gone up by 7-8 per cent from its recent low recorded in the month of September. "The steel TMT bar prices are expected to rise gradually in the following months on account of rising demand for the commodity," said Alok Agrawal, Director of Mahalaxmi Trading Corporation. Agrawal said the steel prices will also rise in the international markets on account of various geopolitical reasons. China is buying a huge quantity of steel due to which demand for the commodity has gone up significantly and so are the prices. "It seems that the prices may further rise and the market is likely to witness improvement in demand," said another steel dealer.

Some of the market observers believe that the Israel-Iran war has threatened the steel supply in the Middle East, which could impact prices in the international markets.

## Local steel producers' prices

TMT bar	Prices per tonne
8mm	Rs 48,000 + 18% GST
10 mm	Rs 47,000 + 18% GST
12 mm, 32 mm	Rs 46,500 + 18% GST

# Hindalco ranked world's most sustainable aluminium company with good ESG score

**Our Bureau**  
Chennai

Hindalco Industries, the metals flagship of the Aditya Birla Group, has been ranked the world's most sustainable aluminium company for the fifth consecutive year.

In the 2024 edition of the S&P Global Corporate Sustainability Assessment rankings, Hindalco was the only aluminium company to secure the top position. It got a total score of 87 points (as of 30 October 2024), improving its tally by 9 points from 2023. It was 22 points ahead of its closest peer, a statement from the company said.

## CLIMATE STRATEGY

The DJSI World Index comprises the top 10 per cent of the largest 2,500 companies by market capitalisation in the S&P Global



Satish Pai, Managing Director, Hindalco Industries

Broad Market Index based on long-term economic and ESG factors. Satish Pai, Managing Director, Hindalco Industries, said, "We have been able to significantly boost our score because of our consistent efforts to raise our environmental, social and governance standards. This includes committed efforts to maintain biodiversity, water pos-

itivity, zero waste to landfill and ultimately achieving net-zero emissions." The statement said Hindalco achieved the 100th percentile in most of the three dimensions of environmental, social, and governance (ESG).

This included climate strategy, environment and social reporting, and water-related risks, as well as operational eco-efficiency parameters such as waste management and resource consumption, cybersecurity, community engagement and employee development.

The company's sustainability ranking showed continuous improvement in all parameters, it said, adding that it is leading in climate action and emission reduction programmes.

## WASTE REDUCTION

It has taken initiatives such as setting up a 100 MW round-the-clock carbon-free power project for its Odisha smelter, which also

earned the prestigious 'Energy Transition Changemaker' award at COP28.

It achieved a 19.54 per cent reduction in specific GHG emissions compared to its FY2011-12 baseline. It is making further investments to support eco-friendly smelter expansions as a part of its vision to source 30 per cent of its energy from renewables by 2030, the release said.

Hindalco recycled 85 per cent of its operational waste in FY24, and three of its units received zero-waste-to-landfill certification in line with the company's goal to achieve zero-waste-to-landfill by 2030. In the social category, the company retained its top position by scoring 89 per cent, which is 26 percentage points ahead of its closest peer. As part of its social commitment, the company invested ₹154 crore in community programmes in 2023-24, impacting more than 2.5 million lives.

## Vedanta Resources' debt cut by \$4.7 billion, says Anil Agarwal

Press Trust of India  
New Delhi

Debt at Vedanta Resources — the parent firm of the Mumbai-listed mining conglomerate Vedanta Ltd — has been cut by \$4.7 billion in two years as financial discipline helped deleverage the group, its Chairman Anil Agarwal said.

In a letter to shareholders, he said Vedanta Ltd delivered its highest-ever EBITDA of ₹20,639 crore in the first half of the current fiscal year as a result of "focus on achieving higher production levels, driving operational excellence, and successfully navigating a dynamic global environment".

**PRODUCTION EXPANSION**  
Vedanta's aluminium and zinc production volumes have reached record levels. "In the near future, we



Anil Agarwal, Chairman of Vedanta Resources Ltd

are aiming to double the production levels at our subsidiary, Hindustan Zinc Ltd, increase oil production at Cairn Oil & Gas to 3 lakh barrels of oil equivalent per day, and increase the capacity at our aluminium smelter to 3 million tonnes per annum (mtpa)," he said.

**DEBT REDUCTION**  
Additionally, Vedanta remains committed to be-

coming a greener and more sustainable company by producing more and more of its major metals through renewable energy sources.

"Financial discipline continues to be at the heart of our strategy. I would like to bring your attention to the significant progress we have made in our deleveraging efforts. Our net debt/EBITDA ratio is at the lowest in the last six quarters, improving from 1.64 to 1.49 times in the past year," he said.

"Debt at our holding company — Vedanta Resources Ltd — has been reduced by \$4.7 billion in about 2 years."

He thanked bondholders for supporting its recent refinancing efforts and successful bond issuance of \$1.2 billion, which will provide the flexibility to direct cash flows further towards transformative growth projects.

"Speaking of wealth creation, I am pleased to share that over the last five years, we have delivered total returns of 378 per cent and a dividend yield of 67 per cent, the highest among our peers," he said.

"This is more than just a testament to our financial performance; it reflects our commitment to delivering tangible value to those who believe in our vision and mission."

**DEMERGER PROGRESS**  
Talking about the demerger of Vedanta's business into six independent pure-play companies, he said the demerger was on track and would simplify the corporate structure, unlock greater value, and attract targeted investment for the expansion and growth of each business.

