



KHANIJ SAMACHAR

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खनिज समाचार

KHANIJ SAMACHAR



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INDIAN BUREAU OF MINES

VOL. 9, NO – 21, 1st – 15th NOVEMBER 2025

BUSINESS LINE

DATE:1/11/2025 P.NO.10

**Copper demand
up 9% in FY25****Our Bureau**

Chennai

India's copper demand increased by 9.3 per cent year-on-year (y-o-y) in FY25, driven by the construction, consumer durables and infrastructure sectors, the International Copper Association (ICA) India said.

Releasing its annual copper demand report for 2024-25, it said India's continued emphasis on largescale infrastructure projects, building construction, clean energy transition and emerging technologies accelerated demand for key industrial materials, with copper emerging as a critical enabler across these sectors.

AUTOMOTIVE DEMAND

Copper demand reached 1.87 million tonnes (mt), with building construction and infrastructure segments offtake drivers registering 11 per cent and 17 per cent y-o-y growth respectively. The renewable energy sector achieved one of the highest annual capacity additions in 2024-25, while the consumer durables sector saw a 19 per cent increase, driven by strong sales of air conditioners, fans, refrigerators and washing machines.

Demand in the automotive sector was up by 5 per cent, with the electric vehicle segment registering a 16 per cent rise.

The industrial motors segment posted a growth of 12 per cent. Demand from premium residential, logistics, data centres and grade-A offices, along with infrastructure growth, led to higher consumption of wires, cables and transformers, which together accounted for 43 per cent of total demand. Mayur Karmarkar, Managing Director, ICA India, said, "India's copper demand trajectory mirrors the country's economic and industrial momentum. Policies aimed at promoting renewable energy, sustainable mobility and infrastructure development have fuelled copper demand."

BUSINESS STANDARD DATE:1/11/2025 P.NO.4

PMO has nudged CIL to invest in critical mineral assets in Australia, says CMD

SAKET KUMAR

New Delhi, 31 October

Coal India Ltd (CIL) is intensifying its diversification beyond coal, and is pushing ahead with plans to invest in overseas critical mineral assets, outgoing Chairman and Managing Director (CMD) PM Prasad said.

He called the move a "game changer" for the state-run miner.

"Many companies worldwide are entering into critical minerals. We are also searching. Our teams have gone to Argentina and their ministers have also come here. We were told recently that in Australia, hand holding will be done by the Prime Minister's Office (PMO)," Prasad said in an address at the company's foundation day ceremony on Friday, his final day in office.



CMD PM Prasad called the move a "game changer" for the state-run miner

He said Shaktikanta Das, principal secretary to the Prime Minister, recently conducted a meeting on the Australia plan. It was attended by Prasad along with coal ministry's additional secretary Sanoj Kumar Jha. "There is a clear direction from the principal secre-

tary to the Prime Minister that we should go and invest in Australia. One or two mines have already been identified, and due diligence is going on. A breakthrough is needed. It can happen any time," the outgoing CMD said.

Prasad retired on Friday, and Jha will take over as CMD until B Sairam, currently CMD of Northern Coalfields Ltd (NCL), formally assumes charge at CIL. Sairam's selection was approved by the Public Enterprises Selection Board (PESB) last month.

Prasad said Coal India's teams have also been exploring assets in other countries. "I am very hopeful. Yesterday (Thursday), there was a minister from Western Australia (at an event) who said there are opportunities for critical minerals. We have to see what the best options are," he added.

THE ECONOMIC TIMES DATE:1/11/2025 P.NO.1

Andhra Pradesh Green Signal to India's Largest Steel Plant

AM/NS to set up 8.2 MMTPA unit in Ph-1 for ₹80kcr

Nidhi Sharma

New Delhi: The decks have been cleared for India's largest greenfield steel plant in Anakapalli district of Andhra Pradesh with a project proposal by AM/NS India getting environment nod and 2,200 acres of land to set up an 8.2 million metric tonnes per annum (MMTPA) capacity blast furnace facility with an initial investment of ₹80,000 crore.

The company, which had sent its pro-

posal to the Andhra Pradesh government in August 2024, is all set to begin work at the site in Rajayyapeta in Anakapalli district within the calendar year.

Capacity addition may go up to 24 MMTPA with total investment of over ₹1.5 Lcr

In the first phase, AM/NS will set up the 8.2 MMTPA plant.

ET was first to report November 3, 2024, on the company's plan to invest in Andhra Pradesh.

THE HINDU DATE:2/11/2025 P.NO.11

Australian mining companies 'prefer India over China'

Aim of visit is to boost trade and investment between Australia's First Nations' people and India's mining and renewable energy markets.

Vinaya Deshpande Pandit
MUMBAI

India is the preferred business destination compared with China as the firms here are more transparent, honest, cost-effective and work in a legal framework similar for both the countries on account of British history, said the representative of a business delegation on mining equipment from Western Australia, a global leader in mining.

Clayton Franklin, founder and chief engineer of EPCA, is a part of Australia's first-ever 'First Nations Business Mission to India'. First nations mean the businesses owned by the aboriginals of the country.

This mission includes the owners of eight Australian mining equipment, technology and services companies (METS) from Western Australia, who are on a week-long visit to Mumbai, New Delhi and Kolkata. The aim is to strengthen trade and investment opportunities between Australia's First Nations people and India's mining and renewable energy markets.

"We can work together with India," Mr. Franklin said. "When we go to China, we see China is getting more expensive. We also see we get somewhat lied



Eyeing India: Indian firms have come from the U.K. system and there is no corruption, says the delegation. SPECIAL ARRANGEMENT

to. They are not completely honest with us. They don't abide by patent laws, IP. When we deal with an Indian firm, we find they have come out from the U.K. system. The laws are very common. There is no language barrier. We converse and get things done. A lot of them run similar to a western company. There is no corruption that I have seen. We can do business very easily," he said.

Zero emission

His firm, which provides solutions for zero-emission in mining equipment conversions worldwide, sees opportunity in retro-fitting India's 100-tonne electric trucks used for mining.

Chris Schmid, MD, Woollahra Group, which makes and distributes cleaning and hygiene pro-

ducts, sees India as an opportunity to reduce not just the logistic and inventory costs by 75%, but also the carbon footprint.

"China has been an institutionalised avenue for imports for western Australia for the last 20 years. But the supply chain is for four months. If we have to import, the investment in terms of stock requirement is four months. So, we are outlaying four months of capital investment for China. India has the capability to provide an alternative so we can cut supply-chain investment from four to one month. We share the Indian Ocean. I am excited about seeing what we can source from India and bring to western Australia, which is the largest resource in mining sector in the world," he said.

THE TIMES OF INDIA
DATE:2/11/2025 P.NO.1

US: China made mistake with rare earth curbs

Gyeongju (South Korea): China's decision to impose export controls on rare earths was a "mistake" and drew attention to Beijing's ability to use them as a coercive tool, US treasury secretary **Scott Bessent** said in an interview published Saturday.



► Indo-Pacific should be free from coercion: Rajnath | P 14

Beijing announced new controls in Oct on exports of technologies related to rare earths, crucial for manufacturing in defence, automobile, consumer electronics and other industries. "China has alerted everyone to the danger. They've made a real mistake. It's one thing to put the gun on the table. It's another to fire shots in the air," Bessent told Financial Times. AFP

THE HITAVADA (CITY LINE)
DATE:2/11/2025 P.NO.6

CIL production drops 9.8 pc to 56.4 MT in Oct

STATE-OWNED CIL on Saturday said its production declined 9.8 per cent to 56.4 million tonnes (MT) in October. The company's production was 62.5 MT in the corresponding month of the previous fiscal year. However, no reasons were given by the company for the drop in production. Coal India Ltd's (CIL's) subsidiaries, which registered a drop in production during the month include Bharat Coking Coal Ltd (BCCL), South Eastern Coalfields Ltd (SECL) and Mahanadi Coalfields Ltd (MCL). CIL's production also dropped 4.5 per cent to 385.5 MT in the April-October period of the current fiscal year, over the year-ago period. The company's output was 403.8 MT in the corresponding period of the previous financial year. Coal India is targeting coal production of 875 million tonnes in 2025-26.

THE HITAVADA DATE:3/11/2025 P.NO.9

CIL Chief calls for biz overhaul to stay relevant amid changing energy landscape

KOLKATA, Nov 2 (PTI)

NEWLY appointed Coal India Limited (CIL) Chairman Sanoj Kr Jha called for an "overhaul" of the state-run miner's business model and systems. He also emphasised on emerging production methods, stressing that the organisation must adapt swiftly to stay relevant amid the global shift towards renewable energy. "The world is not the same as it was 50 years ago, when coal was the primary source of energy. Renewable energy and many other competitors have come up," Jha said while addressing employees and stakeholders during CIL's 50th anniversary celebration in Kolkata on Saturday, marking his first day in the organisation. Jha, who is also Additional Secretary in the Ministry of Coal, said the sector is at a "turning point" and must evolve beyond traditional methods of operation.



"We have to change our entire system, all of our current business models, and the method of production. The Minister constantly reminds us that Coal India and all PSUs must come out of the mindset that they can continue working in the same way," he stated. The Chairman noted that while CIL has already taken steps toward diversification over the last five to ten years, much more remains to be done. "The entire team is geared up to execute the vision of the minister and the Prime Minister, and we will meet the expectations regarding the new things happening in the country," he said.

THE HITAVADA DATE:3/11/2025 P.NO.9

Steel makers seek more Govt measures to curb rising imports

NEW DELHI, Nov 2 (PTI)

STEEL makers have urged the Government for more measures to check rising imports from select group of countries including China which has produced 746.3 MT of crude steel in January-September period, over six-fold of the domestic output. As per global body World Steel Association (world-steel), India has produced 122.4 MT of crude steel in January-September.

While in September alone China has produced 73.5 MT of crude steel, over 5-fold higher from 13.6 MT of domestic production.

As per market data, stainless steel is also unable to reach 100 per cent capacity utilisation of the total installed capacity of 7.5 million tonnes. It remains around 60 per cent only due to impact of imports. The Government has taken several



measures to curb the imports to protect the competitiveness of domestic steel industry. Over the past few years, the Ministry of Steel has come up with more than 100 quality control orders (QCOs) which refrain from non-BIS compliant steel products to enter the Indian market. The QCO of June this year had put restrictions on even import of inputs of certain steel products.

"The validity of QCOs can be extended to avoid sub standard and cheap materials from entering the country," an industry player said.

The Government can come up with more similar measures to protect the domestic industry, both steel and stainless steel, which looks make crores of investment to increase capacity to meet future demand in line with Atmanirbhar initiative of the Government, said the industry player.

THE ECONOMIC TIMES DATE:3/11/2025 P.NO.7

Global Rare Earth Oxide Suppliers Eye India

Companies keen on country as govt readies ₹7,300 crore incentives for permanent magnet manufacturing

Twesh Mishra

New Delhi: A host of global rare earth oxide suppliers based across South America, Africa, United Kingdom, and Australia have offered supplying to India as the country gears up to roll out incentives for permanent magnet manufacturing, a government official said.

