KHANIJ SAMACHAR

Vol. 9, No-15

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खनिज समाचार

KHANIJ SAMACHAR

A FORTNIGHTLY NEWS CLIPPING SERVICE

FROM

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INDIAN BUREAU OF MINES

VOL. 9, NO – 15, 1st – 15th AUGUST 2025

BUSINESS LINE DATE:1/8/2025 P.NO.11

After steel and aluminium, US imposes 50% tariff on copper products from Aug 1

AGGAM WALIA
NEW DELHI, JULY 31

US PRESIDENT Donald Trump on Wednesday issued a proclamation to impose a 50 per cent universal tariff on semi-finished and derivative copper imports starting from August 1. The move comes after tariffs on other metals, namely steel and aluminium, were increased from 25 per cent to 50 per cent earlier in June.

The imposition of a 50 per cent duty on copper tubes, pipes, wires, rods, and sheets — to be levied separately from reciprocal tariffs — follows an investigation into copper imports on national security grounds Trump had ordered in February. The 50 per cent tariff will not cover copper input materials like ores, concentrates, and cathodes, which are also exempt from reciprocal tariffs, the White House said in a statement.

This is significant for India, which exported $2 billion worth of copper and copper products globally in 2024-25, with the US accounting for $360 million, or 17 per cent, of that total. Copper exports to the US include other articles of copper ($125 million), tubes and pipes ($63 million), plates and sheets ($48 million), and bars ($28 million).

Molten copper at Anglo Americans smelter in Chagres, Chile. *Reuters*

Trade data showed that the US is India's third-largest copper export market, after Saudi Arabia (26 per cent) and China (18 per cent). However, given copper's status as a critical mineral and its extensive use across infrastructure, energy, and manufacturing, India's domestic industry is likely to absorb any decline in US demand resulting from the 50 per cent tariff beginning tomorrow.

FULL REPORT ON
www.indianexpress.com

THE INDIAN EXPRESS DATE:1/8/2025 P.NO.17

Safeguard duty boosts ArcelorMittal JV profits

ROAD AHEAD. Management maintains its bullish stance on India

Abhishek Law
New Delhi

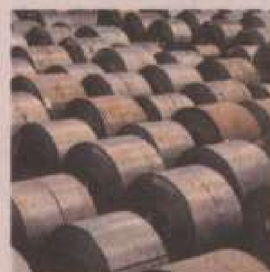
India remains a key focus market for global steel giant ArcelorMittal, with the company witnessing a 2.8 per cent rise in sales from its India JV with Nippon Steel to \$1.5 billion in Q2CY25 (April-June), up from \$1.4 billion in the January-March quarter.

The EBITDA for the JV, AMNS India, jumped sharply to \$200 million in Q2CY25, up nearly 100 per cent over \$101 million in Q1CY25, primarily due to an increase in average steel prices, supported by safeguard measures introduced during the quarter.

"Steel prices recovered following the introduction of a 12 per cent steel import safeguard duty in April," the company informed investors.

Production improved 8 per cent-odd to 1,827 kilo tonnes (kt) in the April-June period compared to 1,684 kt in the January-March period.

"EBITDA during Q2 2025 improved significantly to \$200 million compared to \$101 million in Q1 2025,



driven primarily by higher steel selling prices," the company said in its global filings. However, compared to Q2CY24, there was a 16 per cent drop in EBITDA. The EBITDA in the year-ago period stood at \$237 million. The dip in the share of profit from AM/NS India dipped primarily due to lower shipment volumes, down 5.7 per cent.

The management has maintained its bullish stance on India, which it describes as a "structurally high-growth market" with supportive demand drivers, including infrastructure push and rising per capita steel consumption.

"ArcelorMittal has investments in various joint ventures and associate entities globally.....and considers AMNS India (60 per cent equity interest) to be of particular strategic importance," the company told investors.

ANDHRA EXPANSION

The proposed greenfield plant in Andhra Pradesh is moving ahead on schedule. The joint venture has acquired approximately 2,200 acres at Rajayyapeta in Anakapalli district, where a 7.3 million tonne per annum (mtpa) steel plant is coming up in Phase I.

The project entails a capital outlay of ₹55,964 crore (\$670 million) and is expected to be commissioned by January 2029.

Phase II will see an additional 10.5 mtpa capacity, taking total investments to ₹1.35 lakh crore (\$1.6 billion).

A 1-GW hybrid renewable energy project—solar, wind, and hydro—has commenced supply to the Hazira steel plant. Once fully commissioned, it is expected to reduce carbon emissions by 1.5 mtpa and generate \$100 million in incremental EBITDA.

At Hazira, expansion from 9 mtpa to 15 mtpa continues as planned.

BUSINESS STANDARD DATE:1/8/2025 P.NO.2

Coal India profit falls over 20% to ₹8,743 cr

PRESS TRUST OF INDIA
New Delhi, 31 July

Coal India on Thursday posted an over 20 per cent fall in consolidated net profit to ₹8,734.17 crore in the first quarter of 2025-26 (Q1FY26), mainly impacted by lower sales.

The country's largest coal-producing company had clocked a net profit of ₹10,943.55 crore in the April-June period of FY25. In the first quarter, Coal India has reported a total income of ₹37,458.05 crore, down from ₹39,388.47 crore in the year-ago quarter.

According to the company filing, its sales fell to ₹31,880.43 crore from ₹33,170.13 crore in the April-June quarter of FY25.

Its expenses inched up to ₹25,893.12 crore against ₹25,326.66 crore in the same period a year ago.

The company's Board of Directors declared the first interim dividend for the FY26 at ₹5.50 per equity share on the face value of ₹10 as recommended by the Audit Committee of CIL at its meeting held on the date.

The company has fixed Wednesday, August 6, 2025, as the 'Record Date' for the purpose of determining the eligibility of shareholders for payment of dividend on equity shares for the FY26, and payment of dividend shall be made by August 30.

Scoreboard

Consolidated figures in ₹ cr	Q1FY26	% change Q-o-Q	% change Y-o-Y
Revenue from operations	35,842.19	-5.2	-4.4
Other income	1,615.86	-59.0	-14.3
PBIDT	14,281.50	-10.2	-12.4
PBT	11,709.15	-9.0	-17.2
Net profit#	8,743.38	-9.0	-20.2

PBIDT: Profit before interest, depreciation, and taxes; PBT: Profit before tax; #Owners of the firm; Compiled by BS Research Bureau

Sources: Company, exchanges

Adani Ent's June Qtr Profit Drops 49% on Weak Coal Demand

Revenue from operations fell 14%, hurt by a 27% decline in its coal trading unit

Press Trust of India

New Delhi: Adani Enterprises, the flagship company of billionaire Gautam Adani's group, on Thursday reported a 49% decline in the June quarter profit as weak coal demand offset growth in the airport and mining units.

The company posted a net profit of ₹734 crore in April-June—the first quarter of the 2025-26 fiscal year—compared with ₹1,458 crore earning in the same period a year back, according to a company statement.

A drop in coal-fired power demand, mainly due to a milder summer and earlier-than-expected monsoon, weighed on the mainstay coal trading division of the company, which contributes 36% of the revenue. It traded 17% less volumes at 12.8 million tonnes during the quarter. Revenue from operations fell 14% to ₹22,437 crore, hurt by a 27% decline in its coal trading unit.

A drop in coal-fired power demand, mainly due to a milder summer and early monsoon, weighed on the mainstay coal trading division

"Results for the quarter impacted primarily on account of the decrease in trade volume and volatility of index prices in IRM (integrated resources management) and commercial mining," the statement said.

With increased passenger movement, the firm's airport business saw pre-tax profit (Ebitda) jumping 61% to ₹1,094 crore. Besides coal trading, new energy business, too, saw an 11% drop in revenue mainly because of lower volumes of solar module and wind turbine sales.

While Adani New Industries saw pre-tax (Ebitda) drop about 34% to ₹982 crore, coal trading division logged a 45% decline to ₹485 crore.

"Adani Enterprises has established itself as one of the world's most successful infrastructure incubators," Adani Group Chairman Gautam Adani said.

"The substantial rise in Ebitda contribution from our incubating businesses reflects strength and scalability of our operating model. This performance has been led by our airports business, which delivered an exceptional 61% year-on-year growth in Ebitda."

THE HITAVADA DATE:1/8/2025 P.NO.7

CIL Q1 net profit falls over 20% to Rs 8,743 cr

NEW DELHI, July 31 (PTI)

COAL India Ltd (CIL) on Thursday posted an over 20 per cent fall in consolidated net profit to Rs 8,734.17 crore in the June quarter, mainly impacted by lower sales. The country's largest coal-producing company had clocked a net profit of Rs 10,943.55 crore in the April-June period of preceding 2024-25 financial year. In the first quarter, Coal India has reported a total income of Rs 37,458.05 crore, down from Rs 39,388.47 crore in the year-ago quarter. As per the company filing, its sales fell to Rs 31,880.43 crore from Rs 33,170.13 crore in the April-June quarter of FY25. Its expenses inched up to Rs 25,893.12 crore against Rs 25,326.66 crore in the same period a year ago. The company's Board of Directors declared the first interim dividend for the FY26 at Rs 5.50 per equity share on the face value of Rs 10 as recommended by the Audit Committee of CIL at its meeting held on the date.

The company has fixed Wednesday, 6th August 2025, as "Record Date" for the purpose of determining eligibility of shareholders for payment of dividend on equity shares for FY26, and payment of dividend shall be made by August 30.

THE ECONOMIC TIMES DATE:1/8/2025 P.NO.12

Gold Demand Falls 10% in June Qtr as Prices Shine Too Bright

WGC has cut India's '25 usage estimate to 600-700 tonnes from earlier 700-750 tonnes

Sutanuka Ghosal

Kolkata: India's gold demand in the June quarter fell by 10% from a year ago to 134.9 tonnes, according to the World Gold Council (WGC), as rising price of the yellow metal dampened jewellery purchases. Leading jewellery retail chains, including Reliance Retail, also flagged a drop in demand.

This has prompted the WGC, the global trade association for the gold industry, to revise downward its 2025 projection for India's gold demand to 600-700 tonnes – from 700-750 tonnes estimated earlier.

Gold prices have been highly volatile of late due to multiple factors, including US President Donald Trump's tariff imposition in multiple countries, with the metal crossing a lifetime high of ₹1 lakh for 10 grams for the first time on April 22. It subsequently came down in the April-June period but stayed in the ₹90,000 to ₹1 lakh bracket.

On Thursday, gold closed at ₹98,414 per 10 grams.

Dinesh Taluja, chief financial officer of Reliance Retail, India's largest retailer, told analysts recently that the substantial increase in gold prices may have increased bill values (for its jewellery business), but the number of bills has come down.

Surge in prices has boosted value growth by 30% YoY to to ₹1,21,800 cr in the quarter

"The business is on steady growth, but obviously there is an impact on the significant increase in gold prices. In volume terms, the demand for gold has gone down (in April-June)," he said.

To be sure, the surge in gold prices has increased value growth by 30% year-on-year to ₹1,21,800 crore of the gold sold in the country in the June quarter, as per WGC. The demand fall has also reduced gold imports by 34% year-on-year to 102.5 tonnes.

Suvankar Sen, managing director of stock market-listed jewellery chain Senco Gold Ltd., said the drop in gold demand on volume terms for the company in April to June is in line with WGC's report. "But value-wise, it has gone up due to high gold prices," he said.

Sachin Jain, regional CEO for India at WGC, said the high price of gold has boosted its demand on the investment front–there is a 7% year-on-year increase in demand volume reaching 46.1 tonnes. "Such figures underscore a deepening strategic commitment among consumers to gold as a long-term store of value," he said.

The high price of gold has impacted jewellery consumption in the country, with the demand falling by 17% year-on-year to 88.8 tonnes in April-June, as per WGC estimates. Jain said gold recycling remains resilient with a modest 1% year-on-year increase to 23.1 tonnes.

"This stability suggests that even at record price levels, consumers are holding on to their gold, reaffirming its status as a prized asset. With total gold demand from January to June at approximately 253 tonnes, we anticipate full-year demand to range between 600 and 700 tonnes," he said.

THE ECONOMIC TIMES DATE:2/8/2025 P.NO.5

CIL Production Falls 6% During Apr-July Period

New Delhi: State-owned CIL on Friday reported a six per cent drop in production at 229.8 million tonnes (MT) in the April-July period of the current financial year even as the government is making efforts to increase the output to cut imports. The company had produced 244.3 MT of coal in the corresponding period of the previous fiscal, Coal India Ltd (CIL) said in a filing to BSE.

The coal behemoth did not give reasons for the decline in production. However, industry analysts attribute the production dip to typical monsoon-related disruptions, which can hinder mining operations and dispatch to power plants.