"It will also provide each entity with greater freedom to grow to its poten-

tial, led by independent management, capital allocation, and niche strategies for their customers, investment, and end markets. For every 1 share of Ved-

anta Limited that shareholders currently own, they will additionally receive 1 share of each of the 5 newly listed companies," he said.

## कोयला आयात 14 करोड़ टन

■ दिल्ली, न्यूज एजेंसियां. भारत का कोयला आयात चालू वित्त वर्ष की अप्रैल-सितंबर अवधि में 7.8 प्रतिशत बढ़कर 14.06 करोड़ टन हो गया. ई-कॉमर्स कंपनी एमजंक्शन सर्विसेज लिमिटेड के आंकड़ों के अनुसार एक साल पहले इसी अवधि में देश का कोयला आयात 13.03 करोड़ टन था. एमजंक्शन के प्रबंध निदेशक और सीईओ विनय वर्मा ने कहा कि स्टॉक की अच्छी स्थिति और घरेलू बाजार में हाजिर



ई-नीलामी के जरिये अधिक मात्रा की पेशकश के कारण कोयला आयात की मांग सामान्य रहने की संभावना है.

NAVBHARAT  
DATE:7/11/2024  
P.NO.11

## हिंदुस्तान जिंक के शेयर बेच जुटाए 3.449 करोड़

नई दिल्ली | सरकार ने हिंदुस्तान जिंक लिमिटेड में ओपन फॉर सेल (ओएफएस) के जरिये करीब 1.6% हिस्सेदारी बेचकर 3.449 करोड़ रुपए जुटाए हैं। केंद्र ने 6-7 नवंबर को ओएफएस के तहत 5.28 करोड़ शेयर (1.25% हिस्सेदारी) बेचने का प्रस्ताव रखा था। साथ ही इतनी ही अतिरिक्त हिस्सेदारी बेचने का विकल्प भी था। ओएफएस से पहले सरकार के पास हिंदुस्तान जिंक में 29.54% हिस्सेदारी थी। वित्त वर्ष 2024-25 में अब तक केंद्र सरकार विनिवेश के जरिये 8.625 करोड़ जुटा चुकी है।

# Hindalco Q2 net up 78% on lower cost, better realisation

**Our Bureau**  
Mumbai

Hindalco Industries, an Aditya Birla Group company, has reported that its net profit in the September quarter was up 78 per cent at ₹3,909 crore against ₹2,196 crore logged in the same period last year, largely due to lower cost and higher realisation.

Revenue of the company increased 7 per cent to ₹58,203 crore (₹54,169 crore). EBITDA jumped 49 per cent to ₹9,100 crore (₹6,096 crore).

### INVESTMENT PLANS

Hindalco plans to invest \$4-5 billion in the next three fiscals in new projects including aluminium and copper smelters, greenfield alumina

refinery and copper recycling plant. The company will spend about 90 per cent of the fresh capex in upstream projects.

Satish Pai, Managing Director, Hindalco Industries, said the company currently is net debt free and would add about ₹7,000-8,000 crore debt to fund the new projects over the next three years. It will spend ₹6,000 crore in ongoing projects this fiscal, he added.

The diversified nature of business, both in terms of presence in different countries and products, has helped the company withstand any unexpected shocks in different regions, said Pai.

Hindalco expects Novelis to face challenges for the next few quarters as the spread between sourcing aluminium scrap and produ-

### Shining bright (₹ cr)

	Q2FY24	Q2FY25
Revenue	54,169	58,203
Net profit	2,196	3,909
EPS (₹) (diluted)	9.87	17.59

cing final product is shrinking.

Pai said the demand for scrap in China has gone up substantially after the country lifted the restriction on sourcing scrap and this has pushed up scrap prices even while the final products remained stable.

### NOVELIS IPO

On the revival of Novelis IPO plans in the US, he said the company is not tapping the primary market for funding but for getting a premium valuation of \$18-21 a share.

### Hindalco



Novelis was not able to get the premium valuation as investors were concerned over the company's ability to finish the Bay Minette project in the US with the projected capex of \$4.1 billion; besides, the shrinking aluminium spread remains a worry, said Pai.

"We will reconsider the Novelis IPO after the Bay Minette project is completed 75 per cent by the second or third quarter of next year

and by that time scrap spreads will also improve. Both these will address investor concerns leading to premium valuation," he added.

The new administration in the US under Donald Trump is good for Hindalco, as the proposed trade barriers on imports into the US will help Novelis as it puts up a huge investment in a large aluminium plant after 40 years in that country, said Pai.

# रूस-यूक्रेन युद्ध और मध्य पूर्व के हालात ने बढ़ाई है चिंता इसलिए वापस लाना पड़ा अपना सोना



## कैसे बढ़ा सोने का भंडार

- 2023 से पहले कुल गोल्ड 295.7 टन
- 2022-23 में वापस लाया गया 5.8 टन
- 2023-24 में वापस लाया गया 106.8 टन
- 2024-25 में लाया गया 102.2 टन
- देश में कुल भंडार 510.5 टन
- सोने का कुल भंडार 854.7 टन

इस सोने को वापस लाने के बारे में रिजर्व बैंक के गवर्नर शक्तिकांत दास का कहना है कि केंद्रीय बैंक ने इंग्लैंड से सोने के भंडार को मुंबई की आरबीआई तिजोरियों में इसलिए स्थानांतरित किया क्योंकि वहाँ पर्याप्त भंडारण क्षमता है और इसे लेकर अधिक कुछ नहीं सोचना चाहिए.



