



## **KHANIJ SAMACHAR**

**Vol. 8, No-24**

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# खनिज समाचार

# KHANIJ SAMACHAR



**A FORTNIGHTLY NEWS CLIPPING SERVICE**

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**VOL. 8, NO – 24, 16<sup>th</sup> – 31<sup>st</sup> DECEMBER 2024**

# कोयला आयात 4% बढ़ा

## 16.24 करोड़ टन पर पहुंचा

■ दिल्ली, न्यूज एजेंसियां. देश का कोयला आयात चालू वित्त वर्ष के पहले सात माह (अप्रैल-अक्टूबर) के दौरान 4.2 प्रतिशत बढ़कर 16.24 करोड़ टन पर पहुंच गया है. इससे पिछले वित्त वर्ष की समान अवधि में कोयला आयात 15.58 करोड़ टन रहा था. बी2बी ई-कॉमर्स मंच एमजंक्शन सर्विसेज द्वारा संकलित आंकड़ों के अनुसार, अक्टूबर में कोयला आयात 14.4 प्रतिशत घटकर 2.18 करोड़ टन रह गया, जो पिछले वित्त वर्ष के इसी महीने में 2.55 करोड़ टन रहा था. अक्टूबर में कुल आयात में से गैर-कोकिंग कोयले का आयात 1.34 करोड़ टन रहा. पिछले साल में अक्टूबर में गैर-कोकिंग कोयले का आयात 1.88 करोड़ टन रहा था. माह के दौरान कोकिंग कोयले का आयात 44.5 लाख टन रहा, जबकि पिछले साल अक्टूबर में यह 43.1 लाख टन रहा था. सितंबर में गैर-कोकिंग कोयले का आयात 1.32 करोड़ टन और कोकिंग कोयले का आयात 33.9 लाख टन रहा



था. एमजंक्शन के प्रबंध निदेशक एवं मुख्य कार्यपालक अधिकारी (सीईओ) विनय वर्मा ने कहा अक्टूबर में गैर-कोकिंग कोयले की मात्रा में (माह-दर-माह) मामूली वृद्धि हुई, क्योंकि त्योहारी महीने के दौरान और सर्दियों के मौसम से पहले खरीदारों ने नए सौदे किए थे. आगे चलकर मांग में कमी आने के आसार हैं क्योंकि चौथी तिमाही में घरेलू आपूर्ति बढ़ने की उम्मीद है. कोयला और खान मंत्री जी किशन रेड्डी ने हाल ही में इस्पात क्षेत्र से आयातित कोयले पर निर्भरता कम करने और प्रौद्योगिकी में आवश्यक बदलाव करने का आग्रह किया था. मंत्री ने कहा था कि कोयले का आयात चरणबद्ध तरीके से कम किया जाना चाहिए. इस्पात उद्योग कोकिंग कोयले का इस्तेमाल करता है.

## Girl power in action: T'gana's Singareni Collieries to allocate 2 mines exclusively for women to operate

HYDERABAD, Dec 15 (PTI)

SINGARENI Collieries Company Ltd (SCCL) is preparing to dedicate two coal mines -- one open cast and one underground -- exclusively for women workers, marking a historic step towards gender inclusivity in the mining sector.

N Balam, chairman and managing director of SCCL, said the company is in the process of identifying two mines where women will be deployed and if everything goes well, the operations may begin from next month.

"Earlier the underground mining activities were confined to men only. Women were not there



due to several reasons. But organisations such as the Army, Navy and Air Force also started taking women in crucial wings also. Coal India also started taking women on par with men. We thought that it is time they are engaged in underground mine works also. Initially we decided to allot one

opencast and one underground mine exclusively for women," Balam told PTI.

The SCCL has already identified 16 locations where women can be placed, the official said, adding that there should be several precautions before allotting the mines and also 10 to 12 days

training will be given to those opted to work at underground mines. "The women employees are enthusiastic about the idea," he said.

A typical mine depending on the size needs 120 to 200 employees to operate a mine. According to SCCL sources, currently female staff strength grew to six per cent of the 40,000 workforce of the organisation, from a meager two per cent a decade ago.

The number has significantly grown after a new law by the Centre in 2019 allowed women to work in mines. Some of the women officials who joined about 30 years ago are now heading different departments of the miner.

## Coal imports up 4 pc at 162 MT in Apr-Oct

NEW DELHI, Dec 15 (PTI)

THE country's coal import rose by 4.2 per cent to 162.45 million tonnes (MT) in the April-October period of the current financial year compared to 155.87 MT in the year-ago period.

Coal imports in October dropped by 14.4 per cent to 21.84 MT compared to 25.54 MT in the corresponding month of the previous fiscal, according to data compiled by Mjunction services, a B2B e-commerce platform.

Of the total imports in October, non-coking coal imports stood at 13.49 MT against 18.82 MT

imported in October last fiscal. Coking coal imports stood at 4.45 MT, against 4.31 MT imported in October last financial year.

In September, non-coking coal imports were 13.24 MT and coking coal at 3.39 MT.

"There was a modest increase (month-on-month) in non-coking coal volumes in October as buyers took fresh positions during the festive month, and ahead of the winter season. Going forward, demand is likely to be moderate due to anticipated growth in domestic supply during fourth quarter (Q4)," Mjunction MD & CEO Vinaya Varma said.

## Tata Steel engages with miners NMDC, OMC to secure future iron ore needs



NEW DELHI, Dec 15 (PTI)

TATA Steel has initiated discussions with state-run miners NMDC and Odisha Mining Corporation (OMC) to secure future iron ore supplies as the company ramps up its domestic steel manufacturing capacity. Tata Steel will also operationalise two new iron mines namely Kalamang West and Gandalpada as part of its strategy to ensure raw material security, the company's Vice President, Raw Material, D B

Sundara Ramam told PTI.

At present, Tata Steel meets its entire demand for iron ore, a key raw material used for manufacturing steel, from six iron ore mines operated by the company in Odisha and Jharkhand.

Ramam said raw material plan has been carved out as leases of four mines -- Noamundi iron ore mine (being operated since 1925), Katamati and Khondbond (since 1933) and Joda East (1956) -- are expiring in March 2030.

While two other mines NINL

(Mithirda) and Vijay II will continue to remain operational. The mines came along acquisition of NINL plant and Usha Martin's steel business, he said.

"We have a plan ready," Ramam said when asked about the company's road map to ensure iron supplies as it looks to increase domestic steel manufacturing capacity to 40 million tonne per annum (MTPA) by 2030 from 22 MTPA at present.

Tata Steel produced 38 million tonnes of iron ore in FY24, and in FY25, it plans to produce 41 million tonnes. For its planned 40 MTPA steel output, the company would require over 60 MT iron ore.

Sharing the plan, the Vice-President said the company is looking to start operations at Kalamang iron ore mine in the fourth quarter of this financial year, and Gandalpada by 2029, because that year four mines will go for auction.

# SCCL to ramp up daily dispatch to 2.7 lakh tonnes

**Richa Mishra**  
Hyderabad

Singareni Collieries Company Limited (SCCL) has set a tough target of producing and dispatching 2.7 lakh tonnes of coal daily for the remaining days of the current fiscal year. Currently, 2 lakh tonnes are dispatched daily against the production of 2.15 lakh tonnes.

SCCL, jointly owned by the government of Telangana and the Centre on a 51:49 equity basis, has been facing headwinds as far as getting new mines is concerned.

Telangana Chief Minister Revanth Reddy recently met Union Coal Minister G Kishan Reddy in Delhi. The details of the meeting were not disclosed.

SCCL Chairman and Managing N Balram, who also



**CAPACITY EXPANSION.** Singareni Collieries Company Ltd operates 39 mines with a manpower of around 42,000.

holds Director (Finance) portfolio, at a recent review meeting, asked his team to ramp up output. He said that high priority will be given to quality. He called for achieving production and transportation target of 2.7 lakh tonnes of coal per day till March 31.

### 'QUALITY A PRIORITY'

Telangana Deputy CM Mallu Bhatti Vikramarka, who is also the Energy Minister,

while extending support to SCCL, had asked the coal miner to reduce the production cost to meet future challenges and tackle competition. SCCL CMD warned of running the risk of losing consumer confidence if the quality goes down.

Vikramarka has also been pushing SCCL to foray into other areas. He had said that SCCL should consider engaging a consultancy to assist in formulating strategies for

expansion. SCCL currently operates 39 mines — 17 opencast and 22 underground — with a manpower of around 42,000.

On December 11, the Coal Minister had informed the Lok Sabha that efforts are on to increase coal production and eliminate non-essential import of the fuel. For this purpose, a regular review is being done to expedite the development of the blocks. Companies like Coal India Ltd and SCCL are being asked to step up domestic production.

With regard to SCCL, he had said, "Regular liaison is being undertaken by SCCL for grounding of new projects and operation of existing projects. SCCL is developing infrastructure for evacuation of coal like coal handling plants, crushers, mobile crushers, pre-weigh-bins, etc."

# Lithium exploration in J&K to be stepped up; more blocks may be added

**Abhishek Law**  
New Delhi

The Ministry of Mines has asked the Geological Survey of India (GSI) to carry out "further explorations" to determine the commercial feasibility of extracting lithium in Resai district of Jammu and Kashmir.

Further studies on the nature of the resource have also been commissioned.

Additional areas are being explored and could be added to the existing block if enough reserves are found to make the mining activity "commercially viable," a senior Ministry official told *businessline*.

Most of the existing re-

serve is in ore form. Previous attempts to auction 5.9 million tonnes of reserves in J&K — touted to be the first major lithium find in the country — have not been successful. Two auction attempts found no takers.

Lithium, called white gold, is seen as one of the key minerals required for India's shift to green energy and reduce its carbon footprint.

