



KHANIJ SAMACHAR

Vol. 9, No-12

(As appeared in National/Local Newspapers Received in Central Library, IBM, Nagpur)

The Central Library, IBM, Nagpur is providing the Classified Mineral News Service since many years on monthly basis in print form. To expand this service to the IBM Offices all over India i.e. H.Q., Zonal & Regional Offices and to take a call of time, the Controller General, IBM desired to make this service online on fortnightly basis. The library officials made sincere efforts to make it successful. This is the 12th issue of Volume 9 for the service named Khanij Samachar for the period from 16th – 30th June, 2025. The previous issue of Khanij Samachar Vol. 9, No.11, 1st – 15th June 2025 were already uploaded on IBM Website www.ibm.gov.in .

In continuation of this it is requested that the mineral related news appeared in the Local News Papers of different areas can be sent to Central Library via email library@ibm.gov.in (scanned copy) so that it can be incorporated in the future issues to give the maximum coverage of mining and mineral related information on Pan India basis.

All are requested to give wide publicity to it and it will be highly appreciated if the valuable feedback is reciprocated to above email.

Mrs. R. S. Wakode
Assistant Library & Information Officer
Central Library
library@ibm.gov.in
0712-2562847
Ext. 1210, 1206



खनिज समाचार

KHANIJ SAMACHAR



A FORTNIGHTLY NEWS CLIPPING SERVICE

FROM

CENTRAL LIBRARY

INDIAN BUREAU OF MINES

VOL. 9, NO – 12, 16th – 30th JUNE 2025

एमईसीएल और मेकान के बीच खनिज गवेषण के लिए समझौता

■ नागपुर, बिजनेस कनेक्ट, मिनरल एक्सप्लोरेशन एंड कंसल्टेंसी लिमिटेड (एमईसीएल) और मेकान लिमिटेड ने खनिज गवेषण और खनन के क्षेत्र में संयुक्त रूप से परियोजनाओं को क्रियान्वित करने के लिए एक रणनीतिक समझौता ज्ञापन पर हस्ताक्षर किए हैं। यह समझौता पंकज पांडे, निदेशक (तकनीकी) एवं सुरेन्द्र सिंह क्षत्रिय, निदेशक (वित्त), एमईसीएल तथा अमित राज, निदेशक (तकनीकी) एवं जे. के. झा, निदेशक (वाणिज्यिक), मेकान की उपस्थिति में संपन्न हुआ।



औपचारिक रूप से एमईसीएल की ओर से कार्तिक रामचंद्रन, मेकान की ओर से पी. के. दास द्वारा हस्ताक्षर किए गए। कार्यक्रम दोनों संस्थानों के वरिष्ठ अधिकारियों की वचुअल उपस्थिति में संपन्न हुआ। एमईसीएल के अध्यक्ष एवं प्रबंध निदेशक इन्द्र देव नारायण ने इस पहल को रणनीतिक मार्गदर्शन प्रदान किया। दोनों टीमों को बधाई दी। उन्होंने कहा कि यह सहयोग एमईसीएल के खनिज गवेषण में समृद्ध अनुभव और मेकान की अभियान्त्रिकी परामर्श एवं परियोजना प्रबंधन में सिद्ध दक्षता को एक साथ लाएगा।

IN BRIEF

Tata Steel targets 15 mt production through recycling in 10-15 years

Tata Steel, which is adopting low carbon-emitting steel-making technologies in India and Europe, aims to have 10-15 million tonnes (mt) of production through recycling route in the next 10-15 years, the firm's chief executive and managing director T V Narendran has said. In FY25, Tata Steel produced 30.92 mt of steel out of its total capacity of 35 million tonnes spread over India, the UK, the Netherlands, and Thailand. "...linearity to circularity is one shift we are making.... you will see in the next 10-15 years, 10-15 mt of Tata Steel's production will be through the recycling route," Narendran said when asked about his vision on sustainability for Tata Steel. The company aims to scale up its steel-making capacity to 40 mt by 2030 in India. In the UK, Tata Steel is in the process of transition towards scrap-based electric arc furnace manufacturing from blast furnace steel making route at its 3 mt per annum plant located at Port Talbot in South Wales.

PTI

गोल्ड • वायदे में सोने की अगस्त डिलीवरी 1.01 लाख/10 ग्राम पहुंची

सोना ₹99,373 के रिकॉर्ड स्तर पर; 4 दिन में ₹3,128 बढ़े दाम

भास्कर न्यूज़ | मुंबई

सोने की कीमत सोमवार को लगातार चौथे दिन बढ़कर नए रिकॉर्ड स्तर पर पहुंच गई। आईबीजेए के मुताबिक, देशभर के सराफा बाजारों में 24-कैरेट सोना औसतन 99,373 रुपए प्रति 10 ग्राम बिका। इससे पहले इसी साल 22 अप्रैल को कीमत 98,484 रुपए के स्तर पर गई थी। इस बीच वायदे में यानी एमसीएक्स पर सोने की कीमत भी 1,01,078 ₹./10 ग्राम (अगस्त डिलीवरी) के ऑल टाइम हाई पर पहुंच गई। हालांकि अंतरराष्ट्रीय बाजार में मुनाफा वसूली के चलते सोने की कीमत 0.5% घटकर 3,414.32 डॉलर/आउंस रह गई।

देशभर के सराफा बाजारों में 11 जून से अब तक 24-कैरेट सोने का औसत भाव 3,128 रुपए (3%) बढ़ गया है। 2025 में अब तक सोने की कीमत 23,000 रुपए से ज्यादा यानी 30% से ऊपर बढ़ चुकी है। 31 दिसंबर, 2024 का सोना 76,162 रुपए प्रति 10 ग्राम था। ओएनडीए में एशिया-प्रशांत के वरिष्ठ बाजार विश्लेषक कैल्विन वॉंग ने कहा, 'यह जॉइंट पोलिटिकल रिस्क प्रीमियम है। अभी सोने की कीमत ईरान-इजराइल संघर्ष के चलते बढ़ रही है।'

हमारी ताकत: भारतीय महिलाओं के पास 10 बड़े देशों के कुल रिजर्व से ज्यादा सोना



• एक अनुमान के मुताबिक भारतीय महिलाओं के पास करीब 5,488 टन सोना है। यह मात्रा सर्वाधिक गोल्ड रिजर्व वाले 10 देशों की कुल केंद्रीय बैंकों में जमा कुल 23,927 सोना से अधिक है।

फेड की ब्याज दरों पर बैठक कल, यदि दरें घटती हैं तो सोना और महंगा हो सकता है

गोल्ड प्राइस टुडे के संस्थापक वीरेंद्र व्यास ने कहा कि बुधवार को फेडरल रिजर्व की बैठक है। इसके नतीजे गोल्ड मार्केट को प्रभावित करेंगे। बाजार को उम्मीद है कि फेड ब्याज दरें स्थिर रखेगा। लेकिन यदि इसमें कटौती की जाती है तो डॉलर कमजोर होगा। इससे सोने के दाम बढ़ेंगे।

Gold Prices Dip from Eight-week Highs

Reuters

Gold slipped over 1% on Monday as traders took profits after prices hit an eight-week high, while the market focused on Israel-Iran tensions and the Federal Reserve's policy meeting this week. Spot gold was down 1.1% to \$3,396.09 an ounce by 10:10 am EDT (1410 GMT) after hitting its highest level since April 22 earlier in the session. Prices rose more than 1% on Friday. US gold futures were down 1.1% to \$3,415.

"Keep in mind that gold has moved higher over the past several sessions, largely in response to the conflict between Israel and Iran. Today we're seeing more of a pull-back, likely due to profit-taking after that higher move," said David Meger, director of metals trading at High Ridge Futures.

Iran has been urgently signaling that it seeks an end to hostilities

and resumption of talks over its nuclear programs, sending messages to Israel and the United States via Arab intermediaries, the Wall Street Journal reported. Reuters could not immediately confirm the report. Meanwhile, leaders from the Group of Seven nations begin annual talks in Canada.

US stock index futures rose while the dollar was softer in choppy trading.

Investors are focused on the Fed's two-day policy meeting, which wraps up on Wednesday. The US central bank is widely expected to keep interest rates unchanged.

"At this point, it appears the Fed is inclined to remain on hold, given the significant uncertainty in the economy, ranging from tariffs to geopolitical tensions. It wouldn't be surprising to see Fed delay any rate cuts, effectively kicking the can down the road," Meger said.



India's Gems, Jewellery Exports Down 15.8% in May, says GJEPC

PTI

Mumbai: The overall gems and jewellery exports declined 15.81% to \$2,263.42 million (₹19,260.81 crore) in May compared to the same period of the previous year following tariff announcement by the US, GJEPC said on Tuesday.

The industry exports stood at \$2,688.38 million (₹22,414.02 crore) during the same period of 2024, according to Gems and Jewellery Export Promotion Council (GJEPC) data. Exports of cut and polished diamonds declined 35.49% in May to \$949.7 million (₹8,089.81 crore) compared to \$1,472.08 million (₹12,272.03 crore) for the same period of previous year.

Meanwhile, exports of polished lab-grown diamonds in May declined 32.78% to \$80.9 million (₹689.71 crore) from \$120.32 million (₹1,003.06 crore) for the previous year. However, gold jewellery exports went up 17.24% to \$997.5 million (₹8,482.61 crore) compared to \$850.81 million (₹7,094.53 crore) for the same period of previous year.

Gross exports of silver jewellery during April-May declined 17.59%



to \$150.08 million (₹1,281.92 crore) against \$182.11 million (₹1,518.69 crore) in the same period of previous year. Overall exports of coloured gemstones during April-May showed a decline of 1.13% to \$ 62.51 million (₹533.08 crore) against \$63.22 million (₹527.36 crore) in the same period last year.

"The overall exports continue to decline and in May the dip was 15.81% mainly due to the tariffs announcement by the US. However, gold jewellery exports have gone up due to the continuing geopolitical tensions in the Middle East, which has increased the demand for the precious metal as a safe haven," GJEPC chairman Kirit Bhansali told PTI.

HOLD TO SAFETY Surge in yellow metal prices unlikely to deter banks from raising their holdings amid geopolitical and trade worries, finds survey

Central Banks' Gold Rush Could Mean Dollar Loses More Shine

Alekh Angra

Mumbai: Gold could eat into the share of the US dollar in central bank forex holdings worldwide over the next five years, an annual World Gold Council (WGC) survey showed, underscoring a broad-based tilt toward safe-haven assets in a trading environment rocked by geopolitics and unpredictable trade tariffs. The yuan and the euro, too, might see share gains that reflect the shifting trade currents.