CIL accounts for over 80% of domestic coal output. Coal production in July also dropped to 46.4 MT from 55 MT in the corresponding month of previous fiscal.

Coal Minister G Kishan Reddy had earlier said that the country will not face any shortage of coal in the upcoming monsoon season, as the government is well prepared to meet the demand across various sectors, including the power sector. – PTI

HEDGING BETS AMID UNCERTAINTY

Central Banks are Building a Haven of Bullion Assets

Purchases, though slower, underscore diversification from dollar-linked holdings

Alekh Angre

Mumbai: Central bank gold appetite, although not as voracious as the 1,000-tonne-a-year purchases in the past three calendar years, remains largely undiminished globally as this group of institutional buyers diversifies its asset base beyond the customary dollar-denominated holdings in a world increasingly strewn with tariff snags.

Central banks net bought 166 tonnes of gold in three months to June, 33% lower quarter-on-quarter, World Gold Council (WGC) data showed. While this is the lowest quarterly number since June 2022, it is 41% higher than the average quarterly level seen between 2010 and 2021, before buying ramped up sharply in more recent years, WGC data showed.

For the first half (H1) of 2025, the number stood at 415 tonnes compared to 525 tonnes in year ago. This is also the lowest first half since 2022. Eleyated gold prices amid destabilising economic and geopolitical environment has likely contributed to the slowdown in central bank buying, WGC said.

The RBI bought nearly half a tonne of gold in the last week of June, taking its outstanding stock to 880 tonnes

According to Madhavankutty G, chief economist at Canara Bank, the central banks' gold purchases fit perfectly into the de-dollarisation theme, where countries want to diversify their foreign exchange reserves. Though the dollar is still dominant in FX reserves, its share is coming down drastically, with gold benefiting from this shift.

"The added benefit of gold is also the safety aspect. The US tariffs have increased the geopolitical as well as global economic uncertainty, which in turn is expected to keep gold prices elevated. Historically, US Treasury yields and gold prices were inversely related. That relationship has broken now. So even as yields are expected to remain above 4.30%, gold demand prices may also remain high," he said.

Although central banks typically are strategic buyers of gold, they are not completely insensitive to its price level. "But that they continue to add gold in the face of a higher price underscores their continuing favourable attitudes towards gold as a strategic asset amid such uncertainty," it said.

According to WCG, the longer-term trend of central banks taking advantage of gold's diversification properties and reallocating from US assets to gold remains intact.

The Reserve Bank of India (RBI) bought nearly half a tonne of gold in the last week of June after a relatively conservative spell of bullion shopping in the current fiscal year, ET reported earlier. The RBI's outstanding stock of gold amounted to nearly 880 tonnes as of June 27. Its share in India's foreign exchange reserves climbed to 12.1% as of July 18, 2025, from 8.9% as of July 19, 2024.

WGC's Central Bank Gold Reserves Survey 2025 revealed that 95% expect gold reserves to increase over the next 12 months. The results of the survey, which collected data from 73 of the world's central banks, were published in mid-June. The National Bank of Poland was the largest buyer of gold, adding 19 tonnes to its gold reserves in the June quarter, while China's reported purchases amounted to 6 tonnes, half of what it bought in the March quarter. China's gold reserves now stand at 2,299 tonnes, WCG data showed.

EMPLOYMENT NEWS
DATE:2-8 AUG 2025 P.NO.62

भारत सरकार
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(Prashant S. Hegde)
Superintending Mining Geologist &
Head of Office
EN 18/88

BUSINESS LINE DATE:2/8/2025 P.NO.3

Damodar Valley Corp, six firms secure blocks in 12th round of commercial coal auctions

Our Bureau
New Delhi

State-run Damodar Valley Corporation (DVC) and five other firms secured a total of seven blocks during the 12th round of the commercial coal auctions, the Coal Ministry said on Friday.

The Ministry had launched the 12th round of coal block auctions for commercial mining on March 27, 2025.

"In the forward auctions, held from July 28 to July 31, 2025, a total of seven coal blocks have been successfully auctioned, comprising three fully explored and four partially explored coal blocks," the Ministry said.

FIERCE BIDDING. The auctions witnessed intense competition, achieving an average revenue share of 26.70 per cent

GEOLOGICAL RESERVE

These seven blocks hold a combined geological reserve of approximately 1,761.49 million tonnes (mt). The cumulative Peak Rated Capacity (PRC) of these blocks stands at 5.25 mt per annum (mtpa), excluding the partially explored coal blocks.

The auctions witnessed intense competition, achieving an average revenue share of 26.70 per cent. This reflects the sustained interest of industries in the coal sector and the Ministry's efforts to provide a stable and transparent policy framework.

These blocks are expected to generate an annual revenue of around ₹719.90 crore (excluding partially explored blocks), likely to attract a capital investment of around ₹787.50 crore, and create 7,098 employment opportunities. Since the inception of commercial coal mining in 2020, a total of 131 coal blocks have been auctioned successfully, with a production capacity of 277.31 mtpa.

SELF-RELIANT

Upon operationalisation, these blocks will immensely contribute to enhancing domestic coal production and in making the country self-reliant in the coal sector.

Collectively, these blocks are expected to generate an annual crore and provide employment for 3,74,916 people in coal-bearing regions.

These strategic initiatives of the Ministry of Coal reaffirm the Ministry's dedication to transforming the coal sector into a key driver of economic growth.

These initiatives not only address the nation's energy demands but also foster economic stability and create employment opportunities, contributing to the vision of an 'Atmanirbhar Bharat'.

BUSINESS LINE DATE:3/8/2025 P.NO.6

Gold may tick up

BULLION CUES. Silver could ease more

Akhil Nallamuthu
bl. research bureau

Gold steadied last week whereas silver depreciated. Gold ($3,363/ounce) was up 0.8 per cent but silver ($37/ounce) lost 3 per cent.

Similarly, in the domestic market, gold futures (Oct) (₹99,754/10 gm) gained 1 per cent whereas silver futures (Sep) (₹1,10,258/kg) was down 2.5 per cent.

MCX-GOLD (₹99,754)
The October gold futures was largely flat until Thursday. But it rallied on Friday, leading to a weekly gain. The contract bounced off a trendline support at ₹98,500.

We can expect further rally. The nearest resistance is at ₹1,01,500. A breakout of this can trigger an upswing to ₹1,05,000.

If the price drops and gold futures slip below ₹98,500, it can extend the decline to ₹97,000.

Trade strategy: Retain the longs initiated on gold futures (Oct) at ₹98,700. Target and stop-loss can be ₹1,01,500 and ₹97,650 respectively.

MCX-SILVER (₹1,10,258)
Silver futures (Sep) fell as ₹1,14,000 acted as a barrier last week.

While the broader trend is bullish, the prevailing price action hints at an extension of the ongoing downswing before the bulls regain traction.

We expect silver futures to drop to ₹1,08,200 where a trendline coincides. Below this is the support band of ₹1,05,000-1,06,400. A recovery can lift the contract to ₹1,15,000. But a breach of ₹1,05,000 can trigger a fall to ₹1,00,000.

Trade strategy: At the current level, the downside is limited for fresh shorts and the risk-reward ratio is unfavourable for long positions. So, we suggest staying out.

NAVBHARAT (NAGPUR PLUS)
DATE:4/8/2025 P.NO.4

मॉयल का जुलाई में सर्वोच्च उत्पादन

■ नागपुर. व्यापार प्रतिनिधि. मॉयल ने जुलाई 2025 में 1.45 लाख टन मैंगनीज अयस्क का उत्पादन हासिल किया जो प्रतिकूल मौसम के बावजूद पिछले वर्ष की इसी अवधि की तुलना में 12% की प्रभावशाली वृद्धि दर्शाता है. भारी वर्षा के बावजूद मॉयल ने अप्रैल-जुलाई 2025 के दौरान मजबूत परिचालन गति प्रदर्शित की जिसमें उत्पादन 6.47 लाख टन (वर्ष-दर-वर्ष 7.8% वृद्धि), बिक्री 5.01 लाख टन (पिछले वर्ष की इसी अवधि की तुलना में 10.7% अधिक) और 43,215 मीटर (पिछले वर्ष की इसी अवधि की तुलना में 11.4% अधिक) की खोजपूर्ण ड्रिलिंग शामिल है. अध्यक्ष एवं प्रबंध निदेशक अजीत कुमार सक्सेना ने इस उल्लेखनीय प्रदर्शन के लिए मॉयल टीम को बधाई दी और चुनौतीपूर्ण मौसम की स्थिति में भी उत्पादन और बिक्री बढ़ाने के निरंतर प्रयासों की सराहना की.

LOKMAT TIMES DATE:4/8/2025 P.NO.3

GJEPC strengthening industry's global standing: Dr Vijay Darda

LOKMAT NEWS NETWORK
MUMBAI

A grand welcome for Lokmat Media Group chairman as show sees record footfalls, buoyant trade

Chairman of editorial board of Lokmat Media Group and former member of Rajya Sabha Dr Vijay Darda praised Gem and Jewellery Export Promotion Council (GJEPC) for its role in strengthening the industry's global standing and noted that "IIJS Premiere" continues to serve as a vital catalyst for trade, innovation, and growth in India's gem and jewellery sector during his visit to "IIJS Premiere 2025".

He also commended the show's impressive scale, vibrancy, and economic impact.

Dr Darda said that after the IT sector, gem and jewellery sector generates maximum number of jobs and hence the government should pay attention to the problems faced by it. The sector faces hurdles from various government agencies and the government should initiate pro-active measures to alleviate them.

Dr Darda further said that the gem and jewellery sector in India is much larger, with exports reaching $40 billion annually. This sector is a significant contributor to India's GDP and employment.

Moreover, the GJEPC should have its own convention centre for holding conventions and exhibitions for the promotion of their business, Dr Darda added.

He was warmly received by Kirit Bhansali, chairman, GJEPC; Nirav Bhansali, convener – National Exhibitions, GJEPC; D. P. Khandelwal, convener – Coloured Gemstones Panel, GJEPC; Jayantibhai N. Savaliya, regional chairman (Gujarat); Ashish Borda, member, Diamond Panel; and Sabyasachi Ray, executive director, GJEPC, among other Council leaders. Well-known industry dignitaries including T. S. Kalyanaraman, managing director, Kalyan Jewellers; Dinesh Lakhani, director, Kiran Gems; and Ramesh and Rajesh Kalyanaraman, executive directors, Kalyan Jewellers, were also present during the visit to "IIJS Premiere 2025".

Chairman of Joyalukkas Jewellery, Joy Alukkas; founder and managing director of Hari Krishna Exports Pvt Ltd, Ghanshyam Dholakia; Paresh Shah, chairman of Brilliant Diamond, Dubai; managing director of Laxmi Diamond, Ashok Gajera; and founder & creative director of Intrea Jewels, Purva Kothari, were also present on the occasion.

- Dr Vijay Darda's presence coincided with a phenomenal response from buyers across the country. By the afternoon of Day-5, the "IIJS Premiere 2025" had recorded over 55,000 visitors, including 2,500 international buyers, marking a significant uptick in participation from Tier 2 and 3 cities.
- Exhibitors across diamond and gold segments reported strong order volumes, with demand surging for regional design preferences, innovative lightweight pieces, and multifunctional jewellery tailored to shifting consumer trends at both NESCO and JWCC venues.

Samruddhi, Gadchiroli steel plants will boost Vidarbha: R K Bagla

CII Western Region Chairman feels Nagpur has potential as logistics hub

ASHISH ROY
LOKMAT NEWS NETWORK

Nagpur: The Nagpur-Mumbai Samruddhi Expressway and steel plants in Gadchiroli will boost the industrial potential of Vidarbha, feels Rishi Kumar Bagla, Western Region Chairman of Confederation of Indian Industries (CII). He was in the city for a conference and opening of Vidarbha's first CII office in Nagpur.

Talking exclusively to Lokmat Times, Bagla said that Nagpur's central location, along with its connectivity to key industrial belts across Maharashtra, Madhya Pradesh, and Chhattisgarh, positioned it as a natural hub for multi-sectoral development.

"The region is richly endowed with natural and mineral resources, offering strong potential for resource-based industries such as cement, steel, agro-processing, and forest-derived manufacturing. It has a great potential as a logistics hub," he added.

Commenting on JSW Steel's plans to construct the biggest steel plant in the world in Gadchiroli district, Bagla said, "It is Vidarbha's most ambitious industrial venture to date. Beyond its scale, the project promises to reshape the region's employment landscape, stimulate ancillary industries, bolster the logistics and supply chain network, and elevate Vidarbha's competitiveness in core sectors. Initiatives like this mark the beginning of a new chapter for Vidarbha," he said.