It finds usage in energy storage solutions, batteries (lithium-ion), electric vehicles, mobile phones, among others.

### NEW AREAS ADDED

According to the official, new areas around the existing blocks of Salal-Haimana area of Resai district are be-



ing explored.

The Ministry will come up with a "more detailed and comprehensive report" on the availability of lithium and its commercial prospects, including processing needs.

The Ministry will look to prepare reports up to G2 level where studies will mention the estimated deposits with a moderate level of confidence. This is called

general exploration stage. Resai's lithium blocks are mostly at G3 stage (prospecting), which apparently is seen as a reason for the less-than-expected commercial interest during auctions.

In mining parlance, G4 stage is called reconnaissance, G3 stage prospecting, G2 mines fit for general exploration, while G1 where detailed exploration can be taken up.

### LITHIUM BLOCKS

"Feedback from the industry suggests that more detailed studies were required for the J&K lithium blocks. So, the GSI has been asked to carry out more exploration activities there, add some

more areas to the existing block, check the commercial viability nature of reserve and so on. Once the report comes in, probably in the next month or so, and if seen to be commercially viable, the Ministry will take a call on the nature of licence — composite or otherwise — auction and other issues," the official in the know said.

### EXTRACTION METHODS

The processing and refining methods for lithium ore can vary depending on the type of the ore deposit, the characteristics of the ore, and the intended end-use of the lithium compounds. Successful experimentation has been done for extraction of lithium from mineral concen-

trate in laboratory scale.

India is completely dependent on imports for its lithium requirement.

As per consultancy firm, CareEdge Ratings, in FY24, India had a demand for 15 GWh of Li-ion battery storage largely from EVs and consumer electronics. This demand is expected to reach 54 GWh by FY27 and 127 GWh by FY30.

The Ministry is also working on a National Critical Minerals Mission on acquisitions overseas, G2G support mechanism for private players looking at acquisitions overseas, securing supplies of these critical minerals, funding mechanism if necessary, and processing capacities.

# Gold imports up 331 pc to record high of USD 14.86 bn in Nov

NEW DELHI, Dec 16 (PTI)

THE country's gold imports in November reached a record high of USD 14.86 billion, registering a four-fold increase, mainly on account of festival and wedding demands, according to Commerce Ministry data.

Gold imports stood at USD 3.44 billion in November 2023. Cumulatively, imports during April-November this fiscal year rose 49 per cent to USD 49 billion as against USD 32.93 billion in the same period last fiscal year.

According to the Ministry, gold, with about 25 per cent average annual return, is one of the best-performing assets in 2024 (till November) and high imports indicate strong investor confidence in the precious metal as a safe asset. The other reasons include asset diversification towards gold due to global uncertainties, increasing demand from banks, cut in customs duties.

Prices of the yellow metal have increased 23 per cent so far this year to Rs 78,350 per 10 gm in the national capital.

In the Budget, the Government slashed the duty from 15 per cent to 6 per cent. India's gold imports, which have a bearing on the country's current account deficit (CAD), surged 30 per cent to USD

45.54 billion in 2023-24. Switzerland is the largest source of gold imports, with about 40 per cent share, followed by the UAE (over 16 per cent) and South Africa (about 10 per cent).

The precious metal accounts for over 5 per cent of the country's total imports.

The jump in gold imports pushed the country's trade deficit (difference

between imports and exports) to a record USD 37.84 billion in November. India is the world's second-biggest gold consumer after China. The imports mainly take care of the demand by the jewellery industry. Gems and jewellery exports last month declined 25.32 per cent year-on-year to USD 17.43 billion.

The country's CAD widened marginally to USD 9.7 billion, or 1.1 per cent of the GDP, in April-June 2024 against USD 8.9 billion, or 1 per cent, in the year-ago period.

A current account deficit occurs when the value of goods and services imported and other payments exceed the value of export of goods and services and other receipts by a country in a particular period. India is seeking a review of certain provisions of the free trade agreement with the UAE, which came into force on May 1, 2022.



FY25 COMBINED PAYOUT AT ₹43.50/ SHARE

# Vedanta Declares Interim Div of ₹8.5, Its 4th This Fiscal

Mining major had made a payout of ₹29.50/per share in the last financial year

Our Bureau

**Mumbai:** Vedanta has announced a dividend of ₹8.50 per share on Monday, its fourth interim dividend in the current fiscal. The natural resources conglomerate will spend ₹3,324 crore on the dividend payout.

The record date for the dividend payout is December 24, Tuesday.

The company started the year with a dividend of ₹11 in May, following it up with a dividend of ₹4 in July and ₹20 in September. Including the dividend announced on Monday, the company's total payouts so far in 2024-25 (April-Mar) will amount to ₹43.50 per share.

Vedanta had scheduled a board meeting to consider a dividend payout in October as well, but deferred and ultimately cancelled the meeting.

The conglomerate's earnings before interest, tax, depreciation and amortisation were at an all-time high of ₹20,639 crore in the April-September period, up 46% from the previous year. In the first half of the current fiscal, Vedanta also raised ₹8,500 crore through a qualified institutional placement, and more than ₹3,100 crore through stake sale in Hindustan Zinc.



FILE PHOTO

Its net debt at the end of September stood at ₹56,927 crore.

Known for its high dividend yield, the company had made a total dividend payout of ₹29.50 per share in the previous fiscal. Its shares have nearly doubled in 2024, and hit a lifetime high of ₹526.95 earlier on Monday.

In a separate disclosure, the company also informed that India Ratings has upgraded its non-convertible debentures to 'IND AA-/Rating Watch with Developing Implications' from 'IND A+/-Rating Watch with Positive Implications'.

"The upgrade reflects an improvement in VDL's financial flexibility due to a material reduction in the refinancing risk of USD bonds at VRL, given the recent overseas fund raising post September 2024, which is likely to alleviate the liquidity risks at VDL," India Ratings said.

The rating agency has also withdrawn its rating for the company's commercial papers.

Earlier this year, ICRA also upgraded its long-term ratings for the company, while CRISIL Ratings revised its ratings.

## निर्यात 4.85% घटा

■ दिल्ली, न्यूज एजेंसियां. देश का वस्तुओं का निर्यात नवंबर में सालाना आधार पर 4.85 प्रतिशत घटकर 32.11 अरब डॉलर रह गया है. पिछले साल की समान अवधि में 33.75 अरब डॉलर का निर्यात हुआ था. सोमवार को जारी आधिकारिक आंकड़ों के मुताबिक, नवंबर महीने में आयात 27 प्रतिशत बढ़कर 69.95 अरब डॉलर हो गया जबकि एक साल पहले इसी महीने में यह 55.06 अरब डॉलर था. आलोच्य माह में आयात की गई वस्तुओं में सोने की अहम भूमिका रही. इस दौरान सोने का आयात 14.8 अरब डॉलर के साथ अब तक के उच्चतम स्तर पर पहुंच गया. समीक्षाधीन माह में देश का व्यापार घाटा यानी आयात और निर्यात के बीच का अंतर बढ़कर 37.84 अरब डॉलर पर पहुंच गया. इस साल अक्टूबर में देश का निर्यात 17.25 प्रतिशत बढ़कर 39.2 अरब डॉलर रहा था.



### सोने का आयात रिकॉर्ड स्तर पर

## DGTR probing alleged jump in steel imports for safeguard duty

NEW DELHI, Dec 16 (PTI)

THE Commerce Ministry's investigation arm DGTR has started a probe into an alleged jump in steel imports and it will also consult MSME downstream industries before making its recommendations, a top Government official said on Monday.

Commerce Secretary Sunil Barthwal said that the Ministry has received a request from the Steel Ministry for conducting the safeguard investigations.

"The DGTR is doing it and in the investigation, they look at the whole value chain. So we are looking at not only the HR (hot-rolled) and CR (cold-rolled) coil (steel products) which is coming to India, they are also looking at the requirement of downstream industry whether there is a

production imbalance or whether it is an injury because of excess capacity in steel," he told reporters here.

He said that all these stakeholders are being consulted including MSMEs as well as the downstream industries, "then only the DGTR will make a recommendation" in this regard.

A final call on imposing the duty can be taken by the finance ministry on recommenda-

tions of the ministry of commerce.

On December 2, the steel ministry in a meeting with the Commerce Department had proposed for a 25 per cent safeguard duty on certain steel products imported into the country. Steel Minister H D Kumaraswamy and Commerce and Industry Minister Piyush Goyal were present in the meeting.



# Trade deficit at record \$37.8 b in Nov on spiralling gold imports

**BIG SKEW.** Goods shipments fall 4.83%, pulled down by petro products, gems & jewellery

**Amiti Sen**  
New Delhi

India's goods trade deficit widened to a record \$37.84 billion in November as imports, largely gold, spiralled, according to data released by the Commerce Department on Monday.

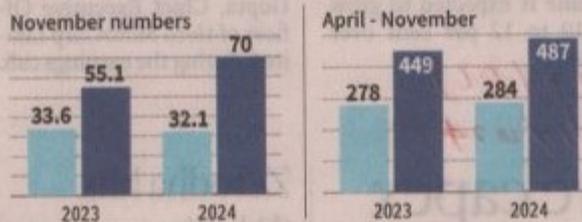
Exports of goods, after showing promise the previous month, slipped in November, declining 4.83 per cent (year-on-year) to \$32.11 billion. This was primarily due to a drop in petroleum shipments as global prices fell, according to Commerce Secretary Sunil Barthwal, who released the data at a press briefing.

## CHRISTMAS DEMAND

"Demand is higher in October due to Christmas inventory build-up. If you look at November, Christmas demand (from India) continued to grow as non-petroleum exports during the month increased 7.75 per cent to \$28.4 billion. You have to distinguish between petroleum and non-petroleum products," Barthwal said.