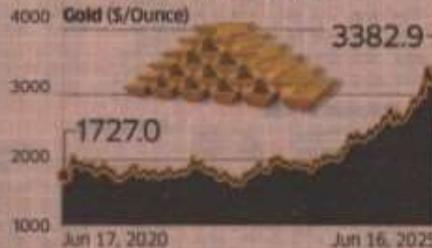
"Nearly half of the central bank respondents intend to increase their own gold holdings in the coming year," said Shaokai Fan, global head of Central Banks & head of Asia-Pacific (ex-China). "This is remarkable, especially considering how many record-high prices we've hit so far in 2025."

Gold prices have continued to surge through this year, in part aided by institutional purchases, after a record 2024 surge.

"Notably, this reflects the current global financial and geopolitical environments," Shaokai Fan said. "Gold remains a strategic asset as the world faces uncertainty and tumult. Central banks are concerned about interest rates, inflation, and instability — all reasons to turn to gold to mitigate risk."

Central banks have bulked up gold holdings in recent years amid geopoliti-

Safe Haven Pull



95% see global central banks' gold reserves rising over next 12 months

43% believe that their own gold reserves will also increase

73% see moderate or significantly lower US dollar holdings over the next five years

59% have some domestic storage of gold reserves, up from **41%** in 2024

cal and economic uncertainty. WGC said central banks accumulated over 1,000 tonne of gold in each of the last three years, up significantly from the average 400-500 tonne over the preceding decade.

Respondents to the survey, which collected data from 73 of the world's central banks, were less sanguine about the prospects of the US dollar, which still is the world's reserve currency and the monetary unit in which goods are priced globally.

The survey also revealed that 95% of respondents believe that global central bank gold reserves will increase over the next 12 months. This is a record high since it was first tracked in the 2019 survey and represents a 17% increase from the 2024 findings, WGC said.

While the American currency dollar maintains its position as the dominant

global reserve currency, data from the International Monetary Fund's Currency Composition of Official Foreign Exchange Reserves (COFER) shows that the dollar's share has been on a gradual decline.

"The majority of respondents (73%) see moderate or significantly lower US dollar holdings within global reserves over the next five years. Respondents also believe that the share of other currencies, such as the euro and renminbi, as well as gold, will increase over the same period," the WGC survey said.

A Bank of Baroda May report, based on the WGC data, had shown that the gold holding by central banks climbed 4.1% annually between 2009 and 2024.

The top 10 holders are the US, Germany, Italy, France, Switzerland, Japan, Netherlands, China, Russia and India.

Cement prices remain unchanged due to weak demand

■ Business Reporter

THE cement industry in the region has witnessed a unique phenomenon over the past year, where prices have remained relatively constant. Currently, a 50 kg cement bag of a reputed brand in the city costs Rs 340 including 28 per cent GST in retail trade and Rs 240 including 28 per cent GST in bulk buy trade.

Industry experts attribute this price stability to the persistently poor demand for cement in the region. One of the primary reasons for the sluggish demand is the scarcity of construction labourers in the region.

It is important to note that many labourers have migrated to other areas in search of better job opportunities, leaving the local construction industry facing a severe manpower shortage. This has resulted in delayed or stalled projects, further reducing the demand for cement.

Another significant factor contributing to the poor demand is

Cement prices

Retail Trade - Rs 340/bag (including GST)

Bulk Buy - Rs 240/bag (including GST)



the struggles faced by Government contractors in receiving payments from the concerned agencies. Many contractors are waiting for payments to be cleared, which has delayed project timelines and restricted demand for cement.

This has created a ripple effect,

impacting not only the cement industry but also other related sectors such as construction and infrastructure development.

In the meanwhile the unchanged cement prices have come as a relief to customers, who have been benefiting from the stable rates. However, the

cement manufacturers are facing the brunt of the poor demand.

With production costs remaining steady, the manufacturers are struggling to maintain their profit margins. Industry insiders predict that the demand for cement is unlikely to pick up in the near future, given the prevailing market conditions.

Commenting on the matter, one of the cement dealers said that "The scarcity of labourers and delayed payments to contractors are expected to continue, keeping the demand for cement in check. As a result, cement prices are likely to remain stable, providing a silver lining for customers amidst the otherwise sluggish market."

On a condition of anonymity, he further said that the prices may rise after the monsoon season when construction activities pick up. "After monsoon, we normally see the arrival of labourers from adjoining Chhattisgarh and Madhya Pradesh," he added.

'Steel Min order on standards could hurt MSMEs; fear of losses, plant shutdowns'

THE steel ministry's latest order on sectoral standards could hurt MSMEs dependent on semi-finished imports, as they now fear heavy losses and potential plant shutdowns, think tank GTRI said on Tuesday.

It said that the steel ministry's June 13 order has expanded India's quality control regime to ensure that not just BIS (Bureau of Indian Standards) licensed products are imported in the country, but also the input/raw materials used to make them conform to the relevant Indian standards issued by BIS. The order came into applies to shipments with a bill of lading dated June 16 onward.

"The rule has triggered fears of massive losses and plant closures among MSMEs that rely on imported semi-finished steel. Many have already paid for shipments now deemed non-compliant," the Global Trade Research Initiative (GTRI) said.

As per the order, not only should finished/semi-finished steel products comply with Indian Standards (IS), but also the raw materials or inputs used to make them.

This change applies to all steel and steel products covered under Quality



Control Orders (QCOs). Importers have to ensure that input materials such as slabs, billets, or hot-rolled coils that are used to make BIS-certified steel in the foreign factory also need to adhere to the relevant BIS standard.

"India's sudden expansion of its steel import rules has sparked fears of major losses among small manufacturers. Industry groups say the new order gives businesses no time to comply," GTRI Founder Ajay Srivastava said.

He added that importers now risk

seeing their shipments declared non-compliant, even if contracts were signed months ago and goods are already in transit.

Srivastava said that critics, too, have questioned the feasibility and need for this compliance.

BIS certification for upstream suppliers can take six to nine months, yet the Ministry has enforced the new traceability requirement with only three days' notice and no stakeholder consultation, he added.

Coal Ministry allocates 200 coal blocks, reaffirms push for sectoral reforms

NEW DELHI, June 17 (PTI)

THE Coal Ministry on Tuesday said it has allocated a total of 200 coal blocks so far.

"The Ministry of Coal has achieved a historic milestone with the allocation of its 200th coal mine, underscoring its relentless drive to transform India's coal sector," an official statement said.



The allocation for the Marwatola-II coal block in Madhya Pradesh to Singhal Business Pvt Ltd reaffirms the government's commitment to sectoral reforms, fostering private participation, and bolstering national self-reliance in coal production, it added. The Nominated Authority reaffirmed the Ministry's steadfast commitment to nurturing an environment conducive to investment, reducing procedural impediments, and enabling the expeditious operationalisation of coal blocks across the country.

Over the past several years, the coal ministry has ushered in a suite of transformative reforms, from the advent of commercial coal mining and the rollout of a single-window clearance system to the adoption of digital monitoring and governance tools, according to the statement. These measures have collectively redefined the operational landscape of the coal sector, unlocking new opportunities for private enterprise and ensuring a more transparent, accountable, and future-ready framework for resource development, the statement said.

Prime Minister Narendra Modi in 2020 launched the auction process for 41 coal blocks for commercial mining, a move that opened India's coal sector for private players.

Gold swings amid conflict, US eco data

Gold fluctuated as investors tracked an escalation of risk in West Asia and digested weak US economic data. Israel and the US are ratcheting up pressure on Iran, sparking fresh speculation that Washington could be preparing for a more direct intervention in the conflict.

Meantime, tepid US reports on retail sales, housing and industrial output bolstered the case for the Federal Reserve to cut rates this year if a rally in crude oil prices proves temporary and not a threat to inflation. The precious metal advanced by almost 4% last week as Israel opened its military campaign against Iran. Price gains have been muted since then, even as Israel and Iran continue to strike at each other.

Gems, jewellery exports tumble 16% in May on global geopolitical uncertainty

Our Bureau
Mumbai

Gem and jewellery exports were down 16 per cent last month to \$2.26 billion against \$2.69 billion in the same period a year ago, on the back of growing geopolitical uncertainty.

In rupee terms, it dipped 14 per cent to ₹19,261 crore (₹22,414 crore), according to the Gem and Jewellery Export Promotion Council of India data.

Import of gem and jewellery declined 13 per cent to \$1.69 billion (\$1.94 billion) as uncertainties on the US tariffs slowed down fresh orders.

Cut and polished diamond export declined 35 per cent



to \$950 million (\$1.47 billion) due to the slowdown in demand for this product category in major consumer markets such as the US and China.

Similarly, import of cut and polished diamond declined 39 per cent to \$85 million (\$138 million for the same period last year).

The growing affirmation of consumers towards a more sustainable and cost-

effective category such as lab-grown diamonds impacted demand for natural diamonds.

ROUGH DIAMOND DIPS

Rough diamond also fell 5 per cent to \$2.26 billion (\$2.39 billion) as demand was weak in key markets such as US and China besides traders cutting down on fresh purchases before exhausting current inventories.

Polished lab grown diamond export plunged 33 per cent to \$81 million (\$120 million) due to the subdued demand in the overseas markets, primarily the US and China, resulting in overall weakened demand as both these countries are key export destinations for India.

In contrast, gold jewellery exports increased 17 per cent to \$997 million (\$851 million) on rally in gold prices.

Coloured gemstones exports were flat \$63 million as it was somewhat immune to macro factors and has the ability to bounce back strongly.

Colin Shah, MD, Kama Jewelry, said the tariffs announced by US President has cast a shadow on gem and jewellery exports with customers cutting down on their orders.

This apart, he said the prolonged geopolitical tensions in the West Asia and Russia-Ukraine continue to disrupt the demand-supply dynamics, adding further woes to the already ailing sector.

Hindustan Zinc to invest ₹12,000 cr for expansion

Company commands 77% of India's primary zinc market

OUR CORRESPONDENT
WITH AGENCY INPUTS, NEW DELHI

Hindustan Zinc, the country's largest and the world's leading integrated zinc producer, is gearing up for a bold capacity expansion with a ₹12,000-crore investment in the first phase of its growth strategy. The company's board has approved a major project to enhance its integrated refined metal capacity by 250 kilotonnes per annum (KTPA), backed by matching expansions in mines and mills across multiple sites. This strategic move comes as India braces for a doubling of zinc demand over the next five to ten years, driven largely by infrastructure investments

and a growing steel sector. Hindustan Zinc's roadmap envisions doubling its total metal production capacity to over 2,000 KTPA and silver output to 1,500 tonnes in the next five years. The expansion includes the establishment of a new 250 KTPA smelter at Debari in Udaipur district, Rajasthan, with a targeted completion timeline of 36 months.

The announcement comes against the backdrop of a continued global deficit in the zinc market. Hindustan Zinc, a Vedanta Group company, already commands 77% of India's primary zinc market and is one of the lowest-cost producers globally. The firm also holds the second-highest global zinc reserves and resources, with more than 25



years of mine life remaining.

