



KHANIJ SAMACHAR

Vol. 10, No-03

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

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खनिज समाचार

KHANIJ SAMACHAR



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VOL. 10, NO – 03, 1st – 15th FEBRUARY 2026

LOKMAT TIMES DATE:2/2/2026 P.NO.3



Tamil Nadu leads India's rare earth push

Tamil Nadu is poised to play a central role in India's push for self-reliance in rare earth minerals, with Indian Rare Earths Ltd (IREL) planning to expand mining operations and establish a monazite processing facility in the state.

S B Mohanty, chairman and managing director of IREL, said the company is evaluating new mining projects in Tamil Nadu, along with a plant to process monazite, an atomic mineral that is the primary source of thorium and critical rare earth elements such as neodymium and praseodymium.

These materials are essential for electric vehicles, renewable energy systems and advanced electronics. "The rare earth corridors announced in the Union Budget will significantly strengthen India's ability to reduce dependence on Chinese imports and build self-reliance in critical minerals," Mohanty said.

Dedicated rare earth corridors in 4 states



NEW DELHI

Finance Minister Nirmala Sitharaman has proposed to support mineral rich states such as Odisha, Kerala, Andhra Pradesh, and Tamil Nadu to establish dedicated rare earth corridors.

A scheme for rare earth permanent magnets was launched in 2025 November. The Government had approved the 'Scheme to Promote Manufacturing of Sintered Rare Earth Permanent Magnet' with a financial outlay of ₹7,280 crore.

The scheme aims to establish 6,000 metric tonnes per annum (MTPA) of integrated REPM manufacturing capacity in India, covering the full chain from rare-earth oxides to finished magnets. "We now propose to support the mineral-rich states of Odisha, Kerala, Andhra Pradesh and Tamil Nadu to establish dedicated rare earth corridors," announced Nirmala Sitharaman, presenting Union Budget for 2026-27.

- Sitharaman proposed high-tech tool rooms at two strategic locations.
- Tool rooms will serve as digitally enabled automation service bureaus.
- They will locally design, test, manufacture precision components efficiently.
- Objective is to reduce costs while scaling high-tech component production.
- Government plans to spend ₹40,000 crore for electronics component manufacturing.

LOKMAT TIMES DATE:2/2/2026 P.NO.7

Illegal sand extraction in tiger habitat exposed near NNTR

SPECIAL CORRESPONDENT
LOKMAT NEWS NETWORK

Nagpur: A serious violation of wildlife protection norms has surfaced inside the Critical Tiger Habitat (CTH) of the Navegaon-Nagzira Tiger Reserve (NNTR), where a contractor was found illegally extracting sand from a forest stream for canal repair work.

The illegal activity, allegedly continuing for over a month with the tacit blessing of forest officials, was brought to light on Monday by volunteers of wildlife protection NGO Sustaining Environment and Wildlife Assemblage (SEWA), Gondia.

Large-scale sand extraction was underway along the Umarzari-Chirchadi canal, which passes through the NNTR buffer zone.

The material was being illegally sourced directly from a perennial stream flowing through Forest Development Corporation of Maharashtra (FDCM) reserve forest in compartment number 518—



An excavator extracting sand.

an ecologically fragile area forming part of a notified tiger habitat.

"Such activities are strictly regulated in tiger landscapes, where prior permissions, inter-departmental coordination, and wildlife-friendly mitigation measures are mandatory. However, an on-site inspection revealed a complete disregard for these norms. The sand extraction has been going on for over a month," said Sawan Bahekar, founder-president of SEWA.

"When confronted, the labourers neither identified their contractor nor produced any valid work order, indicating that the operation was being carried out in an unauthorised and opaque manner," Bahekar added.

After considerable delay, the Range Forest Officer (RFO) of Jamdi conducted a spot inspection and prepared a panchnama.

One Poclain excavator, one tractor, and one tipper used in the illegal extraction were seized, though some vehicles reportedly managed to escape.

Bahekar warned that canal construction without adequate mitigation structures, such as wildlife overpasses, can obstruct animal movement corridors and pose serious risks, including wildlife falling into canals. "Such interventions fragment habitats and undermine long-term tiger conservation efforts in the landscape," he said.

Given the gravity of the offence and the ecological sensitivity of the area, there is a growing demand for an independent inquiry to assess environmental damage, examine procedural lapses, and ensure strict legal action against all those responsible.

ECONOMIC TIMES DATE:2/2/2026 P.NO.8

Mining belts in ODISHA, KERALA, AP AND TN to link minerals and manufacturing

Team ET

India plans to create rare-earth corridors in the mineral-rich states of Odisha, Kerala, Andhra Pradesh, and Tamil Nadu to promote mining, processing, research, and manufacturing.

Finance minister Nirmala Sitharaman underscored how the country faces an external environment in which trade and multilateralism are imperilled, and access to resources and supply chains are disrupted.

"New technologies are transforming production systems while sharply increasing demands on water, energy and critical minerals," Sitharaman said while announcing a slew of measures to reduce import dependence and continuing support for clean mobility and battery manufacturing.

India is aiming for self-reliance in manufacturing of permanent rare earth magnets, vital to meet rapidly growing demand from sectors such as electric vehicles, renewable energy, electronics, aerospace, and defence.

"Dedicated rare earth corridors will significantly strengthen domestic capabilities and reduce import dependence," Heavy industries and steel minister HD Kumaraswamy told ET, adding these measures along with the scheme for enhancement of construction and infrastructure equipment would spur investment, promote innovation, and generate skilled employment.

"These position India as a global hub for high-value and sustainable manufacturing," he said.

The budget has scrapped the basic customs duty on monazite — used for high-end permanent magnets — from 2.5% currently. The government had launched a ₹7,200 crore scheme for rare earth permanent magnets last November. This is expected to benefit upstream industries in defence, electronics, and electric car manufacturing.

Sitharaman also announced basic customs duty exemption to the import of capital goods required for processing of critical minerals in India.

"This exemption on key raw material inputs, capital equipment, and lithium-ion cell manufacturing will help ease cost pressures and improve project viability," said Vikram Handa, managing director at Epsilon Advanced Materials. He however noted that greater focus is needed on upstream battery materials such as anodes and cathodes. The FM also proposed a tax sop for certain critical minerals. These minerals would be added under Schedule XII of the Income Tax Act, allowing expenditure on prospecting and exploring to be eligible for deduction as per the provision of Section 51 of the Act.

Dedicated rare earth corridors will significantly strengthen domestic capabilities and reduce import dependence



AI GENERATED

NAVBHARAT DATE:2/2/2026 P.NO.3

ड्रैगन को चुनौती देने की तैयारी



■ दिल्ली, नवभारत ब्यूरो, केंद्रीय बजट भारत को आधुनिक तौर-तकनीकों के क्षेत्र में आत्मनिर्भर बनाने के लिए 'रेयर अर्थ कॉरिडोर' के निर्माण का एक दूरदर्शी प्रस्ताव रखा गया है. यह कदम मुख्य रूप से चीन जैसे देशों पर भारत की निर्भरता कम करने और भविष्य के उद्योगों को सुरक्षित करने के लिए उठाया गया है.

7,280 करोड़ का प्रोजेक्ट

वित्त मंत्री ने खनिज समृद्ध राज्यों ओडिशा, केरल, आंध्र प्रदेश और तमिलनाडु को समर्पित कॉरिडोर विकसित करने के लिए सहायता देने की घोषणा की है. यह पहल नवंबर 2025 में शुरू की गई 7,280 करोड़ रुपये की 'रेयर अर्थ परमानेंट मैग्नेट स्कीम' का ही विस्तार है. ये केवल खदानें नहीं हैं बल्कि एक एकीकृत पारिस्थितिकी तंत्र हैं. इसके जरिए तटीय रेत से दुर्लभ खनिजों को निकालना, कच्चे अयस्क को शुद्ध अक्साइड और धातुओं में बदलना और इन खनिजों का उपयोग करके परमानेंट मैग्नेट और अन्य हाई-टेक घटकों का निर्माण करना.

ओडिशा, केरल, आंध्रा, तमिलनाडु पर फोकस

भारत का रेयर अर्थ कॉरिडोर

भविष्य की ओर एक बड़ा कदम

केंद्रीय बजट 2026 में घोषित यह भारत को महत्वपूर्ण खनिजों में आत्मनिर्भर बनाने की एक रणनीतिक पहल है. यह एक एकीकृत पारिस्थितिकी तंत्र है जो भविष्य के उद्योगों को सुरक्षित करेगा और चीन के वैश्विक प्रभुत्व को चुनौती देगा.

समस्या: चीन पर वैश्विक निर्भरता



90%
से अधिक

वैश्विक बाजार पर 90% से अधिक चीनी नियंत्रण वर्तमान में चीन रेयर अर्थ के वैश्विक बाजार पर एकाधिकार रखता है.

भारत के लिए एकनीतिक उद्योग



इंजी, रक्षा और ऊर्जा जैसे महत्वपूर्ण क्षेत्रों के लिए भारत चीन पर बहुत अधिक निर्भर है.

क्या है रेयर अर्थ कॉरिडोर?

यह खनिज निकालने, शुद्ध करने और हाई-टेक घटकों बनाने का एक संपूर्ण इकोसिस्टम है.



भारत के लिए प्रमुख लाभ



राष्ट्रीय सुरक्षा बढ़ाएगा, आत्मनिर्भरता बढ़ाएगा, रोजगार के नए अवसर सृजित करेगा.



विशाल खनिज भंडार खनिज भंडार (मोनोकोइड, इलेक्ट्रोड) और प्रमुख कंडक्टर.

बड़े इलेक्ट्रॉनिक्स और ऑटोमोबाइल (EV) निर्माण केंद्र.

THE HITAVADA (CITY LINE) DATE:3/2/2026 P.NO.1

Super Smelters to invest Rs 10,000 cr for setting up steel plant in Vidarbha

■ Business Reporter

IRON ore rich Gadchiroli may soon attract yet another major steel player as the Kolkata-based steel manufacturer Super Smelters Ltd scouting for a suitable location for its proposed unit. The company, which is in advanced stages of investing Rs 10,000 crore in the region, is looking forward to setting up steel manufacturing in Gadchiroli, Chandrapur or Wardha.

Ashish Kale, President of Association for Industrial Development (AID) on Monday, said that the company representatives will sign a memorandum of understanding (MoU) with the Maharashtra Government on the proposed investment on the opening day of 'Advantage Vidarbha 2026 - Khasdar Audyogik Mahotsav' on February 6.



The company representatives will sign a memorandum of understanding with the Maharashtra Government on the proposed investment on the opening day of 'Advantage Vidarbha 2026 - Khasdar Audyogik Mahotsav' on Feb 6

Super Smelters LTD, is the flagship company of Sai Group. The Sai Group owns brands like Supershakti Metaliks Ltd, Giridhan Metal Pvt. Ltd, Sai Sponge (India) Pvt. Ltd and Sai Electrocasting Pvt. Ltd. It has production facilities at Durgapur and Jamuria in West Bengal, Chaibasa and Koderma in Jharkhand and Sabalpur in Bihar.

Super Smelters is a public limited company, which was established in 1995. It manufactures basic iron and steel and markets its product under the brand Supershakti. Super Smelters also manufactures and markets wire rod, structural steel of various sizes, silico-manganese, ferro alloys, ferro chrome, billets, pellets, MS pipes, HR coils etc., and has placed itself in the market as the most

Contd on page 2

Super Smelters to invest Rs 10,000 cr for setting up steel plant in Vidarbha

Contd from page 1

dependable brand meeting national and international parameters in strength, flexibility and dependability.

As per the sources, many other steel manufacturers are also interested in setting up steel plants in different districts of Vidarbha like Gadchiroli, Chandrapur and Wardha. Some of the leading companies that are showing keen interest in starting new ventures include JayaswalNeco, Universal Group, Sarda Steel, Tata Steel among others.

Gadchiroli is blessed with high-grade iron ore, holding roughly 178 million tonnes. This is attracting many big players.

BUSINESS LINE

DATE:3/2/2026 P.NO.14

THE TIMES OF INDIA DATE:3/2/2026 P.NO.3

Copper extends retreat, hits a three-week low

Reuters
London

Copper prices extended their slide and hit a three-week low on Monday as speculators pulled back from a market that raced to record highs last week, but losses were cushioned by positive factory data from China.

Benchmark three-month copper on the LME tumbled as much as 5.6 per cent during Asian trading to the weakest since January 9, eventually paring the losses to \$13,039 a tonne in official open-outcry trading, a fall of 0.9 per cent. "I'm still fundamentally constructive on copper, but what we saw last week was too much, too fast. Once we get this healthy shake-out of some of these speculative flows, the market should settle," said Nitesh Shah, Commodity Strategist at WisdomTree.

Advantage Vidarbha Conclave From Feb 6

Super Smelters to invest ₹10,000cr in Gadchiroli

Shishir.Arya@timesofindia.com

Nagpur: Kolkata-based Super Smelters Limited is expected to sign a MoU with the state govt for setting up a steel unit entailing an investment of ₹10,000 crore during the Advantage Vidarbha, a three-day conference organised by the Association for Industrial Development (AID), in Nagpur from Feb 6. Gadchiroli is reported to be the firm's preferred location.

Company officials recently approached AID to show interest in investing in the region, particularly Gadchiroli, which has already attracted attention from several major steel players, including JSW, over the past year.

AID secretary Vijay Sharma said after the management team contacted AID, they were put across the state authorities for further process. The MoU signing is expected to take place in the presence of Union minister Ni-

STEEL UNIT PLANNED

> Super Smelters, a listed entity under the Sai Group, plans steel unit in Gadchiroli

> The firm markets its Super Shakti brand of TMT bars

> Founded in 1995 by steel industry veteran Sitaram Agrawal, Super Smelters is group's flagship company, employing around 2,800 people



> Group has total steel manufacturing capacity of 4.43 million tonne, along with a 111 MW captive power plant

> Other group companies include Giridhan Metal Private Ltd, Super Shakti Metaliks Ltd, Sai Electro Casting, and Sai Sponge (India) Private Ltd

tin Gadkarl and Maharashtra chief minister Devendra Fadnavis during the conference's inauguration.

While Gadchiroli remains a prime location for Super Smelters, AID sources said the company may also consider other sites in the region.