"Preliminary discussions have been held with some rare earth suppliers... They are keen to supply," a senior official told ET.

India needs a steady supply of rare earth oxides to kick start local manufacturing. The official said India requires roughly 2000 tonnes of neodymium (rare earth)



oxides annually but IREL (India) can supply just 400-500 tonnes per year.

A tonne of rare earth oxide can produce roughly three tonnes of

permanent magnets which are essential for EV motors and find application across new age electronics.

India faced an acute shortage after China, which is the largest

supplier of rare earth magnets, clamped down exports.

China has allowed conditional exports but the government is keen to ensure India gains self reli-

ance and is not completely dependent on overseas supplies from one source.

The proposed ₹7,300 crore scheme that offers incentives for local production is expected to be rolled out soon. It has already been approved by the cabinet.

"The sops, which are likely to

shortly be announced, will support sale of domestically manufactured rare earth magnets, making them competitive against imports," the senior official said, adding that companies availing incentives under the proposed scheme will be allowed to import equipment used in producing magnets.

Incentives under the scheme will be capped for up to 1200 tonnes of magnets per year per company.

Besides weaning import dependence, the centre is also testing the waters for supporting research on magnet-less motors.

A High-level Viksit Bharat 2047 committee has suggested exploring utility of reluctance motors for electric cars, buses, and trucks.

ET
Insight

One tonne rare earth oxide can make three tonnes of permanent magnets

THE ECONOMIC TIMES DATE:3/11/2025 P.NO.15

Steel Cos Unable to Meet Full Capacity, Seek More Govt Steps to Curb Imports

Press Trust of India

New Delhi: Steel makers have urged the government for more measures to check rising imports from select group of countries including China which has produced 746.3 MT of crude steel in January-September period, over six-fold of the domestic output.

As per global body World Steel Association (worldsteel), India has produced 122.4 MT of crude steel in January-September. While in September alone China has produced 73.5 MT of crude steel, over 5-fold higher from 13.6 MT of domestic production.

As per market data, stainless steel is also unable to reach 100% capacity utilisation of the total installed capacity of 7.5 million tonnes. It remains around 60% only due to impact of imports.

The government has taken several measures to curb the imports to protect the competitiveness of do-



mestic steel industry.

Over the past few years, the ministry of steel has come up with more than 100 quality control orders (QCOs) which refrain from non-BIS compliant steel products to enter the Indian market.

The QCO of June this year had put restrictions on even import of inputs of certain steel products.

"The validity of QCOs can be extended to avoid sub standard and cheap materials from entering the country," an industry player said.

RECOMMENDATIONS

The validity of quality control order can be extended to avoid sub standard, cheap materials from entering India, say industry players

The government can come up with more similar measures to protect the domestic industry, both steel and stainless steel, which looks make crores of investment to increase capacity to meet future demand in line with Atmanirbhar initiative of the government, said the industry player.

In March, the commerce ministry's investigation arm DGTR had recommended the imposition of a 12% provisional safeguard duty for 200 days on certain

steel products with an aim to protect domestic players from a surge in imports.

After this stainless industry also approached the government to investigate stainless steel imports as the safeguard duty did not cover their concerns.

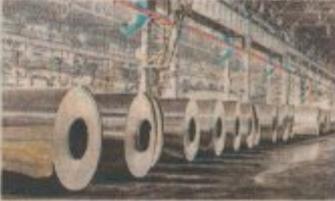
A high level committee of NITI Aayog is likely to meet steel industry leaders next week over the issue of import, a source said. As per BigMint data, domestic steel prices slumped to a five-year low in October, impacted by multiple factors, including surging imports.

Meanwhile, the Reserve Bank of India (RBI) has flagged a surge in steel imports, largely driven by lower import prices. It has also called for policy support to boost the competitiveness of domestic steel production. In September this year, India imported 0.79 million tonnes (MT) of finished steel, up from 0.69 MT in August, marking the country's sixth consecutive month as a net steel importer.

NAVBHARAT DATE:3/11/2025 P.NO.9

बिफारे स्टील मेकर्स

इंपोर्ट पर सरकार उठाए सख्त कदम



■ दिल्ली, न्यूज एजेंसियां. इस्पात विनिर्माताओं ने सरकार से चीन सहित चुनिंदा देशों से बढ़ते आयात पर लगाम लगाने के लिए और कदम उठाने का आग्रह किया है. चीन ने जनवरी-सितंबर की अवधि में 74.63 करोड़ टन कच्चे इस्पात का उत्पादन किया है, जो घरेलू उत्पादन का छह गुना से भी अधिक है. वैश्विक निकाय विश्व इस्पात संघ (वर्ल्डस्टील) के अनुसार, भारत ने जनवरी-सितंबर में 12.24 करोड़ टन कच्चे इस्पात का उत्पादन किया है. जबकि अकेले सितंबर में चीन ने 7.35 करोड़ टन कच्चे इस्पात का उत्पादन किया है, जो घरेलू उत्पादन 1.36 करोड़ टन का 5 गुना है. बाजार के आंकड़ों के अनुसार स्टेनलेस स्टील भी 75 लाख टन की कुल स्थापित क्षमता के 100 प्रतिशत क्षमता उपयोग तक नहीं

सरकार ने घरेलू इस्पात उद्योग की प्रतिस्पर्धात्मकता की रक्षा के लिए आयात पर अंकुश लगाने के कई उपाय किए हैं. पिछले कुछ वर्षों में, इस्पात मंत्रालय ने 100 से ज्यादा गुणवत्ता नियंत्रण आदेश (क्यूसीओ) जारी किए हैं जो भारतीय मानक ब्यूरो (बीआईएस) का अनुपालन नहीं करने वाले इस्पात उत्पादों को भारतीय बाजार में प्रवेश से रोकते हैं. इस साल जून में जारी क्यूसीओ ने कुछ इस्पात उत्पादों के इनपुट के आयात पर भी प्रतिबंध लगा दिया था. एक उद्योग विशेषज्ञ ने कहा घटिया और सस्ती सामग्री को देश में आने से रोकने के लिए क्यूसीओ की वैधता बढ़ाई जा सकती है.

पहुंच पा रहा है. आयात के प्रभाव के कारण यह केवल 60 प्रतिशत के आसपास बना हुआ है.

BUSINESS STANDARD DATE:3/11/2025 P.NO.5

Centre taps IISc to boost critical minerals research

PEERZADA ABRAR
Bengaluru, 2 November

The Ministry of Mines has recognised the Indian Institute of Science (IISc), Bengaluru, as one of the centres of excellence (CoE) under the National Critical Minerals Mission, a ₹16,300-crore initiative to bolster the country's self-reliance in minerals essential for clean energy, defence and advanced technologies.

The newly established CoE at IISc will set up an Integrated Critical Minerals Research and Development Facility covering the entire value chain from exploration and extraction to processing and recycling. It will design modular pilot-scale plants using indigenous process and equipment technologies to reduce import dependence and drive sustainable growth. The CoE will also collaborate with industry partners to translate research into scalable industrial solutions. "This milestone marks a decisive step toward building India's indigenous capabilities in the critical-mineral value chain right from exploration to processing and recycling," said Omprakash Subbarao, chief executive officer, FSID CORE at IISc. IISc will pioneer a greener lithium-ion battery recycling process, offering a sustainable alternative to the conventional black-mass route currently exported due to inefficient recovery systems. To support India's Green Hydrogen and Fuel Cell Mission, the Institute will also recycle platinum group elements (PGEs) from spent auto catalysts, targeting up to 90 per cent recovery efficiency through high-throughput systems integrated with PGE separation and purification technologies.

Given the volatility in global supply chains, India's reliance on imported rare earths and strategic minerals highlights the urgency of indigenous R&D. From toys to satellites, critical minerals underpin modern manufacturing and innovation. While India has built strong capabilities in semiconductors, digital infrastructure, and mobility, sustained progress depends on developing core material technologies at home.

BUSINESS STANDARD DATE:3/11/2025 P.NO.5

Untapped mines could save India \$100 bn: CSEP

SAKET KUMAR
New Delhi, 2 November

India could save over \$100 billion every year in import bills if it develops its domestic mineral resources instead of relying on foreign supplies, according to a new report by the Centre for Social and Economic Progress (CSEP).

The discussion paper, "India's Mineral Requirements in a World of Economic and Geopolitical Transition," argues that "sourcing more minerals within the country can save over \$100 billion in imports every year," while also creating large-scale employment and boosting industrial growth. Despite its rich geology, India has explored only 30 per cent of its known potential, the report notes. The mining sector contributes just 2 per cent to the GDP, compared to 7.5-12 per cent in countries such as Australia and South Africa. The report points out that India's policy environment has discouraged exploration companies from investing. Exploration firms are unwilling to risk capital because they cannot commercially



exploit discoveries, as India only allows allocation of mining leases through auctions. The system, the report says, "does not adequately attract explorers." Further, high taxes and royalties, permitting delays, land acquisition problems, and duplication of environmental clearances, coupled with anti-mining activism by organised groups, have added to investor reluctance. "These challenges have made mining giants hesitant to work in India," the paper notes.

Imports of minerals and metals had cost India \$157 billion in 2022, forming nearly a quarter of the country's total imports. For four critical minerals - copper, nickel, lithium, and cobalt - needed for renewable energy, India is 93-100 per cent dependent on imports, amounting to \$4 billion annually.

To reverse this, the report recommends establishing a National Critical Mineral Stockpile to safeguard against global supply shocks, and reforming exploration policies through an Exploration and Production (E&P) licensing model to attract private investment.

THE ECONOMIC TIMES DATE:4/11/2025 P.NO.7

Ambuja Cements' Q2 Profit Surges 5x

Nikita Periwal

Mumbai: Ambuja Cements will bring down its costs by more than 13% from current levels, while increasing production capacity to 155 million tonne by March 2028, chief executive officer Vinod Bahety said. The capacity target is 11% higher than the company's original target of 140 million tonne.

The cost per tonne for the second-largest producer of cement in the country, meanwhile, will be brought down to ₹3,650 by fiscal 2028 from ₹4,200 now. "I am targeting to deliver a cost (per tonne) of ₹4,000 by March '28. Likewise, we aim for 5% reduction in FY27, and another 5% in FY28," Bahety said on a call to analysts post the company's quarterly earnings.

Ambuja Cements' consolidated revenue rose 21% on year to ₹9,174 crore. Both the revenue and the sales volume were the highest ever for a September quarter.

Consolidated profit for the quarter surged nearly five-fold to ₹2,302 crore. A significant chunk of these gains came from the reversal of a tax provision of ₹1,697 crore.

THE COMPASS

Strong earnings growth ahead for Vedanta

DEVANGSHU DATTA

Vedanta's (VEDL) Q2FY26 consolidated revenue and operating profit beat consensus estimates due to strong returns from aluminium. Apart from various capacity expansions that will come online within the next financial year, captive coal and bauxite mines will cut costs and boost margins.

Debt in parent Vedanta Resources (VRL) is expected to decline. Demerger and listing of the five demerged entities is expected by end-FY26. VEDL reaffirmed the Jaypee Group power asset acquisition will not affect deleveraging or demerger timelines.