Since the government's disinvestment in 2002 and Vedanta's subsequent acquisition, Hindustan Zinc has quadrupled its zinc output and expanded silver production over 20 times. Today, the company serves over 40 countries and has been ranked the world's most sustainable metals and mining company for two years in a row by S&P

“The 2x growth project across zinc, lead, and silver is closely aligned with India's expanding economic ambitions and is aimed at ensuring self-reliance in zinc production.”

Arun Misra, CEO,
Hindustan Zinc

Global's Corporate Sustainability Assessment.

In April, Hindustan Zinc said that it has integrated women in the night shift at the Surface (Mill) in underground mining at Rampura Agucha, which is home to the world's largest underground zinc mining operations in Bhilwara, Rajasthan, in a major step towards gender diversity and equality in a male-dominated industry.

Hindustan Zinc to invest ₹12,000 cr in capacity expansion

Hindustan Zinc's board of directors approved an investment of ₹12,000 crore on Monday for expanding its integrated refined metal capacity by 250 kilotonnes per annum (Ktpa), along with associated mines and mills capacity across multiple locations.

This investment will be made through internal accruals and debt, and follows growth in zinc consumption driven by strong demand in steel and infrastructure, the company said. It is also the zinc and lead producer's first phase of investment for its goal of doubling the company's capacity, it added in the release.

"The company plans to double its metal and silver capacities over the next five years, taking the total metal production capacity to over 2,000 Ktpa and silver production capacity to 1,500 tonnes," the release added. The company's current metal production capacity stands at 1,129 Ktpa.

"We are excited to announce this two times growth project towards doubling our capacity across zinc, lead and silver, which is strategically aligned with the country's expanding economic landscape, increasing demand opportunities and keeping the country self-reliant for zinc," said Arun Misra, chief executive officer, Hindustan Zinc. ROSHNI SHEKHAR

Hind Zinc to invest ₹12,000 cr over 3 years to double capacity

THE BREAK-UP. Spends of ₹3,000 cr in FY26, ₹5,000 cr in FY27 & ₹4,000 cr in FY28

Abhishek Law
New Delhi

Vedanta-owned Hindustan Zinc Ltd (HZL), the country's largest zinc and silver manufacturer, will be investing ₹12,000 crore over a three-year period (36 months) as part of its capacity doubling programme targeting 2 million tonnes of mined metal. To be invested in three tranches of ₹3,000 crore (in FY26), ₹5,000 crore in FY27 and the remaining ₹4,000 crore in FY28, the entity will use a mix of internal cash generation and debt to fund these expansion plans, Arun Misra, company's MD and CEO, told *businessline*.

The expansion will happen in at least two of its mines; a Phase-II expansion plan is being worked-on (covering the other mines) and will be presented before the board, soon.

Two global consulting firms had previously been employed, he said.

FUNDING EXPANSION

Despite looking at a 50-50 break-up between internal accruals and external debt, there is unlikely to be any im-

Hindustan Zinc's expansion aligns with the strong growth expected in domestic and global steel demand

ARUN MISRA
MD and CEO, Hindustan Zinc Ltd



pact on the net debt and net debt-EBITDA ratio of the company. Cash flows before capex considerations continue to be steady in ₹10,000-odd crore range over these three years.

Free cash generated in FY25 was to the tune of ₹8,000-9000 crore, and borrowing cost is expected to be around 7 per cent, considering it has 'AAA' ratings.

"There will no impact on net debt; Hindustan Zinc will remain a debt-free company," Misra explained.

Zinc demand is expected to remain strong. India's demand for zinc is projected to double over the next 5-10 years, driven by significant investments in infrastructure, including steel production.

"Hindustan Zinc's expansion aligns with the strong growth expected in domestic and global steel demand," he said adding that zinc prices are expected to play out in the \$2600-2800 per tonne range over the next 12-months. The company has 70-75 per cent market share in India.

SMELTER AND MINE

Earlier in the day, the company's Board of Directors approved the initial plans for expanding its integrated refined metal capacity along with matching mines & mills capacity addition across multiple locations. Mine expansion will happen at Rajpura Dariba and Rampura Agucha, both located in Rajasthan. The company's

other mines are located at Sindesar Kurd, Zawar and Kayad, all three in the north Indian State.

As part of its expansion plans, a 250 ktpa (kilotonne per annum) integrated smelter at Debari in Udaipur district (Rajasthan) will be set up. The company's current metal production capacity stands at 1.1 million tonnes (mt). Other smelters are located in Chanderiya where it has a lead-zinc facility, and in Dariba and Pantnagar.

The Vedanta Group company, in which India's Mines Ministry has a minority stake, plans to double its metal and silver capacities over the next five years, taking the total metal production capacity to over 2,000 ktpa and silver production capacity to 1,500 tonnes.

Demand for zinc in India is about 0.85 mt out of which Hindustan Zinc serves around 0.7-0.75 mt. Demand in India itself is likely to go about 1.2 mt in three years, and "there is delta of about 0.4 mt, which (the company) is increasing by 0.25 mt".

"We will look at 20-odd per cent exports," Misra said.

चांदी में तेजी जारी, लगातार दूसरे दिन रिकॉर्ड ऊंचाई पर

मुंबई: चांदी लगातार दूसरे दिन रिकॉर्ड ऊंचाई पर पहुंची। चांदी बुधवार को



312 रु.
चढ़कर
1,09,412
रु. प्रति

किलो ग्राम पहुंच गई। इससे पहले, मंगलवार को 1,09,100 रु. प्रति किलो ग्राम रही थी। विशेषज्ञों के अनुसार औद्योगिक मांग बढ़ने और भूराजनैतिक तनाव की वजह से चांदी में रफ्तार जारी है।

Gold Prices Flat Ahead of Fed Decision

Reuters

Gold prices were little changed on Wednesday as investors waited for the Federal Reserve's policy decision and comments from Chair Jerome Powell, while platinum surged to a more than four-year peak. Spot gold was down 0.1% to \$3,386.10 an ounce by 1013 am EDT (1413 GMT).

US gold futures fell 0.1% to \$3,403.50. Markets are trading sideways right now as everyone is waiting for Fed's decision and the developments in the Middle East, Marex analyst Edward Meir said.

In the Middle East, Iran's Supreme Leader Ayatollah Ali Khamenei rejected US president Donald Trump's demand for unconditional surrender, as Iranians jammed the highways out of Tehran fleeing from intensified Israeli airstrikes.

Meanwhile, the Fed is expected to keep interest rates unchanged when it announces its policy decision, due at 0200 pm EDT (1800 GMT). Investors will also closely monitor Powell's speech for clues on the central bank's future course of action.

Trump knocked Powell for what he expected would be a decision not to lower interest rates and said the man he put in the role during his last term had done a poor job. Gold's appeal is increased by geopolitical tensions and by low interest rates.

Aluminium Extrusion Sector Calls for Import Safeguards

Press Trust of India

New Delhi: The aluminium extrusion industry on Thursday sought safeguards from the government to revive underutilised domestic units as free trade pacts with several Far East countries, which allow duty-free imports, affect the viability of nearly 500 home-grown entities.

The Aluminium Extrusion Manufacturers Association of India (ALEMAI) advocated the adoption of quality and standards-compliant materials among its members and across the industry, especially in



Move aims to revive underutilised domestic units hurt by duty-free Far East imports

light of the growing challenges posed by cheap and substandard imports.

"The sector has... raised alarms over the impact of Free Trade Agreements (FTAs) with several Far East countries, which allow duty-free imports and continue to affect the viability of nearly 500 domestic extrusion units. ALEMAI has urged the government to consider safeguards to revive underutilised domestic units," it said in a statement.

"The total installed production capacity in India is 3.5 million tonnes per annum. However, the aluminium extrusion industry can utilise only around two million tonnes. The remaining 1.5 million tonnes is imported. This is primarily because of the price difference and lack of enforcement of standards. By voluntarily implementing BIS certification, we are taking responsibility for raising product quality and reducing our reliance on low-cost imports."

The aluminium extrusion industry is a significant manufacturing sector focused on shaping aluminum into various profiles and shapes through a process called extrusion.

Govt Restricts Liquid Gold Imports

Our Bureau

New Delhi: India has restricted the import of liquid gold and revised the import policy for such colloidal precious metals to "restricted" from "free" earlier to check illegal inflow of the yellow metal. "The import policy of items...is revised from free to re-

stricted with immediate effect," Directorate General Of Foreign Trade (DGFT) said in a notification.



Imports of inorganic or organic compounds of precious metals and colloidal precious metals such as gold and silver have been restricted, according to the notification.

Gold imports fell 12.6% on-year in May. In a separate notification, the DGFT also restricted the imports of Palladium, Rhodium and Iridium alloy consisting of gold more than 1% by weight.

"The changes take immediate effect and significantly restrict imports of various precious metal compounds that were previously allowed freely," it said.

Global Benchmarking of Iron Ore Prices Proposed

No self-declaration, royalty may go up

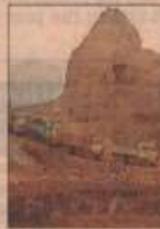
Our Bureau

New Delhi: India has proposed benchmarking the price of domestically produced iron ore to S&P Global Platts, or other such global publication gauges.

Currently, the Indian Bureau of Mines (IBM) announces the average sale price (ASP) of iron ore in the country based on self-declarations by mining companies.

This is then used to calculate royalty and District Mineral Fund (DMF) disbursements payable to states.

Moving away from the self-declaration regime, a Mines Ministry notification said the IBM shall compute the daily price of Iron Ore (60 to below 62% Fe grade) Fines in Indian Rupees based on prices published daily by S&P Global Platts or other reputed publications for iron ore



also meant a lesser royalty payable to the states.

The proposal brings transparency in iron ore pricing, limiting room

(of the same grade).

Self-declared prices by mining companies led to the possibility of understating revenues which

for mining companies to declare lower prices for higher grades. It also brings uniformity in iron ore prices, as earlier prices would vary across states.

States use prices declared by these companies to calculate their revenue, as the law stipulates that mining entities pay 15% of the iron ore sale revenue as royalty to the states.

Further, 2% of the royalty is paid as DMF, used to fund development activities in mining-affected areas.

सूरजागड खाण विस्ताराविरुद्धच्या जनहित याचिका फेटाळल्या

हायकोर्टाचा निर्णय : नियमांचे काटेकोर पालन केल्याने लॉयड्स मेटल कंपनीला दिलासा

असे होते आरोप

लोकमत न्यूज नेटवर्क

नागपूर : गडचिरोली जिल्ह्यामधील बहुचर्चित सूरजागड लोह खनिज खाणीच्या विस्ताराला विरोध करणाऱ्या दोन जनहित याचिका मुंबई उच्च न्यायालयाच्या नागपूर खंडपीठाने गुणवत्ताहीन ठरवून फेटाळून लावल्या. खाणीच्या विस्ताराला परवानगी देताना बंधनकारक प्रक्रियेचे व नियमांचे काटेकोर पालन करण्यात आले, असे निर्णयाने स्पष्ट करण्यात आले. तसेच, याचिकाकर्ते

समरजित चॅटर्जी यांच्या हेतूवर आणि प्रामाणिकतेवर संशय उपस्थित करण्यात आला.