The area near Chamorshi in Gadchiroli is rapidly emerging as a hub for steel manufacturing. Last year, JSW re-

vealed plans to set up what is being called the largest green steel complex at Gadchiroli, a project expected to require ₹1 lakh crore with a 25 million tonne capacity.

The Maharashtra Industrial Development Corporation plans to acquire 11,000 hectare land for various steel projects, including JSW, with proposals at different stages depending on the company.

THE TIMES OF INDIA DATE:3/2/2026 P.NO.5

HC Takes Cognisance Of Mining Threat To Tadoba

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Nagpur: The Nagpur bench of Bombay High Court on Monday directed that a suo motu PIL be registered after news reports highlighted the approval of an iron ore mining project inside a wildlife corridor of Tadoba-Andhari Tiger Reserve (TATR), raising concerns over the habitat of more than 60 tigers.

A division bench of Justices Anil Kilar and Raj Wakode appointed Gopal Mishra as amicus curiae, directing that a formal petition be filed within two weeks, before Feb 16.

"The news articles highlight the decision of the govt of Maharashtra granting per-

mission for iron mines in TATR by turning down the objection raised by the forest department. The issue is of public importance," the bench said.

The reports stated that the proposed mine lay within the primary corridor connecting TATR with the Umred-Karhandla landscape and near the Ghodazari sanctuary as well as Brahmपुरi forests, which are known for high tiger density and movement. About eight resident tigers were said to inhabit the immediate mining belt, while several well-known tigers, including one nicknamed "Bitu," were recorded on the same stretch.

The approval was granted

at the State Wildlife Board meeting on Jan 6, where objections raised by expert members were overruled. The proposal, pending for nearly seven years and earlier rejected multiple times, was cleared with certain mitigation measures and was forwarded to the National Wildlife Board for final consideration.

The mining block, located around 15km from Lohadondri village in Bramhapuri taluka within compartment no. 439 of Kachepar reserve, spanned roughly 36ha of dense forest land. The block was auctioned in 2019 to a Nagpur-based steel company. Earlier, an expert committee advised against permitting mining, citing escalating human-wildlife conflict in the region.



THE ECONOMIC TIMES DATE:3/2/2026 P.NO.12

Rare Earth Corridor Puts VC Cos on Firmer Ground

Boosts confidence of long-term investors backing EV, hardware cos

Puran Choudhary & Ajay Rag

Bengaluru | Mumbai: The budget proposal to set up rare-earth corridors in four states is being seen by industry experts and venture capital firms as a long-term signal to back deeptech, clean mobility, and advanced manufacturing startups.

While the immediate focus is on mining rare-earth metals, the larger objective is to help India build capabilities in materials, power electronics, and critical components, investors said. This, they said, gives comfort to long-term investors backing EV and hardware startups by reducing supply chain risks.

If implemented well, the policy could also attract global companies to collaborate with Indian deeptech firms on material development and R&D, helping accelerate intellectual property creation in the country, startup founders told ET.

"What China has built over decades is large-scale refining and permanent magnet manufacturing capacity. The real value lies in processing and con-

Taking Stock

Investors say the rare earth corridor shifts India's focus from mining to higher-value processing, refining and magnet manufacturing

Policy could attract global companies to collaborate with Indian deeptech cos on material development and R&D

ET 
Insight

India should also encourage alternatives to rare-earth-based tech in parallel, to reduce long-term dependence

version, not just mining," said Vasudha Madhavan, founder of Ostara Advisors, an investment banking firm specialising in climate-tech, electric mobility, and sustainability.

Rare earth materials comprise a group of 17 metals that are critical to a wide range of modern technologies. Emerging industries, including electric vehicles, robotics, IoT, and advanced electronics use rare-earth metals.

India has reserves but lacks large-scale refining and magnet-making infrastructure. Most of the value is created downstream, where India has not invested enough, industry insiders said.

From an investment perspective, fund managers said the move will help de-risk supply chains for Indian deeptech startups across sectors, making it easier to commit capital earlier in their growth cycle.

FOR FULL REPORT, GO TO
www.economictimes.com



THE ECONOMIC TIMES DATE:3/2/2026 P.NO.13

Base Metals Slump as China Bulls Retreat

Bloomberg

Copper extended its slump from a record — and other base metals posted big losses — as bulls in China stepped back from a tumultuous few days that have rocked global metals markets. The industrial metal sank as much as 5.7% to \$12,414.50 a ton on the London Metal Exchange before paring losses to trade about 2% lower by mid-morning in Europe. Aluminium, tin, nickel and silver also tumbled.

Copper had spiked to a record above \$14,500 just last Thursday, before plunging below \$13,000 a ton on Friday and continuing its slide on Monday. Metals — both base and precious — had surged in January as bullish Chinese investors piled into commodities amid doubts about the dollar and a shift away from currencies and sovereign bonds.

The current selloff was triggered by the nomination of a known inflation fighter to lead the US Federal Reserve last week, and a key question in copper is when manufacturers who've been put off by high prices will step back in and buy.

"The selloff is being accelerated by forced stop-losses — falling prices triggering even more selling," said Harry Jiang, a trader at China-Base Ningbo Group Co.

"The market probably won't stop easing until sentiment stabilises."

The volatile trading came on the heels of a heady year for copper, with futures surging more than 40% in 2025 following mine disruptions, speculation about demand from the energy transition, and the possibility of US import tariffs.

The latest outsized moves surprised seasoned observers, with some traders exiting the market, citing heightened risks and a disconnect with softening physical



markets. But inside China, talk of dip-buying still filled chat groups and social media over the weekend and analysts are not ruling out another swing higher.

"Some funds are exiting ahead of the Lunar New Year to avoid risk amid such high volatility," said Gao Yin, an analyst at Shuohe Asset Management Co., referring to the annual holiday that starts later this month. "But the medium- to long-term logic behind this round of rally remains intact. There is a unanimous, bullish consensus among Chinese investors."

That hasn't materialised yet, and open interest across all of the Shanghai Futures Exchange's copper contracts dropped by about 8% on Monday as investors exited positions.

BUSINESS LINE DATE:4/2/2026 P.NO.2

Pay hike to cost Coal India ₹3,400 cr; BCCL reports ₹22.88 cr loss in Q3

Our Bureau
Kolkata

State-run coal behemoth Coal India's estimated financial impact on account of upgradation of the pay scale of its executives would be around ₹3,400 crore for the period up to December 31, 2026.

Notably, the pay scale of executives (up to mid-level) of the world's largest coal miner has been upgraded notionally with effect from January 1, 2017.

"The financial effect of this upgradation is payable from 23 August 2023. The total estimated financial im-



pact of this upgradation for the period up to 31 December 2026 is approximately ₹3,400 crore," Coal India said in a stock exchange filing.

BCCL REPORTS LOSS

Meanwhile, Bhāfat Coking Coal Ltd (BCCL), a subsidi-

ary of Coal India, has reported a net loss of ₹22.88 crore for the third quarter of this fiscal year compared to ₹424.99 crore net profit for the same period last fiscal year.

Revenue from operations for BCCL, one of the largest coking coal producers in the domestic market, witnessed a 24.5 per cent y-o-y fall at ₹2,782.80 crore in Q3FY26 compared with ₹3,688.23 crore during Q3FY25, it said in a stock exchange filing on Tuesday.

BCCL declared its quarterly numbers for the first time after listing on the stock exchanges in January this year.

BUSINESS LINE DATE:4/2/2026 P.NO.14

THE ECONOMIC TIMES DATE:4/2/2026 P.NO.6

Aluminium: Go short at ₹320; stop-loss at ₹328

Akhil Nallamuthu

bl. research bureau

Aluminium futures have seen high volatility over the past week. The contract hit a record high of ₹361.25 on January 29 but then fell to a low of ₹295 on February 1. It is currently trading at ₹314.

COMMODITY CALL.

Although the trend has not turned bearish yet, the price action shows that the resistance at ₹325 is strong. Consequently, the rally above ₹325 that occurred last week did not sustain.

Given the current price action, there is a good chance for the price to drop from the current level. The nearest notable support is at ₹295, where a trendline and the 50 per cent Fibonacci retrace-



ment coincides. Support below ₹295 is at ₹285.

On the other hand, if aluminium rallies past ₹325, it could extend the upswing to ₹350. Overall, while the uptrend remains true, we might see some price correction.

TRADE STRATEGY

Short aluminium (February) at ₹320 and place a stop-loss at ₹328. When the price slips to ₹310, revise the stop-loss to ₹320. Book profits at ₹295. Risk averse traders can avoid this position.

Rare Earths Provide A Rare Opportunity

The budget announcement on dedicated rare earth corridors in 4 states — Tamil Nadu, Kerala, Odisha and Andhra Pradesh — to promote mining, processing, research and manufacturing of rare earth elements (REE) and critical minerals ticks all the right boxes: it reduces dependence on China, drives economic growth through clean industrial manufacturing, decarbonises the economy, and creates jobs. Alongside this new initiative, recovery and recycling of REE and critical minerals from e-waste, mine tailings and industrial waste can also boost supply. Estimates suggest that e-waste alone could generate 1,300 t of REE. Last year's ₹1,500 cr scheme to build capacity to extract and produce critical minerals from waste streams

was a start, but it remains insufficient.



The regulatory framework must be fit for purpose — e-waste management rules should classify critical minerals as high-value materials. Extended Producer Responsibility (EPR) rules must incentivise recycling and recovery. The informal recycling sector must be formalised through

capacity building, technology transfer, know-how and financial support with incentives for transition.

A mechanism to match supply with demand, including a national stockpile, is crucial to accelerate domestic consumption, while mandates for using recycled critical minerals will strengthen the ecosystem. This approach will boost supply, support clean industrial manufacturing, enhance self-reliance and competitiveness, generate jobs, improve resource efficiency, and reduce the economy's waste and emissions footprint. Most importantly, it will create secure, well-supported jobs with benefits, providing workers the social safety nets essential for a modern, resilient economy — turning resources into opportunity.

THE HINDU DATE:4/2/2026 P.NO.13

NMDC Q3 net dips 8% to ₹1,747 crore; revenue rises 16%

The Hindu Bureau
HYDERABAD

State-owned NMDC reported consolidated net profit for the December quarter declined almost 8% to ₹1,747.01 crore compared with ₹1,896.66 crore a year earlier.

The lower net profit came on a nearly 16% rise in revenue from operations to ₹7,610.79 crore (₹6,567.83 crore). Total expenditure was higher at ₹5,608.54 crore (₹4,359.07 crore).

₹2.50 interim dividend

The company has declared a first interim dividend of ₹2.50 per equity share (face value of ₹1 each) for 2025-26.

Besides approving the dividend, the Board meeting on Tuesday also gave

The lower net profit came on a nearly 16% rise in revenue from operations to ₹7,610.79 crore

its nod for NMDC's proposal of incorporation of a wholly-owned subsidiary for the acquisition, exploration, production and other related activities of critical minerals.

The setting up of the subsidiary will be subject to approval of Ministry of Steel, DIPAM and any other authority as may be required, the company said.

For the nine months ended December, NMDC's net profit increased to ₹5,397.12 crore (₹5,055.64 crore). Revenue from operations stood at ₹20,727.76 crore (₹16,900.93 crore).

LOKMAT TIMES DATE:4/2/2026 P.NO.5

India-America deal: Which goods might get cheaper?

MUMBAI

India's agreement with the United States to cut reciprocal tariffs is set to make a range of products from tech hardware to select agricultural imports cheaper in the country.

Tech hardware and components, including laptops, gadgets and consumer electronics, may become more competitively priced, while processed foods, packaged goods and household appliances could also benefit from lower import expenses, according to reports.

Agricultural products such as pulses, dairy and processed foods could see reduced import levies, easing some pressure from rising food inflation, reports said. However, official details regarding the terms and conditions of the deal from the government are awaited.

India-US trade paves way for reshaping trade flows between the world's two largest democracies, and Indian sectors such as textiles and apparel may benefit

Cheaper

Laptop



Pulses



Household goods



Costly

Auto components



Steel



Copper



from tariffs cuts. Gems and jewellery is another sector which is a huge export category from India, and is poised to gain from the trade deal. Industrial and engineering goods including steel and chemicals may also see smoother market access, though analysts said that some products such as steel, aluminium and

“Wonderful to speak with my dear friend President Trump today. Delighted that Made in India products will now have a reduced tariff of 18 per cent. Big thanks to President Trump on behalf of the 1.4 billion people of India for this wonderful announcement.”

Narendra Modi,
Prime Minister

copper will still face around 50 per cent duty. Further, certain auto components may continue to face significant tariffs despite the new trade deal, they added.

India and the US reached a trade deal following a phone call between Prime Minister Narendra Modi and US President Donald Trump, cutting US tariffs on Indian goods to 18 per cent and easing Indian trade barriers on US products.

The agreement also reportedly included India's commitment to reduce purchases of Russian oil and increase imports from the United States and potentially Venezuela. IANS

LOKMAT TIMES (NAGPUR FIRST) DATE:4/2/2026 P.NO.4

₹10K crore steel project to be set up by 'Super Smelters'

New momentum for Vid's industrial revolution; MoU likely soon

LOKMAT NEWS NETWORK
NAGPUR

Vidarbha is set to add another feather to its cap. Super Smelters Limited, a well-known company in the steel manufacturing sector, is preparing to make a massive investment of ₹10,000 crore in the region.

There is a strong possibility that this large steel project will be established in Gadchiroli and Chandrapur districts, raising hopes of employment

Vid emerging as the nation's 'Steel Hub'

With the availability of iron ore at Surjagad in Gadchiroli, the entire Vidarbha region is poised to emerge as a major steel hub of the country in the coming years. Projects by industry giants such as JSW are already underway. This fresh investment by Super Smelters is expected to further accelerate industrial development in Vidarbha, generating large-scale direct and indirect employment at the local level. Super Smelters Limited has its headquarters in Delhi and Kolkata. The company is part of the Sai Group of Companies and was established on 20 June 1995.

opportunities for thousands of people.

Positive discussions regarding the project have already taken place with the State Industries Secretary, and there is a strong likelihood that an official Memorandum of Understanding (MoU) will be signed at the upcoming Ad-

vantage Vidarbha-MP Industrial Festival. Notably, instead of the government approaching the company, Super Smelters independently identified opportunities in Vidarbha and, through the Association of Industrial Development, submitted its investment proposal to the government.