VEDL reported consolidated revenue of ₹39,900 crore, up 6 per cent year-on-year (Y-o-Y) and up 5 per cent quarter-on-quarter (Q-o-Q), due to



higher London Metal Exchange (LME) prices and forex gains in Q2FY26. Consolidated operating profit was ₹11,400

crore, up 16 per cent Y-o-Y. The operating profit margin was 28.6 per cent against 26.1 per cent in Q2FY25.

Adjusted net profit was at ₹3,350 crore, up 13 per cent Y-o-Y and up 5 per cent Q-o-Q. An exceptional item of ₹2,070 crore was written off. In H1FY26, revenue was ₹77,700 crore, up 6 per cent Y-o-Y and operating profit was ₹21,300 crore (up 8 per cent), while adjusted net profit was flat at ₹6,500 crore.

VEDL produced 617 kilo tonnes (kt) of aluminium, a growth of 1 per cent Y-o-Y. Net sales stood at ₹15,670 crore, up 14 per cent Y-o-Y and 8 per cent Q-o-Q, while operating profit grew 46 per cent Y-o-Y and 24 per cent Q-o-Q to ₹5,530 crore. Aluminium's cost of production was \$1,826 per tonne (up 5 per cent Y-o-Y). In Zinc, Hindustan Zinc's (HZL's) revenue was at ₹8,550 crore, up 4 per

cent Y-o-Y and 10 per cent Q-o-Q. Operating profit was at ₹4,450 crore, up 7 per cent Y-o-Y and 15 per cent Q-o-Q.

The operating profit margin stood at 52 per cent in Q2FY26 against 49.7 per cent in Q1FY26 and 50 per cent in Q2FY25. Zinc cost of production (CoP) stood at \$994/t, down 7 per cent Y-o-Y. The adjusted net profit was ₹2,650 crore, up 14 per cent.

Mined metal stood at 258 kt, up 1 per cent Y-o-Y. Refined zinc production was 202 kt (up 2 per cent Y-o-Y), and refined lead was 45 kt, down 29 per cent Y-o-Y due to less availability of pyro plant.

Saleable silver production was down 22 per cent Y-o-Y to 144 kt, due to lower lead production.

At Vedanta Zinc International revenue was ₹1,240 crore, up 22 per cent Y-o-Y. Operating profit declined 1 per cent Y-o-Y to ₹370 crore, led by a rise in CoP by 24 per cent Y-o-Y to \$1,482/t in Q2FY26. Mined zinc production rose 38 per cent Y-o-Y to 60 kt. In copper, cath-

ode production stood at 40 kt, down 3 per cent Y-o-Y and 9 per cent Q-o-Q due to disruptions in raw material sourcing.

Revenue was ₹6,600 crore, up 4 per cent Y-o-Y, while reported operating loss was ₹13 crore in Q2FY26 against loss of ₹10 crore in Q2FY25 and ₹26 crore loss in Q1FY26.

In iron, ore production stood at 1.1 million tonnes (mt), down 19 per cent Y-o-Y on account of prolonged monsoon. Pig iron production rose 26 per cent Y-o-Y and 12 per cent Q-o-Q to 238 kt after debottlenecking of the blast furnace.

Revenue was ₹1,450 crore, up 6 per cent Y-o-Y and 9 per cent Q-o-Q, while operating profit declined 21 per cent Y-o-Y to ₹110 crore.

VEDL maintains capex guidance of \$1.7-1.9 billion for FY26, with \$0.9 billion already invested.

Hot metal cost was at \$1,826/t in Q2, versus \$1,765/t in Q1. The target is to reduce hot metal costs below \$1,650/t in H2FY26. Alumina cost is expected to

decline \$50/t with higher captive share.

The commissioning of Lanjigarh Train-2 (1.5mtpa) has started. At Zinc International, Gamsberg Phase-2 expansion (adding 220ktpa) will be commissioned by FY26-end. Meenakshi and Athena plants added a combined 1.3 Gw in H1, bringing total merchant capacity to 4.2 Gw.

Around 380 kt of aluminium (12 per cent of FY26 volume) is hedged at \$2,625/t, and 470 kt for FY27 (17 per cent) is hedged at \$2,600/t. VEDL has secured three new blocks, expanding its portfolio across nickel, chromium, cobalt, vanadium, potash, and manganese. The management targets net debt/operating profit of 1, down from 1.37 currently.

At VRL, debt is expected to decline from \$4.4 billion (September 2025-end) to \$3 billion over the next two years.

Cost of borrowing should drop below 8 per cent, (current 9 per cent). Analysts are looking at 20 per cent or higher earnings growth up to FY28.

रिपोर्ट | चीन के दबदबे को खत्म करने बनाया जा रहा है प्लान

भारत रेयर अर्थ पर 3 गुना बढ़ाएगा इंसेंटिव

■ दिल्ली, नवभारत न्यूज नेटवर्क. भारत रेयर अर्थ मैग्नेट मैनुफैक्चरिंग से लिए अपने इंसेंटिव प्रोग्राम का साइज लगभग तिगुना बढ़ाकर 7,000 करोड़ रुपये (788 मिलियन डॉलर) से अधिक करने की योजना बना रहा है. चीन के दबदबे वाले इस सेक्टर में भारत अपनी घरेलू मैनुफैक्चरिंग क्षमता को बढ़ाने की दिशा में आगे बढ़ रहा है. रिपोर्ट के अनुसार कैबिनेट की मंजूरी का इंतजार कर रहा यह प्रस्ताव, इलेक्ट्रिक वाहनों, रिन्यूएबल एनर्जी और डिफेंस के लिए जरूरी मटेरियल हासिल करने के उद्देश्य से पहले की गई 29 करोड़ डॉलर की योजना से काफी आगे है. रिपोर्ट के अनुसार सूत्रों ने नाम न बताने की शर्त पर बताया कि जानकारी सार्वजनिक नहीं की गई है. उन्होंने बताया कि अंतिम आवंटन में अभी भी बदलाव हो सकता है. चीन ग्लोबल प्रोडक्शन का 90 फीसदी रेयर अर्थ मैग्नेट प्रोसेस करता है. अमेरिका के साथ विवाद के बीच अप्रैल में चीन एक्सपोर्ट कंट्रोल सख्त कर दिया था जिसकी वजह से पूरी दुनिया के व्हीकल्स मैनुफैक्चरर के लिए सप्लाई बाधित हो गई थी. अब भारत कई देशों के साथ मिलकर रेयर अर्थ मैग्नेट की सप्लाई चेन को डेवलप करने के प्रयासों में तेजी ला रहा है.



कई विदेशी सप्लायर्स ने दिखाई रुचि

रिपोर्ट के अनुसार सरकार तथाकथित सिंक्रोनस रिलक्टर्स मोटर्स पर स्टडी के लिए भी धन मुहैया करा रही है. यह एक ऐसी तकनीक है जो रेयर अर्थ मटेरियल्स पर निर्भरता को कम कर सकती है. कई विदेशी सप्लायर्स ने भारत को रेयर अर्थ मटेरियल्स उपलब्ध कराने में रुचि दिखाई है जिसकी अनुमानित वार्षिक मांग लगभग 2,000 टन ऑक्साइड है जिसे वैश्विक उत्पादक आसानी से पूरा कर सकते हैं.

निर्भरता कम करने की कोशिश

- दक्षिण एशियाई देशों की रेयर अर्थ विस्तार योजना चीन पर निर्भरता कम करने के वैश्विक प्रयासों के अनुरूप है लेकिन सीमित धन, एक्सपर्टीज और लंबी परियोजना समय-सीमा जैसी चुनौतियों का सामना कर रही है.
- सक्सिडी के बिना घरेलू उत्पादन अभी भी अव्यावहारिक होने के कारण, सरकारी स्वामित्व वाली कंपनियां विदेशी खनन साझेदारी हासिल करने के शुरुआती प्रयासों का नेतृत्व कर रही हैं. इसके अलावा टेक्निकल जानकारी अभी भी मुख्य रूप से चीन में ही केंद्रित है. रेयर अर्थ मिनिस्ट्रल्स की किफायती माइनिंग एक्ट और चुनौती है और रेडियोएक्टिव एलिमेंट्स से जुड़े होने के कारण अक्सर पर्यावरणीय जोखिम भी पैदा करता है.
- लोगों के अनुसार सरकार की यह पहल उत्पादन-संबंधी और पूंजीगत सक्सिडी के मिश्रण के जरिए लगभग 5 कंपनियों को सहायता प्रदान करेगी. उन्होंने बताया कि चीन ने हाल ही में भारत में उपयोग के लिए रेयर अर्थ मैग्नेट के आयात की अनुमति देने वाले पहले लाइसेंस जारी किए हैं लेकिन भारतीय मूल की कंपनियों को कोई भी लाइसेंस नहीं दिया गया है.

BUSINESS LINE DATE:5/11/2025 P.NO.10

Hold on to longs in aluminium futures

Gurumurthy K
bl. research bureau

Return 12% ₹ per kg

Aluminium prices have been broadly range-bound over the last week.

The aluminium futures contract traded on the MCX has been oscillating between ₹268 and ₹275 per kg.

Within this, it is currently trading at ₹273.

COMMODITY CALL.

The broader uptrend remains intact, and significant support is at ₹268. As long as the contract stays above this support, the outlook will continue to be bullish.

So, there are good chances to see a bullish breakout of the current consolidation above ₹275.

Such a break could take the contract up to ₹282-283.

The near-term outlook will turn negative if the contract declines below ₹268. If that happens, a fall to ₹264-263 is possible.

TRADE STRATEGY

Last week, we recommended to take long positions at ₹271 and ₹270. Hold on to that trade.

Retain the stop-loss at ₹267 and follow the same strategy. Trail the stop-loss up to ₹273 as soon as the contract goes up to ₹275.

Move the stop-loss further up to ₹275 when the price touches ₹277. Exit the long positions at ₹278.

NAVBHARAT (NAGPUR PLUS) DATE:5/11/2025 P.NO.4

मॉयल का सर्वश्रेष्ठ उत्पादन

■ नागपुर, व्यापार प्रतिनिधि. मॉयल ने अक्टूबर 2025 में 1.60 लाख टन मैंगनीज अयस्क का उत्पादन किया है जो स्थापना के बाद से अब तक का मॉयल का सर्वश्रेष्ठ अक्टूबर माह का उत्पादन है. यह पिछले वर्ष की इसी अवधि की तुलना में 9.1% अधिक है. वित्त वर्ष 2025-2026 के पहले 7 महीनों के दौरान कंपनी ने 11.04 लाख टन उत्पादन दर्ज किया है जो पिछले वर्ष की इसी अवधि की तुलना में 8.5% अधिक है. मॉयल ने अप्रैल-अक्टूबर 2025 की अवधि के दौरान 57,275 मीटर की अपनी अब तक की सर्वोच्च अन्वेषण कोर ड्रिलिंग की है. मॉयल के अध्यक्ष एवं प्रबंध निदेशक अजीत कुमार सक्सेना ने कहा कि यह उत्साहजनक है कि पहले 7 महीनों के दौरान उत्पादन में वृद्धि का रुझान बरकरार रहा है.