न्यायमूर्तिद्वय नितीन सांबरे व अभय मंत्री यांनी हा निर्णय गेल्या ९ मे रोजी लिहून घेतला होता. त्याची प्रत गुरुवारी रात्री न्यायालयाच्या वेबसाईटवर उपलब्ध करून देण्यात आली. या निर्णयामुळे खाण संचालक लॉयड्स मेटल अॅण्ड एनर्जी कंपनीला मोठा दिलासा मिळाला आहे. याचिकाकर्ते चॅटर्जी छत्तीसगड राज्यातील रायपूर येथील रहिवासी असून ते



खाणीकर्म कंत्राटदार होते. काही वर्षांपूर्वी त्यांनी हा व्यवसाय बंद करून आयुर्वेदिक औषधे विकण्याचे कौटुंबिक काम सुरू केले. त्यांचे वार्षिक उत्पन्न चार-पाच लाख रुपयेच आहे. असे असताना ते ३००

क्विलोमीटर दूर असलेल्या सूरजागड खाणीला विरोध करीत असल्याची बाब न्यायालयाला खटकली. त्यांचा सूरजागड खाणीशी काहीच संबंध नाही. या खाणीमुळे त्यांची कोणतीही हानी होत नाही. त्यामुळे त्यांना खाणीला विरोध करण्याचा अधिकार नाही. त्यांचा खाणीला विरोध करण्याचा उद्देश प्रामाणिक नसल्याचे दिसून येते. याकरिता, ते दंड ठोठावण्यासाठी पात्र आहेत; पण त्यांच्याकडून दंड वसूल होण्याची शक्यता नाही, असे न्यायालयाने नमूद केले.

सूरजागड लोह खनिज खाणीची वार्षिक उत्पादन क्षमता ३० लाख टनावरून वाढवून एक कोटी टन करण्यासाठी १८ जुलै २०२२ रोजी टर्म ऑफ रेफरन्स (टीओआर) आणि २४ फेब्रुवारी २०२३ रोजी पर्यावरण मंत्राली देण्यात आली होती. त्यानंतर वार्षिक उत्पादन क्षमता एक कोटी मॅट्रिक टनावरून वाढवून सहा कोटी मॅट्रिक टन करण्यासाठी २६ नोव्हेंबर २०२४ रोजी टीओआर जारी करण्यात आला. असे करताना संबंधित ऑफिशियल मेमोरेंडम आणि एसओपीचे पालन करण्यात आले नाही, असे याचिकाकारांचे आरोप होते. परंतु, न्यायालयाला या आरोपांमध्ये काहीच तथ्य आढळून आले नाही.

Gold prices ease as Fed holds rates

UNCERTAINTY LOOMS. Fed Chair expects increase in inflation in coming months; all eyes on Israel-Iran war

Our Bureau
Mumbai

Gold prices slipped to ₹98,691 per 10 gram against ₹98,768 on hopes of early resolution to the ongoing Israel-Iran war, with the US and most European countries calling for peace.

In fact, in the last two days, the yellow metal has lost ₹493 from the all-time high of ₹99,454 logged on Wednesday.

In MCX, gold for August delivery was down ₹559 to ₹98,770 per 10 grams. The October contract dipped to ₹99,700 against the previous close of ₹100,209.

US PRICES DECLINE

Gold prices in the US market was down 0.7 per cent to \$3,348 an ounce and dipped 2.5 per cent for the week.

The US gold futures



LOSING SHEEN. Gold prices slipped to ₹98,691 per 10 gram against ₹98,768. BLOOMBERG

slipped 1.3 per cent to \$3,364.

The dollar was up 0.5 per cent so far this week and poised for its biggest weekly gain in over a month, making

gold more expensive for holders in other currencies.

On Wednesday, the Federal Reserve held interest rates unchanged at 4.25 per cent-4.50 per cent range, but

slowed its overall outlook for rate cuts in response to a more challenging economic outlook. Aksha Kamboj, Vice-President, India Bullion and Jewellers Association, said gold prices remain sluggish, as concerns over potential high inflation signalled by the US Federal Reserve have overshadowed the safe-haven demand typically expected during geopolitical tensions such as the ongoing West Asia crisis.

INFLATION TENDS

Rising inflation tends will weigh on gold, which offers no interest income. After a strong rally so far in 2025, any further gains in bullion are likely to depend on a significant escalation in the West Asia conflict, she said.

Manav Modi, Senior Analyst, Commodity Research at Morilal Oswal Financial Services, said gold prices slipped

after the US Fed kept interest rates unchanged, with the Fed Chair Powell expecting an increase in inflation in the coming months amid tariffs and other factors.

However, US Fed still anticipates rate cuts totalling 50 basis points in 2025, but now sees only 25 basis points of easing each in 2026 and 2027, he said.

US INTERVENTION

Prithviraj Kothari, Managing Director of RiddiSiddhi Bullions, said if the US decides to intervene directly in the battle, the geopolitical tensions may increase, but the US military has evacuated some ships and aircraft from West Asian locations that could be attacked by Iran.

Gold prices are consolidating around record-high levels in the range of \$3360 (₹99,000) and \$3475 (₹101,000), he said.

Steel sector in a fix as govt. gives less than a day to meet QCO

The notification, issued on June 13, said the quality compliance order will apply to all steel imports having a bill of lading dated on or after June 16

T.C.A. Sharad Raghavan
NEW DELHI

A new notification by the Ministry of Steel on quality certifications for steel inputs has given industry players less than one business day to comply with it and stands to create huge disruptions and cost escalations for Micro, Small, and Medium Enterprises (MSMEs) in the sector, according to steel industry participants and trade experts.

The notification, released on June 13, extended the Ministry of Steel's Quality Control Order (QCO) on steel and steel products to the inputs that go into the making of these products too.

This means that the input and raw materials used to make steel and steel products, including imports, will also have to conform to the relevant standards issued by Bureau of Indian Standards (BIS).

For example, if a company in Malaysia supplies steel slabs to a Vietnamese company, which in turn processes them into sheets and exports those to India, both the Malaysian as well as Vietnamese firms will now need to be BIS-compliant.

According to Pankaj N. Umrania, Executive Director at KND Steel, this re-

Tight spot

Inputs to make steel and steel products, including imports, will have to meet BIS norms, says govt. notification



- Requirement will increase compliance burden, costs for steel importers, rues industry
- More problem for those importing semi-finished goods, says EEPC chairman
- Less than a day between order and announcement "not enough" for full compliance

quirement will not only increase the compliance burden, but will also increase costs for steel importers.

"What will happen in the industry is that a lot of manufacturers will struggle to import now," Mr. Umrania told *The Hindu*.

'No govt. support'

"There is also no support available as such from the government," he added.

He added that, once the Indian importers start asking for documentation and certifications from their sellers abroad, then these sellers will increase the price of their supplies.

"It's a problem for importers, especially those who are importing semi-finished goods," Pankaj Chaddha, chairman of the Engineering Exports Promotion Council of India said. "It will impact the MSME importers in a big way," he added.

Apart from the compliance burden itself, the problem with the latest notification is that it has not provided enough time to businesses to comply. According to the notification, it would be effective for all steel imports that have a bill of lading dated on or after June 16, 2025.

"Effectively, Indian importers were not given even one working day – between the order's date being June 13, 2025 (Friday) and announcement date (over mail and SIMS portal) on June 16 (Monday) – to ensure full compliance," Ajay Srivastava, former Director General of Foreign Trade and founder of the Global Trade Research Initiative (GTRI) said.

According to Mr. Umrania, even a month's notice would not have been enough time, since processes related to the steel industry take a long time.

Gold declines ₹600; silver plunges ₹2,000

Yellow metal slips on weak global cues

NEW DELHI

Gold prices slipped below the Rs 1 lakh-mark, falling Rs 600 to Rs 99,960 per 10 grams in the national capital on Friday due to selling by jewellers and stockists in line with weak global cues, according to the All India Sarafa Association. The precious metal of 99.9 per cent purity had settled at Rs 1,00,560 per 10 grams in the previous market session.

Gold of 99.5 per cent purity dipped Rs 550 to Rs 99,250 per 10 grams (inclusive of all taxes). The yellow metal had closed at Rs 99,800 per 10 grams on Thursday.

Silver prices also diminished Rs 2,000 to Rs 1,05,200 per kilogram (inclusive of all taxes) on Friday. It had ended at Rs 1,07,200 per kg on Thursday. "Silver slid from recent highs, nearing one-week lows and heading

“The decline came as investors liquidated positions in bullion to cover losses elsewhere amid rising geopolitical tensions between Israel and Iran.”

- Rahul Kalantri, VP, Commodities at Mehta Equities



for their first weekly decline in three weeks. It fell below USD 35.70 per ounce after a sharp rally earlier in the week.”

“The decline came as investors liquidated positions in bullion to cover losses elsewhere amid rising geopolitical tensions between Israel and Iran,” Rahul Kalantri, Vice-President, Commodities at Mehta Equities, said.

The Bank of England on Thursday also held rates steady in its monetary policy meetings, which also limited gains of precious metals. PM

92% of coal power plants delay FGD installation, defying pollution norms

FGDs are designed to remove sulphur dioxide (SO₂) released during coal combustion

LOKMAT TIMES Spotlight

VIJAY PINJARKAR
LOKMAT NEWS NETWORK/NAGPUR

In a grim reflection of environmental apathy, 92 per cent of India's coal-fired thermal power plants continue to defer the installation of Flue Gas Desulfurization (FGD) systems, despite their proven role in curbing air pollution and saving lives.

Health vs haze

- NEERI acknowledges FGDs can reduce PM_{2.5} by 20 µg/m³, yet downplays the impact by citing low SO₂ levels.
- IIT Delhi's 2022 study supports FGD rollout across India, while its 2024 version retracts this, citing a narrow six-city sample.
- NIAS claims FGDs increase CO₂ by 0.9% — a negligible

rise compared to the health benefits.

■ CREA identifies 11 credible studies from IIT Bombay, IITM, Pune, Harvard, and Stanford highlighting the urgent need to cut emissions from coal-based power.

■ Over 78,000 deaths attributed to coal plant pollution in 2018 alone.

FGDs are designed to remove sulphur dioxide (SO₂) — a dangerous pollutant re-

leased during coal combustion that transforms into fine particulate matter (PM_{2.5}),

Need for action

With coal-fired thermal plants contributing 12% to winter PM_{2.5} and up to 16% of cross-boundary pollution, their impact is as significant as the transport sector, which has already shifted to cleaner BS-VI fuels. The need for action is urgent and clear.

penetrating deep into human lungs and causing chronic respiratory diseases and premature deaths.