■ मुंबई, नवभारत न्यूज नेटवर्क. भारतीय रिजर्व बैंक ने हाल के वर्षों में अपने सोने के 854.7 टन के भंडार के एक बड़े हिस्से को देश में स्थित अपनी तिजोरियों में पहुंचा दिया है. कुल भंडार में से 510.5 टन अब केंद्रीय बैंक की विभिन्न तिजोरियों में जमा है. इसमें सबसे बड़ा हिस्सा मुंबई की तिजोरियों में है. आरबीआई ने अप्रैल 2022 से सितंबर 2024 के बीच लगभग 100 टन सोना अपने भंडार में जोड़ा. सितंबर 2024 में समाप्त 2 वर्षों के दौरान आरबीआई चुपचाप 214 टन सोना वापस देश में लाया. वित्त वर्ष 2023 में उसने केवल 5.3 टन सोना देश में वापस लाकर कुल घरेलू भंडारण को 301.1 टन तक पहुंचाया. वित्त वर्ष 2024 में, 106.8 टन सोना और आने से स्थानीय भंडारण 408.3 टन तक पहुंच गया. इस साल धनतेरस के मौके पर केंद्रीय बैंक ने 102.2 टन सोना इंग्लैंड से वापस लाकर अपनी तिजोरी में रखा जिससे कुल भंडार 510.5 टन हो गया. इसके अलावा भारत का 314 टन सोना बैंक ऑफ इंग्लैंड की तिजोरियों में, 10 टन बैंक फॉर इंटरनेशनल सेटलमेंट्स (जो बेसल, स्विट्जरलैंड और न्यूयॉर्क के फेडरल रिजर्व बैंक में स्थित हैं) में और शेष 20.3 टन सोने की प्रतिभूतियों में हैं. असल में देश के स्वर्ण भंडार पर चर्चा होते ही 1991 के वाक्ये का जिज्ञा अनिवार्य हो जाता है. 1991 की जनवरी और जुलाई में देश को 87 टन से अधिक सोना गिरवी रखकर इमरजेंसी विदेशी मुद्रा जुटाने के लिए मजबूर होना पड़ा था,

## इंग्लैंड से सोना देश में वापस लाने की वजह

- कई पर्यवेक्षक का मानना है कि भू-राजनीतिक अनिश्चितताओं के बीच भंडारण को सुरक्षित रखना आवश्यक है. फरवरी 2022 के अंतिम सप्ताह में रूस द्वारा यूक्रेन पर हमला करने के बाद पश्चिमी देशों ने अपनी जमीन में स्थित रूसी संपत्तियों को फ्रीज कर दिया था.
- अमेरिका ने एक कदम आगे बढ़ते हुए रूस के विदेशी मुद्रा भंडार को भी अमान्य कर दिया. इसके अलावा, पिछले अक्टूबर से इजराइल 3 युद्ध एक साथ लड़ रहा है और सरकार में कई लोगों का मानना है कि ऐसे अनिश्चित समय में अपना सोना अपनी तिजोरियों में रखना एक सुरक्षित तरीका है.
- ब्रिटिश अर्थव्यवस्था की स्थिति भी आरबीआई की विदेश में सोने की सुरक्षा को लेकर चिंताओं में इजाफा कर रही है.
- सोना एक ऐसा साधन है जिसका उपयोग आरबीआई मुद्रास्फीति के जोखिमों को रोकने के लिए करता है. क्योंकि सोना मुद्रास्फीति के खिलाफ एक रोक के रूप में कार्य कर सकता है.
- जब मुद्राएं अपनी क्रय शक्ति खो देती हैं तो इसका मूल्य बना रहता है या बढ़ता है. सोने का भंडार रुपये को अदम्यमूल्य से बचाने में भी सहायक हो सकते हैं जिससे आर्थिक अनिश्चितताओं के बीच राष्ट्रीय संपत्ति की रक्षा होती है.

ताकि डिफाल्टर होने से बचा जा सके और आयात-निर्यात के लिए पर्याप्त विदेशी मुद्रा की व्यवस्था हो सके. उस समय देश का विदेशी मुद्रा भंडार केवल 60 करोड़ डॉलर रह गया था. यह आज लगभग 700 अरब डॉलर है. उस समय सरकार ने अंतरराष्ट्रीय मुद्रा कोष से 2.2 अरब डॉलर का आपातकालीन ऋण पाने के लिए 67 टन सोना गिरवी रखा था जिसमें से 47 टन मई 1991 में बैंक ऑफ इंग्लैंड को \$405 मिलियन का ऋण प्राप्त करने के लिए भेजा गया था और 20 टन मई 1991 में यूनिन बैंक ऑफ स्विट्जरलैंड भेजा गया था. भुगतान स्थिति में सुधार के बाद रिजर्व

बैंक ने नवंबर-दिसंबर 1991 में 18.36 टन सोना खरीदा था. हालांकि ऋण को नवंबर 1991 तक चुका दिया गया था, फिर भी आरबीआई ने अपने सोने को लॉजिस्टिक कारणों से वहीं रखने का फैसला किया. विदेश में संग्रहित सोने का उपयोग व्यापार और कुछ लाभ अर्जित करने में आसानी से किया जा सकता है. आरबीआई अंतरराष्ट्रीय बाजारों से सोना भी खरीदता है और इसे विदेशों में संग्रहित करना इन लेन-देन को सुविधाजनक बनाता है. इसके अलावा प्रमाणपत्र के रूप में संग्रहित सोना व्यापार और मुद्रा स्वेप के लिए भी उपयोग किया जा सकता है.