NAVBHARAT

DATE:7/11/2025 P.NO.5

कॉपर, एल्यूमीनियम पर ड्यूटी बढ़ेगी

दिल्ली. कॉपर और एल्यूमीनियम बनाने वाली कंपनियों ने वित्त मंत्रालय से इम्पोर्ट ड्यूटी बढ़ाने की मांग की है. सूत्रों के मुताबिक इंडस्ट्री ने कॉपर के सभी प्रोडक्ट्स पर कम से कम 2% और एल्यूमीनियम पर 15% इम्पोर्ट ड्यूटी करने की मांग की है. सूत्रों के मुताबिक कॉपर पर 5% से इम्पोर्ट ड्यूटी बढ़ाकर 7% तक करने की मांग की है. अभी एल्यूमीनियम प्रोडक्ट्स पर 7.5% इम्पोर्ट ड्यूटी लगती है. इंडस्ट्री ने वित्त मंत्रालय के साथ बैठक में मांग रखी.

THE HITAVADA (CITY LINE) DATE:8/11/2025 P.NO.1

JNARDDC, SCCL sign MoU to extract critical minerals from fly ash

■ SCCL plant contains high grade coal which has REE like Neodymium, Praseodymium, Gadolinium and Yttrium

■ By Kaushik Bhattacharya

IN A major leap in extraction of Critical Minerals from coal waste, the Jawaharlal Nehru Aluminium Research, Development and Design Centre (JNARDDC), Nagpur signed a Memorandum of



Dr Anupam Agnihotri, N Balram, Dr Upendra Singh and others during the signing of MoU.

Understanding (MoU) with Singareni Collieries Company Limited (SCCL), Hyderabad for undertaking collaborative work in extraction of Rare Earth Elements (REE) from coal based fly ash and bottom ash.

The signing took place recently in presence of Dr Anupam Agnihotri, Director, JNARDDC and N Balram, Chairman and Managing Director, SCCL in Hyderabad.

Contd on page 2

DECARBONISATION PUSH

Green Steel Certificates Issued to 25 Companies

Suryash Kumar

New Delhi: The authorities have issued green steel certificates to two dozen low-emission manufacturers, according to officials monitoring the sector's decarbonisation.

The certificate, valid for 12 months, makes these companies eligible for incentives or purchase preferences to green steel that the Centre may approve. "Around 25 green steel certificates have been issued out of 60 applications till now," a senior official told ET.

Shree TMT, Kalyani Steels and Vardhman Special Steel are among companies that have got the certificates, according to industry representatives.

The steel ministry has proposed that over a third of the total government steel procurement will be of low-carbon variant.

The National Institute of Secondary Steel Technology (NISST), the steel ministry's nodal agency for measurement, reporting, and verification (MRV) of emissions in the industry, issues the green certificates.

It is expected to help metal exporters to align with the emission thresholds under the European Union's carbon border adjustment mechanism, allowing them to avoid a carbon tax on their products.

'Green steel' is defined as steel produced with emissions lower than 2.2 tonnes of carbon dioxide per tonne of finished steel.

A star-rated grading system measures the 'greenness' of steel, with a five-star rating for emission intensity lower than 1.6 tonnes of CO₂ equivalent per tonne of finished steel.

Shree TMT in September said it has received a five-star rating green steel

Green Steel Push

Green certified steel in mkt	Emission target 2.2T/TCS by 2030
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Help consumers identify green steel	₹ 95,000 audit fees for certificate
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₹ 5,000 cr decarbonising steel sector scheme



Valid for 12 months, the certificates make firms eligible for incentives and purchase preferences under future govt schemes

certificate.

Industry representatives said Kalyani Steels and Vardhman Special Steel have also received the certificates, but they did not specify the level of decarbonisation achieved.

Responding to a query in the Rajya Sabha, Union Steel Minister H D Kumaraswamy said the objective of this taxonomy is developing a framework for encouraging production of low carbon steel. This is being done by adopting energy efficient technology and non-fossil fuels for steel making.

The minister said green steel certificates are issued to plants meeting defined emission intensity levels.

BUSINESS LINE DATE:8/11/2025 P.NO.7

Hindalco Q2 net up 21% led by strong demand

Our Bureau
Mumbai

Hindalco Industries, an Aditya Birla group company, reported a 21 per cent increase in its net profit in the September quarter at ₹4,741 crore against ₹3,909 crore logged in the same period last year, on better realisation amid strong demand. Revenue increased 13 per cent to ₹66,058 crore (₹58,203 crore). EBITDA improved 6 per cent to ₹9,684 crore (₹9,100 crore).

Satish Pai, Managing Director, Hindalco Industries, said the demand for both aluminium and copper had been very strong, and the realisation in the aluminium business was among the highest in the monsoon season.

US PLANT

The company will raise \$750 million in debt to pump into Novelis to help it manage the impact of the fire at its Oswego plant in New York, he said. The demand for cans in the US remains strong despite the government shutdown and concern over tariff negotiations with different countries, he added.



Satish Pai, MD, Hindalco

The company is negotiating with the US government for special concessions on its \$5 billion investment in an aluminium recycling and rolling plant at Bay Minette.

The aluminium upstream revenue was up 10 per cent at ₹10,078 crore, while EBITDA increased 22 per cent, driven by higher volume and realisation. EBITDA per tonne increased 13 per cent to \$1,521, with the industry's best margin of 45 per cent.

Hindalco will invest ₹10,225 crore in phase 2 of the Aditya Aluminium expansion, totalling 1.93 lakh tonnes; it is expected to be completed by FY29.

Copper revenue was up 11 per cent at ₹14,563 crore even as the sales volume was down 3 per cent at 1.13 KT.

'State PSUs should partner with IREL for Rare Earth mining and processing'

CHENNAI, Nov 8 (ANI)

INDIA is taking major steps to strengthen its Rare Earth minerals sector as part of a seven-year national mission aimed at reducing dependence on imports and building a resilient supply chain via State PSUs, said R Saravanabhavan, Deputy Adviser (Minerals), Niti Aayog.



Speaking to ANI on the sidelines of the CII Conference on 'Building Resilient Rare Earth Metal (REM) Supply Chains Through Technology Localization' in Chennai, Saravanabhavan said the

National Critical Mineral Mission has been launched for 24 critical minerals, including Rare Earth elements.

"Already, IREL is there. IREL is a PSU of the Government of India. It's under DAE (Department of Atomic Energy). They are already doing a good job. So some State PSUs can join with IREL. They can sign MOUs, JVs, and then they can do it," he said.

Saravanabhavan said public sector undertakings (PSUs) are also working to extract Rare Earths from unconventional sources. "All PSUs now, you see, PSUs like Coal India, NLC, everybody they are working on the fly ash actually now. In the coal seams, they have a good amount of Rare Earths, actually. Even they are trying to extract Rare Earths from that," he said.

THE HINDU DATE:9/11/2025 P.NO.3

Ghana invites Singareni to invest in its mining sector

The Hindu Bureau

HYDERABAD

Known globally for its vast reserves of diamonds, gold, bauxite, manganese and lithium, the Republic of Ghana has invited Singareni Collieries Company Limited (SCCL) to invest in the mining sector there.

A high-level delegation from Ghana met Chairman and Managing Director of SCCL N. Balram at Singareni Bhavan here on Saturday, and discussed the potential business collaborations between Ghana and Singareni.

During the meeting, the Ghanaian delegation extended an offer to Singareni for investments in the mineral exploration sector there and welcomed Singareni, having vast experience in mining operations. They highlighted that Ghana is a major producer and exporter of minerals such as diamonds, gold, bauxite, manganese, lithium and others and is



Officials of Singareni Collieries with a business delegation from Ghana, in Hyderabad on Saturday.

seeking investments to scale up production.

They mentioned the presence of coal reserves in Ghana and sought SCCL cooperation in that area as well. Mr. Balram stated that Singareni has already initiated efforts to expand its operations internationally and explore opportunities in the exploration of critical minerals.

He assured that the company would evaluate prospects for mining in Ghana and prioritise critical mineral extraction projects. The delegation informed that a technical team from Ghana is sche-

duled to meet the GoI next month. They requested a follow-up meeting with Singareni and invited the company to send a team to Ghana for further discussions. He responded positively and confirmed that a team of Singareni officials would be deputed soon.

The development marks a significant milestone as it presents Singareni with an opportunity to enter the African continent for the first time. The meeting was attended by SCCL directors K. Venkateshwarlu (P&P), Goutham Potru (Personnel), and GM (Coordination) T. Srinivas.

NAVBHARAT DATE:10/11/2025 P.NO.7

अक्टूबर में 9 प्रतिशत की बढ़ोतरी चीन के रेयर अर्थ एक्सपोर्ट में उछाल

■ दिल्ली, न्यूज एजेंसियां। दुनिया के सबसे बड़े रेयर अर्थ निर्यातक चीन की एक्सपोर्ट में अक्टूबर महीने में जबरदस्त उछाल देखने को मिला है।

सरकारी आंकड़ों के मुताबिक चीन की रेयर अर्थ एक्सपोर्ट सितंबर के मुकाबले 9% बढ़कर 4,343.5 मीट्रिक टन पहुंच गया है। यह लगातार 3



महीने की गिरावट के बाद पहली बार बढ़ोतरी है। रेयर अर्थ मेटल्स का इस्तेमाल इलेक्ट्रिक वाहनों, मोबाइल फोन, चिप्स, और रक्षा उपकरणों में किया जाता है, इसलिए इनकी वैश्विक मांग लगातार बढ़ रही है और चीन इस बाजार पर सबसे ज्यादा नियंत्रण रखता है। जनवरी से अक्टूबर 2025 तक चीन ने कुल 52,699.2 टन रेयर अर्थ का निर्यात किया जो पिछले साल की समान अवधि की तुलना में 10.5% ज्यादा है। हालांकि अभी यह साफ नहीं है कि अक्टूबर में कौन से उत्पादों या किन देशों को ज्यादा निर्यात किया गया। इस पर पूरी रिपोर्ट 20 नवंबर को जारी की जाएगी। विशेषज्ञों का कहना है कि हालिया उछाल से साफ है कि चीन अब रेयर अर्थ एक्सपोर्ट में फिर से आक्रामक रुख अपना रहा है जिसका असर वैश्विक सप्लाय और दामों पर दिख सकता है।

1950 में ही कर दी थी शुरुआत

भारत ने रेयर अर्थ सेक्टर में शुरुआत तो 1950 में ही कर दी थी जब सरकार ने इंडियन रेयर अर्थ लिमिटेड बनाई थी लेकिन नियामकीय दिक्कतों, कम डिमांड और तकनीकी निर्भरता के कारण भारत इस रेस में चीन से काफी पीछे रह गया। आज हालात यह हैं कि भारत दुनिया के 5वें सबसे बड़े रेयर अर्थ भंडार का मालिक होने के बावजूद वैश्विक उत्पादन का 1% से भी कम हिस्सा देता है। आईआरईएल फिलहाल हर साल करीब 3,000 टन रेयर अर्थ एलिमेंट्स बनाता है जिसमें सिर्फ 500 टन एनडीपीआर ऑक्साइड (जो इलेक्ट्रिक वाहनों और रक्षा उद्योग के लिए जरूरी है) का उत्पादन होता है। वहीं भारत ने 2024-25 में चीन से 43,610 टन इंपोर्ट किए जिनमें 90% चीन से आए। विशाखापट्टनम में आईआरईएल ने एक आधुनिक प्लांट लगाया है लेकिन कंपनी पिछले एक साल से चेयरपर्सन और एमडी के बिना चल रही है। हालांकि इसका मुनाफा 2023-24 में 1,012 करोड़ रहा लेकिन उत्पादन क्षमता अब भी देश की जरूरतों के मुकाबले बहुत कम है।

BUSINESS LINE DATE:10/11/2025 P.NO.2

'CIL will aspire to meet 875 mt coal production target in FY26'

Press Trust of India
Kolkata

Coal India Ltd will aspire to reach its production target of 875 million tonnes in the current fiscal or reach close to the figure, its CMD Sanoj Kumar Jha said on Sunday.