THE HINDU DATE:5/2/2026 P.NO.11

Jaishankar, Rubio welcome trade deal, discuss critical minerals, Quad cooperation

Suhasini Haidar
NEW DELHI

Welcoming the trade deal, External Affairs Minister S. Jaishankar met U.S. Secretary of State Marco Rubio and U.S. Treasury Secretary Scott Bessent in Washington on Wednesday, where both sides agreed to "formalise" cooperation on critical minerals, and take forward their economic partnership.

The meetings came two days after a call between U.S. President Donald Trump and Prime Minister Narendra Modi, after which they announced a reduction in U.S. tariffs on Indian goods to 18%, and the cancellation of 25% penalty tariffs for the purchase of Russian oil.

The Centre has come under sharp criticism from the Opposition over the lack of transparency and scant details of the India-U.S. trade deal, and in particular the U.S. government's statement that India has agreed to "stop buying" Russian oil, cut tariffs for most U.S. goods to zero, give U.S. agricultural products market access, and commit \$500 billion for investments and purchase of American goods.

In a social media post, Mr. Jaishankar said that he had held a "wide-ranging conversation" with Mr. Rubio, and that discussions included "trade, energy, nuclear, defence, critical minerals and technology". "[We] agreed on the early meetings of various mechanisms to advance our shared interests," he said, though the two leaders did not take any questions from the media.



Hand in hand: External Affairs Minister S. Jaishankar with U.S. Secretary of State Marco Rubio in Washington. AP

Speaking at the event, Mr. Jaishankar "underlined challenges of excessive concentration" of critical mineral supply chains, and expressed support for U.S. initiatives to de-risk them.

Mr. Jaishankar held the meetings ahead of attending the U.S.-led Critical Minerals Ministerial in Washington on Wednesday that called for "preferential trade zones" to secure semiconductor supply chains, in an effort to work around China's recent restrictions on trade in critical minerals, and build alternate supply routes.

The countries attending were invited to take membership of a grouping that will be shaped by the U.S., and included about 50 countries.

Restoring ties

Mr. Jaishankar's participation in the event is significant as many of the other countries present were represented by their Energy Ministers, and indicates a desire by Delhi and Washington to move quickly on restoring ties ruptured by a year of tensions, and U.S. tariffs on Indian goods.

Mr. Jaishankar's visit to Washington, his seventh since Mr. Trump's re-elec-

tion in November 2024, is seen as a move to reset ties, and pick up the engagements that were sidelined in 2025, particularly on the Quad and Indo-Pacific cooperation, and critical minerals and semiconductor technology. India is expected to be invited to join the U.S.-led Pax Silica Initiative launched in December 2025, U.S. Ambassador to India Sergio Gor had announced in January.

India will host the Artificial Intelligence Impact Summit later in February, where a high-level U.S. delegation is expected. Meanwhile, the government still hopes to host the Quad summit this year, which it was unable to do in 2025. Mr. Jaishankar discussed Quad cooperation with U.S. Secretary of State Marco Rubio, who has thus far not visited India.

"Secretary Rubio and Minister Jaishankar concluded their meeting by expressing their commitment to expanding bilateral and multilateral cooperation through the Quad. They acknowledged that a prosperous Indo-Pacific region remains vital to advancing our shared interests," the U.S. State Department said.

BUSINESS STANDARD DATE:5/2/2026 P.NO.4

Jaishankar, Rubio mull framework for critical minerals exploration

ARCHIS MOHAN & AGENCIES
New Delhi, 4 February

External Affairs Minister S Jaishankar, who is on a visit to Washington DC, met US Treasury Secretary Scott Bessent, and Secretary of State Marco Rubio on Wednesday morning. Jaishankar and Rubio "welcomed" the India-US trade deal that Prime Minister Narendra Modi and US President Donald Trump announced on Monday evening.

Jaishankar and Rubio also discussed "formalising" bilateral cooperation on critical minerals exploration and mining. Jaishankar is in the US to attend the inaugural Critical Minerals Ministerial meeting, which is to take place on Thursday.

"Facets of India-US Strategic Partnership discussed included trade, energy, nuclear, defence, critical minerals and technology. Agreed on the early meetings of various mechanisms to advance our shared interests," Jaishankar



External Affairs Minister S Jaishankar (left) with US Secretary of State Marco Rubio during a meeting in the US on Wednesday PHOTO: PTI

posted on X. According to the readout of the meeting by the US State Department, Jaishankar and Rubio "welcomed the trade deal reached between President Trump and Prime Minister Modi. The two leaders emphasised the importance of our democracies working together to unlock new economic opportunities and advance our

shared energy security goals." They "discussed formalising bilateral cooperation on critical minerals exploration, mining and processing." Jaishankar and Rubio also discussed India-US bilateral and multilateral cooperation through the Quad, and "acknowledged that a prosperous Indo-Pacific region remains vital to advancing our shared interests."

During their meeting, Jaishankar and Bessent, discussed the "advancement of India-US economic partnership and strategic cooperation," the EAM said in his social media post.

India will lower tariffs on vast array of US industrial, agri goods to 0%: USTR Greer

US Trade Representative Jamieson Greer told *CNBC Squawk Box* on Wednesday that India will lower tariffs on a "vast array" of American industrial and agricultural goods, such as "fruits" and "vegetables" to zero per cent under the trade deal, and termed the deal as a "big win".

BUSINESS STANDARD DATE:5/2/2026 P.NO.10

US proposes critical minerals trade bloc

The plan, Project Vault, to be seed-funded with \$10 billion US Exim Bank loan and \$2 billion private capital

AGENCIES
4 February

The Trump administration wants to create a critical minerals trading bloc with its allies that will use tariffs to maintain price floors and defend against China's tactic of flooding the market to undermine any potential competitors.

Vice President JD Vance said on Wednesday that the trade war over the past year exposed how dependent most countries are on the critical minerals that China has a stranglehold on.

"We want members to form a trading bloc among allies and partners, one that guarantees American access to American industrial might while also expanding production across the entire zone," Vance said at a meeting of foreign ministers at the State Department.

"What is before all of us is an opportunity at self-reliance that we never have

to rely on anybody else except for each other, for the critical minerals necessary to sustain our industries and to sustain growth." Critical minerals are needed for everything from jet engines to smartphones. China dominates the market for those ingredients.

"I think a lot of us have learned the hard way in some ways over the last year, how much our economies depend on these critical minerals," Vance said at the opening of a meeting that Secretary of State Marco Rubio is hosting with officials from several dozen European, Asian and African nations.

Vance also said the US will establish a system creating price floors for the commodities. He said the US was proposing a trading bloc for critical minerals and many countries had already signed on to the plan.

Two days ago, US President Donald Trump announced Project Vault, a plan



for stockpile of rare elements to be funded with a \$10 billion loan from the US Export-Import Bank and \$1.67 billion in

US V-P JD VANCE SAID THE US WILL ESTABLISH A SYSTEM CREATING PRICE FLOORS FOR THE MINERALS

private capital. Senators will also introduce legislation on Wednesday to reauthorise funding for the US Export-Import Bank for the next decade, as lawmakers try to inject an extra \$70 billion into the agency amid Trump's critical minerals push, the *Financial Times* reported. Exim's lending cap is proposed to be lifted from \$135 billion to \$205 billion as part of the reauthorisation package.

Trump's Republican administration is making such bold moves after China, which controls 70 per cent of the world's rare earths mining and 90 per cent of the processing, choked off the flow of the elements in response to Trump's tariff war. The two global powers are in a one-year truce after Trump and Chinese

President Xi Jinping met in October and agreed to pull back on high tariffs and stepped-up rare earth restrictions.

"Everyone here has a role to play, and that's why we're so grateful for you coming and being a part of this gathering that I hope will lead to not just more gatherings, but action," Rubio said.

Italy, France, Germany to lead EU critical materials stockpiling plan

The European Union is pushing ahead with plans to stockpile critical materials, with Italy, France and Germany set to take leading roles as the bloc moves to cut reliance on China, four sources with knowledge of the matter said. The EU unveiled a plan in December to reduce its dependence on China for key raw materials, including a joint stockpile and export restrictions on reusable metal scrap and rare earth waste. The European Commission has yet to provide details.

THE COMPASS

Domestic demand, higher volumes to keep

DEVANGSHU DATTA

Consolidated revenue of NMDC for the third quarter of 2025-26 (Q3FY26) stood at ₹7,610 crore, which was up 16 per cent year-on-year (Y-o-Y) and higher by 19 per cent on a sequential basis. Revenue was driven by improved volumes, especially in pellets. The average selling price (ASP) stood at ₹5,993 per tonne, up 9 per cent Y-o-Y and 1 per cent quarter-on-quarter (Q-o-Q).

Its consolidated operating profit stood at ₹2,140 crore, down 10 per cent Y-o-Y. This fall was primarily caused by higher other costs, which rose 70 per cent Y-o-Y. Royalty as a per cent of sales stood at 39.3 per cent in Q3FY26 vs 46.2 per cent in Q3FY25. The adjusted net profit stood at ₹1,760 crore, down 7 per cent Y-o-Y and up 3 per cent Q-o-Q,



close to the street consensus estimates.

Iron ore production stood at 14.7 million tonnes (mt), up 11 per cent Y-o-Y

and up 44 per cent sequentially, with sales volumes of 12.7 mt, up 6 per cent over the year-ago period.

In the first nine months of 2025-26 (M9FY26), revenue grew 23 per cent while operating profit rose 9 per cent Y-o-Y to ₹20,730 crore and ₹6,620 crore, respectively, due to volume growth and good net sales realisations. The adjusted net profit increased 7 per cent Y-o-Y to ₹5,420 crore.

The sales volume rose 10 per cent Y-o-Y to 34.9 mt and ASP increased 11 per cent Y-o-Y to ₹5,934 per tonne. Operating profit per tonne for M9FY26 stood at ₹1,900, down ₹34 Y-o-Y, but the trend shows increased pressure on margins.

Given an increase in environmental clearances limit, volumes could cross 51 mt in FY27 and 54 mt in FY28. Given

g growth strong for NMDC

strong demand from domestic industry, NMDC, with prices at 28 per cent discount to import parity, is well-placed in terms of potential upside from hikes. However, global ore prices could slip if the latest Chinese stimulus plan is not successful and, therefore, the country would absorb less ore.

NMDC has a high planned capex of over ₹70,000 crore for evacuation and capacity enhancements over the next four-five years. NMDC had earlier guided for capex of ₹4,000 crore in FY26. In January this year, NMDC started mining in Tokisud North Coal Mine, Jharkhand, for thermal coal. Capex will rise substantially from the second half of 2026-27 (H2FY27) with over ₹10,000 crore to be spent in each of FY27 and FY28.

The volume growth and capex

execution are monitorables. In a strategic move to diversify its mineral portfolio, the board approved the incorporation of a new wholly owned subsidiary focused on critical minerals. It remains to be seen how this works out. The company targets 100 mt production by FY29-FY30. It should be able to generate sustained operating cash flow over FY26-FY28 to support capex without putting undue pressure on the balance sheet. It is likely to be able to sustain dividend payouts despite the capex.

There is increasing competition from captive mining while the demand by Karnataka for mineral tax creates a potential liability of ₹15,165 crore, though the management believes such a levy would be contractually recoverable from customers. Also, the timeline

for the targeted environmental clearance limits for increasing production may be delayed. Investors should be conservative in terms of volume assumptions due to the environment factor.

NMDC Steel reported 42 per cent growth Y-o-Y (down 11 per cent Q-o-Q) in revenues to ₹3,007 crore in Q3FY26. Operating profit for the quarter was reported at ₹97.5 crore, down 53 per cent Q-o-Q due to lower realisations and higher employee expenses, which rose 136 per cent Q-o-Q.

The new labour codes have led to an estimated incremental impact of ₹17.8 crore under employee benefit expense. Finance costs have dropped 23 per cent Y-o-Y, giving some relief. The adjusted net profit remained negative during the quarter, with a loss of ₹244 crore versus a loss of ₹115 crore in Q2FY26. NMDC has outstanding recoverables of ₹6,790 crore from NMDC Steel, and the management is confident of recovery.

THE ECONOMIC TIMES DATE:5/2/2026 P.NO.15

ArcelorMittal Nippon Steel Wins India's First Green Steel Tag

Our Bureau

Mumbai: ArcelorMittal Nippon Steel India has become the first Indian steel company to receive a Green Steel certification, the company said on Thursday. The joint venture between ArcelorMittal and Nippon Steel has been given a four-star rating for hot-rolled coils, and three-star rating for cold-rolled coils.

"AM/NS India has been manufacturing low carbon steel with measurable efforts to reduce its carbon footprint," Dilip Oommen, the chief executive officer of the company said. "The certification reflects our progress in this journey, underpinned by focused investments in low carbon processes and clean energy," he told reporters on Thursday.

Late in 2024, India became one of

the first countries in the world to define green steel through the Taxonomy of Green Steel.

"This green steel is primarily targeted for the Indian market," Arvind Bodhankar, the Chief Sustainability Officer at AM/NS India said. "It may help exports, but it is primarily for the Indian market and there are



lots of auto customers and other players who have shown interest in buying green steel from us," he said.

While the demand for green steel in India is currently limited, it is expected to rise to 4.49 million tonne by 2030, Ernst & Young (EY)-Parthenon said in a report last year. This demand is likely to be driven by sectors such like construction, infrastructure and automobiles, the report said.

BUSINESS LINE DATE:5/2/2026 P.NO.5

Jaishankar, Rubio discuss co-operation on critical minerals and mining

Amiti Sen
New Delhi

US Secretary of State Marco Rubio and External Affairs Minister S Jaishankar have welcomed the trade deal reached between US President Donald Trump and Prime Minister Narendra Modi.

The two also discussed formalising bilateral co-operation on critical minerals exploration, mining, and processing in their meeting in Washington DC, according to US Principal Deputy Spokesperson Tommy Pigott.

Jaishankar is on a three-day official visit to the US to participate in the Critical Minerals Ministerial convened by Rubio.

"The Secretary and External Affairs Minister discussed formalising bilateral co-operation on critical minerals exploration,



Marco Rubio, US Secretary of State, with S Jaishankar, External Affairs Minister

mining, and processing," Pigott said. The two welcomed the trade deal reached between Trump and Modi, he added. "The two leaders emphasised the importance of our democracies working together to unlock

new economic opportunities and advance our shared energy security goals," Pigott said.

QUAD COOPERATION

They also expressed their commitment to expanding multilateral cooperation through the Quad and acknowledged that a prosperous Indo-Pacific region remains vital to advancing shared interests.