# Hindalco to Spend \$4-5b on Upstream Expansion

Co's net profit rises 78% in Q2 on the back of strong India show

## Our Bureau

**Mumbai:** Hindalco Industries will spend \$4 - \$5 billion on capital expenditure over a period of three years to expand its upstream facilities for aluminium and copper, the company said on Monday.

These include an aluminium smelter, alumina refinery, a copper smelter and a copper recycling plant, managing director Satish Pai said on a call post the earnings.

The metal flagship company of the Aditya Birla group announced its earnings for the September quarter late on Monday, and its consolidated net profit jumped 78% on year to ₹3,909 crore helped by strong traction in its India business.

"Our India business delivered a strong operational performance in Q2 bolstered by our relentless focus on operational reliability and cost management," Pai said. "Consequently, our aluminium India upstream business reported an Ebitda per tonne of \$1,349 — the highest in the last 10 quarters and the best-in-industry globally," he said.



Revenue from the upstream aluminium business rose 16% on year to ₹9,125 crore, while the Ebitda surged 79% on year to ₹3,709 crore aided by lower input costs. Operating margins for this business were 41%.

Revenue from the downstream aluminium business stood at ₹3,161 crore, up 20% as compared to the previous year. Ebitda from the company's copper business was at an all-time high of ₹819 crore, up by 27% as compared to the previous year.

## Hindustan Copper Q2 Net Jumps 67%

**New Delhi:** State-owned Hindustan Copper (HCL) on Monday reported a 67.4% rise in consolidated net profit to ₹101.67 crore for the quarter ended September 30, 2024, on the back of higher revenue from operations.

The company had posted a consolidated net profit of ₹60.70 crore in the year-ago period, HCL said. Revenue from operations of the company in the July-September period rose to ₹518.19 crore from ₹381.40 crore in the corresponding quarter of previous fiscal. **PTI**

The company's consolidated revenue from operations rose more than 7% on year to ₹58,203 crore, while earnings before interest, tax, depreciation and amortisation rose 49% on year to ₹9,100 crore from ₹6,096 crore earlier.

## Copper futures may oscillate in ₹820-865 range

**Gurumurthy K**  
bl. research bureau

Copper prices remained volatile last week on the back of the US Presidential elections and the Federal Reserve meeting.

The copper futures contract traded on the MCX rose to a high of ₹861.30 per kg initially and then fell sharply giving up all the gains. The contract is currently trading at ₹834.

### COMMODITY CALL.

The immediate outlook is mixed. Support is in the ₹822-₹820 region. Resistance is around ₹865. We expect the copper futures contract to oscillate in a range of ₹820-865 for some time.

A break below ₹820 will be bearish. It can then drag the price to ₹810-₹800. On the other hand, a decisive break above ₹865 will be bullish.



Such a break will boost the momentum and take the MCX copper futures contract up to ₹900-₹910 in the coming weeks.

Traders can wait for dips and see if the contract is sustaining above ₹820. Go long at ₹823 once the bounce happens. Keep the stop-loss at ₹813.

Trail the stop-loss up to ₹828 as soon as the contract moves up to ₹835. Move the stop-loss further up to ₹842 when the price touches ₹848. Revise the stop-loss further up to ₹853 when the contract moves up to ₹859. Exit the long positions at ₹863.

## Gold Drops 1% to 2-m Low on Dollar's March

Reuters

Gold prices dipped 1% to their lowest levels in nearly two months on Tuesday as the US dollar soared ahead of economic data and comments from Federal Reserve officials that could shed light on the interest-rate path under the Trump administration.

Spot gold was down 0.6% at \$2,604.87 per ounce by 1248 GMT, after dropping 1% to hit its lowest since Sept. 20 at \$2,589.59 earlier in the session. US gold futures fell 0.2% to \$2,611.30.



"Dollar strength is weighing heavily on gold. Interestingly, the relationship seems to have dissipated for much of the year, but now it's back in force ever since the election," independent analyst Ross Norman said.

The dollar index rose to a four-month high, making the bullion more expensive.

The dollar is expected to benefit from some of Republican President-elect Donald Trump's policies that will likely keep US interest rates relatively higher for longer, an environment negative for non-yielding gold.

"The bigger issue for gold is competing assets and I think equity markets have performed extremely strongly post the election and you're likely to see money flowing out into those competing markets," Norman said.

Wall Street's main indexes notched record high closes on Monday, lifted by stocks expected to benefit from Trump's potential fi-

# Domestic gold prices tumble as \$ strengthens

Suresh P. Iyengar  
Mumbai

After rallying relentlessly over the last few weeks, gold prices are on a slippery path as the rupee has weakened against the dollar.

It is one of the few occasions when all the competing asset classes — equity, gold and rupee — are on a downside on the back of global uncertainty and weakening domestic economic growth. Gold prices dipped ₹360 per 10 gram on Thursday to ₹74,900, according to data from the Indian Bullion and Jewellers Association of India.