Bagla expressed confidence in industries coming to the Vidarbha region. "Today the share of manufacturing in India's GDP is just 12 per cent. We have got 22 years till 2047 to take this figure to 25 per cent if India is to become an economic superpower. For this, development of each region of the country has to be ensured," he said.

R K Bagla

According to the CII western region head, the initiatives of Chief Minister Devendra Fadnavis to build the Samruddhi Expressway and those of Union Minister Nitin Gadkari to build a large number of highways had provided excellent connectivity to villages with big cities. "This will lead to overall development of the country. Vidarbha and Marathwada have now got excellent connectivity to JNPT port and industries would now focus on these regions," he surmised.

- Turning to international matters, Bagla said that it was too early to comment on the impact of US President Donald Trump's tariffs on the Indian economy. On whether India should now seek alternative markets for retaining gains and further growth, he said that this should be done irrespective of India-US relations if India is to become 'Vikasit Bharat'.

Turn to page 2

LOKMAT TIMES (NAGPUR FIRST)
DATE:4/8/2025 P.NO.2

Samruddhi, Gadchiroli steel

Contd from page 1

Turning to international matters, Bagla said that it was too early to comment on the impact of US President Donald Trump's tariffs on the Indian economy. On whether India should now seek alternative markets for retaining gains and further growth, he said that this should be done irrespective of India-US relations if India is to become 'Vikasit Bharat'.

On whether India should stop trading with Russia in view of US tariffs, the CII Western Region Chairman said that it was a policy matter for the Indian government and CII was confident that the decision that was best in the interest of the Indian economy would be taken by the Central government.

Trump has criticised India for its trade relations with Russia, particularly in the purchase of oil from the country making it one of the points for increasing tariffs.

NAVBHARAT DATE:4/8/2025 P.NO.7

अवैज्ञानिक खनन से बागेश्वर खतरे में

समिति ने दी चेतावनी

■ दिल्ली, एजेंसियां. सरकार द्वारा गठित एक समिति ने चेतावनी दी है कि उत्तराखंड के बागेश्वर जिले में अवैज्ञानिक खनन के कारण ढलान अस्थिर हो रहे हैं, गांवों और कृषि के सामने खतरा पैदा हो रहा है और संवेदनशील हिमालयी क्षेत्र में जल स्रोत बाधित हो रहे हैं. एनजीटी को सौंपी गई "बागेश्वर जिले में सतत खनन प्रक्रियाओं का भूवैज्ञानिक मूल्यांकन एवं सिफारिशें" रिपोर्ट में खनन के तौर-तरीकों में व्यापक सुधार और जोखिमों को कम करने के लिए कड़ी निगरानी का अनुरोध किया गया है. बागेश्वर के आसपास के कई गांवों में भूस्खलन, घरों में दरारें, सूखते झरनों और फसलों को नुकसान की बढ़ती शिकायतों के बाद यह मूल्यांकन किया गया था. स्थानीय निवासियों ने आरोप लगाया था कि जिले में पर्यावरणीय सुरक्षा उपायों की परवाह किए बिना खनन किया जा रहा है, जिसके बाद अधिकरण ने विशेषज्ञों से मूल्यांकन कराने को कहा था.

भारतीय भूवैज्ञानिक सर्वेक्षण, उत्तराखंड भूस्खलन शमन एवं प्रबंधन केंद्र, भूविज्ञान एवं खनन विभाग तथा भारतीय सुदूर संवेदन संस्थान के विशेषज्ञों वाली समिति ने बागेश्वर, कांडा और दुगनाकुरी तहसीलों में 61 खदानों की जांच की. रिपोर्ट के अनुसार, अधिकतर खदानों की खड़ी कटाई की वजह से प्राकृतिक ढलानों का रूप बदल गया है. टीम ने कई जगहों पर दरारें, जमीन धंसने और चट्टानों के खिसकने का निरीक्षण किया.

'Tata Steel is exploring a decentralised production model with Ludhiana unit'

Abhishek Law
New Delhi

In a move that could redefine its long products play, Tata Steel is testing a decentralised steel-making model with production facilities located closer to consumption hubs. If successful, the model anchored in electric arc furnace (EAF) technology and the use of steel scrap, will be replicated across other locations. The company's upcoming 7.5 lakh tonne per annum facility in Ludhiana, its first green steel plant in the region, will serve as a litmus test for a broader rollout. The model involves setting up smaller EAF-based units that produce rebar, and may be extended to special steel for markets within a 300-km radius, cutting transport costs and tightening supply chains.TV Narendran, MD and CEO, Tata Steel, during a recent investor call said that "it is an opportunity for us to focus on iron-ore based production in the East — Jamshedpur, Kalinganar & Neelachal, and Meramandali — and in other parts of the country leverage the advantage of being close to the market to do scrap-based production. We are starting with rebars (reinforcing bar). It could also be special steels that we produce," he added.

LUDHIANA MODEL

Explaining further, Narendran said that these facilities can be established relatively quickly, within a 2-3 year timeline, at a capital expenditure of ₹2,000-3,000 crore, utilising around 100 acres of land. "So you are not limited by acquiring a lot of land and R&R (rehabilitation and resettlement)," he said.

In October 2023, Tata Steel held the groundbreaking ceremony for its upcoming 7.5 lakh tonne per annum scrap-based electric arc furnace (EAF) plant in Ludhiana. With an estimated capex of ₹2,600 crore in the first phase, this would be the company's first low-carbon green steel plant in India.

TV Narendran, MD & CEO, Tata Steel

According to Narendran, the company is "targeting retail markets" where realisations are "much higher".

"We are looking at setting up these (electric arc) furnaces where there are scrap such as in Rohtak and Ludhiana. We are looking to sell the steel with a 300 km radius of where we produce it," he said during the call.Proximity to consumption hubs is likely to lead to cost savings of ₹2,000-3,000 per tonne, mostly transport costs that the company generally incurs for moving these offerings from Neelachal Ispat's facility in Odisha or Jamshedpur in Jharkhand.

The cost savings could also offset any initial increase in production costs incurred by switching to the EAF route."Yes we know that the cost of producing steel through the EAF route will be higher than producing it through the BF route. But the model here is different.... We are also looking to sell the steel within 300 km of where we produce it," he said.

BUSINESS LINE
DATE:4/8/2025 P.NO.3

Seven coal blocks successfully auctioned

New Delhi: A total of seven coal blocks has been successfully auctioned, comprising three fully explored and four partially explored coal blocks in the 12th round of commercial auctions, a statement from the Ministry of Coal said this week. The auctions were held from July 28 to July 31, 2025. Since the inception of commercial coal mining in 2020, 131 coal blocks have been auctioned. ANI

LOKMAT TIMES DATE:5/8/2025 P.NO.3

JSW, JFE to invest ₹5,845 cr in India

WITH AGENCY INPUTS, NEW DELHI

JSW Steel and Japan's JFE Steel plan to invest ₹5,845 crore (around $669 million) to scale up production of cold rolled grain-oriented (CRGO) electrical steel at two of their Indian plants, news agency Reuters reported. This move is aimed at meeting rising domestic demand for energy-efficient steel used mainly in transformers and other power applications.

JSW-JFE Steel will raise production at its Nashik facility from 50,000 tonnes per annum (TPA) to 250,000 TPA. This will involve an investment of ₹4,300 crore. Another ₹1,545 crore will be spent to boost capacity at the upcoming Vijayanagar facility from 62,000 TPA to 100,000 TPA.

CRGO electrical steel is known for its high energy efficiency, which reduces transmission losses and carbon emissions. The increased domestic capacity could reduce India's reliance on imports for this critical material used in the power sector. The new capacity will be added in phases, starting from FY28.

THE HITAVADA DATE:5/8/2025 P.NO.9

CIL sets supply target of 900 MT for FY26, plans Rs 16,000 cr capex to support growth

KOLKATA, Aug 4 (PTI)

COAL India Ltd (CIL) has set an ambitious supply target of 900.24 million tonnes (MT) for 2025-26, representing over 18 per cent growth from the previous year's achievement, as part of a strategy to meet rising power demand and reduce imports.

According to the company's outlook by its management in its latest annual report, around 74 per cent of the total coal dispatch is expected to be consumed by the power sector alone, underscoring CIL's critical role in ensuring uninterrupted electricity supply across the country.

The projected demand from the power sector for FY26 stands at 668.1 MT, and the company aims to cater to the entire requirement of power and non-regulated consumers while substituting imported coal wherever possible, the miner informed.

CIL's growth roadmap aligns with the Government's objective of providing 24x7 power to every household, with plans to scale up production to 1 billion tonnes by 2028-29, the company said.

To sustain growth while reducing environmental impact, the company is focusing on selective mining, coal beneficiation and blending, enhancing production from underground mines, and diversifying into cleaner coal technologies such as coal gasification and coal-to-liquid (CTL) projects. "CIL intends to offer more coking coal to the steel sector and also supply coal for upcoming coal gasification projects," the company said.

DAINIK BHASKAR DATE:5/8/2025 P.NO.7

जुलाई 2025 में मॉयल ने अब तक का सर्वोच्च उत्पादन किया

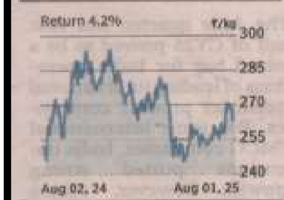
व्यापार प्रतिनिधि| नागपुर.

मॉयल ने जुलाई 2025 में 1.45 लाख टन मैंगनीज अयस्क का उत्पादन किया, जो प्रतिकूल मौसम के बावजूद पिछले वर्ष की इसी अवधि की तुलना में 11.4% की प्रभावशाली वृद्धि है। भारी वर्षा के बावजूद, मॉयल ने अप्रैल-जुलाई 2025 के दौरान मजबूत परिसंचालन प्रदर्शित किया है। जिसमें उत्पादन 6.47 लाख टन (वर्ष-दर-वर्ष 7.8% वृद्धि), बिक्री 5.01 लाख टन (पिछले वर्ष की इसी अवधि की तुलना में 10.7% अधिक) और 43,215 मीटर (पिछले वर्ष की इसी अवधि की तुलना में 11.4% अधिक) की अन्वेषण ड्रिलिंग की है। अध्यक्ष एवं प्रबंध निदेशक अजित कुमार सक्सेना ने इस उल्लेखनीय प्रदर्शन के लिए मॉयल टीम को बधाई दी और चुनौतीपूर्ण मौसम की स्थिति में भी उत्पादन और बिक्री बढ़ाने के निरंतर प्रयासों की सराहना की।

BUSINESS LINE
DATE:5/8/2025 P.NO.10

COMMODITY CALL.

Zinc: Retain long position at ₹265, stop loss at ₹259



Akhil Nallamuthu
bl.Research Bureau

Zinc futures depreciated 2.2 per cent last week and ended at ₹262/kg on Friday. They are currently hovering around ₹263. Important support points are at ₹262 and ₹260.

The 21-day moving average and a trendline support falls within ₹260-262 range, making it a good base. Bulls can capitalise on this and trigger an uptrend. A rally from the current level can take zinc to ₹272, a potential resistance. A breakout of this can lift the contract to ₹278.

If the contract breaches the support at ₹260, it can decline to ₹254. Support below ₹254 is at ₹246 and ₹243. That said, the chart shows that zinc is likely to bottom out around ₹260 and begin a fresh leg of rally.

TRADE STRATEGY

We had recommended long on zinc at an average price of ₹265. Retain the trade and maintain the stop-loss at ₹259. Alter the stop-loss to ₹269 when the price touches ₹271. Tighten the stop-loss to ₹272 and ₹274 when it rises to ₹274 and ₹276. Book profits at ₹278.

JSW Steel, JFE to invest ₹5.8K cr to spur steel output

ISHITA AYAN DUTT
Kolkata, 4 August

JSW Steel — in collaboration with Japanese partner JFE Steel Corporation — on Wednesday announced expansion of its manufacturing capacity for grain-oriented electrical steel at a cost of ₹5,845 crore.

The investment would be through joint ventures JSW JFE Electrical Steel Private Limited at Vijayanagar, Karnataka (J2ES), and JSW JFE Electrical Steel Nashik Private Limited, Maharashtra (J2ESN).

JSW Steel said this capital investment along with previously announced investments at Vijayanagar and acquisition of the Nashik facility would take the overall investments to ₹15,560 crore.

In a statement, Jayant Acharya, joint managing director (MD) & chief executive officer (CEO), said India's green energy transformation, decarbonisation and digital infrastructure development were triggering large demand for high-grade electrical steel.