## Merchandise trade



Source: PIB

But what would be worrying for policymakers is the swelling of the trade deficit during the month as goods imports increased 27 per cent y-o-y in November to \$69.95 billion.

Gold imports, which touched an all-time high of \$14.8 billion during the month, doubling from October's \$7.13 billion, accounted for more than 20 per cent of the total imports.

Such high levels of gold imports were likely driven by festival and marriage-related demand and are unlikely to

continue in the coming months, and this would help to cool the trade deficit prints, according to Aditi Nayar, Chief Economist and Head Research Outreach, ICRA Ltd.

## CAD TO WIDEN

"Nevertheless, the adverse trade deficit print for November will result in a sharper-than-expected widening of the current account deficit in Q3 FY25 to 2.8 per cent of GDP as against the earlier expectation of 2 per cent, and will be

the highest in over two years," she said.

In April-November 2024, goods exports rose 2.17 per cent to \$284.31 billion while imports increased 8.35 per cent to \$486.73 billion. The trade deficit during the period widened to \$202.42 billion compared to \$170.98 billion in the same period last fiscal.

## DEMAND FOR SUPPORT

Exporters' body FIEO made a case for deeper interest subvention support and extension of the interest equalisation scheme for at least five years for a predictable business environment for exporters.

In November, export decline was led by petroleum products falling 49.69 per cent to \$3.17 billion and gems and jewellery declining 26.26 per cent to \$2.06 billion. Other sectors such as chemicals, iron ore and coal, and mica, too, registered a drop. However, major sectors, including engineering goods, electronics, readymade garments and marine products, also posted a significant increase in exports in November.

# Gold jewellery consumption to grow 14-18 pc in FY25 in value terms: Report

**THE** domestic gold jewellery consumption in value terms is expected to continue its growth momentum in the current financial year and is likely to witness an on-year rise of 14-18 per cent, a report said on Tuesday.

Rating agency Icra in a report said in FY25, gold jewellery consumption growth is pegged at 14-18 per cent in value terms, led by favourable realisations.

In 2023-24, gold jewellery consumption growth had witnessed a growth of 18 per cent in 2023-24, primarily driven by realisations even as volume growth was subdued.

According to the report, while gold prices were volatile, improving consumer sentiments and festive-led demand aided consumption growth in the recent months.

Moreover, a sharp 900 bps cut in import duty in the Union Budget in July 2024, and consequent correction in gold prices for a brief period led to some pre-buying of jewellery as well as bars and coins during the second quarter of FY25, which is generally a seasonally weak quarter, it said.



This, coupled with higher number of auspicious and wedding days, and favourable monsoons aiding better rural output, is likely to help jewellery demand growth in H2 FY25, it added.

"The organised market is projected to record a healthy YoY expansion of 18-20 per cent in FY25. Planned store additions with focus on tier II and III cities, rising gold prices, shift in preferences towards branded jewellery and some likely pre-buying in the fourth quarter of FY25 on account of higher number of auspicious days in the first quarter of FY26 shall drive growth.

"The customs duty cut is also expected to disincentive unofficial imports, thus supporting the growth in organised trade," Icra Vice President and Sector Head - Corporate Ratings, Sujoy Saha said.

Revenue growth for organised jewellery in FY24 had been supported by realisations with gold prices rising by 14 per cent YoY, the report said, adding that the same trend is expected to continue this fiscal as well.

So far in the current fiscal, the average gold price has risen by a sharp 25 per cent. There were occasional corrections in prices, once after the cut in customs duty in late July 2024 and then in November 2024, following the US elections and currency movements.

The continuing uptick in the gold prices for the last seven quarters has been stimulated by the evolving global economic and geopolitical scenario, and rising investment demand for gold, it said.

On the supply side, organised jewellers are expected to add 16-18 per cent to their existing retail network in FY25, said the report.

## Tata Steel operationalises India's first all-women shift at J'khand iron mine

JAMSHEDPUR, Dec 17 (PTI)

TATA Steel has operationalised an all-women shift at its Noamundi iron mine in Jharkhand's West Singhbhum district, an initiative introduced in the country for the first time, a company statement said.

Women employees were engaged in all the mining activities of the shift, including heavy earth moving machinery, shovel, loader, drill and dozer operators, and shift supervision, it said.

"This initiative, the first of its kind in India, underscores the company's unwavering commitment to creating an equitable workplace and empowering women in traditionally male-dominated industries," the steelmaker said in a statement on Monday.

The all-women shift was flagged off by Mines Safety Deputy Director General (SE Region, Ranchi) Shyam Sundar Prasad on Monday, marking a new beginning of support of

the Government in promoting an equitable workplace, it said.

Prasad emphasised the commitment of the Government to a progressive workplace and mentioned that the decision by the Director General of Mines Safety to permit the deployment of women in all shifts in mining in 2019 was a key step in the right direction.

He also appreciated Tata Steel's effort in taking the lead as a responsible corporate house in promoting such a cause.

Tata Steel vice president (raw material) D B Sundara Ramam said, "This all-women shift represents a landmark achievement not only for the company but also for the Indian mining industry. It is a testament to the resilience and capability of women breaking stereotypes. It is also a reflection of our belief that diversity and inclusion are essential for driving innovation and operational excellence."

He said the steelmaker will con-

tinue to create more opportunities for women, especially in the mining ecosystem.

"This initiative marks a significant addition to the 100 glorious years of mining at Noamundi," he said.

The journey began in 2019 with the launch of Tata Steel's flagship diversity initiative, "Women@Mines", making it the first company in India to deploy women in all shifts at its mines, following the Centre's landmark relaxation of the Mines Act, 1952, the statement said.

The steelmaker had launched initiatives to recruit and train women from local communities to operate heavy earth-moving machinery and participate in the mining ecosystem.

The initiatives were met with overwhelming enthusiasm and women were deployed across roles such as dumper, shovel, dozer, grader, and drill operators, the company statement said.

# IRON AND STEEL IMPORTS FELL TO \$1.7 BN IN NOV 2024 FROM \$2.4 BN IN NOV 2023

## Iron & steel imports fall 28% in Nov amid MSME concerns over port blockades

**RAVIDUTTA MISHRA**  
NEW DELHI, DECEMBER 17

INDIA'S IRON and steel imports fell sharply by 28 per cent in November, amid concerns from Micro, Small & Medium Enterprises (MSMEs) over access to cheaper imported steel due to delays in the issuance of No Objection Certificates (NOCs) by the Steel Ministry for steel consignments at ports, official data released on Monday showed.

Iron and steel imports fell to \$1.7 billion in November this year, compared to \$2.4 billion last year, as large steel companies ramped up lobbying efforts to restrict the entry of imported steel by seeking the imposition of safeguard duties. However, MSMEs have warned that such measures would have a detrimental impact on small businesses and exports.

"There is a request from the Steel Ministry to impose safeguard duties on steel. However, an investigation by the Directorate General of Trade Remedies (DGTR) is underway. When DGTR investigates, they examine the entire value chain. We are considering not only Hot Rolled (HR) and Cold Rolled (CR)



File

steel imports but also the requirements of downstream industries," Commerce Secretary Sunil Barthwal said at a press briefing on Monday.

Another official, seeking anonymity, said that the conflict between MSMEs and large steel producers was resolved last time around when the producers agreed to provide steel to the MSMEs at fair price. "A similar arrangement can be worked at. But the producers did not adhere to the arrangement last time around," the official said.

The Ministry of Steel had issued a Quality Control Order (QCO), mandating that only quality steel conforming to relevant Bureau of Indian Standards (BIS) norms, as notified under

the QCO, is permitted, while sub-standard steel products are barred. However, some steel grades not covered under BIS standards can be imported with a NOC from the Ministry of Steel. But NOCs have not been issued for the past few months as the Quality Control (QC) Committee, which typically meets twice a month, has not convened recently.

Meanwhile, Union Minister of Heavy Industries, HD Kumaraswamy, in response to a Lok Sabha question, said steel imports from China had surged by 80 per cent to 16.1 lakh tonnes between January and July this year, compared to 9 lakh tonnes during the same period last year.

Citing Joint Plant Committee

(JPC) data, the minister highlighted that imports have been rising over the past three years. Imports of finished steel increased from 4.67 million tonnes in 2021-22 to 8.32 million tonnes in 2023-24, the data showed.

Kumaraswamy further noted that while India remains the world's second-largest crude steel producer, with 144.3 million tonnes of crude steel produced in FY24, the country was a net importer of finished steel during 2023-24, exporting 7.49 million tonnes while importing 8.32 million tonnes.

The government's Steel Import Monitoring System (SIMS) requires detailed declarations before goods arrive, while QCOs mandate that specific steel products be registered with the Bureau of Indian Standards (BIS), said Ajay Srivastava, founder of the think tank Global Trade Research Initiative (GTRI).

"However, Customs authorities have applied these requirements indiscriminately, demanding BIS NOCs even for items outside the scope of QCOs. This has caused confusion, delays, and increased costs, as BIS rarely issues NOCs promptly. Furthermore, technical glitches

in the Steel Ministry's SIMS registration system have exacerbated clearance delays," GTRI stated.

The think tank added that while policies aimed at protecting domestic steelmakers, such as import restrictions and quality controls, are well-intentioned, they have placed a significant burden on industries reliant on imported steel.

Hand Tool Association chairman S C Ralhan was quoted by the PTI as saying that the MSME engineering exporters are already facing problems on the liquidity front and high prices of steel in the domestic market.

"Increasing prices of steel by domestic steel makers are hurting us and now we have seen in the media reports that the government is planning to impose a 25 per cent safeguard duty. This will severely impact MSME exporters," Ralhan said.