The statement comes at a time when Coal India has missed its production target in the last two months.

Speaking on the sidelines of the 59th Foundation Day of Hindustan Copper Ltd here, Jha said, "Today I can't say we will not meet (the production target). I can't say we will meet. But we will aspire that we will be able to be there or near there." Jha, the Coal Additional Secretary, took charge as the Chairman-cum-Managing Dir-

ector of Coal India Ltd on November 1.

The CMD said Coal India missed its production target in September and October primarily because of the monsoon rains. The coal demand, he said, has been very sluggish and demand from the power sector has gone down.

'MORE STOCK'

Jha added, "We will have more stocks at the end of the year than we had last time." CIL's production declined 9.8 per cent to 56.4 mt in October and 48.97 mt in September.

Coal India, accounts for over 80 per cent of domestic coal output, has a production target of 875 mt and a dispatch target of 900 mt for FY26.

BUSINESS LINE DATE:10/11/2025 P.NO.3

Thermal coal imports hit 4-month high in October

Rishi Ranjan Kala
New Delhi

India's import of thermal coal, which is largely consumed by the power sector, rose by almost 3 per cent year-on-year (y-o-y) to 12.95 million tonnes (mt) in October this year due to lower production last month.

Global real time data and analytics provider Kpler said, "The decline in domestic production pushed Indian seaborne thermal coal imports by 2.90 per cent y-o-y to a four-month high of 12.95 mt in October, particularly as industrial demand increased after the monsoon season."

On a monthly basis, thermal coal imports rose by 3.6 per cent, Kpler data show. The Coal Ministry is yet to publish the monthly production and despatch numbers for October.

VOLUME DOWN

However, a combination of high stockpiles, above-average rainfall, and the new GST framework (rate rationalisation) that brought down the cost competitiveness of imported thermal coal limited a more pronounced upside. As a result, October volumes remained below the previous five-year average of 14 mt, said Zhiyuan Li, Kpler's Dry Bulk Commodity Analyst.

"Looking ahead, we are projecting monthly seaborne thermal to stabilise around 12 mt through year-end. The



improvement in domestic supply and high inventory levels are likely to cap the need for imports," he told *businessline*.

The demand for imported volumes in the cement sector will remain resilient as cement plants increase the share of coal in their fuel mix, as it is possible to source it at a lower cost than petcoke, he added.

Thermal coal imports inched up consecutively every month March to May as India stocked up the critical resource in anticipation of the peak summer demand period (April-June 2025).

However, early rains led to a dip in mercury from May onwards which reflected in lower power consumption thereby leading to lower coal burn. Imports fell consecutively every month from June to August this calendar year.

India's energy consumption hit 132 billion units (BUs) in October declining by 6 per cent y-o-y.

POWER GENERATION

The coal power generation stood at 93.61 BU and 718.02 BU in October 2025 and April-October 2025 respectively, compared to 108.76 BU and 760.50 BU in October 2024 and April-October 2024 respectively.

The seaborne metallurgical coal imports into India totalled 6 mt in October 2025, up 11 per cent y-o-y as the country's steel sector remains on a structural growth path.

THE TIMES OF INDIA DATE:10/11/2025 P.NO.3

Vidarbha puts Maha at 2nd spot in India with 25 major coal projects

Sumukh Kulkarni | TNN

Nagpur: The rich coal reserves in Vidarbha have positioned Maharashtra as one of India's key hubs for coal sector expansion, with 25 major mining projects worth ₹12,400 crore under way across the state. According to the latest flash report of the Union Ministry of Statistics and Programme Implementation (MoSPI), Maharashtra ranks second in terms of value and number of ongoing coal mining projects, only behind Jharkhand with 30 operational projects valued at nearly ₹52,500 crore.

Chhattisgarh with 15 projects is third on the list, followed by Madhya Pradesh (14), and Odisha and West Bengal (13 each).

All the 25 projects in Maharashtra are concentrated in Vidarbha and being implemented by Western Coalfields Limited (WCL). These projects are spread across the districts of Chandrapur, Yavatmal, Nagpur and Amravati. The ongoing expansion is expected to significantly boost production capacity, enhance coal logistics, and



Jharkhand with 30 projects tops the list. Ch'garh with 15 projects is 3rd, followed by MP (14), and Odisha and WB (13 each)

generate local employment in mining and allied sectors.

Some of the major projects under WCL include the Amalgamated Gauri-Pauni Expansion Opencast (₹1,225.21 crore), N Extension Mungoli-Nirguda Deep Opencast (₹1,024.91 crore), and Gaurideep Central Opencast (₹973.07 crore).

Other major projects are the Makardhokra-III Opencast (₹822.88 crore), Amalgamated Yekona I & II (₹727.28 crore), Dhuptala Opencast (₹711.01 crore), and Amal Gondegaon Ghatrohna Expansion (₹668.54 crore). Smaller but strategically important

projects such as the Kolar-pimpri Expansion Opencast (₹630.37 crore) and Bhatadi Expansion (₹580.61 crore) are also being executed to support consistent coal output.

Officials say Maharashtra's strong position reflects WCL's aggressive expansion strategy and improved project execution timelines. A senior WCL official told TOI that to improve cost-effectiveness, certain underground mines are being converted into opencast, leading to higher output and better safety standards.

WCL has adopted advanced blasting-free technol-

ogy in several of its mines to enhance safety and efficiency. "In underground mining, roof falls are a major concern, as blasting often weakens the roof structure. With the new continuous miner technology, we no longer require blasting, which has significantly reduced accidents while improving production," the official said.

The official further said that surface miners are being used instead of blasting in opencast mines. "These machines cut through coal seams directly, minimising vibrations, dust, and operational hazards," the official said, emphasising that the shift toward modern, blasting-free mining has made the operations more sustainable.

Projects like the Adasa Underground-to-Opencast Mine (₹316 crore) and Saoner Underground Mine-1 Expansion (₹228.64 crore) symbolise this shift towards more efficient extraction practices.

With multiple large-scale projects nearing completion, Maharashtra's coal production capacity is projected to see a substantial rise over the next two years.

THE HITAVADA DATE:11/11/2025 P.NO.9

EEPC India seeks inclusion of steel products in India-US trade negotiations

NEW DELHI, Nov 10 (IANS)

THE Engineering Export Promotion Council India (EEPC India) on Monday urged the government to include various steel and aluminium products, especially those produced by MSMEs, in current bilateral trade discussions with the United States.

The apex engineering exports promotion body also requested that quota and out-of-quota tariff levels be preserved in free trade agreement (FTA) negotiations with the European Union (EU), an official statement said.

The engineering exports body said that the US imposed 50 per cent tariffs under Section 232, which has "significantly impacted" engineering exports, necessitating the inclu-



sion of specified products in the bilateral trade agreement (BTA) negotiation.

"The 50 per cent tariff imposition by the US increases the tariff differential with our competitors to an average of 30 per cent. This definitely impacts our position in the US market. A special support package that can absorb at least 15 per cent of this differential would help us to secure our position," said Pankaj Chadha, Chairman of EEPC India.

Further, EEPC expressed concern over an EU proposal to reduce quotas and increase out-of-quota tariffs to 50 per cent, labelling the move problematic due to exporters' volumes and the exclusion of certain products from FTA discussions.

Additionally, this should be brought under FTA negotiation, and once the FTA is implemented, the tariff should be gradually phased out, Chadha said regarding trade with the EU. EEPC sought the exemption of stainless-steel long products (categories 14, 15, and 22) from EU tariff-rate quotas, citing their dominance in MSMEs and strategic importance.

For other product categories, the Engineering Exports Promotion Council has suggested increasing the quota volumes.

BUSINESS LINE DATE:11/11/2025 P.NO.2

Jindal Stainless net up on higher sales volume of value-added products

Our Bureau
Mumbai

Jindal Stainless' net profit in the September quarter was up 33 per cent at ₹808 crore against ₹609 crore on the back of higher sales volume of value-added products.

Revenue increased 11 per cent to ₹10,893 crore (₹9,777 crore) and EBITDA was up 17 per cent at ₹1,388 crore. EBITDA was boosted by exceptional gain from the revaluation of step-down subsidiary and sale of certain assets and the subsidiaries.

Sales volume jumped 15 per cent to 6.48 lakh tonnes, despite large-scale cheap imports flooding the market. The company expects pricing pressure in the short term due to increase in cheap imports and excess supply globally.

Abhyuday Jindal, Managing Director, Jindal Stainless, said prices will be under

Scorecard (in ₹ cr)

	Sept 2024	Sept 2025
Revenue	9,777	10,893
Net profit	609	808
EPS (diluted) (₹)	7.41	9.78

pressure because of heavy import intensity and it is a kind of open market without any duty on stainless steel. Globally, stainless steel prices are under pressure due to oversupply, he said. Through misuse of the FTA route, imports from China and Vietnam continue to flood the market, distorting the level-playing field for Indian producers, especially MSMEs, he added.

EXPORT TARGET

Despite growing geopolitical issues, the company targets 10 per cent of overall sales to come from exports with the US and Europe leading from the front. The company has expanded to South America, West Asia and Japan, but

they are smaller markets, said Jindal. "Even though there is pressure on margins, we will not quit the US and Europe markets because to re-enter the supply chain will be a big task. We would rather lower our sales volume than completely getting out," he said.

Despite large scale dumping in India, the company has maintained its EBITDA guidance at ₹19,000-21,000 per tonne because the company taps sectors such as process and energy industries which do not opt low-cost Chinese imports, he said.

Stainless steel demand should grow at about 9 per cent in India with fresh capex being announced across sectors after the bumper festival demand, he said. The implementation of quality control orders will stop import of inferior-quality stainless steel which are used to make pipes and utensils.

THE HINDU DATE:11/11/2025 P.NO.11

EEPC calls for inclusion of steel, aluminium in trade talks with U.S.

The Hindu Bureau
COIMBATORE

Steel and aluminium products, especially those made by MSMEs, should be included in the ongoing negotiations with the U.S. for a bilateral trade agreement, EEPC India said.