On Monday, Trump spoke to Modi on the phone and then announced that the two countries had reached a trade deal. Trump said US would lower its 50 per cent tariffs on India to 18 per cent adding that New Delhi would, likewise, move forward to reduce tariffs and non tariff barriers against the US, to zero. The details of the deal are still being worked out by the two negotiating teams.

BUSINESS LINE DATE:5/2/2026 P.NO.11

Coal India board clears Chile holding firm for lithium, copper foray

Our Bureau
Kolkata

The board of State-run Coal India Ltd (CIL) on Wednesday approved a proposal to incorporate an intermediate holding company (IHC) in Chile to explore and develop opportunities in critical minerals, particularly lithium and copper.

In a stock exchange filing, the coal major said it will hold 100 per cent equity in the proposed IHC.

The incorporation will require regulatory approvals from the Department of Investment and Public Asset

Management (DIPAM) and the Ministry of Coal.

Coal India said setting up the IHC in Chile is aligned with its diversification strategy. The company is scouting for acquisitions of critical mineral assets in India and overseas, including mineral-rich countries such as Australia, Argentina and Chile.

SUBSIDIARY INVESTMENT

Separately, the board approved an investment of ₹3,189.54 crore in its subsidiary Bharat Coal Gasification and Chemicals Ltd

(BCGCL) to fund a coal-to-ammonium nitrate project.

The approval covers CIL's equity contribution towards its promoter stake in the joint venture. BCGCL is a JV between Coal India, which holds 51 per cent equity, and BHEL, which holds the remaining 49 per cent.

In another stock exchange filing, CIL said the proposed investment in BCGCL will be made through subscription to equity shares in cash at face value. The JV aims to set up a coal-to-ammonium nitrate project in Odisha with an annual capacity of 0.66 mtpa.

BUSINESS LINE DATE:5/2/2026 P.NO.14

Copper futures: Avoid taking fresh positions

Akhil Nallamuthu
bl. research bureau

Copper futures have seen higher than usual volatility since early last week. It is now being quoted at ₹1,290 per kg.

COMMODITY CALL

Last week, it broke out of a resistance at ₹1,340 and marked a record high of ₹1,480.30. But the rally could not sustain where the contract immediately fell. On Monday, it slipped to a six-week low of ₹1,156 before recovering to the current level of ₹1,290.

At the current juncture, there is a lack of clarity in the path of the next swing in price. In case copper rallies, it will face resistance at ₹1,340. A breakout of this can lift the price to ₹1,450.



On the other hand, if the contract falls, it can find support at ₹1,200. A breach of this can turn the outlook bearish where the price might decline to ₹1,135, where there is a trendline support.

TRADE STRATEGY

Given the uncertainty, traders can avoid taking fresh positions. That said, traders with high risk appetite can short copper futures if it inches up to ₹1,330. Target and stop-loss can be ₹1,215 and ₹1,380 respectively.

BUSINESS LINE DATE:6/2/2026 P.NO.3

India may increase coal imports from US under bilateral trade deal

Rishi Ranjan Kala
New Delhi

As the India-US bilateral trade deal nears formalisation, New Delhi is expected to increase its energy commodities purchases from Washington, including more coal, particularly metallurgical – a key ingredient for the steel industry.

Washington accounted for more than 8 per cent of India's cumulative coal imports in FY25, which industry players, analysts and government officials indicate could easily be topped up to 10 per cent.

However, a senior government official explained that freight costs from the US are higher compared to markets such as Australia, Indonesia, South Africa or Russia.

"My sense is that any decision to buy more US coal would be largely driven by geopolitics, not economics. There is room to grow if we are considering expanding purchases with respect to the bilateral trade deal," the official added. In return, another source suggested that the world's second-largest coal consumer can reduce cargoes from Russia, which accounted for over 9.5 per



Washington accounted for more than 8% of India's coal imports in FY25

cent of India's coal imports in FY25.

EIA REPORT –

In a September 2025 report, the US Energy Information Administration (EIA) said Russia offset the decreased coal exports to European markets by increasing shipments to Asia, mainly China, India and South Korea. Russia's exports to India increased in recent years, from about 8.3 mt in 2020 to about 22.5 mt in 2024.

India has been continuously increasing its energy trade with the US since 2025 after US President Donald Trump assumed office in January and started pressuring to reduce hydrocarbon trade with Russia. Rising shipments of various energy

commodities, including coal, is a reflection of this narrative. For instance, India imported 8.48 million tonnes (mt) of coking coal from the US in FY25. During April-November period of FY26, it imported a little over 6 mt. Similarly, overall imports from Washington stood at 20.14 mt in FY25, while during 8M FY26 it was at 15.34 mt.

As per US EIA data, India's thermal coal imports from the US have risen in the last five years.

For instance, India imported 14.38 mt and 13.25 mt coal from the US in 2023 and 2024, respectively. This is the highest in more than a decade. Besides, India's coal imports from the US averaged 10.60 mt during 2020-2024 CY, compared to an average of 6 mt during 2015-2019 CY.

The push for purchasing more coal comes at a time when the Coal Ministry has notified coking coal as a critical mineral.

Even though India holds the world's fourth largest coal reserve, it does not have significant quantities of high-quality coking coal, and imports 85 per cent of its overall requirement of the commodity.

THE TIMES OF INDIA DATE:6/2/2026 P.NO.14

Critical minerals cooperation with US advancing rapidly: S Jaishankar

'Expect Engagement On Energy, Strategic Issues In Coming Days'

TIMES NEWS NETWORK

New Delhi: The "historic" India-US trade deal is in the final stages of detailing and will be completed very soon, external affairs minister S Jaishankar said as he concluded his "productive and positive" visit to the US, thanking counterpart Marco Rubio for his hospitality.

Jaishankar said on X that the deal opens up a new phase in India-US bilateral ties, with vast possibilities for the relationship, signalling renewed high-level engagements in the next few months. "Our critical mineral cooperation is advancing rapidly. Expect engagement on strategic issues, defence and energy in the coming



Jaishankar at the critical minerals ministerial in DC on Wednesday. He highlighted the challenges of concentration of supply chains

days. Overall, a strong momentum is evident," said the minister, who was in the US to participate in a critical minerals ministerial hosted by Rubio.

According to the MEA,

Jaishankar, in the meeting, highlighted the challenges of excessive concentration and the importance of de-risking supply, and also spoke about structured international cooperation. "He also highlighted India's efforts towards greater resilience through the national critical mineral mission that we have. And he conveyed support for the FORGE (Forum on Resource Geostrategic Engagement) initiative that has been set in motion post this Critical Minerals Partnership," MEA spokesperson Randhir Jaiswal said.

During his visit, Jaishankar also had a bilateral meeting with Rubio, which saw the leaders welcoming the trade deal and stressing the importance of the two democracies working together to unlock new economic opportunities and advance their shared energy security goals.

India's agricultural interests fully secure under US deal: Chouhan

TIMES NEWS NETWORK

New Delhi: Amid opposition allegations over the India-US trade deal, Union agriculture minister Shivraj Singh Chouhan on Thursday said that the agreement fully safeguards India's agricultural interests, particularly those of the farm and dairy sectors.

Underlining that India's staple grains, fruits, major crops, millets and dairy products remain completely secure and face no threat whatsoever, Chouhan emphasised that the interests of small and large farmers alike have been fully protected and that the agreement will create fresh opportunities rather than

risks for Indian agriculture.

Highlighting the export potential unlocked by the agreement, Chouhan, while addressing the media on the issue, noted that India already exports rice to many countries, including the US, and has recently recorded exports worth around Rs 63,000 crore.

He said that reduced tariffs will directly benefit India's rice, spices and textile exports, and that growth in textile exports will help millions of cotton-growing farmers.

On certain concerns over an adverse impact of the deal on small farmers, the minister stressed that no sudden or disruptive entry of foreign products into the Indian market will take place.

BUSINESS STANDARD DATE:6/2/2026 P.NO.10

Critical mineral cooperation with US advancing rapidly: Jaishankar

ARCHIS MOHAN

New Delhi, 5 February

External Affairs Minister S Jaishankar on Thursday said the "historic" India-US trade deal was in the final stages of detailing and will be completed soon. He also said that critical mineral cooperation between the two countries was "advancing rapidly".

The minister concluded a two-day visit to the US, which he termed as productive and positive. He was in Washington DC to attend a ministerial meeting on critical minerals that US Secretary of State Marco Rubio hosted, and which ministers and officials from 50 countries attended.

In his post on social media, Jaishankar said the trade deal "opens up a new phase in our bilateral ties, with vast possibilities for the relationship".

Jaishankar held "wide ranging" talks with Rubio during his visit. "Expect en-



agement on strategic issues, defence and energy in the coming days. Overall, a strong momentum is evident," he said.

In his remarks at the meeting on critical minerals, Jaishankar highlighted the challenges of excessive concentration and the importance of de-risking supply.

He also talked about structured international cooperation and highlighted India's efforts towards greater resilience through the National Critical Mineral Mission, Rare Earth Corridor and responsible commerce.

At the Ministry of External Affairs' weekly media briefing on Thursday afternoon, its spokesperson Randhir Jaiswal said the India-US trade agreement, "will give a major boost to our exports to the US". "It will be a major boost to the labour-intensive industries here in India, creating new job opportunities, growth and prosperity for our people. Also, let me say that the US side has also clarified that the final figure of tariff is 18 per cent," he said.

THE INDIAN EXPRESS DATE:7/2/2026 P.NO.19

◆ THE AIM IS TO PRODUCE STEEL CHEAPER THAN CHINA, SAYS UNION ROAD, TRANSPORT AND HIGHWAYS MINISTER NITIN GADKARI AT ADVANTAGE VIDARBHA 2026

'Vidarbha holds 75% of Maharashtra's minerals, best iron ore'

'65-grade iron ore has been found in Gadchiroli, which is considered among the best in the world'

Dheeraj Mishra
Nagpur, February 6

MAHARASHTRA'S 75% minerals are in Vidarbha, and the world's best iron ore is found in the region, which has the potential to convert it into the steel hub of the country, said Union Road, Transport and Highways Minister Nitin Gadkari after inaugurating Advantage Vidarbha 2026 - Khasdar Audyo-

gik Mahotsav on Friday. The three-day business conclave is being held for the third consecutive year to attract investment in the region.

"Thousands of farmers have died by suicide here, which is why Vidarbha has drawn a lot of attention. There is a need to create new employment opportunities here. With this sentiment, Advantage Vidarbha has been launched. About 75% of Maha-

rashtra's minerals are in Vidarbha. Coal is important — Western Coalfields Ltd (WCL) has its headquarters here. There is manganese as well. And now 65-grade iron ore has been found here, which is considered among the best in the world. It is in Gadchiroli. The iron ore found in Jamshedpur is 55 grade. That is why we are working to develop it into a steel hub," Gadkari said, speaking to *The Indian Express* on the sidelines of the event.

He also said that the whole process is being designed to produce green steel in the region. "The attempt is to make it (production) cheaper than Chinese

production. There are five nearby districts — Chandrapur, Bhandara, Gondia, Nagpur and Wardha. The industry is developing in all these places. We are monitoring it so that all the MoUs translate into projects on ground," said Gadkari.

Maharashtra's Vidarbha comprises 11 districts in the eastern part of the state, including the Nagpur and Amravati divisions. The region has faced years of agricultural distress, farmer suicides, and Naxalism in Gadchiroli on the Chhattisgarh border. The iron ore deposits are found in Gadchiroli's Surjagad and Bhamragad areas of the district. The region also has more

than 40 power plants, which makes it a power surplus region.

With the Maoist movement at its weakest, the state government is pushing for a series of industrial investments, including large-scale iron ore mining in the region.

At the event, Mahindra & Mahindra Ltd announced an investment of Rs 15,000 crore to establish greenfield manufacturing facilities for multi-category vehicles such as ICE and EV Passenger Vehicles, light, medium and heavy commercial vehicles, tractors and farm machinery, etc. The facilities will be developed at MIDC Butibori (Nagpur), MIDC Advan (Igat-

puri), and Chhatrapati Sambhajinagar, which is expected to generate more than 15,000 job opportunities.

Along with this, Super Smelters Ltd signed an MoU to set up an integrated steel plant in Gadchiroli with an investment of Rs 10,100 crore. The Global India Business Corridor and Association for Industrial Development (AID) — the organizer of the event — entered into a strategic collaboration to promote trade, investment, innovation, and industrial development across Vidarbha, Maharashtra, and global markets.

(The reporter was in Nagpur at the invitation of AID)

THE TIMES OF INDIA DATE:7/2/2026 P.NO.4

Super Smelters to set up 2 million tonne/yr steel unit at Gadchiroli

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Nagpur: Kolkata-based Super Smelters, which finalised a proposal within seven days and signed a MoU for a ₹10,000 crore steel plant during Advantage Vidarbha event plans to set up a 2 million tonnes per annum (MTPA) capacity steel unit at Gadchiroli.

The company's promoters had contacted Association of Industrial Development (AID), the organisation which organised the event, after which Super Smelters took up the proposal before the state govt. The company, which sells steel products under



the Super Shakti brand, has a 4.4 MTPA steel plant at Jhamuria Industrial Estate in West Bengal. With a brownfield expansion of 2 MTPA planned at Jhamuria and the proposed plant at Gadchiroli, the company is eyeing to nearly double

its capacity.

Super Smelters prefers Gadchiroli due to the availability of coal and iron ore. However, talking to TOI, the company's top management officials also mooted that assured availability of iron ore can help speed up

its plans. They suggested that the state govt should consider supplying iron ore through a linkage system, as it does for coal. As coal is also a key input for steel-making and other industries, it also available through linkages from Coal India Limited (CIL) subsidiaries.

Aryan Agrawal, director in Super Smelters, said availability of iron ore through a linkage mechanism can change the dynamics. "The iron ore cost is a major factor in ensuring competitiveness," he said.

Super Smelters plans to set up both blast furnace and sponge iron-based steel plants in Gadchiroli, apart from a captive power plant.

THE HINDU DATE:7/2/2026 P.NO.13

Tata Steel Q3 net surges to ₹2,689 cr.

The Hindu Bureau
MUMBAI

Tata Steel Ltd. third quarter consolidated net profit surged manifold to ₹2,689 crore from ₹327 crore in the year-earlier period.

Consolidated revenue rose 6% year-on-year to ₹57,002 crore.