He said, "Our grain-oriented electrical steel investment is a critical step in enabling import substitution, supporting India's energy transition goals, and delivering high-efficiency electrical steel solutions to the domestic and global markets."

Grain-oriented electrical steel is an important material in the production of energy-efficient transformers and large and high performance generators.

Acharya added, "This investment with our long-standing partner JFE Steel reaffirms our commitment to building strategic and future-ready steel capabilities that serve both national and global priorities."

J2ESN, formerly thyssenkrupp Electrical Steel India Private Limited, is one of the first manufacturers of cold rolled grain-oriented electrical steel in India with a capacity of 50,000 tonnes per annum (TPA) at Nashik.

Earlier this year, in a ₹4,051 crore acquisition, JSW Steel with JFE completed the acquisition of thyssenkrupp Electrical Steel India Private Limited.

Steel synergy

- The investment will be made through joint ventures in Vijayanagar and Nashik
- With this round, total investment by JSW and JFE in these projects reaches ₹15,560 crore
- The Nashik facility's capacity will be raised to 250,000 from 50,000 tonnes per year
- Vijayanagar plant capacity will rise to 100,000 tonnes, with ₹1,545 crore added
- After both expansions, total CRGO steel capacity will reach 350,000 tonnes annually

On Wednesday, JSW Steel said that considering the increasing domestic demand for cold rolled grain-oriented electrical steel, the board approved expansion of this steel's facility from 50,000 TPA to 250,000 TPA. The expansion cost was estimated at ₹4,300 crore

J2ES, a 50:50 joint venture between JSW Steel and JFE Steel, had planned to set up a 62,000 tonnes cold rolled grain-oriented electrical steel manufacturing facility at Vijayanagar with a planned investment of ₹5,557 crore. This was being enhanced to 100,000 TPA with an additional investment of ₹1,545 crore.

The additional capital expenditure for capacity expansion at Nashik and Vijayanagar would have equity funding of ₹1,966 crore. It would be funded equally by the JSW Steel and JFE Steel Corporation. After completion of capacity additions, the overall cold rolled grain-oriented electrical steel capacity would increase to 350,000 TPA. It is expected to be commissioned in phases from FY28.

JSW Steel-JFE to expand capacity with ₹5,845 crore investment

Our Bureau
Mumbai

JSW Steel, in collaboration with its Japanese partner JFE Steel Corporation, plans to expand manufacturing capacity for grain-oriented electrical steel at Vijayanagar, Karnataka, and JSW JFE Electrical Steel at Nashik with cumulative investment of ₹5,845 crore.

The expansion will meet the fast-growing domestic demand for high-efficiency electrical steel, especially in the renewable energy, energy transition for decarbonisation, e-Mobility and AI data centre. Consequently, Vijayanagar plant capacity will increase to 1 lakh tonnes per annum (tpa) from the earlier plan of 62,000 tpa. The project is expected to be completed by FY28. Similarly, the capacity in the Nashik plant will be expanded five-fold to 2.50 lakh tpa and will be commissioned in a phased manner from FY28.

OVERALL INVESTMENT

The capital investment along with the previously-announced investments at the Vijayanagar facility and the acquisition of the Nashik facility would take the overall investments to ₹15,560 crore. Jayant Acharya, Joint MD & CEO, JSW Steel, said the country's green energy transformation, decarbonisation and digital infrastructure development are triggering large demand for high-grade electrical steel.

JSW plans to invest ₹66,463 crore in the next three fiscals with 96 per cent of capex planned in India. It plans to increase capacity by 5 million tpa (mtpa) each in Vijayanagar and Dolvi. It is also planning to set up an 8-mtpa pellet plant at Jagatsinhpur in Odisha by FY27.

NAVBHARAT DATE:7/8/2025 P.NO.7

चीन को लगा जोर का धक्का

भारत से REE निकालेगा जापान

■ दिल्ली, नवभारत न्यूज नेटवर्क. बेन कैपिटल समर्थित जापानी कंपनी प्रोटेरियल लिमिटेड ऐसे समय में भारत में रेयर अर्थ मैग्नेट बनाने पर विचार कर रही है, जब देश ऑटोमोबाइल और इलेक्ट्रॉनिक उत्पादों में आवश्यक इन महत्वपूर्ण घटकों के निर्यात पर चीन द्वारा लगाए गए प्रतिबंधों से जूझ रहा है. जापानी कंपनी के इस विचार से चीन को बड़ा झटका लगा है. भारत सरकार देश में रेयर अर्थ एलिमेंट्स की माइनिंग और रिफाइनिंग के लिए प्राइवेट सेक्टर की कंपनियों को भी सब्सिडी दे रही है. रिपोर्ट के अनुसार इस मामले से अवगत दो लोगों के अनुसार, जापानी कंपनी अपने नियोमैक्स ब्रांड के तहत देश में अपने प्रमुख नियोडिमियम फेराइट बोरॉन (एनडीएफईबी) स्थायी मैग्नेट का निर्माण करना चाहती है, जबकि भारत में कई कंपनियां पहले से ही वैकल्पिक आपूर्ति श्रृंखलाओं की तलाश कर रही हैं.

भारत में प्लांट स्थापित करना चाहती है कंपनी

"इस मामले से अवगत एक व्यक्ति ने कहा, कंपनी भारत में एक ऐसे संयंत्र की तलाश कर रही है जहाँ वह मैग्नेट बना सके. रेयर अर्थ ऑक्साइड भारत और बाहर से प्राप्त किए जा सकते हैं. इस समय कंपनी के जापान और चीन में रेयर अर्थ एलिमेंट्स के दो प्लांट हैं. इनमें मुख्य रूप से दुर्लभ मृदा चुम्बकों का प्रोडक्शन होता है. इस कंपनी के चीनी संयंत्र 2,000 टन से अधिक स्थायी चुम्बकों का उत्पादन करता है. 31 मार्च 2025 को खत्म हुए पिछले वित्त वर्ष में कंपनी ने 5.2 बिलियन डॉलर का रेवेन्यू जेनरेट किया था. नियोडिमियम जैसे रेयर अर्थ एलिमेंट्स का अधिकांश प्रोसेसिंग चीन में होती है. भारत में भी नियोडिमियम का भंडार है, जिसे वह वर्तमान में जापान को हल्के रेयर अर्थ एलिमेंट्स के प्रसंस्करण के लिए निर्यात करता है, नियोडिमियम का व्यय अधिक विविध है, अमेरिका और म्यांमार के पास भी कुछ भंडार है. भारत ने रेयर अर्थ एलिमेंट्स के प्रोडक्शन और माइनिंग को और तेज कर दिया है. मोटर में लगने वाले लाइट रेयर अर्थ मैग्नेट, जिसका इस्तेमाल गाड़ियों में भी होता है पर भी काम किया जा रहा है.

Amber to Open Copper Laminate Plant in Mysuru for ₹800 crore+

MOVING IN Electronics maker seeks 16 acres of land from Mysuru Urban Development Authority

Suraksha P &
Writankar Mukherjee

Bengaluru | Kolkata: Delhi-based publicly listed electronics maker Amber Enterprises is investing over ₹800 crore to set up a copper laminate plant in Mysuru, sources told ET.

The company is seeking 16 acres of land from Mysuru Urban Development Authority for the plant.

"The company has applied under the electronic component manufacturing scheme (ECMS), the deadline for which has been extended till September. The investment will be ₹800 crore to ₹900 crore. The company is assessing the feasibility," one of the sources said.

Amber Enterprises did not respond to ET's queries till press time Wednesday.

Karnataka IT minister Priyank Kharge told ET, "We are actively engaging with the company and ensuring that we give them a conducive environment for investment".

A senior state IT department official said the company has been shown two or three locations.

"Mysuru is the chief minister's constituency. Also, there's an upcoming electronics manufacturing services cluster there, so we're pushing them there. Apart from applying for the central government's ECMS scheme incentives they will also be offered state's incentives as a top up," the official said.

The company is already investing ₹3,200 crore in an electronics manufacturing plant near the upcoming Noida International Airport at Jewar.

Spread over 16 acres, this will manufacture high density interfaces and substances. The company intends to set up manufacturing units for printed circuit board (PCB) assembly, home appliances and consumer electronics here from laptops, IT hardware and semiconductors. The construction of the plant is yet to begin. Amber Group's subsidiary Ascent Circuits is also investing ₹990 crore to set up a PCB manufacturing facility in Hosur, Tamil Nadu. This will produce a wide range of PCBs from single sided to complex multi-layer and specialty circuits, lighting and appliances.

The company hopes to operationalise the plant in the first quarter of 2026. The plant will be spread over 12.37 acres. It will be next to Ascend Circuits, which the Amber Group acquired.

Wrapping up

Amber Enterprises is investing ₹3,200cr in an electronics manufacturing plant near the upcoming Noida International Airport

Spread over 16 acres, this will manufacture high density interfaces and substances

Co intends to set up manufacturing units for printed circuit board assembly, home appliances, etc

Amber Group's subsidiary Ascent Circuits is also investing ₹990 crore to set up a PCB manufacturing facility in Hosur, Tamil Nadu

This will produce a wide range of PCBs from single sided to complex multi-layer and specialty circuits, lighting and appliances

Firm hopes to operationalise the plant in the first quarter of 2026

LOKMAT TIMES DATE:7/8/2025 P.NO.9

Leather, textiles, gems, jewellery exports to hit hard from US tariff

25 per cent duty, announced on July 31, will come into force from August 7

NEW DELHI

Domestic export sectors such as leather, chemicals, footwear, gems and jewellery, textiles and shrimp will be severely impacted by the imposition of the 50 per cent tariff by the US, say industry experts.

US President Donald Trump on Wednesday slapped an additional 25 per cent tariff, raising the total duties to 50 per cent on goods coming from India, as a penalty for New Delhi's continued purchase of Russian oil.

The United States has imposed additional tariffs or penalty for Russian imports only on India while other buyers such as China and Turkey, have so far escaped such measures.

"The tariffs are expected to make Indian goods far costlier in the US, with potential to cut US-bound exports by 40-50 per cent," think tank GTRI said.

After the new tariff, it said, organic chemicals' exports to the US will attract additional 54 per cent duty. The other sectors which will attract high duties include carpets (52.9 per cent), apparel - knitted (63.9 per cent), apparel - woven (60.3 per cent), textiles, made ups (59 per cent), diamonds, gold and products (52.1 per cent), machinery and mechanical appliances (51.3 per cent), furniture, bedding, mattresses (52.3 per cent).

The 25 per cent duty, announced on July 31, will come into force from August 7 (9.30 am IST).

The additional 25 per cent will be implemented by the US from August 27. These will be over and above the existing standard import duty in the US.

In 2024-25, the bilateral trade between India and the US stood at USD 131.8 billion (USD 86.5 billion exports and USD 45.3 billion imports). PTI

Additional 25% tariff will essentially cut off most Indian exports to US: Former trade official

New York: President Donald Trump's announcement of additional 25 per cent tariffs on India will essentially cut off most Indian exports to the US, a former American trade official said on Wednesday, voicing concern over the escalating bilateral dispute. Senior Vice President of Asia Society Policy Institute and ex-Deputy US Trade Representative Wendy Cutler also suggested that officials in Delhi and Washington should try to work out their differences in private. "Regrettably, the US-India dispute is escalating, with the President now threatening an additional 25 per cent tariff. This will essentially cut off most Indian exports to the US," Cutler said.

DAINIK BHASKAR
DATE:7/8/2025 P.NO.7

जिंदल स्टेनलेस का शुद्ध लाभ पहली तिमाही में 10.6% बढ़ा

वरिष्ठ संवाददाता | मुंबई

जिंदल स्टेनलेस लिमिटेड ने वित्त वर्ष 2025 की पहली तिमाही में 714.66 करोड़ रुपए का एकीकृत शुद्ध लाभ दर्ज किया, जो पिछले साल की समान तिमाही के मुकाबले 10.61 फीसदी अधिक है।

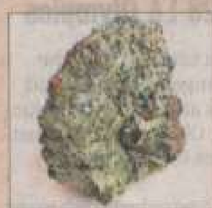
कंपनी ने इस वृद्धि का श्रेय बेहतर परिचालन दक्षता और मजबूत आय को दिया है। पिछले वित्त वर्ष की पहली तिमाही में कंपनी का शुद्ध लाभ 646.07 करोड़ रुपए था। ताजा तिमाही में जिंदल स्टेनलेस की एकीकृत कुल आय बढ़कर 10,276.01 करोड़ रुपए पहुंच गई, जबकि पिछले साल इसी अवधि में यह 9,480.50 करोड़ रुपए थी। इसी दौरान, कंपनी का कुल व्यय 8.16 प्रतिशत से बढ़कर 9,293.30 करोड़ रुपए रहा, जो एक साल पहले 8,593.13 करोड़ रुपए था। एक अलग बयान में कंपनी ने बताया कि तिमाही के अंत में उसका एकीकृत शुद्ध ऋण 3,869 करोड़ रुपए रहा और शुद्ध ऋण-से-इक्विटी अनुपात 0.2 गुना दर्ज किया गया। वहीं, कंपनी की बिक्री मात्रा भी 8.3 प्रतिशत की वृद्धि के साथ 6,26,252 टन तक पहुंच गई, जो पिछले साल की समान तिमाही में 5,78,143 टन थी। कंपनी के प्रबंध निदेशक अभ्युदय जिंदल ने कहा कि वैश्विक स्तर पर जारी अनिश्चितताओं के बावजूद, हमारे ग्राहक-केंद्रित दृष्टिकोण और उत्पाद नवाचार ने हमारी बाजार स्थिति को और मजबूत किया है।

'Reports on private entities getting permission to mine atomic minerals incorrect'

NEW DELHI, Aug 6 (IANS)

THE Government has denied reports suggesting that it has permitted private sector participation in the exploration and mining of atomic minerals such as uranium and thorium from the country's offshore regions by notifying the Offshore Areas Atomic Minerals Rules, 2025.