The Engineering Export Promotion Council of India also suggested maintaining status quo in quota and the

out-of-quota tariffs while negotiating a free trade agreement with the European Union.

Chairman Pankaj Chadha said the 50% tariff under Section 232 by the U.S. has significantly impacted engineering exports to the U.S. market, necessitating the inclusion of specified products in the BTA negotiations.

"The 50% tariff imposi-

tion by the U.S. increases the tariff differential with our competitors to an average of 30%. A special support package that can absorb at least 15% of this differential would help us to secure our position," Mr. Chadha said.

The new EU proposal on reducing quotas and increasing out-of-quota tariffs to 50% is a cause for concern, he added.

BUSINESS STANDARD DATE:12/11/2025 P.NO.3

JSW Steel likely to sell 50% stake in BPSL to Japan's JFE

ISHITA AYAN DUTT
Kolkata, 11 November

Sajjan Jindal-led JSW Steel is looking to sell up to a 50 per cent stake in Bhushan Power & Steel Ltd (BPSL) to Japan's JFE Steel.

Asked about it, JSW Steel said in a statement, the company's strategy included evaluating various opportunities, both organic and inorganic, in India and overseas — including potential collaborations aimed at enhancing scale, efficiency, and global competitiveness. "However, we would not like to comment on speculation."

Sources close to the development said that the deal was imminent and would help scale up BPSL's operations, bring in cutting-edge technology while keeping JSW Steel's debt

under control. JSW Steel's net debt as of September 30, 2025, had stood at ₹79,153 crore.

BPSL has the potential to double its capacity from 5 million tonnes to 10 mt, and JFE is seen as a natural partner to drive the expansion, given the long-standing collaboration between the two companies, sources added.

In 2010, the Japanese steel major had picked up a 15 per cent equity stake in JSW Steel.

The strategic alliance and technology agreement had enabled JSW Steel to leapfrog the learning curve for the higher end of automotive steel. More recently, JSW

Steel and JFE have deepened their collaboration through joint investments in the electrical steel segment.



THE ECONOMIC TIMES DATE:12/11/2025 P.NO.9

JSW Steel may Sell 50% in Bhushan Power

JFE Steel frontrunner for the deal likely to be valued at ₹15,000 crore to ₹16,000 crore

Our Bureau

Mumbai: JSW Steel is looking at options to sell a 50% stake in Bhushan Power and Steel, the distressed asset that it acquired in 2019. Japanese steel-maker JFE Steel Corp has emerged as the frontrunner for acquiring this stake, sources aware of the development said.

JFE Steel held a 15% stake in JSW Steel at the end of the September quarter.

The country's largest steel-maker's plan comes just weeks after the Supreme Court cleared the resolution plan for Bhushan Power, after rejecting the resolution plan earlier in May and ordering the liquidation of Bhushan Power.

A 50% stake in the company is likely to be valued around ₹15,000 – ₹16,000 crore, the sources said. The deal, which has been in the works for more than a year now, is likely to be completed by December. The deal was put on hold in the interim because of the Supreme Court's ruling for Bhushan Power, they said.

"JSW Steel's strategy includes evaluating various opportunities, both organic and inorganic, in India and overseas — including potential collaborations aimed at enhancing scale, efficiency, and glo-



bal competitiveness," a spokesperson for JSW Steel said in response to a query sent by ET. "However, we would not like to comment on speculation," the person said.

A query to JFE Steel did not get a response till the time of going to the press.

Bhushan Power — the largest ever acquisition by JSW Steel — was bought for ₹19,700 crore in 2019 through the Insolvency and Bankruptcy Code.

Since it became a subsidiary in October 2021, JSW Steel has invested close to ₹3,500 – ₹4,500 crore as capital expenditure for growth and maintenance of Bhushan Steel. After raising its capacity to 4.5 million tonne, from 2.75 million tonne at the time of acquisition, JSW Steel planned to further increase this to 5 million tonne through debottlenecking by September of 2027.

"Debt reduction could be the only

PURSUING GROWTH

Debt reduction could be the only reason why the company may want to sell this stake, says observers

reason why the company may want to sell this stake, but that too is not very typical of the company," said a city-based analyst who did not wish to be named. "They have always been the one to take on debt to pursue growth," he said.

JSW Steel had a net debt of ₹79,153 crore at the end of September 2025, down from ₹85,098 crore the previous year. In the company's vision to have a 50 million tonne of domestic production capacity by 2030 – 31 (April–March), the unit is recognised as one of the sites where another 5 million tonne of capacity could be added, taking it to a total of 10 million tonne, or a fifth of the company's total planned production capacity at that time.

JSW Steel is likely to use the funds coming in from JFE for capacity addition and technology upgradation by Bhushan Power itself, the sources said.

Apart from being a key component of JSW Steel's growth plan for the next few years, Bhushan Power is also strategically important for JSW given its presence at Jharsuguda, Odisha in Eastern India, where JSW Steel does not have any other significant capacity as of now. The eastern markets are currently dominated by state-owned Steel Authority of India, and Tata Steel. JFE Steel Corp, meanwhile, has been a long-standing partner of JSW Steel.

Apart from technological partnerships, the two companies are also in a partnership for the manufacturing of grain-oriented electric steel through a joint venture.

BUSINESS LINE DATE:12/11/2025 P.NO.2

Hindustan Copper Q2 profit jumps 83% to ₹186 crore on revenue increase

GROWTH DRIVER. Revenue rose to ₹718.04 crore, buoyed by higher volume and metal prices

Our Bureau
Kolkata

State-owned Hindustan Copper, the country's only copper miner, on Tuesday reported 82.96 per cent year-on-year increase in consolidated net profit at ₹186.02 crore for the second quarter of this fiscal, backed by 38.57 per cent y-o-y growth in revenue during the period.

The Kolkata-based company, a Miniratna Category-1 CPSE under the Ministry of Mines, had posted a net profit of ₹101.67 crore for the second quarter last fiscal.

In Q2FY26, revenue from operations rose to ₹718.04 crore (₹518.19 crore), buoyed by higher volume and metal prices.

With its unique expertise in hard rock mining, Hindustan Copper is one of the few companies ideally placed to make a foray in the critical mineral sector

SANJIV KUMAR SINGH
CMD, Hindustan Copper



In the first half of the current financial year, the company's net profit stood at ₹320.30 crore, posting an increase of 48.93 per cent. Revenue from operations in H1 was ₹1,234.41 crore

(₹1,011.79 crore), an increase of 22 per cent. EBIDTA margin registered a 430-basis point increase at 41.75 per cent (37.45 per cent), the company said in a statement.

Scorecard

	(in ₹ cr)		
	Q2FY26	Q2FY25	Chg in %
Net Profit	186.02	101.67	82.96
Revenue	718.04	518.19	38.57

Source: Company

Sanjiv Kumar Singh, Chairman and Managing Director, Hindustan Copper, said, "The profit has been achieved through operational excellence, sustained productivity, supported by higher volume and metal prices when compared to the immediately preceding Q1FY26 quarter," said Singh.

CRITICAL MINERALS

India is taking decisive steps to secure supply of critical minerals that power the country's microchips, batteries, electric vehicles, drive

clean energy, AI systems, semiconductor and AI technologies.

"However, these are mostly locked up in rocks that need specialised mineral processing for extraction. With its unique expertise in hard rock mining, Hindustan Copper is one of the few companies ideally placed to make a foray in the critical mineral sector and provide valuable service to our nation. In line with this vision, HCL is looking beyond the frontiers," he said.

The company has collaborated with leading PSUs and Codeco, the world's largest copper miner based in Chile. "HCL is also scouting for critical and strategic mineral assets abroad," Singh added.

BUSINESS LINE DATE:12/11/2025 P.NO.10

Aluminium: Consolidates within the uptrend

Gurumurthy K
bl. research bureau

COMMODITY CALL.

Aluminium prices have been volatile over the last couple of weeks. The aluminium futures contract traded on the Multi Commodity Exchange rose to a high of ₹275 per kg last week and has come down from there. It is currently trading at ₹273.50 per kg.

OUTLOOK

The overall uptrend is intact. Immediate support is in the ₹271-₹270 region. Below that, ₹268 will be the next important support. Resistance is in the ₹275-₹276 region. In the near-term, ₹270-₹276 could be the possible trading range. In case the contract breaks below ₹270, then ₹268 could be seen on the downside. In that case, ₹268-₹276

could be the wider near-term trading range.

From a big picture, as long as the MCX Aluminium contract sustains above the ₹270-₹268 support zone, the bias will be bullish. The contract could go up to ₹280-₹281 in the coming weeks. The region between ₹280 and ₹281 is a strong resistance, which could cap the upside on its first test. As such, a corrective fall from the ₹280-281 region towards ₹275-₹270 cannot be ruled out.

TRADE STRATEGY

The trailing stop-loss on the long position recommended a couple of weeks back has been hit. Since the outlook remains bullish, traders can repeat the same trade. Go long at ₹271 and ₹270. Keep the stop-loss at ₹267. Trail the stop-loss up to ₹273 as soon as the contract goes up to ₹275. Move it to ₹275 when the price touches ₹277. Exit the long positions at ₹278.

BUSINESS STANDARD DATE:13/11/2025 P.NO.2

Tata Steel profit surges nearly 4x

ISHITA AYAN DUTT
Kolkata, 12 November

Tata Steel on Wednesday reported a 272 per cent year-on-year (Y-o-Y) jump in consolidated net profit, attributable to owners, at ₹3,101.75 crore in the second quarter of 2025-26 (Q2FY26) led by higher sales volumes in India and planned cost takeouts across geographies. The steel major's net profit in the year-ago period had stood at ₹833.45 crore.

Total revenue on a consolidated basis in Q2FY26 was ₹58,689.29 crore, up 8.9 per cent Y-o-Y. Both revenue and net profit came in ahead of the *Bloomberg* consensus estimate of ₹55,897.6 crore and ₹2,739.6 crore, respectively. Sequentially, revenue was up 10.4 per cent and net profit 49.3 per cent.

Commenting on the performance, T V Narendran, managing director and chief executive officer (MD&CEO), Tata Steel, said: "The global operating environment remained challenging, with persistent overhang of tariffs, geopolitical tensions, and elevated steel exports. Despite this, Tata Steel delivered a resilient performance, with the Ebitda (earnings before interest, taxes, depreciation, and amortisation) margin improving for the second consecutive quarter."

"In India, while crude steel production rose 8 per cent, deliveries grew at a higher rate of 17 per cent quarter-on-quarter (Q-o-Q) as our marketing franchise enabled us to scale effectively," he added.

Tata Steel India reported a turnover of ₹34,787 crore in Q2FY26 compared to ₹32,660 crore in the year-ago period. Reported profit after tax (PAT) was at ₹4,215 crore during the quarter as against ₹3,460 crore a year back.

Narendran said that the company continues to strengthen its market leadership across key segments, underpinned by capacity expansion and a focused downstream strategy.

As part of growing the India downstream portfolio, Tata Steel has executed a share purchase agreement with BlueScope Steel to acquire the balance 50 per cent stake in Tata BlueScope Steel Private Limited for a cash consideration of ₹1,100 crore.