From a recent high of ₹79,557 per 10 gram on October 31, the precious metal



**KEY CATALYSERS.** Global uncertainty and weak domestic economy are pulling down gold, rupee and equity

has shed ₹4,657 on a decline in the rupee against the dollar. The rupee fell from 84.09 against the dollar during October-end to ₹84.37 on Thursday.

As gold is dollar denominated metal, it falls when dollar gains against rupee.

## INFLATION FEARS

Gold has fallen in rupee terms even though it held steady in dollar terms. Spot gold prices on Comex were traded firm at \$2,619 an ounce.

Fears of inflation are shooting up again in the US

with newly elected US President Donald Trump's push to promote domestic manufacturing by levying high duty on imports. The inflationary situation in the US will push investors again to consider investment in gold as it is considered haven during economic uncertainty.

Prithviraj Kothari, Managing Director of RiddiSiddhi Bullions, said domestic gold prices are expected to fall further if the dollar strengthens against rupee.

## TRUMP'S PLANS

Globally, he said gold price broke the important support of \$2,600 an ounce on stronger dollar and US treasury yields on the expectation of slower rate cuts in the

Trump administration. Trump's plan to strike tariffs on imports, slash taxes, and deport millions of illegal immigrants is expected to raise costs in the US and drive up inflation. The US Fed will likely halt interest rate decreases to combat inflation, he said.

Jateen Trivedi, VP Research Analyst-Commodity and Currency, LKP Securities, said gold saw minor gains as investors anticipate the release of US CPI data, which could offer some short-term support amid an overall weak trend.

Currently, he said gold is finding support near the \$2,600 range on COMEX, but a break below \$2,590 could push gold prices lower towards \$2,560.

## Short zinc at ₹273 with stop-loss at ₹285

**Akhil Nallamuthu**  
bl. research bureau

Zinc futures on the Multi Commodity Exchange (MCX) have been charting a sideways trend since early October. The November contract has been oscillating between ₹275 and ₹290.

### COMMODITY CALL.

The contract has been facing selling pressure since the beginning of this week. Consequently, it slipped below the support at ₹275 on Wednesday, turning bearish.

The prevailing price action indicates that zinc futures might drop to ₹255 in the near term. Support below ₹255 can be spotted at ₹242.

On the other hand, if the contract recovers from the



current level of ₹273, it can face a barrier at ₹285 and ₹290. Only a clear breach of ₹290 can turn the trend bullish. In such a case, the price can rise to ₹320 or even to ₹340, notable resistance levels.

### TRADE STRATEGY

Since zinc futures have started to exhibit bearish bias, traders holding long positions can consider exiting.

Go short now at ₹273 with a stop-loss at ₹285. When the price falls to ₹260, tighten the stop-loss to ₹268. Book profits at ₹255.

CM  
K

## Mines Ministry, IEA sign pact



NEW DELHI, Nov 13 (PTI)

THE Mines Ministry on Wednesday entered into a pact with the International Energy Agency (IEA) for cooperation in the area of critical minerals.

The Cabinet had earlier this month approved the proposal of signing the memorandum of understanding (MoU) between IEA and the mines ministry.

The present association would provide India with access to reliable data, analysis, and policy recommendations in the critical mineral sector.

The IEA is an international organisation within the framework of the Organisation for

Economic Co-operation and Development (OECD).

"This collaboration would enable India to streamline its policies, regulations, and investment strategies in the critical mineral sector, aligning them with global standards

and best practices," the Mines Ministry said in a statement.

The agreement would also promote capacity building and knowledge exchange between India and the IEA member states, it said, adding that the collaboration on data collection, modelling, and analysis would enhance India's technical capabilities and institutional capacity in the critical mineral sector.

Joint research projects, workshops, and training programmes carried out under this agreement would help fostering collaboration and innovation in technology development, extraction techniques, and recycling methods for critical minerals, it said.

## Gold ETFs witness record inflow of Rs 1,961 cr in Oct

NEW DELHI, Nov 13 (PTI)

GOLD exchange-traded funds (ETFs) witnessed a record inflow of Rs 1,961 crore in October, marking a surge of 59 per cent on a month-on-month (MoM) basis, driven by expectation of increase in the yellow metal prices during the festive and marriage season. This was over two-fold higher than Rs 841 crore inflow seen in October 2023, data with the Association of Mutual Funds in India (Amfi) showed.

The inflow helped in raising the assets under management (AUM) of gold funds by 12 per cent to Rs 44,545 crore by the end of October from Rs 39,823 crore in the preceding month.

"With the US Fed cutting inter-

est rates by 75 bps (basis points) this year and dollar appreciating, how this is going to impact gold prices globally and investments therein need to be observed,"



Himanshu Srivastava, Associate Director - Manager Research at Morningstar Investment Research India, said.

As per the data, the Gold ETF category witnessed a net inflow of Rs 1,961 crore in October, which was sharply higher than the net inflow of Rs 1,233 crore in the preceding month.

This came following an inflow of Rs 1,611 crore in August, Rs 1,337 crore in July, Rs 726 crore in June, Rs 827 crore in May. Before that, the Gold ETF segment experienced an outflow of Rs 396 crore in April.

## **NALCO Q2 profit rises multi-fold to Rs 1,046 crore**

NEW DELHI, Nov 13 (PTI)

STATE-OWNED NALCO on Wednesday said its consolidated profit rose more than five-fold to Rs 1,045.97 crore in the quarter ended September 2024 on the back of higher revenue from operations.

The company had posted a consolidated profit of Rs 187.35 crore in the year-ago period, National Aluminium Company Ltd (NALCO) said in a stock exchange filing.