"India's thermal power sector is among the largest contributors to the country's

air pollution burden. FGDs were mandated as part of the National Clean Air Programme (NCAP) in 2019, yet most plants remain non-compliant. While regulatory deadlines have passed, there is growing concern over recent attempts to weaken emission standards based on selective interpretations of government-funded scientific studies," says environmental analyst Manoj Kumar of the Centre for Research on Energy and Clean Air (CREA).

Turn to page 2

92% of coal power plants delay FGD installation, defying pollution norms

Contd from page 1

Shockingly, recent reports by the National Environmental Engineering Research Institute (NEERI), National Institute of Advanced Studies (NIAS), and IIT Delhi — commissioned by the Central Electricity Authority (CEA) and NITI Aayog — are being used to justify dilution of norms. These studies argue that ambient SO levels are low and that FGDs slightly increase CO emissions, thus questioning the need for installation.

But experts argue that this reasoning is scientifically flawed and dangerous. "Ambient monitoring doesn't reflect actual emissions. Sulphur dioxide transforms into PM2.5, which is far more harmful and persistent. The correct measure is stack emissions, which remain far above legal thresholds," says Manoj Kumar.

Ironically, NEERI's own report states that FGDs could reduce PM2.5 levels by up to 20 g/m³ (micrograms per cubic metre). In urban areas

where annual PM2.5 averages hover around 100 g/m³, this implies a potential 20% reduction from a single control measure. Yet, the report downplays this benefit by fixating on irrelevant ambient SO figures.

Similarly, IIT Delhi's 2022 study endorsed a national rollout of FGDs, noting that sulfate aerosols from coal plants travel 100-200 km, impacting regions far from the pollution source.

The same institute's 2024 report, however, took a U-turn, limiting its scope to six cities and recommending halting the FGD rollout — even though a vast majority of plants remain non-compliant.

"Health consequences of such policy rollbacks are dire. Scientific estimates suggest coal-based power plants led to 47,000 premature deaths in 2014, 62,000 in 2017, and 78,000 in 2018. With India planning to add 80-100 GW of new coal power, these numbers could escalate sharply unless FGD

adoption is enforced nationwide," said Manoj Kumar.

Another misleading argument is that FGDs will increase CO emissions. The NIAS estimates this increase to be 23 mt by 2030 — less than 1% of India's 2020 emissions, comparable to a single large 3 GW coal plant. Meanwhile, the Ministry of Power has decided against retiring aging, inefficient plants, and further worsening emissions.

With coal-fired thermal plants contributing 12% to winter PM2.5 and up to 16% of cross-boundary pollution, their impact is as significant as the transport sector, which has already shifted to cleaner BS-VI fuels. The need for action is urgent and clear.

"Now, with mounting health evidence and decades of environmental damage, it's time for regulators — CPCB, MoEFCC, and the judiciary — to uphold science and public welfare over selective interpretations and industrial convenience," Manoj Kumar says.

Rare Earth Curbs Put Jobs at Risk

New Delhi: Over 21,000 jobs are at risk in the country's audio electronics segment due to restrictions imposed by China on the export of rare earth metals, according to an estimate shared by industry body ELCI-NA with the government.

In April, China implemented strict export licensing on rare earth elements like terbium and dysprosium which are key inputs for high-performance NdFeB (Neodymium-Iron-Boron) magnets used in consumer electronics.

The country's oldest electronics industry body said that the move has disrupted global supply chains, hitting India's

fast-growing hearables and wearables sector hard and the device makers are switching to import fully assembled speaker modules from China.

"This creates a regressive trend from component manufacturing back to finished goods imports dependency. Over 5,000-6,000 direct jobs and 15,000 indirect jobs are at risk in speaker and audio component manufacturing especially in Noida and South India," Elcina stated in the report.

Elcina estimates that the rare earth metal-based magnets account for around 5-7 per cent of

the bill of materials and India imports nearly 100 per cent of its NdFeB magnet requirement with China accounting for 90% of the total imports.

The industry body said that prices of China-origin magnets have increased due to tightened supply and administrative bottlenecks and other sources such as Japan, EU and the US are 2-3 times more expensive and also lack sufficient capacity to meet India's rising demand. Electronics manufacturing services firm Videotex, which produces televisions, said rare earth-based magnets are critical in TV manufacturing. —PTI



IN BRIEF

Geological Survey of India to visit Zambia to explore copper blocks

A five-member team of the Geological Survey of India (GSI) and Mineral Exploration and Consultancy Limited (MECL) will visit Zambia this week to map and explore copper blocks, a top official said. This is part of India's national critical minerals mission (NCMM), which aims to extend support to Indian public and private sector companies for mapping and exploration of critical mineral assets in resource-rich countries. Critical minerals are essential for clean energy technologies like solar panels, wind turbines, EVs, and energy storage systems, especially at a time when India heavily depends on imports to meet its domestic needs for lithium, cobalt, and nickel. The demand for these minerals is estimated to more than double by 2030. "The block size is around 9,000 sq km. We will be working over a period of 3 years," GSI director general Asit Saha said.

BS REPORTER

A holistic approach at transforming mining sector

Transparent auctions, Centre-State collaboration, faster clearances are the major reforms of the last 11 years

G Kishan Reddy

Last month, India auctioned its first-ever potash block, with an aim to cut import dependence on agriculture fertilizers and, thereby, ensure our nation's food security. Such is the potential of our vast mineral wealth; it touches each and every nerve of a progressing nation. To realise the prospects available holistically, the past decade has witnessed an era of unprecedented reforms, marked by transparency, efficiency, and ambition.

The first step towards this goal was to rid the sector from outdated policies that hindered private enterprise. Today, since the introduction of the auction regime, over 500 mineral blocks have been auctioned to date and 119 have been auctioned just in the last year alone.

The amendments carried out in the Mines and Minerals Development and Regulation Act (MMDRA) between 2015 and 2023 have laid the foundation for a dynamic and globally competitive mining sector. More changes are in the offing as the MMRDA drives our foray into critical minerals that aim to provide for the trinity of our national, energy, and food security.

State capacity has been augmented with the risk taking capabilities and agility of the private sector as they have emerged as an equal partner in this

journey. Be it the uniform 50-year leases, removal of renewal bottlenecks, seamless transfer of clearances or the introduction of an exploration licence regime that has created space for the MSMEs and opportunities for the start-ups to scale, the past distrust with India's entrepreneurs has been replaced with an enabling environment for them to flourish.

USHERING IN PREDICABILITY

The unprecedented financial thrust through the National Mineral Exploration Trust, democratic access to more than 12,000 geological reports on the National Geoscience Data Repository, drone surveys, Mining Tenement System, and faceless return filings, all have brought predictability and investor confidence to the sector.

Now, with the launch of the National Critical Mineral Mission (NCMM) India is set to carve a space in the global critical minerals race.

A thriving circular economy around critical minerals like lithium, cobalt, nickel, rare earth elements, etc., will prove to be the shot in the arm for almost every sector essential for Viksit Bharat.

India's first ever entry into offshore mineral mining also positions us as a key player in global resource chain. With lithium mines acquired in Argentina and KABIL pursuing assets worldwide, we are expanding our strategic resource



MINERALS RACE. India catching on

base and further strengthening our mission objectives.

The success of the efforts squarely rests on greater collaboration with the private sector who realise the hidden potential in the meteoric rise of India's mining sector.

Another turning point in the last 11 years has been the strengthening of cooperative federalism in the mining sector, driven by reforms that have deepened Centre-State collaboration. Through the auction system, States have earned a revenue of around ₹4 lakh crore through auction premiums and royalty. Parallely, Centre-State collaboration is at its strongest ever with regular high-level dialogues, mining minister conclaves, and initiatives like the State Mining Index and State Mineral Exploration Trust. Similarly, the successful implementation of Prime

Minister Narendra Modi's visionary initiative, the District Mineral Foundation (DMF) Trusts, relies heavily on close coordination with and proactive efforts by State administrations.

First and foremost, we are working on a mission mode to expedite operationalisation of mines by reducing the time taken at every stage right from mining lease to approvals to operationalisation. The Ministry of Mines is actively hand-holding industry partners throughout their journey.

LOCAL ECOSYSTEM

Another pressing priority is the development of a robust local ecosystem for technology advancement and research and development in the mining sector.

To this end, Centres of Excellence focused on research on critical minerals and recycling are being established. For the first time in the 62-year history of modern mining, start-ups have been funded for ensuring R&D in exploration and mineral processing.

As we have become world's fourth largest economy and gearing to achieve the third spot, a modern, sustainable mining ecosystem will power the industries of the future and place India firmly on the global economic map.

The writer is Union Minister of Coal and Mines and serves the Secunderabad Lok Sabha constituency

Coal India arm to bring to production 2 new mines

Press Trust of India
Ranchi

Coal India arm Central Coalfields Ltd plans to bring two new coal mines into production in the current financial year which would ramp up its capacity by 10-12 million tonnes per annum, a top official said on Sunday.

OUTPUT BOOST

The move assumes significance as Central Coalfields Ltd (CCL) aims to cross 110 mt production in the current financial year and 150 mt by 2030. "We have planned to

open two new mines this year," CCL Chairman and Managing Director (CMD) Nilendu Kumar Singh told reporters here.

The company plans to begin the production at Kotre Basantpur block (coking coal mine) with a peak rated capacity of 5 mt by October. In the case of Chandragupt open cast project (non-coking coal) with a capacity of 15 mtpa, the production is expected to start by March 2026.

The company produced 87.5 million tonnes of coal in FY25, the highest ever in the history of CCL.

EU quota shift downgrades India to 'pooled' group; may dent steel exports

Abhishek Law
New Delhi

The European Union (EU) has revised safeguard measures on steel imports and will go back to country-specific quotas giving distinct preference to select nations.

This is likely to impact India's exports to the region.

The sub-continent now finds itself downgraded in "other countries" category and will be considered in a 'pooled quota', with some other Asian nations like China and Vietnam.

The three Asian countries could be given a single limit, thereby putting Indian exporters at a distinct price disadvantage.

Quarterly quotas are in the 12,500 tonne range (for each quarter) with the scheme being in force till June 2026.

India is not on list of preferred supply nations of the EU, with the latter prioritising select countries like the UK, Ukraine, Korea, etc, as per the WTO notification accessed by *businessline*.

Thus, Indian exporters will end up facing a limited duty-free quota and any additional sales will draw a 25 per cent safeguard duty.

The EU — currently amongst the largest overseas market for steel-makers — has proposed adjustments to its tariff-rate quotas for certain products, including under the Category 17, which covers items like angles, shapes and sections of iron or non-alloy steel, effective July 1.

This adjustment traces to 2022, when Russia's invasion of Ukraine disrupted steel supplies. This prompted the EU to "globalise" Category 17 quotas. Ukraine, once the region's largest exporter of these products, saw its market



TRADE CAP. Exporters will end up facing a limited duty-free quota and any additional sales will draw a 25% safeguard duty

share collapse, creating opportunities for others.