The Ministry of Mines called such media reports "misleading and factually incorrect".



The Offshore Areas Atomic Minerals Operating Rights Rules, 2025 provide the procedure for the grant of operating rights for atomic mineral only to the Government, Government companies, or corporations and not to private entities. "It is important to state that Parliament, through the Offshore Areas Mineral (Development and Regulation) (Amendment) Act, 2023, amended the Offshore Areas Mineral (Development and Regulation) Act, 2002, effective from 17th August 2023," said the Ministry.

The First proviso to Section 6 of the OAMDR Act, 2002 explicitly restricts the grant of exploration licences, composite licences, or production leases for atomic minerals (specified in Part B of the First Schedule to the MMDR Act, 1957) to the Government, Government companies, or corporations only, subject to prescribed conditions and threshold values notified by the Central Government. Further, under Section 35 of the OAMDR Act, 2002, the Central Government is empowered to frame rules for the effective implementation of the Act. Accordingly, the Offshore Areas Atomic Minerals Operating Rights Rules, 2025 were notified on 14th July 2025 in consultation with the Department of Atomic Energy (DAE), the nodal department for regulating atomic minerals.

BUSINESS LINE DATE:7/8/2025 P.NO.7

India's coal-fired power can surely be cleaner

GREEN PLAN. Despite renewables, thermal power is here to stay. However, the more efficient and cleaner supercritical plants are not in the forefront

operates on subcritical technology. Only 166 of 455 subcritical units exceed the national average efficiency of 32 per cent, and very few meet the technology's efficiency benchmark of 35 per cent.

Interestingly, some units over 25 years old are among the better-performing ones, maintaining emission factors below 0.95 tonne/MWh, while one-fourth of the newer units emit over 1 tonne/MWh. High emissions stem from deeper performance gaps, not just age.

In the mid-2010s, India began transitioning to more efficient technologies, namely supercritical and ultra supercritical units, which can achieve peak efficiencies of 40 per cent and 44 per cent, respectively. Currently, all under construction capacity is based on these technologies. CSE's assessment found subcritical plants have a higher average plant load factor (PLF) of 68 per cent, compared to 62 per cent for supercritical and ultra supercritical plants.

Notably, 24 per cent of these newer units remain underutilised, running below half capacity. Conversely, their higher capacity use delivers peak performance alongside high emission

Coal consumption is unlikely to peak before the mid-2030s, emissions will rise near term, making interim decarbonisation efforts urgent

reductions. Technical inefficiency is only a part of the problem; systemic policy issues influence plant operations and utilisation levels. India's Merit Order Dispatch system prioritises power generation from the lowest-cost sources. While the current policy reduces electricity prices, it overlooks environmental performance, often advantaging high emitting and pit head units above newer technology and low emitting units.

Discoms prefer purchasing from contracted units over open energy exchanges, regardless of environmental performance. The PPAs' lack of efficiency-based remuneration, discourages upgrades, locking in emission intensive supply and integrating even new units into legacy PPAs. This system remains invisible to financially stressed Discoms and uninformed consumers, masking embedded environmental costs. Shorter PPAs with an environmental metric to the dispatch order are necessary interventions going forward.

UNLOCKING REDUCTIONS

CSE's report outlines three levers for emission reduction, i.e., achieving benchmark efficiency, shifting more generation to supercritical and ultra supercritical units, and accelerating biomass co-firing. Our decarbonisation analysis estimates, if the entire fleet operated at the benchmark efficiency of the best-performing units, emissions would fall by 157 million tonne (mt) from the BAU (business-as-usual) scenario of 1,332 mt by 2031-32. This reduction is equivalent to the total annual emissions of India's iron and steel sector.

Shifting higher PLF to supercritical and ultra supercritical units would yield an additional 22.09 mt in emission reductions, equivalent to annual emissions of Sri Lanka or Bolivia, highlighting the carbon footprint embedded in India's misaligned power dispatch.

Furthermore, biomass co-firing offers dual benefits, reducing emissions from the coal fleet and curbing pollution from crop burning. With 20 per cent biomass successfully co-fired at NTPC's Tanda unit, scaling this approach nationwide is a logical policy progression. Together, these measures could reduce emissions by 433 mt, beyond the combined annual emissions of India's iron and steel and cement sectors.

As the Indian Carbon Market prepares to launch in 2026, it excludes the country's largest CO2 emitter, the power sector. The Supreme Court's nudge in *Ridhima Pandey vs Union of India*, for a roadmap to reduce power sector CO2 emissions comes at an opportune moment. Policy must adopt aggressive emission intensity targets, complemented by systemic reform in dispatch and generation practices. Decarbonising coal power can significantly aid India's climate goals.

Kumar and Goyal are members of the Sustainable Industrialization unit at Centre for Science and Environment, New Delhi

BUSINESS LINE DATE:7/8/2025 P.NO.14

Tin prices may remain firm for rest of 2025

AI, ELECTRONICS DEMAND. Supply remains tight, though Myanmar has begun issuing mining licences in Wa province

Subramani Ra Mancombu
Chennai

Global tin prices will likely rule firm for the remainder of the year on demand from the artificial intelligence (AI) and electronics sectors, with tight inventories complicating the picture further, analysts say.

"...We expect prices to remain supported by continued supply issues in the face of steady demand from the semiconductor industry, keeping markets on edge," said research agency BMI, a unit of Fitch Solutions.

"Dwindling LME stocks, bullish investor positioning, and a tight concentrate market, especially in China, have supported prices," said Tom Langston, Senior Research Analyst with the International Tin Association (ITA).

"LME stocks remain critically low, keeping the market highly sensitive to shocks. While supply from Myanmar is resuming, liquidity remains thin and positioning has turned more optimistic," said Sucden Financial.

PRICE OUTLOOK

BMI said it has raised its annual average tin price forecast for 2025 to $33,000 a tonne from $32,000/tonne previously. Sucden Financial pegged prices in the third quarter to rule between $32,000 and $35,000.

Three-month futures prices of tin, used as solder in electronics, on the London Metal Exchange are ruling at $33,256 a tonne, down 9.5 per cent from the three-month high of $35,100 registered on July 23.

Langston said tin prices have remained strong, averaging above $35,500 in July. However, prices have declined on reports that mining permits in Myanmar's Wa province have finally been issued.

"This comes on top of the recent easing of major supply disruptions in the DR Congo and Indonesia, where export strength is expected to hold steady," he said.

KEY CATALYSERS. Dwindling LME stocks, bullish investor positioning and a tight concentrate market have supported prices

Pointing to an ITA statement, BMI said several operators at Man Maw have reportedly secured three-year mining permits in the Wa province. Myanmar suspended mining in the province in August 2023. Though the ban was lifted in March 2025, permits are being issued only now.

BMI said: "...We have adopted a 'wait and see' approach as news of a resumption of tin mining at the Wa state have circulated in the markets for months without actually materialising."

For instance, though authorities declared in March that tin mining could resume, further talks were postponed in April as a result of an earthquake in the region.

Myanmar is the world's third-largest tin producer, and, according to USGS data, it is estimated to have the third-largest reserves in the world, at 7,00,000 tonnes or 15 per cent of total global reserves, after China and Indonesia (8,00,000 tonnes and 7,20,000 tonnes respectively).

Langston said tin is under the scrutiny of the US administration as it falls within the scope of an ongoing Section 232 investigation into critical minerals. "Imports of refined tin into the US are already nearly double compared to the same period last year," he said.

INDONESIAN EXPORTS

Sucden Financial said though early signs of supply normalisation are emerging, tin's inventory position remains exceptionally tight by historical standards, with LME stocks still well below long-term averages.

"The combination of very low visible inventories and growing speculative interest is likely to keep upward price risks elevated through the remainder of Q3," it said.

BMI said that due to a persistent shortage of tin concentrates, operating rates at China-based smelters, especially in Yunnan and Jiangxi, are roughly half of full capacity in July 2025. Indonesian tin exports have recovered since February 2025, with refined tin exports reaching 5.8 million tonnes in March, which is a 49.8 per cent year-on-year rise.

"Over January-May 2025, Indonesia exported 21,600 tonnes of tin ingots, up 110 per cent year-on-year, but still down 10 per cent compared with the same period in 2023," it said.

With the return of Indonesian exports and a possible resumption of exports from Myanmar, prices will likely remain capped in 2026, it said.

Langston said easing supply pressures and potential tariff headwinds are emerging as key dynamics heading into the second half of the year.

BUSINESS LINE
DATE:7/8/2025 P.NO.14

Go long in copper if price dips to ₹875

Akhil Nallamuthu
bl. research bureau

Copper futures have been range-bound over the past few weeks. Currently trading at ₹882/kg, the contract has largely been moving in the range of ₹878-900. The broader range is ₹870-905.

The movement within the aforementioned broader price band shows that copper futures have formed a lower high. Also, the chart shows that the bulls have lost momentum.

Nevertheless, so long as the support at ₹870 holds, we cannot call the trend bearish. So, overall, the contest between the bulls and the bears has become tighter now. Therefore, we can be certain about the path of the next leg of trend only after ₹870 or ₹905 is invalidated.

A breakout of ₹905 could trigger a rally to ₹920. Resistance above ₹920 is at ₹930. On the other hand, if copper futures slip below the support at ₹870, the near-term outlook could turn bearish, potentially dragging the contract to ₹850. Support below ₹850 is at ₹835.

TRADE STRATEGY

Fresh trades are not recommended until either ₹870 or ₹905 is breached.

But traders with higher risk appetite can go long on copper futures if the price dips to ₹875. Target and stop-loss can be ₹900 and ₹865, respectively.

LOKMAT TIMES
DATE:8/8/2025 P.NO.3

Gold jumps ₹3,600 to hit ₹1,02,620/10 gm

NEW DELHI

Gold prices rallied ₹3,600 to hit a record high of ₹1,02,620 per 10 grams in the national capital on Thursday as investors turned to safe-haven assets after the US administration announced a 25 per cent additional tariff on Indian imports.

According to the All India Sarafa Association, the precious metal of 99.9 per cent purity had closed at ₹99,020 per 10 grams on Wednesday. In the national capital, gold of 99.5 per cent purity rallied by ₹3,600 to hit a lifetime high of ₹1,02,200 per 10 grams (inclusive of all taxes) on Thursday. It had settled at ₹98,600 per 10 grams in the previous market close.

Gold prices have risen to the upper end of the weekly range on Thursday, driven by renewed trade concerns that have increased.

THE ECONOMIC TIMES
DATE:8/8/2025 P.NO.12

Gold Hits Two-week Peak on Trade Tensions

Gold rose to an over two-week high on Thursday, buoyed by safe haven demand after US president Donald Trump's tariffs went into effect and US jobs data added to rate-cut expectations. Spot gold gained 0.6% to $3,388.09 per ounce, after hitting its highest level since July 23 earlier. – PTI

Buy aluminium if it breaks out of ₹256

Akhil Nallamuthu
bl. research bureau

Aluminium futures have been on an uptrend since the beginning of this week.

While it is now trading at ₹254/kg, the contract faced resistance at ₹256, and it fell off this level on Thursday.

COMMODITY CALL.

For aluminium futures to establish another leg of uptrend, the contract should break out of ₹256.

In such a case, it could rally to ₹265, a potential resistance. Subsequent barrier is at ₹268.

On the other hand, if the contract drops from the current level, it could find support at ₹252, where the 21-day moving average and a rising trendline coincides.