The consolidated revenue from operations in the latest July-September period rose to Rs 4,001.48 crore from Rs 3,043.83 crore recorded in the year-ago period, the filing said.

The company's board has approved an interim dividend of Rs 4 per share for the current financial year. NALCO is a 'Navratna' company.

Central Government owns 51.28 per cent of Nalco's equity capital.

# Gold Prices Rise as Dollar Rally Hits Pause

Reuters

Gold prices edged higher on Wednesday, steered by speculative buying and a pause in the dollar's rally, even as inflation data showed slower progress on easing price pressures, indicating fewer rate cuts into next year.

Spot gold rose 0.2% to \$2,602.89 per ounce by 9:54 a.m. ET (1454 GMT), rebounding from a two-month low reached on Tuesday. U.S. gold futures gained 0.1% to \$2,608.80.

U.S. consumer prices increased

as expected in October. Progress towards lower inflation has slowed since mid-year, which could result in fewer interest-rate cuts from the Federal Reserve next year.

"The market had become quite oversold as a result of the post-election sell-off. So I think that there's been some profit-taking and perhaps some speculative buying at these levels," said Peter Grant, vice president and senior metals strategist at Zaner Metals.

"The pullback in the dollar is helping gold at this point. It seems that inverse correlation has sort



of re-exerted itself post-election."

The U.S. dollar lost 0.1%, holding below its recent 6-1/2-month peak against other major currencies, while Bitcoin paused its record-breaking rally after reaching an all-time high of \$89,998 on Tuesday.

Investors believe Trump's presidency might cause the Fed to pause its easing cycle if inflation takes off after expected new tariffs.

The Fed cut interest rates by a quarter of a percentage point last week. Traders now assign a 79% probability to a 25-basis-point cut in December, up from 59% before the CPI data.

"In the short term, there is potential for gold prices to slightly recover to around \$2,650 per ounce, but they may decline again afterward," Zain Vawda, market analyst at MarketPulse by OANDA, said.

## क्लाइमेंट एक्शन रिपोर्ट करने वाली हिन्दुस्तान जिंक पहली कंपनी

■ उदयपुर, नवभारत कनेक्ट. भारत की सबसे बड़ी और दुनिया की दूसरी बड़ी एकीकृत जिंक उत्पादक कंपनी हिन्दुस्तान जिंक लिमिटेड अपनी चौथी क्लाइमेंट एक्शन रिपोर्ट लॉन्च करने वाली देश में धातु और खनन क्षेत्र की पहली कंपनी बन गई है. इंटरनेशनल सस्टेनेबिलिटी स्टैंडर्ड बोर्ड द्वारा जारी इंटरनेशनल फाइनेंशियल रिपोर्टिंग स्टैंडर्ड एस 2 के लिए यह रिपोर्ट हिन्दुस्तान जिंक की जलवायु पारदर्शिता और उत्तरदायित्व के प्रति प्रतिबद्धता को दर्शाती है. एसएंडपी ग्लोबल कॉरपोरेट

सस्टेनेबिलिटी असेसमेंट 2023 के अनुसार विश्व की सबसे सस्टेनेबल कंपनी हिन्दुस्तान जिंक 2050 तक या उससे पहले नेट जीरो उत्सर्जन प्राप्त करने की दिशा में डीकार्बोनाइजेशन को आगे बढ़ाने के लिए अपनी जलवायु लचीली रणनीतियों को विकसित करना जारी रखे हुए है. वेदांता समूह की इस मेटल कंपनी को जल संरक्षण और जलवायु परिवर्तन में अपने अनुकरणीय प्रयासों के लिए कार्बन डिस्क्लोजर प्रोजेक्ट (सीडीपी) से प्रतिष्ठित बैंड ए पदनाम मिला है.

# भास्कर इन्वेस्टिगेशन : महाराष्ट्र का सबसे बड़ा कोयला घोटाला वाँशरीज ने रिजेक्ट कोल के नाम पर 2 करोड़ 75 लाख 76 हजार 862 टन कोयला बेच दिया निजी कंपनियों को डब्ल्यूसीएल, एमसीएल, एसईसीएल, एमसीसीएल की खदानों से निकला था 13 करोड़ 78 लाख 84 हजार टन कोयला

## 13 हजार करोड़ से अधिक के घोटाले का अनुमान

विशेष प्रतिनिधि | चंद्रपुर

कोल वाँशरीज के बहाने अफसरों, नेताओं, व्यापारियों ने जनता के पैसों की बेखोफ लूट मचा रखी है। डब्ल्यूसीएल, एमसीएल, एसईसीएल, एससीसीएल की कोयला खदानों से निकला करोड़ों टन कोयला नेताओं के आशीर्वाद से संबंधित विभाग के अफसरों व व्यापारियों ने सांठगांठ कर रिजेक्ट कोल के नाम पर निजी कंपनियों और दूसरे राज्यों में बेच दिया, लगभग 2 करोड़ 75 लाख 76 हजार 862 से अधिक टन अच्छा कोयला इन्हें बेचे जाने की जानकारी सूत्रों से मिली है। वेकोलि, एमसीएल, एसईसीएल व एससीसीएल की खदानों का कोयला मिलाकर यह आंकड़ा करीब 13 करोड़ 78 लाख 84 हजार 311 से अधिक टन में जाने की भी जानकारी मिली है। इससे महाराष्ट्र सरकार की तिजोरी पर हजारों करोड़ की चपत लगी है। एक अनुमान के अनुसार मामला 13 हजार करोड़ से अधिक रूप का है। जो महाराष्ट्र का सबसे बड़ा कोयला घोटाला माना जा रहा है। रिजेक्ट कोल के नाम पर अच्छा कोयला निजी कंपनियों और खुले बाजार में औसतन 5 हजार रूप प्रति टन से बेचा गया। जिसका हिसाब करें तो यह करीब 13 हजार करोड़ से अधिक होता है।