India capitalised on this. But the EU's latest tweak will likely reverse those gains.

While the changes aim to balance trade flows with traditional partners like the UK, Türkiye, and South Korea, they could inadvertently squeeze out emerging exporters like India, which has been steadily increasing its presence in the European market, sources said.

'CORRECTING ACT'

The notification to the WTO, earlier this month, outlines a 'correcting act' that will primarily impact Category 17, a segment that saw its quotas "globalised" in 2022 following Russia's invasion of Ukraine.

This globalisation had merged country-specific quotas for the UK, Türkiye, and Korea with a residual quota, creating a single quota for all origins.

A functioning review of the measure had introduced a 15 per cent cap on the share of the overall volume that could be provided by any single exporting country.

In simple terms, the EU is making a shift from this 15 per cent country-specific cap — previously introduced to prevent market crowding — to reinstating country-specific quotas for the UK, Türkiye, and Korea — its key supply

partners — alongside an uncapped residual quota for other nations.

This restructuring follows a review that found that the cap was restricting historical trade flows.

The EU's import of iron and steel from India was \$4.25 billion during 2024, according to the United Nations COMTRADE database on international trade. In 2022, exports from India had peaked to \$5.28 billion, which saw a near 20 per cent dip in 2023 to \$4.28 billion. Between 2023 and 2024, exports were near flat (in value terms).

DOWNGRADE FOR INDIA

India, along with China and Vietnam, will share a limited import quota of just 12,555 tonnes.

"The decision poses a significant challenge for Indian steel exporters, as it risks rapid quota exhaustion due to competition from larger exporters in the pooled category," market intelligence firm, BigMint said in a report. In Q1, imports of finished products recorded the sharpest increase from China (+42 per cent), followed by South Korea (+28 per cent), Türkiye (+20 per cent), and Vietnam (+14 per cent). In contrast, imports of finished products plunged from India (-56 per cent), Japan (-39 per cent), and Taiwan (-3 per cent), it mentioned.

बुलियन

गोल्ड में बढ़ा निवेश, अब दूसरी बड़ी रिजर्व एसेट



रिजर्व एसेट	शेयर
यूएस डॉलर	46%
गोल्ड	20%
यूरो	16%
बाकी करेंसी	18%

लंदन। सोना अब आधिकारिक रूप से दुनिया की दूसरी सबसे बड़ी रिजर्व एसेट बन गया है। 46% हिस्सेदारी के साथ अमेरिकी डॉलर शीर्ष पर है। फिर सोने की कुल रिजर्व एसेट में 20% और यूरो की 16% हिस्सेदारी है। यूरोपीय सेंट्रल बैंक (ईसीबी) की ताजा रिपोर्ट के मुताबिक, यह बदलाव अचानक नहीं आया। 2022 से अब तक हर साल केंद्रीय बैंक 1,000 टन से ज्यादा सोना खरीद रहे हैं, जो पिछले दशक के औसत से दोगुना है। वैश्विक अनिश्चितता, भू-राजनीतिक तनाव और मुद्रा जोखिमों के बीच सोने को सुरक्षित निवेश के रूप में देखा जा रहा है। अमेरिकी डॉलर का प्रभुत्व धीरे-धीरे घट रहा है। 2000 में 59% शेयर था।

केडिया एडवाइजरी के डायरेक्टर अजय केडिया कहते हैं कि ईरान पर अमेरिकी कार्रवाई के बाद शेयर बाजार और सोने में 4-5% गिरावट आ सकती है। आम तौर पर ऐसे बड़े हमले पर इक्विटी और बुलियन दोनों ही मार्केट गिरते हैं, लेकिन इसके बाद सोने में मोमेंटम शुरू होगा और यह रिकॉर्ड स्तर 3500 डॉलर प्रति आउंस की ओर बढ़ सकता है।

आरबीआई का कुल रिजर्व 879.6 टन: वर्ल्ड गोल्ड काउंसिल के डेटा के अनुसार, दिसंबर 2024 तक रिजर्व बैंक के पास 876.18 टन था। मार्च 2025 की तिमाही में इसने 3.42 टन जोड़ा। कुल भंडार 879.60 टन हो गया।

India Cements to sell Industrial Chemicals to Mirai for ₹98cr

Chennai: India Cements is selling its subsidiary Industrial Chemicals and Monomers (ICML) to Mirai Sensing for Rs 97.7 crore. The company will enter into an agreement with Chennai-based Mirai Sensing and complete the sale within six months from the date of agreement, India Cements informed the stock exchange. India Cements board at its meeting, on Saturday, approved the sale of its entire equity investment held in ICML. After completion of the sale, ICML would cease to be its subsidiary, the regulatory filing added. TNN

Mining PSUs launch Dubai offices to boost prod by '30

Shishir.Arya
@timesofindia.com

Nagpur: In a bid to explore reserves of key minerals needed for steel making abroad, and eyeing new markets for the commodity as well, three PSUs — Steel Authority of India Limited, National Mineral Development Corporation, and Metallurgical and Engineering Consultants — will be opening their offices in Dubai by the end of June. Eventually, Nagpur-headquartered MOIL will also join with a setup in the country, Union steel secretary Sandeep Poundrik told **TOI** on Sunday.

Even though there is enough domestic output of iron ore, the country needs to increase the supplies of coking coal, manganese, limestone, and even some of the critical minerals. The idea is to explore the reserves in other countries to meet the shortfall. Poundrik was in the city to attend the 63rd foundation day of MOIL on Sunday.

MOIL ACHIEVES HIGHEST QUARTERLY PRODUCTION



MOIL CMD Ajit Kumar Saxena said the company achieved the highest ever quarterly production at 5 lakh million tonnes in this quarter of the current fiscal. "MOIL's production in the last fiscal stands at over 18 million tonnes, and it is confident of meeting the target of 35 million tonnes by 2030," he said at the company's foundation day function on Sunday.

Steel secretary Sandeep Poundrik said he was confident that MOIL's contribution to the steel sector would go beyond 50%. "MOIL's production is expected to even cross 35 million tonnes, touching over 40 million tonnes by 2030," he said.



Soon, MOIL chairman-cum-managing director Ajit Kumar Saxena will be visiting Gabon to explore the opportunities for manganese mining. The govt is also eyeing critical minerals in Brazil and Argentina, said the officer.

Poundrik said Dubai has been chosen for opening

the PSUs' office because a large part of the African market is controlled from there. India is currently making 151 million tonnes of steel. However, by 2030, India's production is expected to reach 300 million tonnes, with the capacity reaching around 400 million tonnes, he said.

Hindustan Copper eyes mine auctions to acquire critical minerals and rare earth element blocks: CMD

Mithun Dasgupta
Kolkata

State-owned Hindustan Copper, the country's only copper miner, is planning to participate in the mine auction process, starting in the next two-three months, to acquire critical minerals and rare earth elements (REE) blocks.

The company plans to bid for these blocks along with other PSUs like Indian Oil Corporation, GAIL (India) and RITES as part of its diversification plans. The copper miner is also looking at acquisition opportunities of critical minerals and REE overseas in association with these public sector entities.

"We are going to participate in the auctions of mines that will be launched by the Ministry of Mines and State governments. We have already done a lot of due diligence of the blocks," Sanjiv Kumar Singh, CMD, Hindustan Copper, told *businessline*.

"For acquiring new assets, we are looking at not only copper blocks, but also critical minerals and rare earth blocks both in India and overseas. We will be participating in the auctions of the critical mineral and rare earth blocks in the near future," he said.

ENTERING PACTS

"For REE, we are looking at overseas opportunities. RITES has got a good pres-



Sanjiv Kumar Singh,
CMD, Hindustan Copper

ence in Latin America. They have a presence in Africa as well. We'll get synergy with them," Singh said, and added that the possible overseas acquisition of critical mineral and rare earth assets would be through a partnership with public sector entities,

on a case-to-case basis.

The company is looking to ramp up copper production, as demand for the metal has been witnessing a surge. A delegation from CODELCO (Corporación Nacional del Cobre), the copper mining company of Chile, has also arrived in India. It will visit Hindustan Copper's mines and share its recommendations to address the operational difficulties that the company is faced with in these mines. "We may form a JV with CODELCO, going ahead," Singh added.

The company is aiming to produce over 4 million tonnes (mt) of copper ore this fiscal. It plans to increase production to around 12 mt by FY31.

Malabar Gold and Diamonds eyes ₹78,000 cr revenue in FY26

Our Bureau
Bengaluru

Malabar Gold & Diamonds has announced plans for FY26, projecting revenue of ₹78,000 crore.

As part of its expansion strategy, the jewellery retailer aims to open 60 showrooms, extending its presence to 15 countries, 22 States and 3 Union Territories. The company also plans to enter new international markets, including New Zealand, and Ireland.

EXPANSION PLANS

This follows the retailer launching its 400th store in Noida. As Malabar Gold & Diamonds scales its retail footprint, it plans to expand its global workforce to nearly 27,250 management team members.

MP Ahammed, Chairman of Malabar Group, stated: "We are thrilled to mark the opening of our 400th showroom in Noida. This milestone is a testament to our growth ambitions, and marks a significant step in our ever-expanding footprint across India and globally in the journey to be the No 1 global jewellery retailer.

"We have a comprehensive business strategy in place, expanding with 60 new showrooms and manufacturing units, aiming for a turnover of ₹78,000 crore in the current financial year, and committing an investment of over ₹5,000 crore to drive growth," he added.

"Our expansion will cre-



ate additional 3,500 direct employment opportunities, in addition to supporting the large jewellery manufacturing ecosystem."

"Our operations are built on a foundation of complete transparency and strict compliance, in addition to collaborating with trade bodies, financial houses and government regulators, to make sure that our global operations are robust, trustworthy and beyond reproach," commented Abdul Salam KP, Vice-Chairman of the Malabar Group.

ANNUAL TURNOVER

With operations across 13 countries and a workforce of over 25,000 professionals, Malabar Gold & Diamonds serves more than 15 million customers annually, and has a portfolio of over 1,00,000 jewellery designs.

LAB-GROWN DIAMONDS

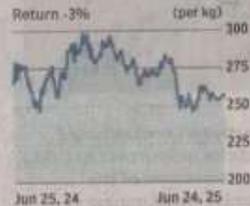
The brand currently reports an annual turnover of ₹63,000 crore.

In an earlier interaction with *businessline*, the company also indicated that it is actively evaluating opportunities in the lab-grown diamond segment.

With inputs from intern
Nethra Sallish

COMMODITY CALL

Zinc: Go long at ₹254



Gurumurthy K
bl. research bureau

Zinc prices have been inching higher over the last few days. The zinc futures contract traded on the Multi Commodity Exchange touched a low of ₹250 per kg last week and has been moving up since then. It is currently trading at ₹254.

The price action over the last two weeks indicates that the contract has formed a good base around ₹250. Also, the recent rise has taken the price just above the key resistance level of ₹253. The region between ₹253 and ₹252 will now act as a good support zone.