India revenue stood at ₹35,725 crore while EBITDA was ₹8,291 crore, translating into a margin of 23%. Crude steel production was up 12% to 6.34 million tonne. "Improved production led to 'best-ever quarterly' deliveries to the tune of 6.04 million tonne, up 14% YoY," the company said.

The Netherlands revenues were €1,354 million



Crude steel output was up 12%.

and EBITDA was €55 million. UK revenue was £468 million and EBITDA loss at £63 million. Tata Steel spent ₹3,291 crore on capital expenditure during the third quarter.

Net debt declined by ₹5,206 crore QoQ to ₹81,834 crore, according to the company.

THE TIMES OF INDIA DATE:7/2/2026 P.NO.15

Tata Steel profits up 9x on improved sales

TIMES NEWS NETWORK

Mumbai: Tata Steel's consolidated profit surged manifold to Rs 2,730 crore in Q3FY26, aided by higher sales volumes despite weak steel prices. Its profit in Q3FY25 was Rs 296 crore. Domestic production volumes increased 11%, while delivery volumes grew 14%, driven by improved capacity utilisation at its Kalinganagar and Jamshedpur plants.

Quarterly deliveries crossed six million tonnes for the first time for Tata Steel in India. This lifted the TV Narendran-led company's revenue from operations by 6% to Rs 57,002 crore. Earnings before inter-

est, taxes, depreciation and amortisation (EBITDA) from India operations grew nearly 5% to Rs 8,291 crore during the quarter.

Steel prices, however, remained weak for most of the quarter as global supply outpaced demand, dragging down flat product prices. Prices have shown signs of recovery since Dec, aided by policy support from govt. Last month, India imposed a three-year import tariff on select steel products to curb imports from China, replacing a 12% duty that had been introduced in April for 200 days. The longer-duration levy is expected to provide greater protection to domestic steelmakers.

THE ECONOMIC TIMES DATE:7/2/2026 P.NO.5

Tata Steel's Q3 Profit Zooms Over 9-fold on Strong Netherlands Show

Steel major records ₹2,730 cr in consolidated net profit; revenue jumps to ₹57,002 cr

Our Bureau

Mumbai: Tata Steel's consolidated profit surged more than 9-fold year-on-year in the December quarter helped by a sharp improvement in profitability in its Netherlands operations, and steady Indian operations, even as operating losses in the UK widened a tad.

The country's second-largest producer of steel clocked in a consolidated net profit of ₹2,730 crore for the quarter compared to ₹295 crore in the year-ago period. Total revenue from operations rose to ₹57,002 crore from ₹53,648 crore at a consolidated level.

Reported earnings before interest, tax, depreciation and amortization rose 39% on year to ₹8,309 crore, while the Ebitda made on each tonne of steel sold rose to ₹10,116 from ₹7,759 a year ago.

"Our global operating environment continues to be shaped by tariffs, geopolitical shifts and policy divergence," TV Narendran, the chief executive officer of the company was quoted in a state-



ment. "Steel markets were impacted by elevated finished steel exports from China, which at 119 million tons surpassed the 2015 peak," he said.

Tata Steel's performance against this backdrop was "strong" he said, with the company surpassing 6 million tonnes of steel deliveries in a single quarter for the first time ever in its India operations. For overseas operations, meanwhile, supportive policy frameworks are "vital" to transition to a more sustainable

operating model, he said.

"While the recent progress in Europe has supported sentiment, the UK market continues to be depressed, and the quota framework needs to be revised to reflect underlying market conditions."

Despite the challenging operating environment, Tata Steel managed to bring down its consolidated net debt to ₹81,834 crore from ₹87,040 crores at the end of the September quarter. It has spent ₹3,291 crores on capital ex-

penditure during the quarter.

"Our cost transformation program, focused on multiple levers including operating KPIs, supply chain efficiencies and procurement, has delivered savings of around ₹3,000 crores for the quarter and around ₹8,600 crores for the first nine months of the financial year," Koushik Chatterjee, the chief financial officer of the company said.

REGIONAL PERFORMANCE

Indian operations, which are the mainstay for Tata Steel, saw profit drop a tad to ₹3,823 crore from ₹3,865 crore a year ago. Even though deliveries during the quarter were higher compared to the previous year, lower steel prices and provisioning for the new Labour Codes weighed on the bottomline.

In Netherlands, Tata Steel made an Ebitda of ₹570 crore compared to a loss of ₹9 crore in the year-ago period, while in UK, operating loss widened to ₹742 crore from ₹730 crore.

Tata Steel reported its earnings after market hours on Friday, and its shares closed at ₹197.05 on the BSE, down 0.3% from the previous close.

Shree Cement's Q3 Net up 38% Despite Weak Volume Growth

Firm's sales volume adversely impacted due to disruption in operations during qtr

Our Bureau

Mumbai: Shree Cement saw a 38% year-on-year growth in its consolidated profit for the December quarter helped by premiumisation and operational efficiencies even as sales volume and revenue growth in the period remained subdued.

The country's third-largest producer of cement clocked in a consolidated net profit of ₹268 crore, while consolidated revenue from operations rose 5% on-year to ₹4,800.5 crore.

The total volume of cement sold rose by 2% during the quarter.

"Sales volumes were adversely impacted during the quarter due to loss of production on account of operations disruption at Baloda Bazar, Chhattisgarh," the company said in a statement.

Its sale of premium products rose to 22% of the total trade sale volume from 15% in the corresponding previous quarter.

Consolidated earnings before interest, tax, depreciation and amortisation (Ebitda) rose less than 2% to Rs ₹1,092.8 crore. The Ebitda was impacted by a jump in employee benefits expenses to ₹383 crore from ₹276.3

crore a year back. The company has recognised ₹56 crore as additional employee benefit obligations in line with the revised Labour Codes.

"The quarter delivered a steady performance despite a benign demand environment," Neeraj Akhoury, managing director of the company, was quoted in a statement.

"With the government's sustained emphasis on infrastructure development and a steady improvement in construction activities, we remain cautiously optimistic about demand in the coming quarters," he said.

Shree Cement has an annual production capacity of 65.8 million tonnes. Work on its 3 million tonnes integrated project at Kodla in Karnataka is nearly complete and this plant is likely to be commissioned within the current quarter, the company said.

22%

OF TOTAL TRADE SALE VOLUME CAME FROM PREMIUM PRODUCTS

THE HITAVADA DATE:7/2/2026 P.NO.7

Tata Steel reports multifold jump in Q3 net profit to Rs 2,730 crore

NEW DELHI, Feb 6 (PTI)

TATA Steel on Friday said its consolidated profit jumped manifold to Rs 2,730.37 crore in the December quarter, citing increased revenues across operations except the UK, where the company is in transition towards low-cost steel manufacturing.

It registered a profit of Rs 295.49 crore in the October-December period of the preceding 2024-25 financial year, the company said in an exchange filing.

The company's total income rose to Rs 57,503.49 crore during the quarter from Rs 53,869.33 crore in the year-ago period.

Sharing a breakup of the revenue numbers, the company said Tata Steel India and Neelachal Ispat Nigam have earned a revenue of Rs 37,141.51 crore, higher from Rs 34,218.73 crore in



Q3 FY25.

From the Netherlands, the company logged a revenue of Rs 14,001.22 crore, compared to Rs 13,862.92 crore a year ago, while in South East Asian operations, the figure was Rs 1,906.10 crore compared to Rs 1,777.23 crore in Q3 FY25.

Tata Steel UK has registered a revenue of Rs 5,535.64 crore, down from Rs 5,664.89 crore in October-December FY25.

The company has spent Rs

3,291 crore on capital expenditure during the reporting quarter, and Rs 10,370 crore during the nine months of FY26. Net debt declined by Rs 5,206 crore QoQ to Rs 81,834 crore.

In a statement, TV Narendran, Tata Steel Chief Executive Officer and Managing Director, said, "Our global operating environment continues to be shaped by tariffs, geopolitical shifts and policy divergence. Steel markets were impacted by elevated finished steel exports from China, which, at 119 million tonnes, surpassed the 2015 peak."

Against this backdrop, Tata Steel delivered a strong performance in this quarter, with India's crude steel production rising 12 per cent, while deliveries grew faster at 14 per cent YoY, surpassing the 6 million tonne mark in a quarter for the first time.

LOKMAT TIMES (NAGPUR FIRST) DATE:7/2/2026 P.NO.3

Gadchiroli to become green steel hub of India: Fadnavis

CM assures all-round devp of Vidarbha in five years

LOKMAT NEWS NETWORK
NAGPUR

Chief minister Devendra Fadnavis on Friday said Naxal-affected Gadchiroli district in the state will be given a new identity of a "green steel hub of India" by creating a comprehensive steel ecosystem of such scale that steel manufactured in Gadchiroli would be supplied to the world at cheaper rates than China.

Fadnavis was addressing a gathering at the inauguration of Khasdar Audyogik Mahotsav, organised by the Association for Industrial Development at Rashtrasant Tukadoji Maharaj Nagpur University campus here. The event was inaugurated by Union minister for road transport and highways Nitin Gadkari.

Four memorandums of understanding (MoUs) were signed on the first day of the event. "The identity of Naxal-affected Gadchiroli district in Vidarbha will be transformed into the 'green steel hub of India' by creating a comprehensive steel ecosystem. Steel will be supplied to the world at rates cheaper than China," he said. The objective is to create multiple industrial magnet hubs across the state and ensure development of surrounding districts, the CM added.

On auto major Mahindra & Mahindra's proposed integrated automobile facility in Nagpur, he said it is expected to commence operations by 2028 and will involve an investment of Rs 15,000 crore.

Fadnavis also said that on the lines of an integrated textile park in Amravati, another park will be developed under the PM MITRA scheme. An aviation school is also being set up near the Amravati airport, which will significantly benefit the districts of Yavatmal, Buldhana, Washim and Akola, he disclosed.

In another major devel-



Chief Minister Devendra Fadnavis expressing views at Advantage Vidarbha Summit.

5 lakh Jobs in Vid over next five years: Gadkari

Union minister Nitin Gadkari announced that nearly 5 lakh employment opportunities will be generated in Vidarbha over the next five years. He said investments worth ₹7.5 lakh crore have already flowed into Gadchiroli district. Gadkari said as large-scale investments and industries were coming to Vidarbha, there was an urgent need to create skilled manpower to meet industrial requirements. He underlined the importance of industrial growth for overall regional development and poverty alleviation. Gadkari also stressed the need to identify the unique strengths of each district.

opment, a ₹10,000 crore agreement has been signed with German company N-Motive in the three-wheeler electric vehicle sector using giga-casting technology. The project is expected to expand further with an additional ₹2,500 crore investment, export 80% of its production, and generate 6,000 direct and 10,000 indirect jobs.

State Industries secretary P Anbalagan provided information on three upcoming industrial clusters in Maharashtra, and said that by 2047, Vidarbha would contribute substantially to the nation's development.

Padma Shri awardee Satyanarayan Nuwal and his wife Leeladevi were felicitated by chief minister De-

Nagpur-Amravati Industrial Magnets

The chief minister said the state has adopted a magnet industrial zone policy to ensure balanced regional development. Nagpur and Amravati have been designated as industrial magnets for Vidarbha. The Nagpur magnet will drive growth in Gadchiroli, Bhandara, Chandrapur and Nagpur districts, with a steel hub and future green steel initiatives planned. Through the Amravati magnet, a second textile park is being developed, while the Amravati airport will be expanded. Asia's largest pilot training centre, currently under construction there, will be inaugurated in July. The Amravati magnet will support industrial growth in Yavatmal, Akola, Washim and Buldhana districts. Revenue minister Chandrashekhar Bawankule, MoS Ashish Jaiswal, MoS Pankaj Bhojar, several MLAs, senior officials and industry leaders including Jeet Adani and Padma Shri Satyanarayan Nuwal were present. Ashish Kale delivered the introductory address, Vasundhara Kashikar conducted the programme, and Nirbhay Sancheti proposed the vote of thanks.

vendra Fadnavis and Union minister Nitin Gadkari. On the occasion, a citation authored by Dr. Vijay Sharma, Secretary of the Association for Industrial Development (AID), was read out.

Several key investors contributing to Vidarbha's industrial growth were felicitated at the event. These included Balasubramaniam Prabhakaran, Managing Director of Lloyds Metals & Energy Ltd; Jeet Adani, Director (Airports), Adani Group; Rajesh Jejurikar, Executive Director, Mahindra & Mahindra; Jean Touboul, CEO & Managing Director, Pernod Ricard India; Sitaram Agarwal of Super Smelters Limited; and Atul Goyal of Goyal Ganga Group.

THE TIMES OF INDIA DATE:8/2/2026 P.NO.4

Nagpur Pitched As Site For 1st Rare Earth Innovation Centre

Vaibhav.Ganjapure@timesofindia.com

Nagpur: Shrikant Patil, chief executive officer of Maharashtra State Innovation Society, on Saturday, proposed setting up what he described as India's first rare earth metals innovation centre in Nagpur, arguing that the state must move from service-led startups to innovation-driven enterprises in strategic sectors.

Speaking during a session conducted by Angel investor Shashikant Chaudhari on the 2nd day of the Advantage Vidarbha summit, Patil said India produces only 5.6% of rare earth metals and does not process any of them domestically.

"China produces 65% of these metals, which are needed in the majority of electronic devices. If China stops processing, the entire world will suffer. Why don't we work on innovation in Nagpur around rare earth metals? This could be India's first such centre, and we proposed the concept to chief minister Devendra Fadnavis," he said, adding that discussions are still in the primary stage.

Patil said Maharashtra has more than 33,000 startups out of nearly 2 lakh across India, but the state now needs ventures capable of scaling into global companies. "We should not be a service kind of startup state," he said, adding that countries such as China, Vietnam and Bangladesh focused on innovation-led growth.

Referring to chief minister's 'CM Maha Fund' and concept of "One Student, One Idea," Patil said colleges must evolve into incubation centres.

"A student has an idea but no platform to declare it. Colleges must turn



China produces 65% of these metals, which are needed in the majority of electronic devices. If China stops processing, the entire world will suffer. Why don't we work on innovation in Nagpur around rare earth metals? This could be India's first such centre, and we proposed the concept to chief minister Devendra Fadnavis



SHRIKANT PATIL

CEO, MAHA STATE INNOVATION SOCY

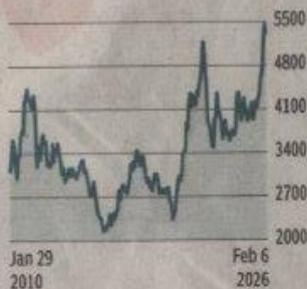
into incubation centres. Idea labs, not typical labs. Teachers must find the 'Rancho' in students and nurture them," he said.