Just below is a notable support at ₹250.

If the contract breaches the support at ₹250, the near-term outlook might turn bearish.

This could potentially lead to a decline to ₹242.

That said, the trend remains bullish as of now.

Nevertheless, the resistance at ₹256 should be breached for another upswing in price.

TRADE STRATEGY

Buy aluminium futures (August) if it breaks out of ₹256. Target and stop-loss can be ₹268 and ₹250, respectively.

NAVBHARAT DATE:8/8/2025 P.NO.8

भारतीय भूवैज्ञानिक सर्वेक्षण की टीम की खोज

जबलपुर के केवलारी में सोने का विशाल भंडार

■ जबलपुर, नवभारत न्यूज नेटवर्क. जबलपुर जिले में एक बड़ी खोज हुई है, जिसने वैज्ञानिकों को भी हैरान कर दिया है. यहां के महंगवा केवलारी क्षेत्र में भारतीय भूवैज्ञानिक सर्वेक्षण की टीम ने सोने का एक विशाल भंडार पाया है. यह खजाना लाखों टन सोने का बताया जा रहा है, जो न केवल जबलपुर बल्कि पूरे मध्य भारत की आर्थिक दिशा बदल सकता है. भारत के इस जिले में मिले इस सोने के भंडार ने खनिज संपदा के क्षेत्र में नई उम्मीदें जगाई हैं और स्थानीय लोगों के लिए रोजगार के नए अवसर भी लेकर आने की संभावना है. कई वर्षों की मेहनत के बाद भू-वैज्ञानिकों ने महंगवा केवलारी की मिट्टी और चट्टानों के नमूनों का रासायनिक विश्लेषण किया. इस विश्लेषण में सोने की मौजूदगी की पुष्टि हुई. साथ ही तांबा और अन्य कीमती धातुओं के भी संकेत मिले. इस क्षेत्र में पहले से लौह अयस्क, मैंगनीज, बॉक्साइट और संगमरमर जैसे खनिज पाए जाते थे. लेकिन सोने की खोज ने यहां की महत्ता को कई गुना बढ़ा दिया है. वैज्ञानिक इसे मध्य प्रदेश की अर्थव्यवस्था के लिए बड़ा अवसर हैं.

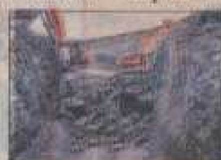
जबलपुर बनेगा खनिज संपदा का नया केंद्र

जबलपुर पहले से ही खनन के लिए जाना जाता है. यहां 42 खदानें हैं जो लौह अयस्क जैसे खनिजों का उत्पादन करती हैं. इन खनिजों का निर्यात चीन समेत कई देशों में होता है. अब जब सोने के भंडार की खोज हुई है, तो यह क्षेत्र अंतरराष्ट्रीय स्तर पर और ज्यादा महत्वपूर्ण हो जाएगा. विशेषज्ञों का मानना है कि यदि खनन आर्थिक रूप से सफल रहा तो जल्द ही यहां से सोने की खदानों से खनन शुरू हो सकता है.

MPCB invites suggestions on Ambuja Cement' UG mine

■ Business Reporter

THE Maharashtra Pollution Control Board (MPCB) is all set to conduct a public hearing on the proposed Ambuja Cement Limited's Dahegaon-Gowari underground coal mine on September 10 at the project site in village Walni in the district.



MPCB has recently invited suggestions, views, comments and objections about the proposed project. Bonafide residents, environmental groups, local affected persons and others can participate in the public hearing. They can also give oral and written suggestions.

The proposed Dahegaon-Gowari underground coal mine project with a capacity of 1 0 MTPA (UG) over a mining lease area of 1562 hectare has been allotted to M/s Ambuja Cements Limited (ACL) for commercial coal mining by Government of India, Ministry of Coal.

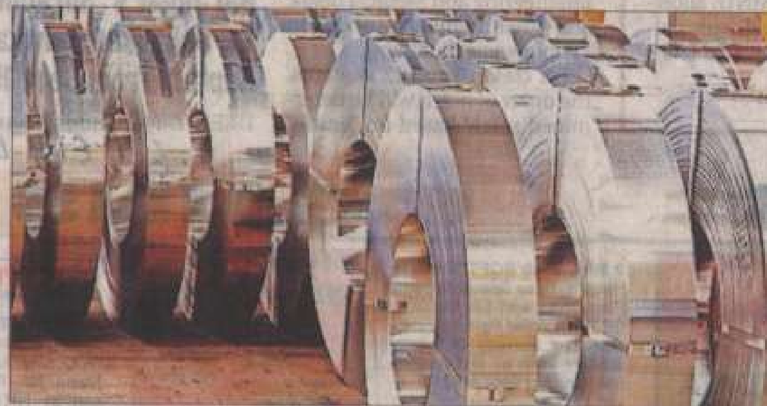
As per the Environmental Impact Assessment (EIA) prepared by the company, the proposed project will generate employment for about 700 persons directly and the total cost of the project is estimated at Rs 1,43,614 lakh.

Dahegaon Gowari coal mine consists of 189.74 MT net geological reserve. Out of this, 79.537 MT are estimated as mineable reserves in the proposed mining plan and 46.19 MT are extractable. Therefore, life of mine at the proposed rate of mining as per the approved mining plan is projected to be 50 years including 1.5 years of pre-construction from mine opening.

THE HITAVADA (CITY LINE) DATE:11/8/2025 P.NO.6

Stainless steel industry seeks anti-dumping duties on cheap imports to protect local players

THE domestic stainless steel industry has filed a petition with the Directorate General of Trade Remedies (DGTR) to consider anti-dumping duties on cheap imports, which are posing a challenge to local players, Jindal Stainless Managing Director Abhyuday Jindal has said.



The Indian Stainless Steel Development Association (ISSDA), on behalf of the industry, has filed the application to investigate the dumping of stainless steel items in the domestic market from a select group of countries, Jindal said, adding that the industry is now waiting for the DGTR to begin its investigation.

The DGTR, under the Ministry of Commerce, is the apex authority for administering all trade remedial measures, including antidumping, countervailing duties and safeguard measures. In an interaction with PTI, Jindal said that the application was filed around the end of June. "DGTR also takes two to three months to start an investigation," he added.

When asked if there is a need for a duty on an urgent basis in wake of global uncertainty amid US tariff moves, Jindal said, "Definitely...Because for a very long time we have been suffering with substandard dumped material from countries like China, Vietnam, Indonesia, and looking at now absolutely these trade uncertainties globally, it's definitely required to protect our borders, protect our homegrown companies. "Situation is urgent because this is where the growth is coming. India is where the market is growing," he said. India's stainless steel imports rose to 1.73 million tonnes in FY25, with China, Indonesia, Vietnam and South Korea being the major contributors to the shipments, as per the market research firm BigMint.

THE ECONOMIC TIMES DATE:11/8/2025 P.NO.5

Stainless Steel Industry Seeks Anti-dumping Duties on Imports

PTI

New Delhi: The domestic stainless steel industry has filed a petition with the Directorate General of Trade Remedies (DGTR) to consider anti-dumping duties on cheap imports, which are posing a challenge to local players, Jindal Stainless Managing Director Abhyuday Jindal has said.

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Govt mulls India's own LME-style metal bourse

STRATEGIC PUSH. Move will enable structured marketplace to ensure better price discovery

Abhishek Law
New Delhi

The government is mulling amendments in the existing legal framework to make way for a mineral and metal trading exchange on the lines of the London Metal Exchange (LME) or the Shanghai Futures Exchange (SHFE).

According to a Cabinet note moved on August 7, the contents of which were reviewed by *businessline*, this structured marketplace is being envisaged to ensure better price discovery.

The move, discussed during a Cabinet meeting last week, comes amid a push towards an increase in mineral production and self-reliance in the backdrop of rising supply chain disruptions.

In India, MCX is thus far the largest commodity derivatives exchange based out of Mumbai. It facilitates online trading of various commodities, such as gold, silver, crude oil and natural gas.

However, many commodity futures contract settlement in India is done basis globally benchmarked prices. For instance, LME copper prices are considered to be the benchmark even for Indian traders.

SELF-RELIANCE DRIVE. The move comes amid a push towards an increase in mineral production BHAGYA PRAKASH

Enabling amendments, with provisions for setting up of exchanges, are to be made in the Mines and Minerals (Development and Regulation) Amendment Bill, 2025. The provisions are to be taken up for inclusion in the existing statute, which the government intends to move in the ongoing session of Parliament.

The current Mines and Minerals (Development and Regulation) Act does not have any provision for development of market for minerals or such a mechanism.

GLOBAL PRACTICES

In the Cabinet note, the Mining Ministry referred to global best practices where most mineral rich countries have developed an efficient trading exchange "supported by a legal framework". Normally, miners are allowed to utilise or sell minerals according to their business requirements on these exchanges.

"Major mineral trading exchanges in the world like LME, Chicago Mercantile Exchange, SHFE, ASX Metals Market in Australia set reference prices for mineral and metals... There is a need to develop similar mineral trading exchanges in the country...," the Cabinet note said.

India's mineral pricing mechanism, at present, relies on a combination of factors, including self-declared prices by mining companies, Indian Bureau of Mines (IBM) assessments, and some global benchmarking. The IBM publishes average sale prices (ASP) for different mineral grades based on self-declared prices.

REMOVING CURBS

Another proposed amendment pertains to removing restrictions on sale of minerals from captive mines.

The second amendment proposes to remove the limit on sale of minerals from captive mines by omitting the phrase "up to 50 per cent of the total minerals produced in a year". This would open up the mining sector for further investments.

"It is felt necessary to fully liberalise the regime," the note said.

At present, the MMDR allows captive mines to sell up to 50 per cent of their produce in the open market, after fulfilling their own requirements.

The amendment will "remove artificial restrictions", thus enabling "the miners to ensure optimal mining of mineral resources".

"It will facilitate increase in production and supply of minerals," the note read.

THE ECONOMIC TIMES DATE:12/8/2025 P.NO.4

US Tariffs Leave a Deep Cut in India's Diamond Industry...

UNCERTAINTY LOOMS Nearly 100k cutters & polishers in smaller centres left without work

Sutanuka Ghosal

Kolkata: Almost 100,000 workers engaged in diamond cutting and polishing trade across Saurashtra have lost their jobs since the 10% imposition of the US baseline tariff in April, Gujarat's Diamond Workers Union vice president Bhavesh Tank said.

The union said the job loss accelerated in the last 10 days, when the tariffs went up first from 10% to 25% and then doubled to 50%.

Job losses were mostly in small units located in Bhavnagar, Amreli and Junagadh after many export orders from US customers were either put on hold or cancelled. These units get job work from the larger units for cutting and polishing rough diamonds. "The units spread over Saurashtra, Junagadh, Bhavnagar and Amreli employ 300,000-400,000 people. Business was deteriorating in these places as US and China offtake of diamonds was slow. But the biggest blow came from the US tariff announced in April which created an uncertainty in the diamond trade. Since then, cutting and polishing work has dried up and workers were shown the door," Tank said. As per the union, these workers get a salary of ₹15,000-20,000 per month.

Large companies are tight-lipped about the job loss as they fear backlash from the stakeholders. The industry members said some of the workers were getting absorbed in lab-grown diamond (LGD) units, but the outlook on employment remains bleak as that segment too could be impacted by tariffs.

Lost Shine

Most affected are small units in Bhavnagar, Amreli, Junagadh

Orders from US buyers cancelled or put on hold

9 out of 10 diamonds globally cut and polished in India

Industry fears trade rerouting through low-tariff countries

US and China are top markets for Indian diamonds

ET Insight

A fall in diamond prices will be difficult to arrest if 50% US tariffs continue

Jayantibhai Savalia, chairman (Gujarat region) of Gem & Jewellery Export Promotion Council (GJEPC), said even if the workers are losing jobs in natural diamond cutting and polishing, many are being absorbed by the LGD segment.

"However, if the LGD business gets affected by the 50% tariff then there will be a lot of problems and job loss will be quite significant. The US is the major market for LGDs," he said.

Dinesh Lakhani, group director of ₹17,000-crore Kiran Gems, one of the leading diamond exporters, said in the short-term, tariffs may lead to reduced production which could result in temporary layoffs or reduced shifts. "If order volumes decline significantly, we may be forced to cut jobs to manage costs," he said.

India is the largest exporter of diamonds globally including to the US and China, which are the largest markets. Around nine out of ten diamonds available globally are cut and polished in India. In FY25, India exported gems & jewellery worth $10 billion to the US led by cut and polished diamonds, and diamond jewellery.

The industry has asked the government to urgently complete the bilateral trade agreement discussions with the US to address this tariff disparity, sought increased export incentives, interest subsidies and faster goods and services tax refunds.