## कोल वाँशरीज को हजारों करोड़ देने वाला महाजेनको अपने टीपीएस में क्यों नहीं लगाता खुद की वाँशरीज

खदान से निकलने वाले कोयले की क्वालिटी को और अच्छी करने के लिए महाजेनको ने कोल वाँशरीज को कोल वाँश का ठेका दिया है। इस काम में एमएसएमसी को नोडल एजेंसी नियुक्त कर इसे वाँशरीज से आनेवाला वाँश कोल धर्मल पॉवर स्टेशन को पहुंचाने का जिम्मा दिया गया है। इसके एजेंसी में महाजेनको कोल वाँशरीज को सालाना हजारों करोड़ रूप प्रति कोल वाँश के नाम पर देता है। महाजेनको अपने बिजली केंद्र परिसर में खुद की कोल वाँशरीज लगा सकता है। किंतु ऐसा न करते हुए लाखों करोड़ रूप का काला खेल खेला जा रहा है जिसका बोझ आम नागरिकों की जेब पर पड़ रहा है। धर्मन में ही कोयला और बिजली उत्पादन केंद्र होते हुए भी सबसे महंगी बिजली यहीं बेची जा रही है।

महाजेनको के औष्णिक बिजली केंद्र को जनवरी 2011 से 20 सितंबर 2024 तक अलग-अलग कोयला खदानों से डब्ल्यूसीएल, एमसीएल, एमईसीएल से इतना टन कोयला गया है।

औष्णिक बिजली केंद्र	डब्ल्यूसीएल	एमसीएल	एसईसीएल
धुसावल	16266048	1436116	23832
चंद्रपुर	35385099	357957	2263014
कोराडी	25499971	1633689	14439790
नाशिक	10292952	527824	0
पारस	7342729	0	0
परली	1727046	0	0
खापरखेड़ा	9257841	16838796	5993746
कुल	105771685	20794383	22720382

(सभी आंकड़े मीट्रिक टन - MT में)

## कोयला अच्छा, बिल रिजेक्ट कोल का



हिंद महाभिनगर (गुप्ता वाँशरी), एसीबी इंडिया लि. तथा आरआईपीएल वाँशरीज से एमएस डालमिया सीमेंट लिमिटेड, धनकुन स्टील लिमिटेड, घमन मेटॉलर्जिक, गोपाली आयरन एंड एनर्जी, सुगन्ध फूड्स प्रा. लि., व संदर मैंगनीज एंड आयरन और त्रिवेणी वायरल, एसीसी, अंबुजा, लॉयड्स मेटल्स एंड एनर्जी, सीतापुरम पॉवर, रायपुर पॉवर, पनेली इंटरमिडीएट्स, गोवावरी पल्प, आरसीसीपीएल लिमिटेड, वायुनंदन जैसी अनेक कंपनियों को हजारों टन कोयला बेचा गया है। जबकि उन्हें बिल रिजेक्ट कोल का दिया गया। इस संबंध में एमपीसीबी ने उक्त कंपनियों को नोटिस भी जारी किया था जिसमें कोल वाँशरी व कंपनियों की सांठगांठ के गोरखधंधे का खुलासा हो गया था।

जब उपरोक्त कंपनियों के अधिकारियों से मोबाइल पर संपर्क किया गया तो उन्होंने कोई प्रतिक्रिया नहीं दिया। इसके बाद भास्कर ने इन अधिकारियों को टेक्स्ट मैसेज और वॉट्सएप पर भी मैसेज किए लेकिन उन्होंने कोई जवाब नहीं दिया।

## टैक्स चोरी में भी नहीं पीछे

इन वाँशरीज ने डजी व अस्तित्वहीन कंपनियों के फर्जी बिल बनाए और इंकम टैक्स, सेल टैक्स, जीएसटी की चोरी की। उदाहरण के तौर 21 नवंबर 2021 को अंबुजा सीमेंट में रिजेक्ट कोयला लेकर जा रहे ट्रक क्र.एम.एच. 34-आरजी 5394 को पकड़ा गया था। तब वर्धमान ट्रेडिंग, कोटा (राजस्थान) के नाम का बिल लगा पाया गया था।

**जानकारी देने में टालमटोल :** इस संबंध में महाजेनको के मुंबई के माइनिंग डायरेक्टर धर्मजय सावलकर से संपर्क करने पर उन्होंने कहा कि मैं फोन पर कोई जवाब नहीं दे सकता, आप नागपुर के चीफ इंजीनियर अंबुजा जेसी से संपर्क करें। जेसी से बात करने पर उन्होंने कहा कि आप पीआरओ से बात करें। जब पीआरओ यशवंत मोहिते से संपर्क किया गया तो उन्होंने फोन ही नहीं उठाया।