Federation of Indian Export Organisations (FIEO) director general Ajay Sahai said that if the government imposes additional duty, they should ensure that the domestic steel companies do not increase the prices of the inputs.

"Increase in input prices will impact exports of value-added steel products," Sahai was quoted by the PTI as saying.

## सुरजागढ़ खदान मामले में सुको ने याचिका पर सुनवाई बढ़ाई गडलिंग की जमानत फिर टली

■ दिल्ली, एजेंसियां. सुप्रीम कोर्ट ने बुधवार को 2016 के सुरजागढ़ लौह अयस्क खदान आगजनी मामले में सुरेंद्र गडलिंग की जमानत याचिका पर सुनवाई टाल दी. दरअसल गडलिंग की ओर से पेश वकील ने महाराष्ट्र सरकार द्वारा दायर जवाब पर विचार करने के लिए समय देने की मांग की जिसके बाद न्यायमूर्ति एम एम सुंदरेश और न्यायमूर्ति अरविंद कुमार की पीठ ने मामले पर सुनवाई जनवरी के दूसरे सप्ताह तक के लिए स्थगित कर दी. इससे पहले सुप्रीम कोर्ट ने 10 अक्टूबर, 2023 को नोटिस जारी कर महाराष्ट्र सरकार

को गडलिंग की याचिका पर 4 सप्ताह के भीतर जवाब देने का निर्देश दिया था. 31 जनवरी 2023 को बॉम्बे हाईकोर्ट की नागपुर पीठ ने गडलिंग को जमानत देने से मना कर दिया था. इसके खिलाफ गडलिंग ने सुप्रीम कोर्ट में याचिका दायर की थी. गडलिंग पर आरोप है कि उन्होंने 25 दिसंबर 2016 को माओवादियों के साथ मिलकर महाराष्ट्र के गडचिरोली में सुरजागढ़ खदान में लौह अयस्क की दुलाई के लिए लगे 76 वाहनों में कथित तौर पर आग लगा दी थी. गडलिंग पर जमीनी स्तर पर काम कर रहे माओवादियों की मदद करने का आरोप है.



THE HITAVADA

DATE:19/12/2024 P.NO.6

## 'Gem, jewellery exports decline 12.9 pc to USD 1,986 mn in Nov'

**GEMS** and jewellery exports saw a decline of 12.94 per cent to USD 1,986.21 million (Rs 16,763.13 crore) in November on prolonged geopolitical tension, Gem and Jewellery Export Promotion Council (GJEPC) said on Wednesday.

Gems and jewellery exports in November 2023 stood at USD 2,281.4 million, the GJEPC data added.

Cut and polished diamonds export in November declined 39.81 per cent to USD 666.01 million compared to USD 1,106.53 million for the same period last year.

Provisional exports of polished lab grown diamonds during November declined 42.37 per cent to USD 62.88 million over USD 109.10 million for the previous year.

However, the plain gold jewellery exports grew 72.12 per cent to USD 652.81 in November as compared to USD 379.27 million in the same period of the previous year. Prolonged geopolitical tension continues to remain a matter of concern for the Indian gems and jewellery industry, which has led to a slowdown in exports after seeing an uptick in the previous month.

"Therefore, any critical development on the geopolitical front may continue to disrupt the trade activities in the times ahead.

However, with holiday season around the corner, we expect the demand to stay upbeat driven by heightened buying sentiment," GJEPC former Chairman Colin Shah said.

## Safeguard duties on steel coil imports could hurt small rolling mills



**ROUGH EDGES.** Restricting imports of HR and CR coils would only add to the challenges faced by the broader steel ecosystem ISTOCK.COM

**Our Bureau**

New Delhi

India's large steel producers' demand for imposition of safeguard duties on the import of hot rolled (HR) and cold rolled (CR) coil, being examined by the government, could impact over 10,000 small rolling mills that depend on affordable imports to stay competitive, according to an analysis by research body Global Trade and Research Initiative. "Such a move (imposition of safeguard duties) could shift the rolling business from small rolling mills to large steel firms, offering little benefit to India's overall steel production," the report said.

The Steel Ministry recently made a request to the Commerce department to examine the possible imposition of safeguard duties on HR and CR steel, Commerce Secretary, Sunil Barthwal, said earlier in the week. A decision on the matter can only be taken after an investigation of the matter by the Directorate General of Trade Remedies (DGTR), he said.

### DOWNSTREAM INDUSTRY NEEDS

"The DGTR will look at the whole value chain. We are looking at not only HR coil or CR coil that may be coming to India. We are also looking at the requirement of the downstream industry, whether there is production imbalance or whether the injury is because of excess capacity," Barthwal said.

Safeguard measures restrict imports of a product temporarily through measures such as higher duties, if a domestic industry is seriously injured or threatened with serious injury due to a surge in imports.

Apart from being harsh on the small players, the issue has broader economic implications, the report said. "HR and CR coils are critical inputs for downstream industries, including automobile and appliance manufacturing, which depend on low-cost materials to maintain global competitiveness. Higher coil prices, driven by safeguard duties, could weaken these industries, reducing exports and harming the overall economy," it said.

# On industry plea, govt scrutinising Nov gold import data for discrepancies

**REAL RUSH?** Despite festival demand and the Centre not issuing gold bonds, the shipments seem to be too high

Amiti Sen  
KR Srivats  
New Delhi

Industry bodies have approached the government to look into the steep increase in gold imports in November as they apprehend that some error may have crept into data calculation as the numbers are much higher than anticipated, sources have said.

"The government is examining the matter and cross-checking data to see whether any double-counting has happened, but there are no sure indications yet about where things might have gone wrong," an official told *businessline*.

Sachin Jain, CEO - India, World Gold Council, said, "On recent November data, we don't think the official number put out should be that high keeping in mind



**INVESTMENT VEHICLE.** Gold is seen as a safe haven for investors, especially due to the global geo-political crisis REUTERS

what is happening on the ground. We have to wait for the actual number to come out and the government to clarify on the same. Meanwhile, industry has written to the Commerce Ministry to verify that number."

#### NOVEMBER DEMAND

November saw an increase in demand for the precious metal due to continued festival buying and a fall in gold prices after an increase during Dhanteras and Diwali.

Gold is seen as a safe haven for investors, especially with a spiralling global geo-political crisis, and it has been giving high returns in 2024, some economists observe.

Madan Sabnavis, Chief Economist, Bank of Baroda, said, "We should not be looking at a single month. Cumulative for April-November is always better to look at. Demand has gone up for this asset class, as it has given good returns (28 per cent) this year. If you go back to 2023,

2022 and 2021, we didn't get the same kind of return. So, there would be genuine rush". The fact is there is higher demand for gold as November is also wedding season. So long as the government and the RBI provided sovereign gold bonds (SGBs), people were not going for physical gold, he said.

"With new SGBs not being issued by the government and RBI, this could be a factor for increase in demand for physical gold. Whether these factors justify increase from \$4 billion in November 2023 to \$14 billion in November 2024 or otherwise, the fact is demand has increased," Sabnavis said.

#### GOLD IMPORTS

Gold imports sky-rocketed to a record \$14.8 billion in November, up more than 300 per cent from \$3.44 billion in

November 2023, according to data shared by the Commerce department.

However, the government data doesn't match with numbers provided by industry.

"There is a chance of double counting in SEZ," Chirag Sheth, Principal Consultant, South Asia, Metals Focus, a global precious metals consultancy and research company, said.

While the Commerce department data pegs gold imports in November 2024 at 173 tonnes, industry estimated imports during the month at 130-140 tonnes.

"On noticing unusual surge, the DGCIS (under Commerce department) has taken up detailed examination of the gold import data and reconciliation would be done with the data received by CBIC (Central Board of Indirect Taxes and Customs)," another source said.

# Despite 28% price surge, WGC expects India's gold consumption holding steady at 700-750 tonnes in 2024

KR Srivats  
New Delhi

Despite a 28 per cent surge in prices this year, the World Gold Council (WGC) expects India's gold consumption to remain within the projected range of 700-750 tonnes.

"Even if you only take the 100 per cent of November 2024 imports (officially estimated at 173 tonnes), we will meet our projection of 700-750 tonnes," Sachin Jain, Regional CEO, India, WGC, told *businessline* in an interview.

This demand could, however, be lower than the 762 tonnes recorded in 2023 but

will not be a cause for worry, given that consumption levels have been maintained despite a sharp rise in the price of gold in 2024.

In January-September 2024, total gold demand in India stood at 537 tonnes, up 8.6 per cent over 494.6 tonnes in same period last year.

## GOLDEN YEAR

Jain said that the year 2024 has been a "golden year" for gold. "All the elements around—gold being a good hedge, as a good diversifier of portfolios, from perspective of strength of central bank of countries...all those arguments have stayed put."

Gold has been one of the



**FAVOURITE YELLOW.** In January-September 2024, total gold demand in India stood at 537 tonnes

best performing asset class with 28 per cent return this year. This has been accentuated by Finance Minister Nirmala Sitharaman's one big step of import duty cut in July from 15 per cent to 6 per cent. This has erased the

black economy or grey economy in gold. A large part of the increase this year is in investment bar and coins demand. The sharp cut in gold import duties in July sparked a revival in jewellery demand, which posted its

strongest third quarter (July-September) since 2015 with 10 per cent increase to 171.6 tonnes (155.7 tonnes). Jain also said that the domestic gold industry witnessed a bumper Diwali and Dhanteras this year.

"Every dollar or rupee spent on gold is now going through official system. By March 2025, you will see how gold contributed to GDP. As WGC, this is the first time that transparency of what gold does to Indian economy will be out there. It is not just the import number. We are confident that gold will be an important contributor to the progress of our country," Jain said.