The transaction is expected to be completed within a period of 3-4 months, subject to completion of conditions precedent, including approvals from regulatory authorities and other stakeholders as applicable, the company mentioned in a regulatory filing.

Koushik Chatterjee, executive director and chief financial officer

Alloyed for growth



Consolidated figures

	Q2FY26 (₹ cr)	Change (%)	
		Q-o-Q	Y-o-Y
Revenue	58,689	10.4	8.9
Other income	364	25.9	-39.3
Net profit	3,102	49.3	272.2

Source: Company
Compiled by BS Research Bureau

(ED&CFO), said the performance was underpinned by a sharp focus on cost transformation programme, which delivered around ₹2,561 crore for the quarter, and around ₹5,450 crore for the half year of 2025-26 (H1FY26). The India performance was aided by strong growth in volumes.

Tata Steel spent ₹3,250 crore on capital expenditure during the quarter and ₹7,079 crore for the half year.

Tata Steel Europe

In the Netherlands, revenues were 1,551 million euro and Ebitda was 92 million euro compared to 64 million euro in Q1FY26. Liquid steel production was 1.67 million tonnes (mt) and deliveries were 1.54 mt.

In the UK, revenues were 505 million pound and Ebitda loss stood at 66 million pound compared to a loss of 41 million pound in Q1FY26. Deliveries stood at 0.57 mt and were marginally lower due to subdued demand.

Chatterjee said: "In line with efforts to optimise debt portfolio, we have reduced Tata Steel UK (TSUK) debt by 540 million pound during the quarter, and our consolidated gross debt has decreased by around ₹3,300 crore Q-o-Q to ₹95,643 crore."

He said that the company remains focused on volume growth in India, strengthening raw material linkages and optimising capital allocation. "We are closely monitoring policy developments in the EU and the UK, and will look to prioritise, optimise and sequence the decarbonisation capex spend in such a manner that it is affordable to all stakeholders," Chatterjee said.

BUSINESS LINE DATE:13/11/2025 P.NO.12

Copper: Near-term outlook is unclear

Gurumurthy K

bl. research bureau

Copper prices are managing to stay afloat. The Copper Futures Contract traded on the Multi Commodity Exchange (MCX) has bounced back in the past week from its low around ₹993 per kg. However, this bounce back move seems to lack strength. The contract is currently trading at ₹1,008 per kg.

COMMODITY

CALL.

OUTLOOK

The near-term outlook for the MCX Copper Futures contract is unclear. The recent price action is not indicating whether this is just a consolidation within the broad uptrend or a top formation.

Immediate support is at ₹1,000. Below that, ₹985 is

the next strong support. Resistance is around ₹1,030. A breakout on either side of ₹985-₹1,030 will give clarity on the next direction of move. A decisive break below ₹985 will be bearish. It will indicate a top in place and a bearish trend reversal. That will then drag the MCX Copper Futures contract down to ₹960.

On the other hand, if the contract manages to sustain above ₹985, a sideways consolidation between ₹985 and ₹1,030 is a possibility for some time. An eventual break above ₹1,030 will keep the broader uptrend intact. Such a break will clear the way for a rally to ₹1,070 and higher.

TRADE STRATEGY

Since the direction of move is unclear, it is better to stay out of the market. Wait for a breakout on either side of ₹985 or ₹1,030 and take trades accordingly.

BUSINESS LINE DATE:13/11/2025 P.NO.13

Cabinet nod for rationalisation of royalty rates of 4 critical minerals

Our Bureau

New Delhi

To boost production of critical minerals, the Union Cabinet on Wednesday approved rationalisation of royalty rates of graphite, caesium, rubidium, and zirconium

In graphite, there will be two categories — for graphite with 80 per cent or more fixed carbon, the rate will be 2 per cent of ASP (average sale price) on *ad valorem* basis and for graphite with less than 80 per cent fixed carbon, royalty rate will be 4 per cent. In case of caesium, the rate would be 2 per cent of ASP, calculated on the amount of caesium metal in the ore produced. The same rate will be applicable for rubidium, while it will be 1 per cent for zirconium, a government statement said.

"This decision will promote auction of mineral blocks containing caesium, rubidium and zirconium and associated critical minerals found with them, such as lithium, tungsten, REES, niobium etc," the statement said. Fixing of royalty rates



of graphite on *ad valorem* basis will proportionately reflect the change in prices of the mineral across grades. "Increase in indigenous production of these minerals would lead to reduction in imports and supply chain vulnerabilities and generate employment opportunities in the country," the statement added.

SIGNIFICANCE

Graphite, caesium, rubidium and zirconium are important minerals for high-tech applications and energy transition. Graphite and zirconium are also among the 24 critical and strategic minerals listed in the Mines and Minerals (Development and Regulation) Act, 1957.

Graphite is a crucial component in electric vehicle (EV) batteries. However, India imports 60 per cent of its requirement of graphite.

Zirconium is used in various industries, including nuclear energy, aerospace, healthcare and manufacturing, due to exceptional corrosion resistance and high temperature stability.

Caesium is mainly used in high-tech electronic sector, particularly in atomic clocks, GPS systems, other high-precision instruments, medical instruments, including in cancer therapy.

Rubidium is used in making specialty glasses used in fibre optics, telecommunication systems and night vision devices.

The Centre issued NIT on September 16, 2025, for the sixth tranche of auction of critical mineral blocks.

This contains five blocks of graphite, two blocks of rubidium, and one block each of caesium and zirconium. Today's approval of the Cabinet on rate of royalty will help the bidders to rationally submit their financial bids in auction.

THE HITAVADA DATE:14/11/2025 P.NO.3

SC bans mining activities within 1 km of national parks, wildlife sanctuaries

NEW DELHI, Nov 13 (PTI)

THE Supreme Court on Thursday banned mining activities within an area of one km from national parks and wildlife sanctuaries, noting that such activities will be hazardous to the wildlife.

A bench comprising Chief Justice of India BR Gavai and Justice K Vinod Chandran was considering pleas on issues related to the notification of areas under Saranda Wildlife Sanctuary (SWL) and the Sasangdaburu Conservation Reserve (SCR) as a conservation reserve in Jharkhand.

"It has been the consistent view of this court that mining activities within one km of the protected area will be hazardous to the wildlife. Though in

the case of Goa Foundation, the said directions were issued with respect to the State of Goa, we find that such directions need to be issued on a pan-India basis.

"We direct that mining within national parks and wildlife sanctuaries and within an area of one km from boundary of such national park or wildlife sanctuary shall not be permissible," the bench said.

The top court also directed the Jharkhand Government to notify the region as a wildlife sanctuary.

It clarified that the rights of the tribals and forest dwellers in the region should be protected as per the Forest Rights Act and asked the State Government to widely publicise it.

THE HITAVADA (CITY LINE) DATE:14/11/2025 P.NO.6

Aluminium industry body AAI proposes hike in customs duty to curb imports

AHEAD of the Union Budget 2026-27, aluminium industry body AAI has asked the Government to increase the basic customs duty on all aluminium products including scrap to 15 per cent to prevent the rise in low-quality imports and protect domestic players. It said such a move will ensure quality of aluminium scrap in line with global peers like the EU and China and prevent India to become a dumping ground for metal waste.

In a letter to Mines Secretary Piyush Goyal, Aluminium Association of India (AAI) said, "To fulfil the vision of 'Atmanirbhar Bharat' in the aluminium sector, we need ... To increase basic customs duty on all aluminium products under Chapter 76 to flat 15 per cent."

It also flagged that the domestic industry is suffering from unhindered imports despite sufficient domestic capacity avail-

able to meet the demand. With rising imports, India's trade deficit with regards to aluminium expected to hit an all-time high of USD 3.4 billion (Rs 30,000 crore) in FY26, it said.

The current duty on primary aluminium products is 7.5 per cent, while aluminium scrap faces 2.5 per cent levy and downstream aluminium items in the range of 7.5 per cent to 10 per cent.

In order to prevent India becoming a dumping ground for wastes, AAI has also asked the Government to bring in strict quality standards on aluminium scrap in line with those implemented by the European Union (EU), Malaysia, and China.

This will develop domestic scrap market and promote circular economy, AAI said. It is officially recognised as a critical, strategic metal by the USA, EU and UK among others.

BUSINESS LINE

DATE:14/11/2025 P.NO.3

India slaps anti-dumping duty on Vietnamese steel



New Delhi: India has imposed an anti-dumping duty of \$121.55 per tonne on import of hot rolled flat steel products imported from Vietnam for five years. According to a notification by the Finance Ministry, the imposition of the duty was recommended by the Directorate General of Trade Remedies. "The imposed under this notification shall be effective for a period of five years (unless revoked, superseded or amended earlier) from the date of publication of this notification," it said. *vn*

BUSINESS LINE DATE:14/11/2025 P.NO.10

Zinc: Upmove strengthens; hold the long positions

Gurumurthy K
bl. research bureau

Zinc prices continue to move higher. The broader uptrend remains intact. The zinc futures contract traded on the Multi Commodity Exchange (MCX) has risen over 1.5 per cent in the past week. The contract has risen from around ₹301 per kg and is currently trading at ₹306.50.



broader uptrend will come under threat only if the contract breaks below ₹300. In that case, a fall to ₹297. But such a fall looks less likely.

We can expect the contract to sustain above ₹304 itself.

COMMODITY CALL.

The uptrend is intact, and the outlook continues to remain bullish. The past week has taken the contract well above an intermediate resistance level of ₹304. This could strengthen the bullish momentum. Supports are at ₹304, ₹302, and ₹300.

The MCX Zinc Futures contract can rise to ₹315-₹317 in the coming weeks. The near-term outlook will turn negative only if the contract declines below ₹304. If that happens, a dip to ₹302-300 is possible. However, the

TRADE STRATEGY

Last week we had suggested to go long at ₹301. Hold on to this long positions. Follow the strategy given below. Revise the stop-loss up from the earlier ₹293 to ₹303. Move the stop-loss higher to ₹305 when the contract goes up to ₹308. Revise the stop-loss up to ₹308 and ₹311 when the price touches ₹310 and ₹313, respectively. Exit the long positions at ₹314.