Arvind Gupta, MD at Gallant Jewellery, said the US accounts for over 25% of its exports, and this sharp escalation in prices due to high tariff, will significantly affect trade volumes, compress margins, and potentially displace thousands of jobs.

To be sure, the effect of job cuts in smaller towns is not yet felt in the diamond hub in Surat, which employs over 800,000 people.

Vijay Kumar Mangukiya, MD at Surat-based Dhani Jewels, said no decision has been taken to ask workers to go. "US buyers are talking to us. They are thinking whether to take the diamonds from India and manufacture the jewellery in Vietnam and Thailand as the US tariff is less in these countries. If nothing can be worked out, only then will the units be forced to take some drastic steps," he said.

THE ECONOMIC TIMES DATE:12/8/2025 P.NO.5

Steel Cos to Conduct Studies on Carbon Capture

Our Bureau

New Delhi: A group of Indian and foreign headquartered steel majors is undertaking pre-feasibility studies to assess the development of Carbon Capture, Utilisation and Storage (CCUS) hubs across Asia. ArcelorMittal Nippon Steel India, JSW Steel, Hyundai Steel Company and other value chain players, BHP, Chevron, Mitsui & Co., Ltd., are participating in this exercise. A BHP statement said this study will examine the technical and commercial pathways to utilising CCUS in hard-to-abate industries across Asia.

"The study will focus on the potential to develop large-scale projects which can repurpose, or store, captured carbon dioxide (CO_2)," the BHP statement added.

By leveraging shared infrastructure and economies of scale, the study seeks potential applications for captured CO_2 in industrial processes, or transport captured CO_2 via pipeline or shipping to storage sites in Asia or Northern Australia. The plan is for each participant in the study to be included in at least one hub, and the study will deliver conceptual development strategies for each hub including cost and schedule estimates, and potential commercialisation pathways, BHP said.

Non-technical enablers required for making CCUS hubs a reality, for example regulatory assessments including intra and inter-regional assessments of CCUS and cross border transport will also be in focus.

BUSINESS LINE DATE:12/8/2025 P.NO.3

India planning $1 billion war-chest for overseas mineral block acquisitions

Abhishek Law
New Delhi

The Union Government on Monday moved in the Lok Sabha the Mines and Minerals (Development and Regulation) Amendment Bill, 2025, to replace the existing statute to bolster the country's mineral sector and secure supply chains for critical resources.

The Bill contains provisions to increase royalty payouts as India seeks to build a ₹8,700 crore ($1 billion) corpus towards critical mineral block acquisitions overseas through the soon to be formed national mineral exploration and development trust (NMEDT).

ROYALTY PAYOUT

This means, an increased royalty payout of 3 per cent, up 50 per cent over the existing 2 per cent, by mine lessees to the trust.

The Bill also introduces other significant reforms to the nation's mining framework. The legislation will enhance exploration, streamline market mechanisms — by setting up mineral and metal trading exchanges, and incentivise the extraction of deep-seated and critical minerals vital for India's economic and strategic ambitions.

The proposed legislation aligns with the recently-launched National Critical Mineral Mission, which seeks to ramp up domestic production and secure international supply chains.

A centrepiece of the Bill is the establishment of "mineral exchanges", electronic trading platforms designed to transform how minerals, their concentrates and processed forms, including metals, are bought and sold.

These exchanges aim to create a transparent, dynamic market where miners and end-users can trade based on real-time supply and demand, potentially stabilising prices and attracting investment in mining infrastructure.

The proposed legislation aligns with the NCMM, which seeks to ramp up production and secure international supply chains

The Centre will regulate these exchanges, with provisions to prevent cartelisation, insider trading and market manipulation, while ensuring grievance redressal for participants.

A senior Mines Ministry official said this move could mirror the success of commodity exchanges in other sectors, offering miners fairer prices and end-users predictable costs, ultimately fostering a more robust mineral economy.

businessline has reported that the Centre was considering a mineral trading exchange, backed by the Government, on the lines of the London Metal Exchange.

MODERNISING SECTOR

"By creating a regulated marketplace, India is signalling its intent to modernise its mineral sector and compete globally. It could also reduce the volatility that miners face in pricing," a second official said.

The Bill also renames and expands the scope of the National Mineral Exploration Trust, now proposed to be called the NMEDT.

The trust's mandate will extend beyond India's borders, including offshore areas and international exploration, to secure critical minerals. It will allow the fund to invest for acquisition overseas.

It proposes "to widen the scope and territorial domain of the National Mineral Exploration Trust (NMET) to enable use of the funds accrued to the trust within India, including the offshore areas, and outside India for the purposes of exploration and development of mines and minerals."

To fund this ambitious expansion, the contribution from mining leaseholders will increase from 2 per cent to 3 per cent of the royalty payable, potentially generating an additional ₹2,500 crore ($300 million) over the next five years.

The trust's enhanced corpus, projected to reach ₹8,700 crore ($1 billion) by 2030, will support exploration and development of deep-seated minerals, those located more than 200 metres below the surface, which are often challenging and costly to extract.

At present around ₹1,000 crore accrues annually to the trust. And the trust fund is kept in the public account of India which currently has a corpus of around ₹3,500 crore, it was mentioned in the Bill.

BUSINESS LINE DATE:12/8/2025 P.NO.3

Safeguard duty helps India become net steel exporter

TREND REVERSAL. Imports see a significant drop of 40 per cent in April-July

Abhishek Law
New Delhi

Reversing a two-year trend, banking on protectionist measures including imposition of safeguard duty and improved quality control, India turned net exporter of steel for April-July period (4MFY26) of this fiscal.

Exports at 1.70 million tonnes (mt) exceeded imports of the metal that stood at 1.67 mt, or by 0.03 mt, as per a Steel Ministry report accessed by *businessline*.

Rising India was a net importer of the alloy in FY24 and FY25, primarily on account of rising imports from China and other FTA countries including South Korea and Japan.

Net importer means, imports were higher than exports.

SIGNIFICANT TURNAROUND. India was a net importer of the alloy in FY24 and FY25

SIGNIFICANT DROP

For the 4MFY26 period, imports dropped a significant 40 per cent year-on-year (y-o-y) from 2.8 mt. As against this, exports saw a modest 8 per cent y-o-y increase, as compared to 1.57 mt in the year-ago-period.

"Low base effect for exports, combined with safeguard duty imposition saw a significant drop in imports. Hopefully, the import drop and improved demand in some of the overseas market will sustain long term," said an official.

A market participant said, India has also strengthened the quality control mechanism wherein several shipments have either not been cleared or have returned.

The participant, who didn't wish to be named, has seen at least two of their shipments returned over the last few months primarily because the shipments were not BIS-certified.

BIS STANDARDS

For the record, India has 151 BIS standards for steel.

Despite seasonal weakness, India's finished steel consumption grew 7.5 per cent y-o-y to 51.5 mt.

Data from the Ministry show, non-alloyed steel shipments — the benchmark import offering — saw a 44 per cent drop y-o-y in shipments coming-in to 1.12 mt for 4MFY26, as against 2 mt for 4MFY25; while alloyed and stainless steel imports — which is not covered by safeguards — saw a 29 per cent drop y-o-y to 0.53 mt (0.8 mt).

In comparison, exports across the same categories, saw a 4 per cent rise y-o-y to 1.4 mt for non-alloyed offerings; while there was an over 30 per cent rise for alloy and stainless steel categories to 0.3 mt.

For July, imports saw a 65 per cent drop y-o-y and 36 per cent drop sequentially to 0.282 mt; while exports rose 65 per cent y-o-y and 9 per cent sequentially to 0.5 mt, respectively.

India imposed a 12 per cent safeguard duty steel imports in May, for a 200-day period. Post imposition of safeguard, imported steel, specially from China turned costlier.

Data from market intelligence firm, BigMint shows: on June 3, days after safeguard came into effect the cost of Chinese (inclusive of all duties, safeguard, insurance, etc) and Indian steel were at par ₹51,400/tonne.

CHEAPER STEEL

But by mid-June Indian steel was cheaper at ₹50,850/tonne versus Chinese offerings that were priced at ₹51,700/tonne (up against beginning of the month).

By mid-July, Indian steel prices fell further to ₹49,200/tonne versus Chine which were at ₹52,900/tonne, price difference being ₹3,700/tonne.

By end of that month, the difference between steel prices had more than doubled to ₹7,800/tonne. Indian steel prices remained rangebound at ₹49,200/tonne, versus offerings from China that were priced at ₹57,000/tonne.

BUSINESS LINE DATE:12/8/2025 P.NO.10

Zinc: Hold on to long positions, exit at ₹278

Gurumurthy K
bl. Research Bureau

Zinc prices have risen well over the last one week.

The zinc futures contract on the MCX has increased over 3 per cent in the past week. It is currently trading at ₹271 per kg.

COMMODITY CALL.

The overall bullish view is intact. Intermediate resistance is at ₹272. A break above it can take the contract up to ₹276-278 in the short term. In case the resistance at ₹272 holds on its first test, then a corrective dip to ₹269 can happen. After this corrective fall, the contract can reverse higher again and resume the uptrend. This leg of move will have the potential to breach ₹272 and take the contract up to ₹276-278 eventually.

Immediate support is at ₹269. Below that ₹266 is the next important support. The contract has to fall below ₹266 to turn the outlook negative. If that happens, a fall to ₹262-260 can be seen.

TRADE STRATEGY

Hold on to the long positions recommended at ₹265. Since the contract touched ₹271 in early trade on Monday, the revised stop-loss will now be ₹269.

Revise the stop-loss up to ₹272 and ₹274 when the price goes up to ₹274 and ₹276 respectively. Exit the long positions at ₹278.

THE ECONOMIC TIMES DATE:13/8/2025 P.NO.3

From Red Zone to Steel Zone: Driving Industrial and Social Progress in Gadchiroli

Lloyds Metals & Energy Ltd (LMEL) is scripting one of India's most remarkable industrial transformations in Maharashtra's Gadchiroli district – once known for left wing extremism and underdevelopment. The emerging new narrative is driven by steel, sustainability, and strategic vision. Under the dynamic leadership of Managing Director B. Prabhakaran, LMEL's integrated steel project is turning this tribal heartland into a globally competitive steel manufacturing hub.

Gadchiroli, formerly seen as Maharashtra's 'last district', is now being viewed as the 'first district' in terms of development potential. On 22nd July 2025, Chief Minister Devendra Fadnavis, while laying the foundation for LMEL's 4.5 MTPA mega integrated steel plant at Konsari, said, "One day, the best mining engineers of India will be from Gadchiroli." He acknowledged the potential of Gadchiroli.

This vision reflects the ground reality that is reshaping Gadchiroli's identity – from being resource-rich but lacking opportunities to become a self-reliant industrial ecosystem anchored in sustainability, employment, and empowerment.

LMEL's mission goes beyond mining or steel production. "We are working towards a self-reliant industrial ecosystem that fosters community empowerment and supports India's growing steel demand with a focus on sustainability and circular economy," says Prabhakaran.

Vision Rooted in Transformation

What began with Thriveni Earthmovers has scaled to a transformative vision of LMEL. Prabhakaran has built a legacy of home-grown enterprises that have redefined India's approach to resource-driven development, which merges strategic investment with social inclusion. His integrated approach ensures local communities are part of the transformation, making them stakeholders in long-term growth. LMEL's project will create a complete value chain – turning locally mined ore into premium-grade steel for both domestic and export markets.

With the construction of a 87km slurry pipeline between Hedri and Konsari and the setup of BHQ beneficiation and pellet plants, LMEL is lowering transport costs, reducing carbon footprint, and improving input quality. With most of the 25 MTPA iron ore output being processed in-house, and the surplus creating a supportive environment for regional secondary steel producers, Gadchiroli is emerging as an 'ore-to-opportunity' model on India's industrial map.

B. Prabhakaran, Managing Director, Lloyds Metals and Energy Ltd (LMEL) and Thriveni Earthmovers Pvt. Ltd. (TEMPL)

Empowering Through Employment and Education

One of the most tangible markers of LMEL's most significant impacts is job creation. Over 10,000 jobs have already been created, and the upcoming steel plant is expected to add nearly 20,000 more. There is a strong focus on local and tribal employment, including the rehabilitation of surrendered Maoists, rehabilitating and integrating them into the mainstream of society through skill training and employment.

On the strength of positive impacts of these initiatives, Prabhakaran proudly declared at the Konsari event, "LMEL and my people of Gadchiroli have together built the present identity of the district."