He emphasised district-specific startups and rural innovation, saying 750 to 800 district-level startups could be supported through a region-wise ₹50 crore fund-of-funds and mentor networks linked to incubators. He also highlighted women-led enterprises as a priority. "We want women-led startups to mushroom in the state," he said.

Patil said the state is exploring startup desks and discussions with countries such as Australia and Germany to help entrepreneurs expand globally. "Students should not go abroad only for jobs, but to start startups," he said.

BUSINESS LINE DATE:8/2/2026 P.NO.2

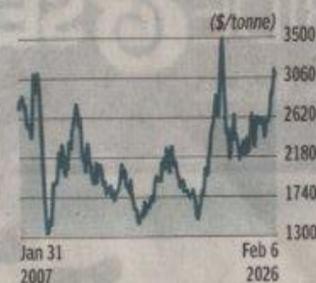
LMEX (5,323)



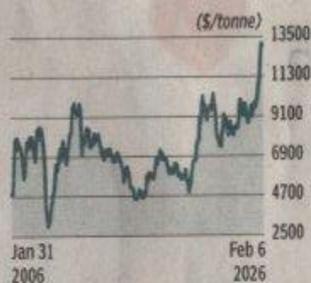
The LMEX has come down after making a high of 5,618.40 earlier last month. The trend remains up. Support is in the 5,100-4,950 region. However, there is not much room left of the upside. Strong resistances are at 5,800 and 5,900. Though these resistances can be tested in the next few months, a rise beyond 5,900 is unlikely. A reversal from this 5,800-5,900 resistance zone can drag the LMEX down to 5,200 or 5,000. A corrective bounce from around 5,000 towards 5,300 cannot be ruled out. But eventually, the LMEX can break 5,000 and extend the fall to 4,700. So, the preferred path of move will be to see a rise to 5,800-5,900 first in the next few months and then see a reversal towards 5,200-5,000. Thereafter, a corrective rise to 5,300 can be seen before the index falls to 4,700 eventually.

LME Aluminum (\$3,085)

The contract has an immediate support at \$2,960. This can hold on its first test. A reversal from here can take the contract up to \$3,400 initially. A break above \$3,400 can see an extended rise to \$3,500-3,600, but not beyond that. Broadly, \$3,400-3,600 will be the wide resistance zone that can cap the upside from here. A downward reversal from this resistance zone can take the contract down to \$3,000-2,950 again. This time, the contract can break \$2,950. Such a break can drag the LME Aluminum contract down to \$2,700-2,650 by this year-end or in the first quarter next year. On the other hand, if the contract breaks \$2,960 from here, then the fall to \$2,700 can happen much faster. This bearish view will go wrong if the contract breaks above \$3,600 decisively. In that case, the price can surge to touch \$4,000.



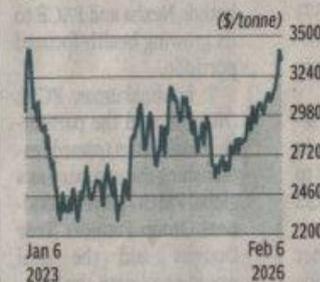
LME Copper (\$12,994)



Immediate support is at \$12,300 which can limit the downside for now. A rise from this support can take LME Copper up to \$15,000-15,500. This \$15,000-15,500 is a strong resistance zone which can halt the current rally. The price action since 2018 is in the form of a bull channel. The region around \$15,500 is the upper end of this channel. So, a rise beyond \$15,500 is unlikely. A reversal from this resistance zone can drag the price down to \$12,500-12,300. A short-lived corrective bounce to \$13,500 is a possibility thereafter. Eventually, the LME Copper can break \$12,300 and fall to \$11,600 and even \$11,200 in a year or so. In case the price breaks below \$12,300 from here, then the fall to \$11,600 can happen straightaway. But for this to happen, a strong negative trigger is required. That looks less likely now.

LME Zinc (\$3,345)

A crucial channel resistance is at \$3,550, which has been tested already. The contract touched a high of \$3,575.50 in the last week of January and has come down from there. That keeps the channel intact. It also opens the door for the LME Zinc contract to fall towards the lower end of the channel in the coming months. Short-term support is at \$3,170-3,150. If this holds, then a rise back to \$3,400-3,500 is possible. In that case, a consolidation between \$3,150-3,550 can be seen for a few months. But eventually, the contract can break \$3,150. Such a break can drag the price down to \$2,900 initially. Thereafter, a corrective rise to \$3,100 is a possibility. A fresh leg of fall from \$3,100 will have the potential to drag the contract down to \$2,850 - the lower end of the channel by this year-end or early next year.



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CONT. FROM PAGE NO. - 28

BUSINESS LINE DATE:8/2/2026 P.NO.2

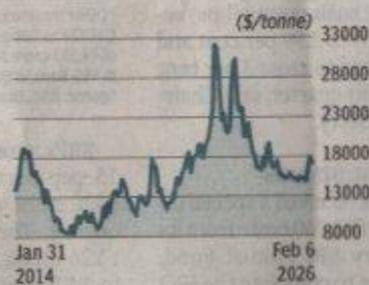
LME Lead (\$1,960)



The contract was stuck inside a narrow range of \$1,830 and \$2,110 all through 2025. This range continues to remain intact. That leaves the outlook unclear for LME Lead at the moment. However, if we look at a multi-year time frame, then \$1,500-2,900 has been the wider trading range since mid-2009. So, going by this and looking at the price action since 2022, the bias remains negative. As such, we see high chances for the contract to break below \$1,830. Such a break can drag the LME Lead contract down to \$1,750 initially and then to \$1,550 eventually in the next couple of years. This view will go wrong only if the contract breaks above \$2,100. If that happens, then a rise to \$2,300-2,350 is possible. That will also keep the upside open to see \$2,500 levels as well. But such a rise looks less likely.

LME Nickel (\$17,090)

The LME Nickel seems to be better placed on the charts relatively compared to other metals. The contract has found good support in the \$15,000-14,000 region recently and has risen back very well. In the short term, there are good chances to see a rise to \$20,000 or even \$22,000. The price action thereafter will be very crucial. Failure to rise past \$22,000 and a downward reversal from there can be negative. In that case, the LME Nickel contract can fall to \$16,500-15,000 again. On the other hand, a break above \$22,000 will be very bullish to see \$28,000 levels. But this rise is less likely, considering the bearish inclination on the other metals. So, we can expect the upside to be capped at \$22,000 from here. The danger is only if the contract falls below \$14,000. If that happens, \$11,000-10,500 can be seen on the downside.



THE TIMES OF INDIA DATE:9/2/2026 P.NO.1

Tata Steel VP: G'chiroli could've been Jamshedpur 100 years ago

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Nagpur: Gadchiroli's coal and iron ore were identified more than a century ago, but the absence of railway connectivity



during the colonial era denied the district the industrial trajectory that later shaped Jamshedpur, **DB Sundara Ramam**, vice-president (corporate affairs), Tata Steel, said on Sunday at the Advantage

Maha boost for tourism in state

Nagpur: Hinting at changes in govt's tourism policy, minister of state Ashish Jaiswal Sunday said that the state budget will earmark ₹5 crore per constituency for developing 50 destinations, reports **Vaibhav Ganjapure**. Jaiswal said the govt is also hodling talks with cricket legend Sachin Tendulkar for promoting destination tourism. **P 3**

Vidarbha Summit.

Recounting a lesser-known episode from Tata Steel's history, Ramam said Dorabji Tata travelled through Gadchiroli and Chandrapur with an American geologist and found both coal and iron ore in the region. "He wrote to the British govt that if ra-

Rare earth elements attract PSU, pvt cos

Nagpur: A session held on the concluding day of Advantage Vidarbha conclave threw light on the companies making a beeline to Vidarbha in search of rare earth elements (REE) and critical minerals, reports **Shishir Arya**. A company won a block for exploring lead and zinc in Gadchiroli, while WCL will issue tenders for exploring REEs in six mines. **P 3**

ilway lines were provided, industry could flourish here," Ramam said. "Gadchiroli could have become Jamshedpur 100 years ago," he said, adding that Tata Steel has now signed MoUs with Lloyds Metals and Energy.

► 300mn tonnes, P 3

THE TIMES OF INDIA DATE:9/2/2026 P.NO.3

Gadchiroli Key To India Achieving 300 Million Tonnes Steel Capacity

Mineral Reserve & Govt Support Reshaping Industry Confidence In Dist

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Pics: Madhu Kumre

Nagpur: Participating in a session at the Advantage Vidarbha Summit on Sunday, DB Sundara Ramam, vice-president (corporate affairs), Tata Steel, said that for India to reach 300 million tonnes of steel capacity, high-grade ore from districts like Gadchiroli, having over 6,000 hectares of mineral-bearing land, would be vital. "65-plus grade iron ore will change the mining story of India," he said.

Senior executives from Lloyds, Sarda Group, Jayaswal Neco Group and green energy firms described how mineral reserves, administrative support from chief minister Devendra Fadnavis and Union minister Nitin Gadkari, and emerging infrastructure are reshaping industrial confidence in Gadchiroli district.

B Prabhakaran, CMD of Lloyds Metals and Energy, said the company's early engagement with tribal communities was central to its operations. "We spoke to tribals to bring them back to the mainstream," he said,



65-PLUS GRADE IRON ORE WILL CHANGE INDIA'S MINING STORY

Tata wrote to the British govt that if railway lines were provided, industry could flourish here. Gadchiroli could have become Jamshedpur 100 years ago. For India to reach 300 million tonnes steel capacity, high-grade ore from districts like Gadchiroli would be vital. Gadchiroli's 65-plus grade iron ore will change the mining story of India

DB SUNDARA RAMAM
V-P (CORPORATE AFFAIRS), TATA STEEL

We spoke to tribals to bring them back to the mainstream. Even a tribal girl is driving a truck today, and surrendered Maoists are working with us. Once they became skilled, we made them shareholders in our company

B PRABHAKARAN
CMD, LLOYDS METALS AND ENERGY

crediting follow-up at the state level for expediting environmental and policy clearances.

Prabhakaran said the company's lease spans 350 hectares, with indicative iron ore potential across

more than 6,000 hectares.

"Even a tribal girl is driving a truck today, and surrendered Maoists are working with us," he said, adding, "Once they became skilled, we made them shareholders in our company"

Manish Sarda, deputy managing director of Sarda Energy and Minerals, said the Tata-Lloyds partnership indicates the scale of opportunity, citing a huge quantity of iron ore in the district.

"Anyone looking for a big

industry should consider Gadchiroli," he said, noting that the Sarda Group, which has a workforce of 6,000 employees across states, has secured a lease of a mine in Gadchiroli.

Avinish Jaiswal, executive director of Jayaswal Neco, called Gadchiroli "the shining steel story of India", recalling that plans by his grandfather for a plant in the 1990s shifted to Raipur due to constraints. The company now inked a pact for a 2 million tonne steel plant in the district. "The direct support from the CM's office is commendable," he said.

Anup Goyal of Greta Energy said a 1.2 million tonne green steel plant is being set up in Bhadravati, Chandrapur, supported by coal gasification. "Our projected carbon emissions will be 0.3%. Very few plants across India have that profile," he said, linking green steel ambitions to ore availability in Gadchiroli. Prabhakaran said the Gadchiroli Mineral Corporation, formed under the CM, is in the final stages of ensuring that 150 million tonnes of ore is reserved for Maharashtra industries.

THE TIMES OF INDIA DATE:9/2/2026 P.NO.3

Gadchiroli emerging steel industry hub, Coal India eyes region as syngas cluster

Shishir.Arya@timesofindia.com

Nagpur: With Gadchiroli emerging as a steel industry hub, Coal India Limited (CIL) is eyeing the region as a consumption cluster for syngas (synthetic gas), the cleaner option of coal. As a first step towards making green steel, the coal mining PSU has plans to sell syngas. Independent tenders will be issued this month to rope in private parties for extraction of gas for industries on a cluster basis, as Gadchiroli can be one.

CENTRE PLANS TO INCREASE COAL GASIFICATION INCENTIVE

Amid the push to coal gasification as a clean fuel, the central govt is also planning to increase the corpus for viability gap funding (VGF) for coal gasification projects from ₹8,500 crore at present.

Additional coal secretary, Rupinder Brar, who was present at Advantage Vidarbha, said the

details of the increased allocation are being worked out. Fresh allocation is expected to be more than three to four times the present allocation, sources said. New Era Clean Tech and Greta Energy bagged grants of ₹1,400 crore and ₹814 crore under the present scheme for a coal gasification plant in Chandrapur, TN.

The plans were discussed during a technical session on the last day of the Advantage Vidarbha on Sunday.

Along with extraction, tenders will be issued for off-take of syngas too. Several steel units coming up in the

area are keen to use syngas as fuel. CIL is open to producing syngas through the coal it mines and supplying it to consumers in Gadchiroli. Raigarh, in Odisha, is also seen as a cluster for syngas consumption.

"CIL has resources like land and coal, and private players can come up with technology for extracting syngas. The extraction can be done at the consumers' end for direct off-take," said managing director of Bharat

Coal Gasification and Chemical Limited (BCGCL), Poo-yush Kumar.

BCGCL, a joint venture of CIL and Bharat Heavy Electricals Limited (BHEL), is coming up with a coal gasification project in Odisha. However, the tender will be issued by CIL, said Kumar, who is also originally an officer of the coal company. However, the plans are expected to take at least four years to fructify, sources said. So far, syngas production has not started in the country due to the long gestation process.

Not just iron ore, rare earth elements found in Vidarbha

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Nagpur: Amid global race for rare earth elements (REE) and critical minerals, Vidarbha can emerge as a source for these resources. In Gadchiroli, which is known for its iron ore deposits, traces of lead and zinc have also been found. The state govt auctioned a block for lead and zinc exploration at Jingao in Gadchiroli, which has been bagged by a private company.

Another private player got a mining licence for a tungsten block at Kuhi in Nagpur district this year. Public sector miner Coal India also acquired a block having REEs in Ramtek near Nagpur. Lead and tungsten are critical minerals. REEs include a series of minerals like lithium beryllium, potassium barium and so on.