Jain also felt that gold

prices may not shoot up in 2025 at the same pace that was witnessed this year.

"Look at gold from long term perspective and it will pan out as very important asset," he said.

## SRO, VIKSIT BHARAT

Jain also said the Self Regulatory Organisation (SRO) put together by the domestic gold industry will go live in next three months.

On India's Viksit Bharat (developed nation) goal by 2047, Jain said WGC in consultation with industry stakeholders will work towards a strategic roadmap for the gold sector and identify targets for the coming years upto 2047.

## Unable to pass on Karnataka's mineral levy, steel firms face profit pressure

**Suresh P Iyengar**  
Mumbai

The new levy on minerals mined in the State by the Karnataka government is set to push up steel prices and squeeze margins even as large-scale cheap imports are threatening the survival of the industry. Steel companies' inability to pass on the costs to customers will dent their profitability.

### TWO-PART LEVY

Karnataka proposes to levy taxes on minerals in two parts. A mineral-bearing tax of ₹100 a tonne on all miners will be levied retrospectively, from April 1, 2005. The second part will vary among different categories of miners, effective January 2015.

For auctioned mines, the

State levy will be ₹1 per tonne of iron ore mined (JSW Steel falls in this category). For non-auctioned mines (Vedanta and a slew of private miners), the new tax will be three times the royalty rate that works out to 45 per cent of the price fixed by the Indian Bureau of Mines.

For PSUs, whose lease was renewed before and after January 12, 2015 (NMDC) and completed 50 years of operations, the new tax will be 22.5 per cent each.

The levy on the fifth category of PSUs whose lease was renewed before January 12, 2015 for 50 years, the new tax will be 45 per cent.

### TOP COURT'S RULING

The State government is targeting ₹4,200 crore of additional revenue through mineral rights tax and ₹506 crore from taxes on mineral-bearing

land. The new Bill follows a landmark July ruling by a nine-member Constitutional Bench of the Supreme Court, which clarified that States have the authority to tax minerals and mineral-bearing land in their territory. The court also permitted States to recover past tax dues on mined minerals from April 2005 in instalments over 12 years.

A steel company executive said that it will be difficult for the industry to pass on the additional cost to consumers even as cheap imports are rising, and this will increase the production cost and erode margins for steel companies.

Some private miners may reduce or cease operations in Karnataka altogether, he added. JSW Steel, Vedanta and NMDC are the large iron ore miners in Karnataka.

# China tops list of critical mineral suppliers to India

**Abhishek Law**  
New Delhi

China is a dominant supplier of critical minerals — primarily in categories like ore, waste, scrap and unwrought (raw), metallic or finished product forms — to India. Of the 24-odd minerals identified by the Mines Ministry, China is among the top three in at least 15 of these. Incidentally, India continues to be a net importer in most of these minerals.

The critical minerals where China is the largest supplier, as of FY24, include cobalt (commercial oxides), molybdenum (unwrought ones and bars), nickel (oxide and in raw form), potash and glauconite, rare earth elements (REE), tantalum, titanium and tungsten. China's share across these minerals varies between 99 per cent (for nitrates of potassium) and 72 per cent (for both REE and raw titanium supplies). Volume-wise, supplies stood at 1,471 tonnes for nitrates of potassium to around 25 tonnes for commercial cobalt oxide.

In artificial graphite, China is the largest supplier having a 66 per cent market share. Artificial graphite includes colloidal (where particles remain evenly dispersed) or semi colloidal ones, preparations based on graphite or other carbon form of pastes, blocks, among others. Around 67,088 tonnes were imported last fiscal, as per a written response by Union Mines Minister G Kishan Reddy in the Lok Sabha.

The East Asian nation is also amongst the top three for supplies of other critical



**HIGHER OUTGO.** India's net import bill for critical minerals was over ₹42,000 crore, with phosphorous accounting for ₹15,123 crore.

minerals that include lithium (oxide and hydroxide), where it is at number three after Belgium and Russia.

It is the second largest supplier of beryllium (salts of oxometallic or peroxy-metallic acids), cadmium, natural graphite, tellurium and rhenium. The share of supplies varies between 39 per cent (natural graphite) and 6 per cent (beryllium salts).

## OTHER COUNTRIES

The other minerals where India continues to be import dependent, but not on China, include gallium and indium (the largest supplier being the US with 100 per cent of the supplies in both these minerals), niobium (dependent mostly on Germany and Russia), selenium (Japan being the largest supplier), tin (mostly from Indonesia), platinum group of elements (coming from the UK and UAE), phosphorous (mostly from Jordan), vanadium (coming in from Germany for ores and concentrates and from Mexico for oxides and hydroxides), and zirconium (coming in from Indonesia for ores and France for unwrought and powders).

There are other minerals

like cobalt where certain big category supplies, like hydroxides and oxides are dominated by Belgium, natural graphite (dominated by Madagascar) and lithium carbonates where Ireland has the major market share. In molybdenum, Chile is the key supplier for ores and concentrates, while the US is the largest for oxides and hydroxides.

In select cases, such as nickel, different countries dominate supplies across specific categories.

## NET IMPORTER

According to Reddy, India is a net importer in most of the critical minerals "on account of their nil or limited reserve/production in the country".

The net import bill for FY24, per the Lok Sabha document is approximately ₹30,000 crore, with phosphorous net imports being the highest at ₹12,648 crore.

The REE net import is the only one to have a negative balance of ₹247 crore, indicating the possibility of India being a net exporter of the same. In comparison, India's net import bill for critical minerals stood at over ₹42,000 crore, with phosphorous being the highest at ₹15,123 crore.

# Govt's green steel taxonomy to push adoption of decarbonisation measures, say experts

**THE** Government's push towards green steel (metal produced through sustainable process) will encourage the adoption of decarbonisation initiatives by the steel industry and help increase the usage of scrap as raw material, experts said.

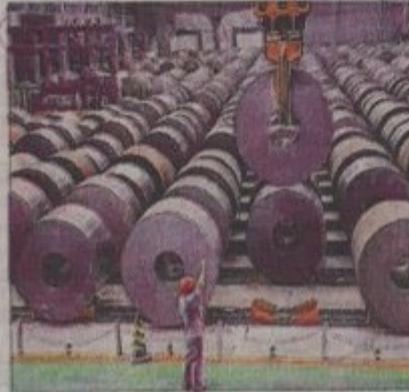
The government last week rolled out the definition of green steel with an aim to encourage the industry to bring down carbon emissions.

Union Steel Minister H D Kumaraswamy released a 'taxonomy on green steel' with parameters for giving star ratings on products based on the amount of carbon dioxide (CO<sub>2</sub>) emitted during the production process.

The industry experts hailed the move, saying the green steel taxonomy will help the sector become more competitive globally and increase exports.

"Not only will this propel the decarbonisation initiatives of the industry but would also clearly picture the competitiveness of Indian steel," said Amarendu Prakash, Chair, FICCI Steel Committee & Chairman.

The star-rated green steel will help all stakeholders in identifying the sustainability features and provide oppor-



tunities for increasing steel exports, said Prakash, who is also the Chairman of Steel Authority of India Ltd (SAIL).

Ritabrata Ghosh, Vice President & Sector Head - Corporate Ratings, ICRA, said some of the measures steel mills are adopting to reduce their carbon footprint include transition to green power, reducing fuel cost by partly replacing coke with alternative fuels like hydrogen and coal bed methane, and increasing the use of scrap.

Market research firm BigMint said the initiative will motivate steel mills to reduce their carbon emissions, which

account for 12 per cent of India's total emissions. It aligns with the government's goal of achieving carbon neutrality by 2070 and underscores the crucial role of the steel sector in this transition.

Industry body ISSDA said the establishment of clear emission intensity thresholds and a percentage-based greenness index marks a decisive step towards the decarbonisation of India's steel sector.

"We urge our members to proactively embrace these guidelines and strive for higher green ratings, thereby reinforcing India's resolve to build a more sustainable, low-carbon future," Rajamani Krishnamurti, President, Indian Stainless Steel Development Association (ISSDA), said.

Anil Chaudhary, Chair, Minerals and Metals Committee, PHDCCI, said: "As against average global GHG (green house gas) emissions of 1.91 t/tcs (tonnes carbon steel) for the steel industry, the same is 2.60 t/tcs for India due to dominance of coal based DRI (Direct Reduced Iron) process. Even the average of BF-BOF route for the top five producers of India is 2.50 t/tcs."

**Gurumurthy K**  
bl. research bureau

Gold, Silver and the Crude Oil prices fell last week on the back of strong dollar. Among the three, Silver and Crude Oil were badly hit and were down 3.37 per cent and 2.08 per cent respectively. Gold was down 0.96 per cent. The US Federal Reserve's decision to slow down the pace of rate cuts in 2025 triggered a sharp rise in the dollar.

That in turn dragged the bullion and crude oil price lower last week. On the global front, the spot gold closed the week at \$2,622 per ounce and silver at \$29.52 per ounce. Brent Crude Oil ended the week at \$72.94 per barrel. In the domestic market, Gold and Silver Futures contract on the Multi Commodity Exchange (MCX) ended the week at ₹76,420 per 10 gm and ₹88,392 per kg respectively. The MCX Crude Oil contract closed the week at ₹5,938 per barrel.

#### MCX GOLD (₹76,420)

MCX Gold continues to oscillate within the range. That leaves the near-term outlook unclear. Immediate support is at ₹75,400. Below that ₹75,000 is the next important support.

A break below ₹75,000 can take the contract down to ₹74,000 in a week or two. Resistance is in the ₹77,000-₹77,500 region. A sustained break above ₹77,500 is needed to turn the view positive and take the MCX Gold contract up to ₹79,000.

Broadly, ₹75,000-₹79,000 can be the wide range of trade that can be seen for a few weeks.