NAVBHARAT DATE:14/11/2025 P.NO.1

फैसला : सुप्रीम कोर्ट का सख्त आदेश, एक किलोमीटर के एरिया में लगा दी कड़ी पाबंदी नेशनल पार्क-वाइल्ड सेंचुरी में खनन बैन

■ दिल्ली, ब्यूरो. सर्वोच्च न्यायालय ने गुरुवार को राष्ट्रीय उद्यानों और वन्यजीव अभयारण्यों के एक किलोमीटर के दायरे में खनन गतिविधियों पर प्रतिबंध लगा दिया. यह फैसला भारत के मुख्य न्यायाधीश बीआर गवई की अध्यक्षता वाली पीठ ने सुनाया. पीठ ने जोर देकर कहा कि खनन गतिविधियां वन्यजीवों के लिए खतरनाक होंगी. न्यायमूर्ति के विनोद चंद्रन की भी पीठ ने कहा कि इस न्यायालय का यह लगातार मानना रहा है कि संरक्षित क्षेत्र के एक किलोमीटर के दायरे में खनन गतिविधियां वन्यजीवों के लिए खतरनाक होंगी. पीठ ने कहा कि हालांकि गोवा



फाउंडेशन के मामले में उक्त निर्देश गोवा के संबंध में जारी किए गए थे, लेकिन न्यायालय का मानना है कि ऐसे निर्देश अखिल भारतीय स्तर पर जारी किए जाने चाहिए. पीठ ने झारखंड सरकार को इस तथ्य का व्यापक प्रचार करने का निर्देश दिया कि इस फैसले से उक्त क्षेत्र के आदिवासियों

27 अक्टूबर को रखा था फैसला सुरक्षित

27 अक्टूबर को शीर्ष अदालत ने झारखंड में सारंडा वन्यजीव अभयारण्य और सासंगदाबुरु संरक्षण रिजर्व के अंतर्गत आने वाले क्षेत्रों को संरक्षण रिजर्व के रूप में अधिसूचित करने से संबंधित मुद्दों पर अपना फैसला सुरक्षित रख लिया था. सुनवाई के दौरान न्यायमित्र ने इन क्षेत्रों को संरक्षण रिजर्व के रूप में अधिसूचित करने में हो रही देरी का मुद्दा उठाया था. अपने आदेशों का पालन न करने से नाराज होकर सुको ने मुख्य सचिव को 8 अक्टूबर को निजी रूप से उपस्थित होने को कहा था.

और वनवासियों के न तो व्यक्तिगत अधिकार और न ही सामुदायिक अधिकार प्रभावित होंगे. पीठ ने झारखंड सरकार को इस क्षेत्र को वन्यजीव अभयारण्य के रूप में अधिसूचित करने का भी निर्देश दिया. पीठ ने कहा कि इस क्षेत्र में आदिवासियों और वनवासियों के अधिकारों की

वन अधिकार अधिनियम के अनुसार रक्षा की जानी चाहिए. शीर्ष अदालत ने झारखंड में सारंडा वन्यजीव अभयारण्य (एसडब्ल्यूएल) और सासंगदाबुरु संरक्षण रिजर्व (एससीआर) के अंतर्गत आने वाले क्षेत्रों को संरक्षण रिजर्व के रूप में अधिसूचित करने से संबंधित याचिकाओं पर यह फैसला सुनाया.

THE HINDU DATE:14/11/2025 P.NO.17



DAINIK BHASKAR DATE:15/11/2025 P.NO.7

इंडियन स्टील कॉन्फ्रेंस : ग्रीन स्टील लक्ष्यों के लिए स्क्रैप जरूरी

भास्कर न्यूज़ | मुंबई: इंडियन स्टील मार्केट्स कॉन्फ्रेंस में विशेषज्ञों ने कहा कि भारत में इस्पात उद्योग के डीकार्बोनाइजेशन की दिशा में स्क्रैप सबसे महत्वपूर्ण कच्चे माल के रूप में उभर रहा है। वर्तमान में देश में लगभग 42 मिलियन टन स्क्रैप का उपयोग होता है, जो हर वर्ष 6% से अधिक की दर से बढ़ रहा है, जबकि 9 मिलियन टन स्क्रैप आयात करना पड़ता है। इस्पात कुछ ठंडा-सामग्रियों में से है, जिसे बार-बार रीसायकल किया जा सकता है, और यही इसकी गुणवत्ता व मजबूती को बनाए रखते हुए इसे सतत विकास का आधार बनाता है। एमजंकशन सर्विसेज लिमिटेड द्वारा आयोजित 12वें इंडियन स्टील मार्केट्स कॉन्फ्रेंस का दो दिवसीय सत्र इसी विषय पर केंद्रित रहा।

रीसाइविलिंग व्यवस्था को मजबूत करना जरूरी : एमजंकशन के प्रबंध निदेशक दिनेश वर्मा ने कहा कि निर्माण गतिविधियों में तेजी, सरकारी कैपेक्स और बढ़ती मांग से इस्पात की खपत बढ़ रही है, लेकिन स्क्रैप की सीमित उपलब्धता बड़ी चुनौती बनी हुई है। आईसीआरए के परादीपे गिरीश कुमार कवम ने बताया कि सरकारी पूंजीगत व्यय इस्पात उपयोग को लगभग 60% तक बढ़ा रहा है, वहीं तेजी से बढ़ती युवा आबादी भी मांग को आगे बढ़ा रही है। टाटा स्टील के वाइस प्रेसिडेंट (रॉ मटेरियल्स) संवीप कुमार के अनुसार कोकिंग कोल का महंगा आयात और लौह अयस्क खदानों की नीलामी प्रक्रिया उत्पादन लागत बढ़ा रही है। सत्र में वक्ताओं ने जोर दिया कि घरेलू स्क्रैप संग्रह और रीसाइविलिंग व्यवस्था को मजबूत करना जरूरी है ताकि आयात पर निर्भरता कम हो सके। सम्मेलन में बाजार की अस्थिरता, वैश्विक परिस्थितियों, नीतिगत बदलावों और उच्चतम विकास को लेकर भी चर्चा हुई। विशेषज्ञों ने कहा कि स्क्रैप की आपूर्ति और रीसाइविलिंग तंत्र मजबूत होने से देश के ग्रीन स्टील लक्ष्य को गति मिल सकती है।

THE HINDU DATE:15/11/2025 P.NO.14

India, Canada cement ties on trade, critical minerals, investment

Both countries agreed to 'identify and expand investment and trading opportunities in aerospace and dual-use capabilities partnerships'

The Hindu Bureau

NEW DELHI

India and Canada agreed to bolster long-term supply chain partnerships in critical minerals and expand investment and trade opportunities, the two countries said in a joint statement.

The statement, issued on Friday, followed a visit to New Delhi by Maninder Sidhu, Canada's Minister of Export Promotion, International Trade, and Economic Development, from November 11 to 14 at the invitation of Minister for Commerce and Industry Piyush Goyal.

According to the statement, the two Ministers "agreed to encourage long-term supply chain partnerships in critical minerals and clean energy collaboration essential for energy transition, and new-age in-



Trade diplomacy: Union Minister Piyush Goyal with Canada's Minister of International Trade Maninder Sidhu in New Delhi. ANI

dustrial expansion".

Mr. Goyal and Mr. Sidhu also agreed to "identify and expand investment and trading opportunities in aerospace and dual-use capabilities partnerships".

The engagement between the two countries has gained momentum again following the direction provided by the Prime Ministers of India and Canada during their bilateral

meeting on the sidelines of the G7 meeting in Kananaskis, Canada.

Renewing momentum

The foreign ministers of both countries had earlier issued a statement aimed at "renewing momentum towards a stronger partnership", and which identified trade as the cornerstone of bilateral economic growth and resilience.

LOKMAT TIMES DATE:15/11/2025 P.NO.8

China links rare earth minerals supply to India easing FDI

Beijing wants Delhi to dial down on Press Note 3 before it resumes exports

NEW DELHI

China is unlikely to ease restrictions on export of rare earth minerals and other auto parts till the Indian government reciprocates by dialing down curbs on the Chinese industry under Press Note 3. This stance was made clear to electric vehicle (EV) man-



ufacturers at a meeting in the Chinese embassy during the Diwali period.

According to sources in the EV industry, the Chinese embassy officials were clear about reciprocity from India on allowing FDI from China if they expect easing of export controls on rare earth elements. "Our industry del-

egation went to the Chinese embassy primarily to ask for relaxation of import of magnets. The Chinese trade officials who met us first said, "You have already solved the issue with replacing magnets and using ferrite motor. So why are you asking for relaxations'," a manufacturer who attended the meeting said.

Meanwhile, China plans to ease the flow of rare earths and other restricted materials to the U.S. via a system that will exclude companies with ties to the US military while fast-tracking export approvals for other firms.

BUSINESS STANDARD DATE:15/11/2025 P.NO.4

India, Canada to deepen ties in critical minerals, clean energy

India and Canada have agreed to encourage long-term supply chain partnerships in critical minerals and clean energy collaboration essential for the energy transition and new-age industrial expansion. Besides, both countries have agreed to identify and expand investment and trading opportunities in aerospace and dual-use capabilities partnerships, leveraging Canada's established presence in India. "The ministers exchanged views on global developments and reflected on lessons from recent disruptions," a joint statement said.

PTI

EMPLOYMENT NEWS
DATE:15-21 Nov 2025 P.NO.11

THE ECONOMIC TIMES DATE:15/11/2025 P.NO.7

Quality Control Orders on 55 Grades of Steel Likely to be Suspended

Suryash Kumar and
Twesh Mishra

New Delhi: The steel ministry is likely to suspend quality control orders (QCOs) on 55 grades of steel in the coming days. Officials said 42 steel QCOs will be suspended for three years, while 13 control orders related to speciality steel will be held in abeyance for a year.

"There are 151 steel related QCOs currently in force of which 55 will be suspended," a senior official told ET. The official said the notification suspending QCOs is expected later this month.

"We have to balance the interests of steel producers and consumers," the official said, adding that the decision is in line with recommendations of a high level committee for regulatory reforms under former cabinet secretary and member Niti Aayog Rajiv Gauba.

The committee is tasked with reviewing all non-financial sector regulations, certifications, licenses, and permissions.

"Quality control regulations on another 15 grades of speciality steel will be referred to inter ministe-



rial group (under the Department of Economic Affairs) for evaluation," the official said.

The steel ministry has also decided to retain at least five quality control regulations on speciality steel grades where adequate domestic capacity is available.

"We have retained standards related to health and safety, and those made by small steel producers," the official said, adding that the quality control standards related to defence and atomic energy are also being retained on grounds of national security.

The Centre started graded tightening imports of steel from 2023 onwards. These regulations covered products from stainless steel pipes and tubes to primary cells and primary battery parts.

भारत सरकार
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INDIAN BUREAU
OF MINES

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

(Prashant S. Hegde)
Suptdg. Mining Geologist
& Head of Office
EN 33/9

EMPLOYMENT NEWS DATE:15-21 Nov 2025 P.NO.18

भारत सरकार / GOVERNMENT OF INDIA

खान मंत्रालय / MINISTRY OF MINES

भारतीय खान ब्यूरो

INDIAN BUREAU OF MINES

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(Prashant S. Hegde)

EN 33/50

Suptdg. Mining Geologist & Head of Office

भारत सरकार / GOVERNMENT OF INDIA

खान मंत्रालय / MINISTRY OF MINES

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INDIAN BUREAU OF MINES

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(Prashant S. Hegde)

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भारत सरकार / GOVERNMENT OF INDIA

खान मंत्रालय / MINISTRY OF MINES

भारतीय खान ब्यूरो

INDIAN BUREAU OF MINES

Invites applications for 07 (Seven) posts of **Ore Dressing Officer**, Indian Bureau of Mines, in the Pay Level-12 (Rs.78800 - 209200) on deputation basis including short term contract from the officers under the Central Government or State Government or Union Territories or Public Sector Undertakings or Recognized Research Institution or Autonomous Bodies or Statutory Organisations.

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EN 33/52

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