The aim to transform includes substantial investment in education. The Lloyds Skill Development and Training Centre equips locals for industrial roles. Select local students are sponsored for higher education in Curtin University, Australia, preparing them to lead tomorrow's industry. Partnerships with Curtin University and Gondwana University have led to the University Institute of Technology, offering quality education.

ESOP: Workers as Shareholders

In a pioneering move, LMEL has extended the benefit of its market success directly to its workforce and investors. Through its Employee Stock Option Program (ESOP), more than 10,600 employees including blue-collar workers, have become shareholders, collectively holding over ₹2,000 crore in company shares.

"Workers are our partners. Lloyds Metals is as much their company as it is ours. We are all building a shared future where economic stability is ensured even after employment," says Prabhakaran. This unique wealth creation initiative is not just about financial inclusion, it's about empowerment, equity, and lasting prosperity.

Strategic Edge of Green Mining

Gadchiroli's location – between mineral-rich belts and consumption hubs – gives LMEL a strategic advantage. The company produces quality steel for infrastructure, construction, and automotive sectors. But it's not just about production capacity, it's about responsible growth.

LMEL's operations are deeply embedded in ESG (Environmental, Social, and Governance) principles. Surjagarh mine is set to become India's first 'green mine' with use of electric vehicles, LNG-powered machinery, zero-waste beneficiation of low-grade ores like banded hematite quartzite etc. Prabhakaran states, "Our vision for Lloyds Metals & Energy Ltd is rooted not just in production capacity, but in building a sustainable, resilient, and future-ready industrial ecosystem."

Through the 'Green Gadchiroli' initiative, LMEL is planting over 30,000 trees in Gadchiroli town, and 1.1 million trees across the district. "Sustainability is not just a compliance or a business imperative, but a value of life for us," Prabhakaran emphasizes.

A Model for Regional Renewal

Under B. Prabhakaran's leadership, LMEL's multi-dimensional investment has triggered a multiplier effect on infrastructure. Improved power networks, multi-modal transport links, high-speed internet, and modern healthcare and educational institutions are now a reality in Gadchiroli. Initiatives like Lloyds Raj Vidya Niketan (CBSE school offering free education), Lloyds Kali Ammal Memorial Hospital, and Vanya Clothing Company (employing local women) reflect an approach to inclusive development that delivers tangible benefits to local communities.

When LMEL's integrated steel capacity is fully realized, Gadchiroli will stand as one of the shining example of how industrial investment, community inclusion, and sustainable development can turn a once-neglected district into a national success story. Under Prabhakaran's leadership, LMEL is making steel that lasts, building values that endure, and shaping futures for all.

THE ECONOMIC TIMES DATE:13/8/2025 P.NO.7

Hindalco Net Up 30%; MD 'Very Positive' on Novelis

Revenue from operations rises 13%, Ebitda up 9% in June qtr

Our Bureau

> Scrap spreads have started to improve, most particularly in the US. By Q3 and Q4, you are going to see a much stronger and healthier Novelis
>
> **SATISH PAI** MD, Hindalco Industries

Mumbai: The worst is behind for Novelis in several ways, Satish Pai, the managing director of Hindalco Industries said.

"By the second half of this year, you should start to see a very positive turn to Novelis," he said on Tuesday.

Hindalco Industries, which reported its earnings on Tuesday, saw a 30% jump in its consolidated net profit for the June quarter at ₹4,004 crore, with consolidated revenue from operations 13% higher at ₹64,232 crore.

For its upstream aluminium business in India, Hindalco's Ebitda rose 17% on year to ₹4,080 crore. The upstream Ebitda per tonne stood at $1,467, up 15% compared to the previous year.

In the downstream aluminium business, Ebitda per tonne surged 92% on year to $264, while the Ebitda was at a record high of ₹229 crore, up 108% on year.

In the copper business, Ebitda stood at ₹673 crore, with the sharply declining TC/RCs offset by higher realisation from sulphuric acid, the company said in a statement. At a consolidated level, the company's Ebitda rose 9% on year to ₹8,673 crore.

Novelis, the wholly-owned US-based subsidiary of the company, reported a 36% fall in its net income for the June quarter at $96 million, while the adjusted earnings before interest, taxes, depreciation, and amortisation (Ebitda) made on each tonne of aluminium stood at $432, down by 18% on year.

US arm Novelis' net income fell 36% to $96 million in Q1 due to higher scrap prices

Structurally higher scrap prices negatively impacted performance during the quarter, Novelis said on Monday.

"Scrap spreads have started to improve, most particularly in the US. So, we are now hoping, that will get better in the coming quarters," Pai said on Tuesday. "The supply of scrap in the US has also gone up, so scrap spreads are no more a headwind, but have started to become a tailwind," he said on a call after the company's quarterly earnings.

The September and December quarter of the last fiscal were the peak in terms of scrap prices, he said, with prices now turning favourable.

While the June quarter is the "bottom" in many ways, the September quarter will be similar. "By third and fourth quarter of this year, you are going to see a much stronger and healthier Novelis," he said. Earnings in the second half of the year will reflect the impact of mitigation of the spreads, cost reduction programs and the scrap spreads improving, Pai said.

Hindalco reported its earnings during market hours, and its shares closed at ₹666.95 on the BSE, down 0.7% from the previous close.

THE ECONOMIC TIMES DATE:13/8/2025 P.NO.7

Jindal Steel Profit Rises 12% Despite 9% Fall in Revenue

Our Bureau

Mumbai: Jindal Steel and Power's consolidated net profit rose nearly 12% on year to ₹1,496 crore in the June quarter helped by an improvement in profitability even as gross revenue for the period was lower by more than 9% at ₹14,336 crore.

The steel-maker sold 1.9 million tonne of steel during the quarter, down from 2.09 million tonne a year ago.

Adjusted for a one-off forex gain of ₹21 crore, earnings before interest, tax, depreciation and amortisation improved to ₹2,984 crore from ₹2,831 crore a year ago. The adjusted Ebitda made on each tonne of steel improved to ₹15,680 from ₹13,527 a year ago.

Ebitda improved to ₹2,984 cr from ₹2,831 cr a year ago on one-off forex gain of ₹21 crore

The company's consolidated net debt rose to ₹14,400 crore at the end of June from ₹11,957 crore at the end of the March quarter. Net debt to Ebitda increased to 1.49 times at the end of June from 1.26 times as on March.

Jindal Steel spent a total of ₹2,226 crore on capital expenditure during the quarter, largely on the expansion at Angul. The company is in the final stages for commissioning the blast furnace at Angul, with production likely to commence this month, the company said in a statement.

It reported its earnings after market hours, and its shares closed at ₹995.6 on the BSE, up 0.5% from the previous close.

THE HITAVADA DATE:13/8/2025 P.NO.9

HZL becomes first Indian firm to join ICMM

NEW DELHI, Aug 12 (PTI)

HOMEGROWN Hindustan Zinc Limited (HZL) on Tuesday said it has become the first Indian company to join the International Council on Mining and Metals.

UK-based International Council on Mining and Metals (ICMM) is a collaborative group of leading mining and metals companies, created to strengthen the industry's contribution to sustainable development and catalyse strong environmental and social performance.

ICMM engages with all parts of society to enhance the understanding of benefits, costs, risks and responsibilities of the mining and metals industry in contemporary society. In a statement, HZL said it "has become the first Indian company to join the International Council on Mining and Metals (ICMM) - a pivotal milestone that places India firmly on the global map of responsible mining".

The membership comes after a rigorous independent assessment and endorsement by ICMM's Council, comprising the CEOs of member companies, based on recommendations from the Independent Expert Review Panel (IERP).

Priya Agarwal Hebbar, Chairperson, Hindustan Zinc Limited, said the company's induction into the International Council on Mining and Metals (ICMM) marks a milestone - "not just for our company, but for India as HZL is the first company from India to join this council".

A Vedanta Group company, Hindustan Zinc's operations include silver-lead-zinc underground mines, smelters (metal production plant) and allied infrastructure across north-west India.

THE TIMES OF INDIA
DATE:13/8/2025 P.NO.13

Hindalco Q1 profit rises 30% to ₹4k cr on op efficiencies

New Delhi: Hindalco Industries has reported a 30% rise in consolidated net profit to Rs 4,004 crore in the June quarter of FY26, driven by operational efficiencies, cost control, and an enhanced product mix. The Aditya Birla Group company had logged a net profit of Rs 3,074 crore in the the April-June period of FY25. Its revenue from operations surged 13% to Rs 64,232 crore from Rs 57,013 crore in the year-ago quarter, driven by higher average aluminium prices. Domestic copper metal sales also rose by 4%. AGENCIES

DAINIK BHASKAR
DATE:13/8/2025 P.NO.7

हिंडाल्को का लाभ 30% बढ़कर 4,004 करोड़

नई दिल्ली | हिंडाल्को इंडस्ट्रीज ने अप्रैल-जून में 4,004 करोड़ रुपए का मुनाफा कमाया। ये पिछले वर्ष की इसी अवधि के 3,074 करोड़ से 30% ज्यादा है। कंपनी ने कहा कि लागत नियंत्रण और बेहतर उत्पाद मिश्रण के कारण यह वृद्धि हुई है। हालांकि ये मुनाफा जनवरी-मार्च के 5,284 करोड़ से 24% कम है।

BUSINESS LINE
DATE:14/8/2025 P.NO.10

Weaker $, improved trade sentiment lift copper

London: Copper prices edged up on Wednesday as a weaker dollar helped to extend the support gained from this week's 90-day extension of the tariff truce between the US and China. Benchmark copper on the LME rose 0.1 per cent to $9,854 a tonne. Aluminium was up 0.4 per cent to $2,629.50 while zinc fell 0.1 per cent to $2,844.50. REUTERS

THE HITAVADA DATE:14/8/2025 P.NO.9

Domestic mineral industry set to benefit from India-UK trade pact

NEW DELHI, Aug 13 (IANS)

THE India-UK Comprehensive Economic and Trade Agreement (CETA) is set to benefit the domestic mineral sector, according to the Ministry of Mines.

V.L. Kantha Rao, Secretary (Mines), highlighted the opportunities for the Indian mineral sector, particularly the aluminium industry, in terms of enhanced market access and competitiveness in the FTA partner country. He emphasised the need to understand product demand in UK through roadshows. He also cited opportunities in R&D collaboration between the two countries. The Ministry of Mines organised a webinar with the objective of bringing together Indian mineral industry to discuss potential benefits and opportunities arising from India-UK CETA.

It was attended by senior officials from Ministry of Mines and its organisations; Minister (Economic), High Commission of India (HCI), London, UK; and industry leaders and representatives of several industry associations like Federation of Indian Mineral Industries (FIMI), Aluminium Association of India (AAI), Aluminium Secondary Manufacturers Association (ASMA) and Material Recycling Association of India (MRAI) and notified private exploration agencies.

THE ECONOMIC TIMES DATE:15/8/2025 P.NO.5

HZL Targets ₹65,000 cr Annual Revenue

For FY25, Co had Ebitda of ₹17,465 cr at production cost of $1,052/tonne

Nikita Periwal

Mumbai: Hindustan Zinc (HZL), an integrated producer of zinc and silver, is targeting annual revenue in the range of ₹62,000 crore to ₹65,000 crore once its production capacity doubles to 2 million tonnes, according to an investor presentation.

The company, a subsidiary of Anil Agarwal-owned Vedanta, did not say by when it would double production capacity. It had recorded ₹34,083 crore revenue in FY25.

At double the capacity, earnings before interest, tax, depreciation and amortisation is likely to be in the range of ₹34,000 crore to ₹36,000 crore, while the cost of production is likely to be $1,000 per tonne, the company said in its presentation. For FY25, Hindustan Zinc clocked in an Ebitda of ₹17,465 crore, while its cost of production stood at $1,052 per tonne.

At double output capacity, the production of silver is expected to rise to 1,500 tonnes from around 700 tonnes now. Silver is recovered as a by-product from the smelting and refining of zinc.

GAME PLAN

After its initial phase of expanding capacity by 250,000 tonnes, Hindustan Zinc is eyeing a revenue of ₹40,000-42,000 crore

In June, the company had announced a capital expenditure of ₹12,000 crore to enhance capacity at its smelter in Debari by 250,000 tonnes, taking it to a total of 1.38 million tonnes. This capacity is expected to come on board in 36 months after the expansion starts.

THE ECONOMIC TIMES
DATE:15/8/2025 P.NO.12

Hindustan Copper Net Rises 18% in Q1

New Delhi: Hindustan Copper (HCL) reported an 18% YoY rise in consolidated net profit to ₹134.28 crore in Q1 FY25. Consolidated total income rose 5% to ₹526.65 crore. The profit growth was primarily due to flat expenses, which remained steady at ₹347.29 crore.— **Our Bureau**