If the contract manages to sustain above ₹252, the bias will remain positive. In that case, there are good chances to see a rise to ₹260 in the short term.

The level of ₹250 will continue to act as a strong support.

The outlook will turn negative only if the contract breaks below this support. Such a break, though less likely now, can drag it down to ₹245-243 thereafter.

TRADE STRATEGY

Traders can go long now at ₹254 and on dips at ₹253. Keep the stop-loss at ₹249. Trail the stop-loss up to ₹255 when the contract touches ₹257.

Move the stop-loss further up to ₹257 when the price goes up to ₹259. Exit the long positions at ₹260.

दुर्लभ खनिज उत्पादन के लिए सब्सिडी योजना

दिल्ली, केंद्रीय भारी उद्योग और इस्पात मंत्री एच. डी. कुमारस्वामी ने कहा है दुर्लभ खनिज (पृथ्वी चुंबक) के घरेलू उत्पादन पर सब्सिडी योजना शुरू करने के बारे में 15 से 20 दिन में निर्णय लिया जाएगा. इस योजना के तहत सब्सिडी की मात्रा निर्धारित करने के लिए हितधारकों के साथ विचार-विमर्श जारी है. भारी उद्योग मंत्रालय में सचिव कामरान रिजवी ने कहा कि यदि कुल प्रोत्साहन 1,000 करोड़ रुपये से अधिक होता है, तो योजना को मंजूरी के लिए केंद्रीय मंत्रिमंडल के पास भेजा जाएगा. कुमारस्वामी ने कहा कि हैदराबाद की एक कंपनी है. वह इसमें रुचि दिखा रही है. उन्होंने वादा किया है कि वे इस साल के अंत यानी दिसंबर तक 500 टन की आपूर्ति करेंगे. हमने खान मंत्री के साथ चर्चा की है.

Steel TMT bar prices drop by Rs 5,500/tonne from April peak

■ Business Reporter

Locally produced steel TMT bar prices have corrected by Rs 5,500 per tonne because of weak demand in the market. The steel TMT bar prices were at their peak in first week of April due to robust demand. The local or secondary steel producers are in a dilemma these days as they are facing lower demand for their products due to heavy fall in demand by the builders, wholesalers, retailers and Government departments. As a result, steel manufacturers are burdened with higher inventory of steel TMT bars.

"In the secondary market, steel TMT bar prices have dropped by Rs 5,500 per tonne (plus GST) compared to prices in the first week of April due to fall in overall demand in the market," said Rajesh Sarda, President of Steel and Hardware Chamber of Vidarbha and Director of Ramsons Group, while speaking to *The Hitavada*.

He further said that with the



Prices on June 25

8 mm	Rs 44,000 + 18% GST
10 mm	Rs 43,000 + 18% GST
12-25 mm	Rs 42,500 + 18% GST

Prices in first week of April

8 mm	Rs 49,500 + 18% GST
10 mm	Rs 48,500 + 18% GST
12-25 mm	Rs 48,000 + 18% GST

onset of the monsoon the most of the construction activity comes to a standstill and therefore there is slack in demand.

Currently steel TMT bars of 8 mm are being quoted at Rs 44,000 to 44,500 per tonne, 10 mm at Rs 43,000 to 43,500 per tonne and

12-25 mm at Rs 42,500 to Rs 43,000 per tonne, as compared to prices in first week of April of 8 mm at Rs 49,000 to 49,500 per tonne, 10 mm at Rs 48,000 to 48,500 per tonne and 12 to 25 mm at Rs 48,000 to Rs 48,500 per tonne (plus 18 per cent GST).

lower by Rs 5,500 per tonne.

Sarda elaborated that another problem faced by steel units in Vidarbha is that steel TMT bars are being sold in Maharashtra from neighbouring States like Chhattisgarh and Odisha. These States offer lower power tariffs to steel unit therefore making their products competitive and viable to sell in Maharashtra.

Just as the power tariffs were about to be reduced from April 2, the Maharashtra State Electricity Distribution Company Limited (MSEDCL) got a stay order from the regulator the Maharashtra Electricity Regulatory Commission (MERC).

This move has made matters worse for steel units in Vidarbha as they are burdened with high production cost due to very high power tariffs.

"If the power tariffs had been reduced it could have brought a big relief to steel units and huge boost to the economic and industrial development of the region," Sarda added.

'Steel Sector Faces Growth Risks'

New Delhi: The country's steel sector, which is aiming for an ambitious production capacity target faces challenges like high dependency on imported coking coal and limited availability of steel scrap, a financial consultancy firm said on Thursday.

India's steel industry—considered the backbone of the nation's infrastructure and

manufacturing ecosystem—is moving toward the government's target of achieving 300 million tonnes per annum of crude steel capacity by 2030-31. Additionally, external headwinds such as low-cost imports from China, EU safeguard duties, and impending carbon tariffs pose further risks to the industry's growth trajectory.—PTI



SALONI SACHDEVA MICHAEL
AKANKSHA GOLCHHA

Global supply chains are becoming increasingly fragile, strained by export restrictions, trade barriers, extreme weather events and geopolitical tensions. Against this backdrop, countries like China — armed with integrated capabilities across mining, refining, and processing — have gained a strategic advantage, driving technological advancement and expanding their geopolitical influence.

Other extreme events such as the Covid-19 pandemic exposed the vulnerabilities of global supply networks, underscoring the urgent need for strategic stockpiling as a critical tool to enhance national resilience. For resource constrained nations like India, maintaining a stable supply of critical minerals remains vital for safeguarding national security and supporting the clean energy transition.

India's strategy must be multi-pronged: (a) establishing a global stockpiling alliance with clear mandates, (b) forging international partnerships that include long-term offtake agreements, and (c) strengthening domestic exploration, refining, and recycling capabilities.

Time and again, countries worldwide have stockpiled emergency reserves for strategic, defence, and economic purposes. Recent export restrictions by China on minerals such as gallium, germanium, and rare earth elements have further exposed supply chain fragilities, particularly for import-dependent nations like India.

GLOBAL BEST PRACTICES

The US established one of the earliest and most institutionalised stockpiling programmes, the National Defense Stockpile, to ensure access to critical materials like cobalt, titanium, and rare earths during times of crisis.

The US also supports stockpiling of critical metals from unconventional sources, such as deep-sea polymetallic nodules, to reduce reliance on China, though not without ecological concerns.

In contrast, Australia has taken a more market stabilising approach, recently announcing a \$1.2 billion Critical Minerals Stockpile Plan that funds the expansion of its Critical Minerals Facility.

The government acts as a guaranteed buyer to support domestic mining and reduce investor risk.

The EU's Critical Raw Materials Act encourages members to build national

Stockpiling critical minerals, a must

STOCK UP. For a stable supply of critical minerals, India must establish a global stockpiling alliance and strengthen domestic exploration, refining and recycling capabilities



stockpiles while exploring joint procurement frameworks to improve resilience.

France and Germany are also exploring country-specific reserves. However, the UK emphasises supply chain flexibility, prioritising recycling and diversification while remaining open to collaborative stockpiling with international partners.

In Asia, Japan, through its oil, gas, and metals national corporation (JOGMEC) maintains strategic reserves of cobalt, tungsten, and nickel sufficient for 60 to 180 days. Similarly, South Korea's Korea Resources Corporation (KORES) targets reducing import dependency on critical minerals to 50 per cent by 2030 by expanding its stockpile capacity for rare metals from 54 to 100 days by 2031. On the other hand, China relies on state-controlled reserves and export restrictions, most notably on gallium and germanium, for geopolitical leverage.

India, too, has acknowledged this need through the launch of the National Critical Minerals Mission (NCMM),

India remains largely dependent on imports for energy transition minerals and their compounds, with complete dependency for minerals like lithium, cobalt and nickel.

which aims to secure critical mineral supply chains via domestic exploration and international partnerships. The mission recognises critical mineral access as a strategic imperative but lacks detailed frameworks to implement national-scale stockpiling.

Herein lies an opportunity for countries to collaborate on building storage facilities, crafting procurement strategies and signing long-term offtake agreements to establish a stable pool of minerals.

LEVERAGING OPPORTUNITIES

As India moves towards its net zero target of 2070, the demand for critical minerals, including lithium, nickel, cobalt, copper and rare earth elements, is expected to grow substantially. However, India's limited domestic resources — except silicon — and mining capacity make strategic stockpiling essential for uninterrupted access to these minerals while supporting long-term economic growth. To develop a robust stockpiling strategy, India must:

Establish a National Stockpiling Alliance (NSA): NSA can develop flexible procurement mechanisms, balance long-term contracts with global partners and invest in storage and inventory management infrastructure. The Ministry of Mines should task the newly launched National Critical Minerals Outreach Forum to incorporate a comprehensive stockpiling plan into India's mineral

security strategy. Moreover, a national stockpile will boost recycler confidence by ensuring reliable offtake, encouraging capacity investment. This, in turn, can position India as a hub for processing imported black mass from other countries, enhancing the strategic value and volume of its reserves through domestic refining and recycling.

Pursue strategic partnerships with nations like the US and Japan, along with other key nations like Australia to explore joint ventures, shared reserves, and diplomatic agreements that enhance mineral security. The Indian government should negotiate access to allied reserves or develop shared stockpiles through multilateral platforms such as the Quadrilateral Security Dialogue, the Minerals Security Partnership, and the Indo-Pacific Economic Framework for Prosperity.

Bolster domestic exploration, refining, and recycling capacity to ensure that stockpiling complements rather than substitutes long-term self-reliance.

By drawing from diverse international models and tailoring them to its unique needs, India can build a robust and adaptive critical mineral stockpiling strategy that supports its economic goals, strengthens national security, and enhances its global standing.

Saloni is Energy Specialist, Institute for Energy Economics and Financial Analysis, and Akanksha is Fellow, Chair on India & Emerging Asia Economics, Center for Strategic and International Studies

US def secy: No known intel that Iran moved its uranium

Trump 'Exaggerated' Impact Of US Strikes On N-Sites: Khamenei

Washington: US defence secretary Pete Hegseth on Thursday said he was unaware of any intelligence suggesting Iran had moved any of its highly enriched uranium to shield it from US strikes.

US military bombers carried out strikes against three Iranian nuclear facilities early Sunday local time. The results of the strikes are being closely watched to see how far they may have set back Iran's nuclear programme. "I'm not aware of any intelligence that I've reviewed that says things were not where they were supposed to be, moved or otherwise," Hegseth said.

'Historically successful'

Several experts had noted satellite imagery from Maxar Technologies showing "unusual activity" at Fordo on Thursday and Friday with a long line of vehicles waiting outside an entrance to the facility. A senior Iranian source told Reuters on Sunday that most of the 60% highly enriched



A satellite image provided by Maxar Technologies shows damage at Fordo enrichment facility after strikes in Iran on June 23

uranium had been moved to an undisclosed location before the US attack. Experts quoted by the Associated Press said enriched uranium stocks can be moved in small canisters and are hard to find.