This details came up du-



ring the discussion at a technical session at the Advantage Vidarbha Khasdar Aadyogik Mahotsav on Sunday.

"CIL subsidiary Western Coalfields Limited (WCL) also found traces of nearly a dozen REEs, including some of the very rare ones," said Hemant Pande, director (Human Resources) of WCL adding, "WCL will issue tenders for exploration of REEs in six more mines."

The REEs were found in the overburden, which is the earth dug out for extracting coal. So far, the overburden was placed in dumps. How-

ever, with the recent stress on REEs, WCL is also looking for traces in the overburden.

The earlier samples have been sent to the Non-Ferrous Technology Development Centre (NDTDC) for further examination. "Based on the results, WCL plans to go ahead with the exploration of REEs found in its overburden," said Pande.

Rare earth elements and critical minerals are in focus, especially due to the emergence of electric vehicles. They are used in the defence sector too, said experts during the session.

Mineral Exploration and Consultancy Limited (MECL) is also prospecting for REEs in the region and other parts of the country. The company, which has its headquarters in Nagpur, is also working on lithium exploration overseas, said its CMD Indra Dev Narayan.

NAVBHARAT DATE:9/2/2026 P.NO.3

अवहेलना | गैर-कानूनी खनन के लिए दर्ज एफआईआर में से 77% राज्य से अरावली में अवैध खनन का दोषी राजस्थान

■ दिल्ली, नवभारत नॉलेज डेस्क. विगत दिनों सुप्रीम कोर्ट ने चंडीगढ़ की मशहूर सुखना झील के सूखने पर चिंता जताते हुए न सिर्फ तीखी टिप्पणियां की, बल्कि कहा कि अवैध खनन से अपूरणीय क्षति हो सकती है, इसलिए वह अरावली में खनन के लिए संबंधित क्षेत्र के विशेषज्ञों की एक समिति गठित करेगा. सीजेआई सुर्यकांत, जस्टिस जयमाल्या बागची और जस्टिस विपुल एम पंचोली की पीठ ने अतिरिक्त सोलिसिटर जनरल ऐश्वर्या भाटी और न्यायमित्र के परमेश्वर को 4 सप्ताह के भीतर खनन क्षेत्र के विशेषज्ञ पर्यावरणविदों और वैज्ञानिकों के नाम सुझाने का निर्देश दिया, ताकि विभिन्न पहलुओं की जांच के लिए एक विशेषज्ञ समिति का गठन किया जा सके. बेंच ने कहा कि समिति इस न्यायालय के निर्देशन और निगरानी में कार्य करेगी. सुनवाई के दौरान न्यायालय को सूचित किया गया कि छिटपुट स्थानों पर अवैध खनन हो रहा है और पीठ ने राजस्थान सरकार आश्वासन को रिकॉर्ड में लिया कि इस तरह का कोई भी अनधिकृत खनन नहीं होगा.

2021-22 में राज्यों द्वारा रिपोर्ट किए गए अवैध खनन से जुड़े मामले

उत्तर प्रदेश	23,787
मध्य प्रदेश	9,361
आंध्र प्रदेश	9,351
राजस्थान	9,346
गुजरात	8,713
केरल	7,063
कर्नाटक	5,941
महाराष्ट्र	3,605
छत्तीसगढ़	3,536
हिमाचल प्रदेश	3,230

अरावली जिलों की स्थिति

2020 और 2023 के बीच राजस्थान के अरावली जिलों में राज्य के दूसरे जिलों के मुकाबले दर्ज एफआईआर और गैर-कानूनी माइनिंग के मामलों की संख्या

	अरावली जिले	अन्य जिले
दर्ज एफआईआर	2,070	601
अवैध मामले	15,772	12,394



पूरी रेंज का 70% हिस्सा राजस्थान में

आंकड़े बताते हैं कि पूरी अरावली रेंज के 70% हिस्सा वाले राजस्थान के जिले गैर-कानूनी खनन की बहुत ज्यादा समस्या से जूझ रहे हैं. हालांकि इन अरावली जिलों में राज्य की माइनिंग लीज का 45% से भी कम हिस्सा है और ये राज्य के कुल मिनरल प्रोडक्शन में सिर्फ 40% का हिस्सा देते हैं, लेकिन गैर-कानूनी खनन के मामलों में इनका हिस्सा 56% से अधिक है. यही नहीं, राज्य में गैर-कानूनी खनन के लिए दर्ज सभी एफआईआर में से 77% से ज्यादा अरावली जिलों में ही दर्ज है. यानी अरावली का इलाका राजस्थान के माइनिंग सेक्टर का सेंटर है. 'अरावली पहलड़ी' की कानूनी परिभाषा में हाल ही में सुझाव गए बदलाव इस स्थिति को और बिगाड़ सकते हैं, क्योंकि इससे इस रेंज के बड़े हिस्से से माइनिंग के खिलाफ सुरक्षा खत्म हो सकती है. रोचक बात यह है कि सुझाव गए बदलाव असल में गैर-कानूनी खनन को रोकने के लिए शुरू किए गए थे.

राजस्थान के दांव कहीं ऊंचे

- लगभग 800 किमी लंबी अरावली रेंज में से लगभग 560 किमी राजस्थान में है. अरावली लैंडस्केप में मौजूद 22 वाइल्डलाइफ सैक्युअरी में से 16 राजस्थान में है, जिसमें तीन टाइगर रिजर्व क्रमश रणथंबोर, सरिस्का, मुकुंदरा शामिल हैं.
- 2021-22 में राज्यों ने 90,173 गैर-कानूनी माइनिंग के मामले रिपोर्ट किए. राजस्थान में इन मामलों में 10% से ज्यादा मामले थे, जिससे यह देश भर में सबसे ज्यादा रिपोर्ट किए गए मामलों वाले राज्यों में से एक बन गया.
- 2020 और 2023 के बीच राजस्थान में 28,166 गैर-कानूनी खनन के मामलों में से 56% अरावली जिलों में दर्ज
- अरावली राज्य की कानूनी खनिज संपत्ति का एक छोटा हिस्सा देती है, लेकिन वे इसके माइनिंग-टेस्ट से जुड़ी अराजकता का बहुत ज्यादा हिस्सा उठाते हैं.

BUSINESS LINE DATE:9/2/2026 P.NO.9

STRATEGIC METAL

10 years on, NALCO yet to start gallium extraction project

Public sector unit mines bauxite ore from Odisha containing good concentrations of gallium

M Ramesh

It was back in 2016 that the public sector aluminium manufacturer, NALCO, signed a memorandum of understanding with Bhabha Atomic Research Centre (BARC) for technology used to extract gallium, a useful rare metal, from Bayer (sodium aluminate) liquor, which is produced during alumina refining.

"Extraction of gallium from Bayer liquor will be NALCO's first R&D project with BARC, with an objective to develop indigenous technology for this strategic metal, in national interest," Tapan Kumar Chand, chairman of NALCO, had said in a 2016 press release. Bayer liquor typically contains some gallium.

Ten years down the line, nothing has happened. In a recent report on NALCO, Motilal Oswal Financial Services said the company told analysts that "a pilot plant is being set up to evaluate technical and commercial feasibility".



Gallium is an important metal — "strategic", as Chand said.

EMERGING ROLE

It has a major emerging role in semiconductors, as a superior alternative to silicon, because of which it also has a significant role in defence. Gallium nitride-based silicon chips can be 95 per cent smaller than silicon chips of the same functionality. For example, a 1,200

V device working on 30 amp current would be 30 sq mm with silicon; with gallium nitride (GaN), it would be just 2 sq mm. GaN chips also enable radars to "see" farther, as they can send more powerful signals. Since GaN can handle higher voltages and currents, it can transmit and receive stronger pulses — which means the radar's signal travels farther into space to detect more distant targets.

NALCO is uniquely positioned to produce this critical metal for India, because the bauxite ore from Odisha that the company mines for aluminium production contains higher concentrations of gallium.

NALCO has not replied to businessline's queries, despite repeated requests — so we do not have the details.

However, it is learnt that bauxite could hold 30-80 ppm of gallium. At a conservative estimate, about 20 tonnes of gallium production per year is not infeasible.

According to the website Strategic Metals Invest, the price of gallium has been rising year after year, from \$274 a kg in January 2018 to \$2,101 a kg today.

At a production rate of 20 tonnes a year, this translates into a revenue of about ₹400 crore. This is not much for a company whose turnover was ₹16,787 crore in 2024-25, but the production of gallium in India is of national "strategic" importance.

DAINIK BHASKAR DATE:10/2/2026 P.NO. JACKET

ताड़ोबा टाइगर रिजर्व : खनन परियोजना की मंजूरी पर सवाल

■ शिवसेना नेता ने केंद्र सरकार से नामंजूर करने का अनुरोध किया

एजेन्सी | नई दिल्ली



महाराष्ट्र के ताड़ोबा टाइगर कॉरिडोर में एक निजी कंपनी की खनन परियोजना को राज्य सरकार की मंजूरी का मुद्दा राज्यसभा में उठाते हुए शिवसेना (यूबीटी) की प्रियंका चतुर्वेदी ने केंद्र सरकार से उसे नामंजूर करने का अनुरोध किया। श्रीमती चतुर्वेदी ने सदन में सोमवार को शून्यकाल के दौरान कहा कि ताड़ोबा टाइगर कॉरिडोर में खनन के लिए एक निजी कंपनी के प्रस्ताव पर विचार करने के लिए राज्य के वन्यजीव बोर्ड ने तीन सदस्यीय समिति बनाई थी।

समिति ने अपनी सिफारिश में कहा था कि इससे पर्यावरण को अपूरणीय क्षति होगी और इंसानों तथा बाघों के बीच संघर्ष बढ़ेगा। उन्होंने कहा कि अपनी ही विशेषज्ञ समिति की रिपोर्ट को दरकिनार करते हुए राज्य वन्यजीव बोर्ड ने

परियोजना को मंजूरी प्रदान कर दी है और केंद्र सरकार के पास मंजूरी के लिए अपनी सिफारिश भेजी है। प्रियंका ने कहा कि इस परियोजना से 35 हेक्टेयर भूमि पर 18 हजार पेड़ गिराए जाएंगे। देश के चार हजार बाघों में से 250 प्रभावित होंगे। सीधे तौर पर 60 अधिक बाघ और दूसरे जीवों का आवास समाप्त हो जाएगा और 650 गांवों में इंसानों और बाघों के बीच संघर्ष बढ़ेगा। उन्होंने केंद्रीय वन, पर्यावरण एवं जलवायु परिवर्तन मंत्री भूपेंद्र यादव से अपील की इस परियोजना को मंजूरी न दी जाये। उनसे पहले मनोनीत सदस्य सुधा मूर्ति ने विरासत स्थलों पर जलवायु परिवर्तन के प्रभाव का मुद्दा उठाते हुए कहा कि उनके संरक्षण के लिए भारतीय पुरातत्व सर्वेक्षण को नीति बनानी चाहिए।

THE TIMES OF INDIA DATE:10/2/2026 P.NO. JACKET

'Want govt to keep tabs on cheap steel imports'

Expect Steel Prices To Go Up, Margins To Be Better In Q4: Tata Steel MD Narendran

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New Delhi: Govt must keep a watch on unfairly priced steel imports, Tata Steel MD and CEO TV Narendran told TOI in an interview, while adding that the price of the key industrial product is expected to rise in the domestic market in Q4. He also said that EU's carbon border tax (CBAM) will have little impact on Tata Steel's Indian operations and is a positive for its Europe business, as it levels the carbon cost for all suppliers selling in to the region. Excerpts:

Global and Indian steel prices have been weak. What is your outlook on margins for the next two quarters?

Steel prices seem to have hit their bottom in the last quarter. We expect steel prices to go up in India. The realisations will be about Rs 2,200/tonne higher for India for Tata Steel in the fourth quarter compared to the third quarter. In Europe, while the spot prices started going up, the realisations quarter-on-quarter will be down about Rs 3,200/tonne simply because of the mix: you are selling more volumes in some of the lower-price segments. Overall, we expect margins to be better in Q4 compared to Q3.

Given India's dependence on imported coking coal, are you seeing any structural relief, or is there cost volatility?

Coking coal is not a very liquid market; it is very volatile depending on one-off events. If there's bad weather in Australia and ports are impacted, then coking coal prices shoot up. Most of the coal we import is from Australia because that

is the best coal for us. The US trade deal opens up options, but those coals are not suitable for Tata Steel as we use a technology called stamp charging, for which Australian or Indian coal is better. Also, we buy quite smartly and use a lot of blends to mitigate the cost.

On CBAM, how do you view the EU regulation, and what impact will it have on your business?

CBAM is actually less of a trade issue and more of a carbon equalisation tax. We operate in Europe and we pay a carbon tax in Europe; CBAM ensures that anyone who sells in Europe pays the same car-

In some projects, the payments come late, so liquidity is a bit of a concern in the market. But from a pure demand point of view, the Indian demand story is great.

Have India's safeguards been effective on anti-dumping, and what more does the industry want from govt?

The safeguard has been helpful, and being extended for another two years is good. Our ask of the govt is to keep a watch on unfairly priced imports. The steel sector is the biggest private-sector capital investor in the country, and we should not be derailed by unfa-

“Steel demand growth in India will be at a higher growth rate than the GDP growth rate because it is investment led growth. When GDP is growing at 7%, we see steel demand grow at 9-10%

“Whenever there are... trade complaints, action should be taken fast because the damage is caused fast

— T V NAREDRAN | TATA STEEL MD & CEO



bon tax. It is positive for our European operation, and we do not sell much steel from India to Europe, so we are not impacted by CBAM significantly for the Indian operation.

Indian steel volumes have been strong — which sectors are driving demand, and do you see early signs of slowdown?

We've always said over the last few years that steel demand growth in India will be at a higher growth rate than the GDP growth rate because it is investment led growth. When GDP is growing at 7%, we see steel demand grow at 9-10%, and strong growth across sectors like automotive and construction. Some concerns are payments from state govts, as MSME sector is impacted.

irly priced imports from countries that are not making money at those prices. Second, whenever there are these trade complaints, action should be taken fast because the damage is caused fast. Third, which is already addressed in the Budget, is to continue to spend on infrastructure.

There is a CCI probe into major steel players, including Tata Steel. Any comments?