**Trade Strategy:** Considering the range-bound move and the risk/reward ratio, we suggest traders to stay out of the market this week.



**BULLION & CRUDE.** Broadly the market looks range-bound in the short term

#### MCX SILVER (₹88,392)

Strong supports are at ₹86,500 and ₹85,700.

We expect these supports to limit the downside. As such there are good chances for the MCX Silver futures contract to see a fresh rise from either ₹86,500 or ₹85,700.

That leg of rise will have the potential to take the contract up to ₹95,300-₹95,500 in the short term. This view will go wrong, and the contract will come under pressure for more fall only if it declines below ₹85,700. If that happens, a fall to ₹82,000 can be seen.

**Trade Strategy:** Traders can go long on dips at ₹86,800 and ₹85,800. Keep the stop-loss at ₹83,600.

Trail the stop-loss up to ₹89,300 as soon as the contract moves up to ₹90,800. Move the stop-loss further up to ₹91,900 when the price touches ₹93,200.

#### SUPPORTS TO WATCH

- MCX Gold: ₹75,400, ₹75,000
- MCX Silver: ₹86,500, ₹85,700
- MCX Crude Oil: ₹5,700, ₹5,650

Exit the long positions at ₹94,800.

#### MCX CRUDE OIL (₹5,938)

The MCX Crude Oil Futures contract has been struggling to breach the psychological ₹6,000-mark for some time now.

As long as the contract trades below ₹6,000 there are good chances to see a fall in the short term. The contract can come down to ₹5,700-₹5,650, an important support zone. We expect

the downside to be limited to ₹5,650. A bounce from the ₹5,700-₹5,650 support zone can take the contract up towards ₹6,000 again.

As seen from the charts, the contract seems to be forming a strong base above ₹5,700. That keeps the probability high for the MCX Crude Oil contract to breach ₹6,000 eventually in the coming weeks.

Such a break will boost the bullish momentum. It will also clear the way for a fresh rally to ₹6,300 and ₹6,500 over the medium term.

**Trade Strategy:** Wait for dips. Go long at ₹5,740 and ₹5,680. Keep the stop-loss at ₹5,580 initially. Exit the long positions at ₹5,970. Trail the stop-loss up to ₹5,780 as soon as the contract goes up to ₹5,840.

Move the stop-loss further up to ₹5,850 when the contract touches ₹5,910.

## किसानों के जीवन में सकारात्मक बदलाव

एजेसी | उदयपुर. हिन्दुस्तान जिंक द्वारा समाधान पहल के माध्यम से सतत कृषि पद्धति को बढ़ावा और आजीविका में सुधार कर प्रदेश में तीस हजार से अधिक किसानों के जीवन में सकारात्मक रूप से बदलाव लाया जा रहा है और पांच किसान उत्पाद संगठन आई-एफपीओ ने वित्त वर्ष 2024 में लगभग पांच करोड़ रुपये का राजस्व अर्जित किया है। कंपनी ने यह जानकारी देते हुए बताया कि इन किसान उत्पाद संगठन आई-एफपीओ ने दो लघु उद्यमों डेयरी इकाई गौयम और मिनरल मिक्सचर इकाई के तहत यह राजस्व अर्जित किया। जिंक की समाधान पहल किसानों को आधुनिक कृषि तकनीकों, सस्टेनेबल सिंचाई विधियों को अपनाने, मवेशी पालन और बागवानी जैसी लाभदायक पद्धतियों को एकीकृत करने के लिए आवश्यक उपकरण और नवीनतम जानकारी उपलब्ध कराती है। समाधान पहल ने उन्नत कृषि पद्धतियों में पांच हजार से अधिक किसानों को प्रशिक्षित किया है और क्षमता निर्माण कार्यक्रमों के माध्यम से 10 हजार किसानों को लाभान्वित किया है। कृषि उद्यमिता में 4300 महिलाओं को सहायता प्रदान की है। मई 2022 से सामूहिक प्रयासों के माध्यम से 389 किसान हित समूहों की स्थापना कर 79 लाख रुपये से अधिक का राजस्व उत्पन्न किया।

## As copper bounces from key support, go long

Gurumurthy K

bl. research bureau

Return 11% (₹/kg) 950



The copper futures contract traded on the MCX touched a low of ₹790.45 per kg on Friday last. From there, the price has recovered. It is currently trading at ₹802 per kg. There is good support in the region between ₹790 and ₹788. The rebound from the low of ₹790.45 could be the beginning of a fresh leg of up move.

### COMMODITY CALL.

Price action over the last few months indicate that the contract has seen a strong rise every time on a bounce from around ₹790.

So a strong follow-through rise from here can take the copper contract up to ₹812 in a week or two. An eventual break above ₹812 will then

clear the way for a further rise to ₹827. From a medium-term perspective, this leg of rise will have the potential to target ₹850 on the upside in a month or two. The bullish view will go wrong only if the contract declines below ₹788. If that happens, then prices could fall to ₹750.

Traders can go long now at ₹802. Accumulate on dips at ₹794. Keep the stop-loss at ₹784. Trail the stop-loss up to ₹807 as soon as the contract goes up to ₹810. Move the stop-loss to ₹814 when the price touches ₹818. Exit the long positions at ₹825.

# India's search for critical minerals to boost tech, clean energy industries

**RUSH ON.** Country has a list of 24-odd minerals and reserve of at least 17 have been discovered or recorded

**Abhishek Law**  
New Delhi

India has upped its search for critical minerals with the Geological Survey of India (GSI) talking up 195 exploration projects in field season 2024-25, that is nearly half of the 433 exploration projects carried out in the previous three field seasons (2020-21 to 2023-24). There are 16 Critical Mineral Assessment Programmes (CMAP) — where the GSI identifies secondary enrichment zones — on in 10 States including Madhya Pradesh, Maharashtra, Jharkhand, Odisha, Andhra Pradesh, Karnataka, Kerala, Telangana, Manipur and Meghalaya.

India has a list of 24-odd critical minerals and a reserve of at least 17 that it has discovered or recorded.

These minerals are important for the future as they



**GROWTH DRIVERS.** These minerals are important for the future as they support industries like technology, defence and clean energy

support industries like technology, defence, and clean energy.

By exploring and securing these resources, India aims to reduce dependence on imports and strengthen its position in the global supply of critical minerals.

## MINERAL BLOCKS

Out of 48 critical mineral blocks put up for auction in four tranches, 24 have been successfully auctioned.

As per details provided by Minister G Kishan Reddy, Minister of Mines, in the Lok Sabha, there are close to 40 million tonnes of graphite, spread across Chhattisgarh, Jharkhand, Kerala, Odisha, Tamil Nadu, Andhra Pradesh, Arunachal and Madhya Pradesh at various cut-offs and grades.

Similarly, phosphorus (rock phosphate) reserves are pegged at 31 mt, primarily across two States — Mad-

hya Pradesh and Rajasthan; also over 16 mt of titanium reserves are available in Kerala, Maharashtra, Odisha and Tamil Nadu and 41 mt of in Jharkhand and Uttar Pradesh

Some of the other critical mineral reserves — initially considered to be less than 1 mt — include zirconium in Kerala, Odisha and Tamil Nadu; and tin in Chhattisgarh.

## AUGMENTATION

The resource augmented across States by GSI since the MMDR Amendment Act, 2015, covers another 15 critical minerals.

As per the data presented before the Parliament, there are 230 mt of rare earth element (REE-RM) resources across eight States, with the highest — 192.67 mt being in Gujarat, followed by 30.51 mt in Assam; around 282 mt of niobium in Gujarat; 830

mt of glauconite/potash with largest deposits being reported in from Rajasthan and Bihar.

Other large resources include that of lithium — 5.9 mt in J&K; 6.4 mt in Rajasthan; 74 mt of gallium in Chhattisgarh (30.5 mt) and Madhya Pradesh (28.7 mt); and 71 mt of vanadium — mostly in Chhattisgarh, Jharkhand and MP. Smaller reserves — of less than 5 mt — have been reported across minerals like the platinum group of elements (Tamil Nadu and Maharashtra), tin (3 mt in Haryana) and molybdenum (Tamil Nadu — 1.7 mt).

## ANDHRA STORY

“59 resource-bearing Geological Reports (GR) and 65 Geological Memorandum (GM) of GSI on critical mineral commodities have been handed over to the concerned state/central governments for auctioning.

# Steelmakers may Cut Down on Capex Amid Price Slump

Although cos have stronger balance sheets, they are unlikely to stretch the leverage, with capacity utilisation set to drop below 80%

**Nikita Perwal**

**Mumbai:** Steel makers are likely to moderate their capital expenditure plans in 2025 as prices of the alloy remain under pressure. Their debt reduction plans are also likely to be hit as cash flows may be impacted. Prices of hot-rolled coils (HRCs) in India fell 8-10% year-on-year in 2024 amid an onslaught of steel from China, pulling them to their lowest levels in more than four years. Prices of flat steel products have seen a higher impact as compared to long steel products, said experts, even as the overall consumption of steel products is seen growing in high single-digits for the year.

“Without favourable conditions for investments, capital expenditure will naturally take a back seat,” said a top executive at one of the country’s

largest steel companies. “Given the long gestation period for steel capacity expansion, domestic steel makers need a stable environment for their plans to materialise,” the person said, requesting not to be named. To align with the National Steel Policy, which envisages 300 million tonnes (mt) of domestic production capacity by the end of the decade compared to over 165 mt now, most steel makers are in the midst of expanding capacities. Subdued profitability so far this year, though, has impacted cash flows.

JSW Steel, the country’s largest steel maker, cut its capex to ₹16,000-17,000 crore for the year from ₹20,000 crore planned earlier. AM/NS India (formerly Essar Steel) chief Dilip Oommen said earlier this year that future investments by Indian companies are likely to be impacted amid increasing imports of steel

from China.