## गोरखधंधे में लगी पूरी चैन

सूत्रों के अनुसार कोयले के इस काले गोरखधंधे में कई कंपनियां, विभाग, मंत्रालय शामिल हैं। जिसमें कोल इंडिया की कंपनी डब्ल्यूसीएल, एमसीएल, एसईसीएल, महाजेनको, कोल वाँशरीज, एमएसएमसी, रेलवे, ऊर्जा मंत्रालय आदि शामिल हैं। इनके मंत्री, अधिकारी और संचालक पूरे रिस्टम में लगे हुए हैं।

## रेवड़ियों के दाम में एमएसएमसी-महाजेनको वाँशरीज को क्यों दे रही रिजेक्ट कोल?

जानकारों ने बताया कि खदान से कोल वाँशरीज में आने वाले कोयले में 20 प्रतिशत कोयला रिजेक्ट होता है। यह 20 प्रतिशत कोयला मात्र 600 रूप प्रति टन से महाजेनको वाँशरीज को बेचता है। जबकि महाजेनको अपने टीपीएस से निकलने वाले रिजेक्ट कोल की 1500 लेकर 3000 रूप प्रति टन में बिक्री करता है। इसके अब तक कई टैंडर भी निकल चुके हैं। ऐसे में सवाल यह उठता है कि निजी व्यापारियों को रिजेक्ट कोल बेचकर 5 गुन मुनाफा हो सकता है तो वाँशरीज को सस्ते दर में बेचकर महाजेनको अपना घाटा क्यों करवा रहा है? इससे साफ होता है कि, एमएसएमसी व महाजेनको के अधिकारी सांठगांठ कर कोल वाँशरीज को सस्ते दर में कोयला देकर अपनी जेब गर्म कर रहे हैं।

## कोल इंडिया लिमिटेड की अनेक कंपनियों से खरीदा गया 41 हजार करोड़ का कोयला

सूचना का अधिकार कानून के तहत मिली जानकारी के अनुसार वर्ष 2021 से लेकर 2024 तक सीआईएल की अनेक कंपनियों से 41 हजार करोड़ का कोयला खरीदा गया। जिसमें डब्ल्यूसीएल से 10 करोड़ 50 लाख 18 हजार 621 मीट्रिक टन, एमसीएल से 1 करोड़ 88 लाख 4 हजार 139 मीट्रिक टन, एसईसीएल से 2 करोड़ 19 लाख 81 हजार 551 मीट्रिक टन कोयला खरीदा गया। ऐसे ही अनेक कंपनियों से करोड़ों टन कोयला खरीदा जाने की जानकारी मिली है।

# Cement firms raise prices to improve profits

Suresh P. Iyengar  
Mumbai

After a weak September quarter, cement companies are trying to protect their profit margins by hiking prices even as there are early signs of demand revival with the government restarting spending on infrastructure projects.

This month, large cement companies raised prices by an average of ₹8 to ₹342 per 50 kg bag. The price hike was led by the eastern region with ₹23 per bag, followed by North at ₹14. The increase was a modest ₹3 per bag in central regions and ₹2 in the South, according to data from Nuvama Research.

Dealers do not expect the price hike to sustain in Maharashtra, one of the largest markets in the western regions, as a result of the elec-



Source: Nomura Research

tions-led demand slump.

Notwithstanding the weak demand, cement companies have been ramping up production to maintain their market share.

## CHALLENGING Q2

Palka Arora Chopra, Director, Master Capital Services, said several cement companies had implemented a notable price hike after a challenging September

quarter, marked by sluggish demand and margin pressures. Many have announced expansion plans, with an eye on future growth and this could lead to a surplus, putting pressure on prices, she said.

Post-monsoon construction activities had picked up, led by the government's infrastructure projects, particularly in roads, railways and affordable housing. But the

broader macro-economic environment, including high interest rates, continue to pose a challenge to private real-estate projects, in turn affecting the cement industry, added Arora.

Ashutosh Murarka, Cement Analyst, Choice Equity Broking, said that over the past eight months, cement companies had faced weak pricing conditions caused by the extended monsoon, the general elections and delays in government projects. However, going forward, cement companies expect a stronger government focus on infrastructure and rural development projects.

## NO MORE DISCOUNTS

Companies are not expected to offer further discounts to stimulate sales as cement prices have already bottomed out. Many companies are now prioritising value over volume, he said.

## Gold, silver prices recede from record highs



**THE** gold and silver rates which had witnessed record highs have dropped significantly on Thursday. Gold price has fallen to Rs 74,500 per 10 grams from its record high at Rs 80,200 per 10 grams, a decline of Rs 5,700 per 10 grams. While silver price was quoted at Rs 89,000 per kg as compared to its recent high of Rs 1 lakh per kg, a fall of Rs 11,000 per kg in the city jewellery market. (Note: Gold and silver prices are without 3 per cent Goods and Services Tax (GST)).

Similarly, the 22 karat gold was quoted at Rs 69,300 per 10 grams, 18 karat gold at Rs 58,100 per 10 grams and 14 karat gold at Rs 48,400 per 10 grams.

Accordingly, the purchase price of gold for 24 karat was at 73,500 per 10 grams, 22 karat at Rs 67,300 per 10 grams, 18 karat at Rs 56,100 per 10 grams and 14 karat at Rs 46,400 per 10 grams.

Kishore Sheth, Director of Bātukbhai and Sons Jewellers, said that the recent fall in prices of both gold and silver offers a good opportunity for consumers to buy. People having weddings in their homes can take benefit of lower prices.