Hegseth's comments denying such claims came at the news briefing where he also accused the media of downplaying the success of the US strikes following a leaked, preliminary assessment from the Defense Intelligence Agency suggesting they may have only set back Iran by months. At the

Pentagon news conference, Hegseth described the strikes as "historically successful."

Khamenei's defiant tone

Iran's supreme leader Ayatollah Ali Khamenei claimed victory in the war with Israel and said the US's intervention achieved nothing, in his first comments since a ceasefire came into effect earlier this week. "The Islamic Republic emerged victorious and delivered a harsh slap to America's face" he said in a pre-recorded video message. "This

action can be repeated in the future," he said, adding the US "gained no achievements from this war." Khamenei said the attacks on Iran's nuclear facilities "were unable to do anything important." In a reference to Trump's claims that the strikes "obliterated" the nuclear sites, he insisted that the President had "exaggerated" their effectiveness.

'Centrifuges not operational'

Centrifuges at the Fordo uranium enrichment plant in Iran are "no longer operational" after the United States attacked the facility with bunker-busting bombs, the head of the United Nations' nuclear watchdog IAEA Rafael Grossi said on French radio. Centrifuges, which are spinning machines used to enrich uranium, require a high-degree of precision and are vulnerable to intense vibrations, Grossi said. But he said it would be "too much" to assert that Iran's nuclear program is "wiped out". AP, REUTERS, NYT

DAINIK BHASKAR
DATE:27/6/2025 P.NO.7

विजनेस टीफ

चांदी 1,950 रु. महंगी,
1.07 लाख रु. किलो हुई

मुंबई | घरेलू सराफा बाजार में चांदी गुरुवार को 1,950 रु. प्रति किलो महंगी हुई। इसकी औसत कीमत 1.85% बढ़कर 1,07,150 रु. किलो पर पहुंच गई। यह बुधवार को 1,05,200 रु. किलो थी। इस महीने 26 जून तक चांदी 9,692 रु. किलो बढ़ी है। वहीं, गुरुवार को सोने में महज 2 रु. प्रति 10 ग्राम की बढ़ोतरी हुई। 24 कैरेट सोने की औसत कीमत 97,159 रु/ 10 ग्राम रही।

“नहीं निकल पा रहा रेयर अर्थ मैग्नेट का तोड़

■ मुंबई, नवभारत न्यूज नेटवर्क, भारत को रेयर मिनरल धातुओं से जुड़ी समस्या का फिलहाल कोई त्वरित समाधान नहीं निकल सका है. देश चुंबकों की कमी से जूझ रहा है. चीन से

800 करोड़ में बन सकता है कारखाना

सरकार फिलहाल देश में रेयर अर्थ प्रसंस्करण को समर्थन देने के लिए उद्योग से धरामर्ल कर रही है. मोहंती के अनुसार अगर सरकार कुछ सहयता दे तो एक ऑटो-गैठ रेयर अर्थ चुंबक निर्माण संयंत्र 800 करोड़ की लागत में एक साल में बनाया जा सकता है, लेकिन समस्या कच्चे माल की उपलब्धता में है. चीन की प्रतिबंध सूची में शामिल सात तत्वों में यट्रियम, गैडोलिनियम और लुटेटियम शामिल हैं, जो उच्च तापमान पर रेयर अर्थ बैटरी के प्रदर्शन को बेहतर बनाते हैं.

निर्यात पर अघोषित प्रतिबंध लगा है. भारत उत्पादन को प्रोत्साहन देने पर विचार कर रहा है. जबकि एक भारतीय प्रतिनिधिमंडल चीन के अधिकारियों से मिलने की प्रतीक्षा कर रहा है.

आईआरईएल के कार्यकारी अध्यक्ष और प्रबंध निदेशक एस.बी. मोहंती के अनुसार कच्चे माल की उपलब्धता, वैश्विक चुंबक आपूर्ति, आयात शुल्क संरचना और तकनीक तक पहुंच जैसे मुद्दे प्रमुख बाधाएं हैं जो भारत में निकट भविष्य में रेयर अर्थ चुंबकों के स्थानीय निर्माण को बाधित कर सकते हैं. चीन ने सात रेयर अर्थ धातुओं और चुंबकों के निर्यात पर प्रतिबंध

लगाया था, जो रक्षा और ऑटोमोबाइल क्षेत्रों के लिए अत्यंत आवश्यक हैं. मोहंती ने कहा कि हम वो शक्तिशाली बैटरियां नहीं बना सकते जो चाहना निर्माता चाहते हैं.

देश में भंडार पर उत्पादन कम

भारत में इन धातुओं के कुछ भंडार हैं, लेकिन खदानों से इनका उत्पादन बहुत कम है और आर्थिक रूप से लाभकारी नहीं है. चीन इन्हें न्यूसियम, वियतनाम और थैलैंड से आयात करता है. लेकिन हमारी खान क्षमता इतनी कम है कि उत्पादन लाभकारी नहीं होता. इसलिए हमें ऑस्ट्रेलिया या न्यूसियम जैसे नए स्रोतों से आयात पर विचार करना होगा.

EMPLOYMENT NEWS
DATE:28-04 JULY 2025 P.NO.29

भारत सरकार
Government of India
खान मंत्रालय
Ministry of Mines
भारतीय खान ब्यूरो

Indian Bureau of Mines

Invites applications for 01
(One) post of **Director
(Ore Dressing)**, Indian
Bureau of Mines, in the Pay
Level-15 (Rs.1,82,200-
2,24,100/-) on Deputation
(including Short Term
Contract)/ Promotion basis
from the officers under
the Central Government,
State Government, Union
Territories, Autonomous
or Statutory Organisation,
Public Sector Undertakings
or University or Recognized
Research Institution.

The last date of receipt
of application for the
post in the department is
**60 days from the date
of publication of this
advertisement in the
Employment News.** For
more details, please visit
website: <https://www.ibm.gov.in>.

(Prashant S. Hegde)
Suptdg. Mining Geologist
& Head of Office

EN 13/62

Bulls step back

BULLION CUES. Traders stay out for now

Akhil Nallamuthu
bl. research bureau

Precious metals was down for a second week in a row. Gold (\$3,274/ounce) lost 2.8 per cent and silver (\$36/ounce) was down by a marginal 0.1 per cent. Similarly, in the domestic market, gold futures (₹95,470/10 gm) depreciated 3.7 per cent and silver futures (₹1,06,397/kg) was down 1 per cent.

MCX-GOLD (₹95,470)

Gold futures (Aug) slipped below a trendline support at ₹96,500. Also, the price is now below both 21- and 50-day moving averages. While the trend has not turned bearish, the bulls have lost some traction.

There could be some more decline from the current level, potentially to ₹92,500. A breach of this can alter the course of trend. On the other hand, if there is a recovery, there are hurdles at ₹97,500 and ₹1,00,000.

Broadly, the path of the next leg of trend depends on the direction of the breach of ₹92,500-1,00,000 range.

Trade strategy: Gold futures (Aug) might consolidate



between ₹92,500 and ₹1,00,000 for some time. We suggest staying out for now.

MCX-SILVER (₹1,06,397)

Silver futures (Sep) was largely stuck in the narrow range of ₹1,05,500-1,08,500 through the last week. The price region of ₹1,05,000-1,05,500 is a support band.

A breach of ₹1,05,000 can confirm a head and shoulder pattern, potentially leading to a decline to ₹1,00,000.

But if the bulls regain traction, it ought to lift the contract above the resistance at ₹1,10,800 to open the door for further rally. The barrier above ₹1,10,800 is at ₹1,15,000.

Trade strategy: Exit the longs initiated at ₹1,06,200 on the July contract. For fresh positions, we suggest waiting for more clarity.

खनिज निधि सबसे ज्यादा स्वास्थ्य, शिक्षा पर खर्च



■ एक साल में 95 काम मंजूर ■ 231 करोड़ रुपए खर्च

■ नागपुर, शहर संवाददाता. जिले में खनिज निधि से बड़ी संख्या में काम हुए. सबसे ज्यादा रशि स्वास्थ्य और शिक्षा विभाग पर खर्च हुई. पिछले वित्तीय वर्ष (2024-25) में खनिज निधि से 95 काम हुए और इस पर 231 करोड़ रुपए खर्च हुए. पिछले कुछ सालों में खनिज निधि से किए गए काम काफी चर्चा का विषय रहे हैं. ग्रीन जिम और आरओ सामग्री को लेकर आरोप-प्रत्यारोप लगे. ग्रीन जिम का मुद्दा कोर्ट तक गया. आरओ भी बड़ी मात्रा में लगाए गए. चर्चा है कि आरओ के मुद्दे को प्राथमिकता इसलिए दी गई क्योंकि यह सुविधाजनक है. खनिज निधि से किए गए काम की गुणवत्ता को लेकर भी कई बार सवाल उठ चुके हैं. यह निधि खनिज प्रभावित और अप्रभावित क्षेत्रों में खर्च की जाती है. निर्मित क्षेत्र में ज्यादा निधि खर्च की

विभाग	विभाग	फंड करोड़
स्वास्थ्य	29	66
शिक्षा	14	50
भौतिक आधारभूत संरचना	9	39
कौशल विकास	21	34
दुर्जुग एवं दिव्यांग कल्याण	5	20
पेयजल आपूर्ति	11	11
स्यच्छता	4	4
जल संसाधन	1	1
पर्यावरण संरक्षण एवं प्रदूषण नियंत्रण	1	1

जा सकती है. पिछले वित्तीय वर्ष में पूरी निधि स्वास्थ्य विभाग पर खर्च हुई. स्वास्थ्य पर 66 करोड़ खर्च किए गए. इसके बाद शिक्षा विभाग में काम हुआ. शिक्षा विभाग में 14 काम हुए. इस पर 50 करोड़ खर्च हुए.

Tata Steel Receives ₹1,000 cr Tax Notice

PTI

New Delhi: Tata Steel on Sunday said it has received a show cause-cum-demand (SCN) notice from tax authorities over an "alleged irregular availment of input tax credit" amounting to over ₹1,000 crore between FY19 and FY23.

According to the notice received on Saturday, the steel major is required to show cause before the Additional/ Joint Commissioner of Central GST & Central Excise, Jamshedpur, Jharkhand within 30 days "as to why the Goods and Service Tax (GST), amounting to ₹1007,54,83,342 for the period FY2019-19 through FY2022-23 shall not be demanded and reco-



vered from the company", Tata Steel said in a stock exchange filing. The notice, issued by the Office of the Commissioner (Audit), Central Tax, Ranchi, on June 27, said the input tax credit was availed in contravention of the provisions of Section 74(1) of the Central Goods and Services Tax Act, 2017/State Goods and Services Act, 2017 (CGST/SGST) read with Section 20 Integrated Goods and Services Tax Act, 2017.