Even though steel makers now have stronger balance sheets as compared to the previous downturn for the steel space around eight years back, companies are unlikely to stretch their leverage, especially as capacity utilisation at the industry level is set to fall below 80% for the first time in four years.

“If capacity utilisation slips below 80%, then the inclination to invest more reduces because the existing capacity can meet one or two more years of demand,” said Ritabrata Ghosh, sector head for corporate ratings at Icria. While the bank debt per tonne of steel is currently

at \$192 as compared to \$390 in 2015-16 (April-March), steel makers may not want to overinvest, he said.

Given that most imports coming into the country are for flat steel products, the correction in prices has been sharper in flat steel products. “So, to an extent, any kind of capital reallocation or slowdown will be

much more on the flat’s side,” Ghosh said.

Most large steel makers in India have a higher production capacity for flat steel as compared to long steel. “Usually what happens is that long products are at a discount to HRCs, but the situation has reversed in the last six months, largely because of dumping from China,” said Aditya Welekar, analyst at Axis Securities. Jindal Steel and Power has the highest long steel production capacity as a percentage of its total mix. Its shares have risen more than 26% so far in 2024, outperforming peers. Steel Authority of India shares are down nearly 4% so far in 2024, while Tata Steel and JSW Steel gained 0.5-4.7%. China is the world’s largest producer of steel and accounts for more than half the total production.

## In The Red

Hot-rolled coil prices fall 8-10% YoY in 2024

Steel consumption grows in high single-digits for 2024

Prices of flat steel products hit harder by China imports

Expected to fall below 80% for the first time in four years



Steelmakers unlikely to stretch leverage in current conditions

India's steel imports rise 25% YoY, with net imports of 8.56 MT

Proposed 25% duty on imports could inflate costs

BHAVIN G

# Steel Ministry mulls tweaks to PLI scheme by easing capex norm or including value-added items

**Abhishek Law**  
New Delhi

The Steel Ministry is eyeing "tweaks" to the production-linked incentive (PLI) scheme for speciality steel, with plans to broaden its scope and ease investment norms. The tweaks could be either to the capex requirement or the inclusion of "value-added products", as the industry has sought, officials aware of the discussions told *businessline*.

Value-added products previously discussed included wires, stainless steel components for select industries like defence, and so on. There is some discussion on including some green steel-making processes as part of the new PLI rules, too.

"Discussions are underway on how the scope of the

PLI scheme can be broadened and made more attractive. During meetings with the industry, it has been referred to as PLI 1.1. Guidelines could be ready in the next few weeks," one of the officials said.

Industry participants suggested that the capex norms, wherein only greenfield investments were considered for PLI eligibility, be "slightly relaxed". Some participants advocated the "setting up of new product lines", which is often considered brownfield expansion but capex intensive as part of the tweaks.

The Steel Ministry did not respond to *businessline* queries.

The Steel Ministry notified the first PLI scheme for speciality steel in July 2021 with an expected outlay (disbursals by the Ministry) of around ₹2,500 crore, much



The first PLI scheme for specialty steel was notified in July 2021 with an outlay of ₹2,500 crore

lower than the planned ₹6,500 crore.

## INVESTMENTS SO FAR

Per the Ministry's last review, in October, investments under the PLI scheme amounted to ₹17,500 crore, with commitments projected to reach ₹21,000 crore by FY25. The first set of scheme benefit disbursals is expected in FY25 for ₹40-50 crore.

A second official said there

are some five companies making alloy steels under the PLI scheme and the products have been brought on-stream.

"There have been delays in project implementation by companies primarily because of non-availability of visa for Chinese nationals and delays in getting equipment from vendors," another official explained, adding that issues on visa and equipment availability delays have "now been resolved".

Under PLI 1.0, of the 67 approved applications, 54 MoUs were signed, while 13 of the selected applicants were not on-boarded. Drop-outs happened for various reasons including changing demand patterns, high capex, delayed availability or non-availability of environmental clearances, and land litigation.

# खनिज संपदेला पर्यावरण संतुलनासह काल सुसंगत व्यवस्थापनाची जोड देणार

डॉ. पंकज भोयर : भूविज्ञान व खनिकर्म संचालनालयात आढावा बैठक



भूविज्ञान व खनिकर्म संचालनालयाच्या कामकाजाचा आढावा घेताना सहकार व खनिकर्म राज्यमंत्री डॉ. पंकज भोयर. यावेळी महासंचालक, डॉ. टी. के. राव व संचालक डॉ. गजानन कामडे, उपसंचालक श्रीराम कडू, रोशन मेश्राम, सहसंचालक अंजली नगरकर उपस्थित होते.

लोकमत न्यूज नेटवर्क  
नागपूर : राज्यात विपुल प्रमाणात उपलब्ध असलेली खनिज संपदा लक्षात घेता याचे योग्य ते कालसुसंगत व्यवस्थापन व पर्यावरण समतोलाच्या दृष्टिकोनातून अधिकाधिक विचार झाला पाहिजे. भूविज्ञान व खनिकर्म संचालनालयातील वरिष्ठ संशोधकांनी यावर अधिक लक्ष केंद्रित करून नवनवीन संधी या क्षेत्रात कशा घेता येतील याचे सूक्ष्म नियोजन करण्याचे निर्देश गृह (ग्रामीण), गृहनिर्माण, शालेय शिक्षण, सहकार व खनिकर्म राज्यमंत्री डॉ. पंकज भोयर यांनी दिले.

डॉ. पंकज भोयर यांनी आज येथील

भूविज्ञान व खनिकर्म संचालनालय कार्यालयास सदिच्छा भेट देऊन आढावा घेतला. यावेळी भूविज्ञान व खनिकर्म संचालनालयाचे महासंचालक, डॉ. टी. के. राव व संचालक डॉ. गजानन कामडे, उपसंचालक श्रीराम कडू, रोशन मेश्राम, सहसंचालक अंजली नगरकर यांनी त्यांचे स्वागत केले.

खनिज क्षेत्रात असलेल्या रोजगाराच्या संधी आपण लक्षात घेतल्या पाहिजे. याचबरोबर या क्षेत्राशी निगडित होणारा औद्योगिक विस्तार, भविष्यातील संधी या लक्षात घेऊन त्याचे नियोजन असणे आवश्यक असल्याचे ते म्हणाले. संचालनालयांतर्गत उपलब्ध

मनुष्यबळ, मंजूर पदे व रिक्त पदे याबाबतचा आढावा त्यांनी घेतला. यावेळी राज्यात प्रामुख्याने चंद्रपूर, नागपूर, भंडारा, यवतमाळ या जिल्ह्यांतर्गत सुरू असलेले अन्वेषण प्रकल्प, लाईमस्टोन, गोल्ड, कॉपर, बॉक्साईट, आयरन या खनिजांचा समावेश असलेले प्रकल्प व त्याची राबविण्याची कार्यप्रणाली याबाबत त्यांनी माहिती करून घेतली.

भूविज्ञान व खनिकर्म संचालनालयांतर्गत राज्यात प्रामुख्याने आढळणाऱ्या प्रमुख व गौण खनिज, संचालनालयाद्वारे राबविण्यात येणाऱ्या पूर्वेक्षण योजना व दैनंदिन कामकाजाबाबत संचालक डॉ. कामडे यांनी माहिती दिली.

# 'TN has not auctioned a single major mineral block in the last 9 years'

Our Bureau  
Chennai

Since the advent of the auction regime, Tamil Nadu government had not auctioned a single major mineral block in the last nine years. During 2021-2023, when the State had the powers to auction critical minerals, it did not do anything, the Union Ministry of Mines said in a release issued on Tuesday.

The ministry mentioned this while clarifying on the Auction of Nayakkarpatti Tungsten block in Madurai district.

The ministry said the Geological Survey of India (GSI)

handed over the Geological Memorandum (GM) for Tungsten in Melur - Terkuteru - Muthuvelpatti Areas, Madurai District to Tamil Nadu government on September 14, 2021. Then the State government was empowered to auction all major minerals, including tungsten.

The Mines and Minerals (Development and Regulation) Act of 1957, amended in August 17, 2023, empowers the Centre to exclusively auction mining leases and composite licenses in respect of critical and strategic minerals, including Tungsten.

Based on this, the Ministry

of Mines wrote to the Tamil Nadu government on September 15, 2023 about the auction of critical mineral blocks of State including the Nayakkarpatti Tungsten Block.

On October 3, 2023, Tamil Nadu's Water Resource Minister questioned the amendment act passed by Parliament and sought that power to auction the critical minerals also be vested with State governments.

### WHAT'S THE ISSUE?

The State government on February 8, 2024 gave information on three blocks, including Nayakkarpatti and informed about the exist-



ence of the biodiversity site covering an area of 193.215 ha but did not recommend against the conduct of auction of this block, the ministry said.

The Nayakkarpatti Tungsten Block was proposed for the auction as Composite License in February, 2024 and

was notified again for auction as second attempt in June 2024. It was successfully auctioned with Hindustan Zinc Ltd being declared as the preferred bidder on November 7, 2024.

When the block was initially put up for auction in February 2024, until the auction result was declared on November 7, 2024, there was no communication from the State regarding any opposition or concerns about the auction, although Tamil Nadu attended several meetings with the Ministry of Mines on the issue during the period, the Ministry said.

However, after declaration of preferred bidder for

this block, a number of representations have also been received against auction of this block on the ground that there is a biodiversity heritage site within the block area.

Therefore, GSI has been requested to re-examine the block and explore the possibility of redefining the block boundary by excluding the bio-diversity site area from the block.

Further, the Government of Tamil Nadu has been requested to keep the process of issuing the Letter of Intent to the Preferred Bidder of the Nayakkarpatti Tungsten Block on hold for time being, the Ministry said.

# 'India-US Critical Mineral Partnership a Step Forward'

Our Bureau

**New Delhi:** India's MoU with the US on critical minerals will be "a step forward" for their engagement as the scaling up of this will lead to more binding commitments, fructifying to benefits under the US' Inflation Reduction Act (IRA), the government said Thursday. New Delhi has proposed a critical minerals partnership agreement (CMPA) with the US in sectors like electric vehicles.

**New Delhi has proposed a critical minerals partnership agreement with the US in sectors like electric vehicles**

"India reiterated its keenness to get into the CMPA with the US, leading to a pathway under the IR Act," the commerce department said in its year-end review for 2024.

The two sides inked an MoU on critical minerals supply chains in October, with the aim of leveraging their complementary strengths to ensure greater resilience in the critical minerals sector.

New Delhi expects the conversion of the MoU into a partnership agreement would give it the status of a free trade agreement (FTA) that would enable it to benefit from EV tax credit that the US gives under its IRA.

The tax credit depends on critical minerals' origins, requiring that a percentage of materials in EV batteries come from the US or countries with which the US has an FTA.

The access to the US EV tax credit of up to \$7,500 per vehicle would attract substantial foreign investment and make large-scale manufacturing of components in India commercially viable. As per the review, China has granted market access for Indian export of key fish species.

## Aluminium: Go long if futures break out of ₹242.50

**Gurumurthy K**  
bl. research bureau

Aluminium price is gaining momentum over the last few days. The aluminium futures contract (January) touched a low of ₹237.50 per kg last week and then recovered well from there. It is currently trading at ₹242 per kg. Resistance is now in the ₹242-₹242.50 region. A strong break above ₹242.50 can boost the bullish momentum.

### COMMODITY CALL

Such a break can take the MCX aluminium contract to ₹247-₹248 initially. A further break above ₹248 will take the contract to ₹251-₹252. On the other hand, failure to breach ₹242.50 can take the contract down to ₹237.50-₹237 again. In that case, a

range-bound move between ₹237 and ₹242.50 can be seen for some time. In case the contract breaks below ₹237, a fall to ₹235 can be seen. That will increase the danger of the outlook turning bearish going forward. If that happens, an extended fall to ₹232-₹230 can be seen on a break below ₹235.

So, if the contract turns down from around ₹242.50, then some caution is needed to see if the fall is breaking below ₹237 or not. For now, looking at the strong rise from around ₹237.50, we see high chances for a break above ₹242.50 in the coming days.

Wait for a breakout and go long only above ₹242.50. Keep the stop-loss at ₹239. Trail the stop-loss up to ₹245 as soon as the contract goes up to ₹248. Move the stop-loss further up to ₹247 when the price touches ₹249. Exit the long positions at ₹251.

# Direction remains blurred

**BULLION CUES.** Traders can stay out

**Akhil Nallamuthu**  
bl. research bureau



Gold (\$2,620/ounce) was flat last week whereas silver (\$29.4/ounce) lost 0.5 per cent.

In the domestic market, gold futures (₹76,544/10 gm) was up 0.2 per cent and silver futures (₹88,887/kg) gained 0.6 per cent.

## **MCX-GOLD (₹76,544)**

Gold futures (February) moved up a little but was unable to cross over the 20-day moving average (DMA), which is currently at ₹76,960.

Just above this lies the 50-DMA at ₹77,320.

Therefore, the price region of ₹76,960-77,320 is a potential resistance band.

That said, the price action at broader level shows that gold futures is trading between two key levels of ₹76,000 and ₹79,000.

Only a breach of either of the boundaries mentioned above can potentially confirm the direction of the next trend.

Resistance above ₹79,000 is ₹80,200 whereas support below ₹76,000 is at ₹74,000.

**Trade strategy:** Refrain from trading as the trend is unclear.

## **MCX-SILVER (₹88,887)**

Silver futures (March) attempted for a recovery last week after declining in the preceding one. However, it was blocked by the resistance at ₹90,000. On the back of this, the contract saw its price drop on Friday.

The current chart set up denotes that there is a possibility for silver futures to see a further drop in price before a recovery. But that downswing is likely to be limited to either ₹86,800 or ₹85,000. A breach of ₹83,000 can intensify the sell-off. If the contract starts rallying and surpasses ₹90,000, it can extend the upside to ₹94,000 or to ₹96,500. A breakout of ₹96,500 can turn the trend bullish. Resistance above ₹96,500 is at ₹1,02,500.

**Trade strategy:** Since there is some uncertainty with respect to the trend, we suggest staying out for now.

NAVBHARAT DATE:29/12/2024 P.NO.9

## हिंडाल्को को मिली खदान

दिल्ली. सरकार ने आदित्य बिड़ला समूह की हिंडाल्को इंडस्ट्रीज लिमिटेड को ओडिशा में एक कोयला खदान आवंटित की है. इस संबंध में कंपनी को आवंटन आदेश जारी किया गया है. सरकार ने बयान में कहा कि उसने मीनाक्षी कोयला खदान के लिए आदेश जारी किया, जिसकी अधिकतम क्षमता 1.2 करोड़ टन प्रति वर्ष है. पिछले महीने कोयला खदान के विकास और उत्पादन के लिए समझौते पर हस्ताक्षर किए जाने के बाद यह कदम उठाया गया है.

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## दबाव में स्टील सेक्टर

### अब 2025 में पॉलिसी इनिशिएटिव की उम्मीद

■ दिल्ली, न्यूज एजेंसियां. बढ़ते आयात से बुरी तरह प्रभावित इंडियन स्टील इंडस्ट्री 2025 में अपने हितों की रक्षा के लिए पॉलिसी इनिशिएटिव पर नजर रखेगा. स्टील इंडस्ट्री कच्चे माल की अस्थिर कीमतों के बीच 30 करोड़ टन क्षमता के लक्ष्य की ओर आगे बढ़ रहा है. इंडस्ट्री के सामने एक और चुनौती क्लीन मैनुफैक्चरिंग प्रोसेस में बदलाव के प्रयासों में तेजी लाने की होगी, क्योंकि सरकार ग्रीन स्टील प्रोडक्शन को बढ़ावा दे रही है, और वैश्विक स्तर पर कठिन क्षेत्रों में ग्रीनहाउस गैस उत्सर्जन में कटौती करने पर जोर दिया जा रहा है.

**सरकारी हस्तक्षेप की उम्मीद :** सरकारी हस्तक्षेप जरूरी होगा, क्योंकि भारतीय इस्पात उद्योग 2030 तक 30 करोड़ टन प्रति वर्ष की विनिर्माण क्षमता बनाने के लिए विस्तार कर रहा है और लक्ष्य को प्राप्त करने के लिए शेष 12 करोड़ टन क्षमता को जोड़ने के लिए लगभग 10 लाख करोड़ रुपये के निवेश की जरूरत



## अप्रैल-सितंबर 2024 में 41 फीसदी बढ़ा आयात

अप्रैल-सितंबर 2024 की अवधि में आयात पिछले वित्त वर्ष की समान अवधि के 33.3 लाख टन से 41 फीसदी बढ़कर 47 लाख टन हो गया. आधिकारिक आंकड़ों से पता चलता है कि इस साल अप्रैल-सितंबर में निर्यात 36 लाख टन से 36 फीसदी घटकर 23.1 लाख टन रह गया.

होगी. इस्पात मंत्रालय के अनुसार, भारत स्टील का शुद्ध आयातक बना रहा, और वित्त वर्ष 2025 के अप्रैल-सितंबर में आयात, निर्यात से काफी अधिक रहा.

## ठंडी प्रतिक्रिया के बाद सरकार ने उठाया कदम 11 ब्लॉक की नीलामी रद्द

### चार के लिए नहीं मिली कोई बोली

■ दिल्ली, नवभारत न्यूज नेटवर्क: सरकार ने कंपनियों की ओर से ठंडी प्रतिक्रिया के कारण चौथे दौर में 11 महत्वपूर्ण खनिज ब्लॉकों की नीलामी रद्द कर दी है। नीलामी रद्द करने के नोटिस के अनुसार, 11 में से चार ब्लॉक के लिए कोई बोली नहीं मिली, जबकि शेष सात खदानों को तीन से कम तकनीकी रूप से पात्र बोलियां मिलीं। टंगस्टन और ग्लोकोनाइट सहित चार ब्लॉक छत्तीसगढ़ और अरुणाचल प्रदेश में स्थित हैं। नोटिस में कहा गया चूंकि कोई बोली नहीं मिली है, इसलिए चार खनिज ब्लॉक की नीलामी प्रक्रिया रद्द कर दी गई है। कोबाल्ट, तांबा, लिथियम, निकेल और रेयर अर्थ जैसे महत्वपूर्ण खनिज पवन टर्बाइन से लेकर इलेक्ट्रिक



वाहन तक स्वच्छ ऊर्जा प्रौद्योगिकियों के उत्पादन में महत्वपूर्ण भूमिका निभाते हैं। नोटिस में आगे कहा गया चूंकि तीन से कम तकनीकी रूप से पात्र बोलियां ही मिलीं हैं, इसलिए इन सात खनिज ब्लॉक की नीलामी प्रक्रिया रद्द कर दी गई है। सरकार ने इससे पहले भी बेहतर प्रतिक्रिया नहीं मिलने की वजह से महत्वपूर्ण खनिज ब्लॉक की नीलामी रद्द कर चुकी है। खान मंत्रालय ने इससे पहले कहा था कि चार दौर की नीलामी में 24 महत्वपूर्ण और रणनीतिक खनिज ब्लॉक बेचे गए हैं।