We will follow due process. From what we saw in the report, the commentary is more on steel prices moving up and down, and we feel that steel prices reflect global prices, commodity prices, and coking coal costs. It is very open and transparent; we will make our submissions to the CCI.

THE ECONOMIC TIMES
DATE:10/2/2026 P.NO.2



Sangma Declares Judicial Inquiry into Fatal Illegal Mining Incident

Around 27 people
died in explosion
in East Jaintia Hills

Bikash Singh

Guwahati: Meghalaya CM Conrad Sangma on Monday announced the constitution of a judicial inquiry to investigate the fatal explosion at an illegal coal mine in East Jaintia Hills district last week. Around 27 people died in the explosion.

Sangma posted on X, "The government has decided to constitute a judicial inquiry commission under the Commission of Inquiry Act to investigate the recent tragic mining incident in Mynsangat-Thangsko area in East Jaintia Hills."

Search and rescue operation by National Disaster Response Force, State Disaster Response Force, police, district administration and local volunteers is still on.



NGT banned rat-hole coal mining, other unscientific mining practices in Meghalaya in 2014

National Green Tribunal (NGT) had imposed a ban on rat-hole coal mining and other unscientific mining practices in Meghalaya in 2014, citing environmental damage and safety risks, while also restricting illegal transportation of coal extracted through such methods.

Rat-hole mining is a primitive method that entails clearing ground vegetation and digging pits ranging from five to 100 square metres to reach the coal seam. Tunnels are made into the seam sideways to extract coal, which is brought into the pit by using a conical basket or a wheelbarrow manually.

THE ECONOMIC TIMES DATE:10/2/2026 P.NO.13

Speciality Steel PLI Scheme 1.2 Gets ₹12K cr Investment Pledge

Our Bureau

New Delhi: The Centre has received investment commitments of ₹11,887 crore under the speciality steel production linked incentive (PLI) 1.2 scheme. An official statement said 85 agreements were signed with 55 companies Monday. These projects are expected to add 8.7 mt of specialty steel capacity by FY31. These will ramp up India's capabilities in high-end steel segments such as electrical steel, alloy and stainless steels, coated products, and grades required for strategic sectors.

"PLI 1.2 seeks to address structural gap by incentivising domestic production, conserving foreign exchange, and positioning India as a reliable global supplier of advanced steel," Union Steel and Heavy Industries Minister H D Kumaraswamy said, noting the achievements under earlier rounds of the PLI Scheme reinforce the policy's effectiveness.

Officials said ArcelorMittal Nippon Steel, Jindal Stainless, Ratnamani Metals and Tubes, and Steel Authority of India Limited (SAIL), are among those who signed agreements under PLI 1.2.

This third round of the PLI Scheme caters to the need for sustained capacity expansion in specialty steel, which is essential for sectors including auto-

mobiles, railways, defence, electrical equipment, and aerospace, the statement said.

Incentive rates range from 4% to 15% over a five-year period, the scheme is designed to promote investment, technology upgradation, and value addition while integrating Indian manufacturers into global value chains.



THE ECONOMIC TIMES DATE:10/2/2026 P.NO.15

Europe Steel Prices to Remain Higher for Longer: Tata Steel

Carbon levies, tariffs key drivers; eurozone prospects bright, UK ops a challenge: Narendran

Nikita Periwal

Mumbai: Steel prices in Europe are set to move structurally higher in the next few years because of carbon emission-related pricing and quota-based tariffs, Tata Steel chief financial officer Koushik Chatterjee said.

"What we are seeing in the EU (European Union) is a long phase of prices settling down at a much higher level," he told ET.

While the EU implemented the Carbon Border Adjustment Mechanism (CBAM) at the start of the year, the Tariff Rate Quota will come into effect later this year. Both moves are aimed at protecting Europe's steel industry from cheaper imports.

Tata Steel is one of the largest producers of steel in Europe with operations in the Netherlands and the UK. While the company continued to bleed cash in its UK operations in



the December quarter, in the Netherlands, it saw a sharp improvement in profitability.

"We have had stability in volumes, and the cost take-outs and markets are starting to look up because of CBAM kicking in," chief executive officer TV Narendran said. "In the Netherlands, we will be back to being debt-free, cash-flow surplus and self-sufficient. The UK is where the challenge is because the policy actions we expected have not yet come in."

Given that the UK government itself is invested in the industry, announcements that will give a fillip to the industry are expected "sooner than later", he said.

Tata Steel's entry into the European steel market came with its

buyout of Corus in 2007. While these operations have been a drag on the consolidated entity for several years now, the management believes it has not come in the way of growth in India.

"When Tata Steel acquired Corus, Tata Steel in India was 4 million tonnes, which is today 25 million. And in Europe the part losing money, the UK, was 10 million tonnes, which is today 3 million. So, the cash generating part of the business is today five times the size it was when we acquired Corus, and the part of the business which was losing cash, which was 40%, is now 10%," Narendran said.

Tata Steel, the second-largest producer of steel in India, has a target to expand capacity to 40 million tonnes by the end of this decade. In the last few years, the company has grown both organically and inorganically, with expansion at its plant in Kalinganagar and key buyouts including of Bhushan Steel, Usha Martin and Neelachal Ispat Nigam.

"We have not denied capital to India. Our balance sheet would have looked better if the UK were not bleeding so much, but it is not that we have turned down any growth proposal in India to support the UK," Narendran said.

DAINIK BHASKAR
DATE:11/2/2026 P.NO.7

वेदांता मेटल बाजार पर जिंक मूल्य लॉन्च

नई दिल्ली | भारत के 77वें गणतंत्र दिवस पर, विश्व की सबसे बड़ी इंटीग्रेटेड जिंक उत्पादक और विश्व स्तर पर शीर्ष पांच चांदी उत्पादकों में से एक, हिन्दुस्तान जिंक लिमिटेड ने अपने प्रमुख मेटल ई-कॉमर्स प्लेटफॉर्म, वेदांता मेटल बाजार पर जिंक मूल्य नामक भारतीय रुपयों में लाइव प्राइसिंग मॉड्यूल लॉन्च करने की घोषणा की। मेटल प्राइसिंग तक पहुंच को लोकतांत्रिक बनाने के लिए डिजाइन किया गया।

DAINIK BHASKAR DATE:11/2/2026 P.NO.7

महत्वपूर्ण खनिज जरूरतों को पूरा करने खनन व अन्वेषण पर जोर दें

एजेंसी | नई दिल्ली

नीति आयोग ने देश की भविष्य की महत्वपूर्ण खनिज आवश्यकताओं को पूरा करने के लिए घरेलू स्तर पर अन्वेषण एवं खनन को मजबूत करने की जरूरत पर जोर दिया है।

एक रिपोर्ट में नीति आयोग ने मिशन-आधारित 'क्रिटिकल रॉ मटीरियल' अनुसंधान एवं विकास (आरएंडडी) ढांचा स्थापित कर घरेलू नवाचार एवं प्रौद्योगिकी क्षमता विकसित करने का सुझाव दिया है।

आयोग ने मंगलवार को जारी इस रिपोर्ट में ऊर्जा बदलाव के लिए प्राथमिक खनिजों के शुरुआती चरण के अन्वेषण के लिए शर्तों के साथ 'पहले आओ, पहले पाओ' (एफसीएफएस) पहुंच की व्यवस्था शुरू करने का सुझाव दिया है जिसमें डेटा खुलासा और

अधिकार आधारित प्रगति शामिल हो।

नीति आयोग ने खनिजों को उनकी आपूर्ति भू-राजनीतिक जोखिम के आधार पर वर्गीकृत कर अंतरराष्ट्रीय आपूर्ति स्रोतों में विविधता लाने तथा आयात जोखिम कम करने की भी सिफारिश की है। इस 133

पृष्ठ की रिपोर्ट में आयोग ने उच्च मूल्य वाले 'स्क्रेप' (कबाड़) के नियंत्रित आयात की अनुमति देकर, खदान के अवशेषों व पुराने कचरे तक अधिकृत पहुंच को सक्षम बनाकर और अवशेषों की क्षमता का राष्ट्रीय मूल्यांकन करके ऊर्जा बदलाव के लिए आवश्यक खनिजों के लिए भरोसेमंद द्वितीयक कच्चा माल तलाशने पर भी जोर दिया है।

रिपोर्ट में राष्ट्रीय 'क्रिटिकल रॉ मटीरियल' (सीआरएम) विश्लेषण रणनीति इकाई की स्थापना का प्रस्ताव भी रखा गया है।

BUSINESS LINE DATE:11/2/2026 P.NO.12

Tin prices likely to edge up on supply woes

PULLBACK FACTORS. Prices of the industrial metal have dropped 15 per cent over Indonesian export permits and Myanmar imbroglio

Subramani Ra Mancombu
Chennai

Tin soared to a record high of \$56,800 on January 26 but has given up about 15 per cent of its gains in line with the losses the metals have suffered since US President Donald Trump appointed Kevin Warsh as the next US Fed chief.

However, prices are expected to increase a tad as problems persist with Indonesia export permits and Myanmar supplies, in addition to strong demand from the semi-conductor industry.

"We have revised up our annual average tin price forecast for 2026 to \$45,000/tonne from \$35,000 previously as prices have set off on an unprecedented rally amid a sharp rise in speculative demand for tin with the backdrop of geopolitical tensions and a weaker US dollar," said research agency BMI, a unit of Fitch

Solutions.

Tin prices are currently ruling at \$49,098 a tonne. The metal's rates have increased by 21 per cent year-to-date.

DRIVING FACTORS

Tim Langston, Senior Market Analyst, International Tin Association, said the metal, used in cans, soldering electronics and in specialised chemical batteries, hit a record high on January 26 supported by dollar weakness, a resurgence of debase-ment trades, and frenzied activity from Chinese investors.

"For tin, a divergence between the SHFE (Shanghai Futures Exchange) and the LME (London Metal Exchange) futures markets is beginning to emerge, as speculators outside China start to pare back positions," he said.

Trading Economics website said catalysts for the pullback in tin after hitting a record high included the



YEARLY JUMP. Tin prices are currently ruling at \$49,098 a tonne. The metal's rates have increased by 21 per cent year-to-date

SHFE halting trading for selected managers and the rebound in the dollar.

The metal had surged over 40 per cent this year alone due to tin's soldering usage in electronic goods and data centres, driving investors to go long on their contracts in proxy to speculative bets in

AI technologies.

BMI said, "Ultimately, while we expect prices to remain elevated, we note this rally is not sustainable, and prices are likely to face a correction anytime."

RELUCTANT TO BUY

Langston said though tin be-

reates for PV products from April 1, 2026, may be front-loading some demand into Q1," he said.

BMI said the International Tin Association announced in July 2025 that shipments from Myanmar's Wa State will resume. But there has been no further update yet.

"In this regard, we have adopted a wait and see approach, as news of a resumption of tin mining at the Wa State have circulated in markets for months without actually materialising," the research agency said.

SUPPLY UNCERTAINTY

Trading Economics said physical supply remained uncertain worldwide as Indonesian President Prabowo Subianto ordered the closure of 1,000 illegal tin mines in Sumatra.

This has lowered the output from the world's second largest supplier.

BMI said China's tin smelter production remains constrained by the lack of

sufficient concentrates, while the resilience in economic activity have boosted demand from the semiconductor industry, amid permitting issues in Indonesia.

The ITA senior market analyst said that on the supply side, Indonesian exports had resumed following the customary New Year delays to export permits.

"Meanwhile, shipments of ore from Myanmar to China have begun to stabilise around 1,300 tonnes of tin-in-concentrate per month," he said.

Tin mining in Myanmar's Wa province was suspended nearly three years ago and though authorities declared that operations could resume, there has been little movement so far.

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.

THE HINDU DATE:11/2/2026 P.NO.13

NMDC increases iron ore prices by ₹100 a tonne

State-owned miner NMDC has increased iron ore prices by ₹100 a tonne effective February 10. Consequent to the revision, the price of Baila Lump is ₹4,700 per tonne and Baila Fines ₹4,000 for the same quantity. These are FOR prices exclusive of royalty, DMF, NMEDT, cess, Forest Permit Fee, transit fee, GST, environmental Cess and other taxes, NMDC said in a filing on Tuesday. The miner reported a consolidated net profit of ₹1,747.01 crore for the December quarter.

BUSINESS LINE DATE:11/2/2026 P.NO.12

Short aluminium futures if price rises to ₹320

Akhil Nallamuthu
bl. research bureau

Aluminium futures, currently trading around ₹311 a kg, have largely been oscillating between ₹300 and ₹320 since the beginning of this month.

COMMODITY CALL.

The contract, after hitting a record high of ₹361.25, faced some selling pressure towards the end of last month. While the trend has not turned bearish, the bulls have certainly lost steam. Also, the sell-off on January 29 and 30 hints at bears gaining some traction.

However, as mentioned earlier, aluminium futures are now stuck between the support at ₹300 and resistance at ₹320. Only a breach of either of these levels can confirm the direction of the



next leg of trend.

A breakout of ₹320 could lift the contract to ₹340. But if it slips below the support at ₹300, the downswing could extend to ₹280, where it could meet a notable trendline support.

So, traders will be better off by avoiding fresh trade at the current market price.

TRADE STRATEGY

Traders with high risk tolerance could short aluminium futures if the price rises to ₹320. Target and stop-loss can be ₹300 and ₹328, respectively.

LOKMAT TIMES (NAGPUR FIRST) DATE:11/2/2026 P.NO.1

Cabinet eyes land for Adani's coal gasification unit of ₹70K cr at Linga

Downstream derivatives complex to come up at Kalmeshwar-Linga

LOKMAT NEWS NETWORK
NAGPUR

The Maharashtra Cabinet, chaired by chief minister Devendra Fadnavis, on Monday approved the transfer of 117 hectares of land to the Maharashtra Industrial Development Corporation (MIDC) for the proposed 'coal to chemical' project among other units at Linga in Kalmeshwar taluka.

Industrialist Jeet Adani

had, at the recently concluded Advantage Vidarbha Khasdar Audyogik Mahotsav, made a mention of the coal gasification plant at Linga, some 35 kms from here. The Adani Group proposes to invest ₹70,000 crore in the first phase and a similar amount later in the second phase. The project has already been submitted to the state level Environment Impact Assessment Authority for environmental clearance as of January 2026.

The Adani Group's integrated coal gasification and downstream derivatives complex is expected to generate

Turn to page 3

LOKMAT TIMES (NAGPUR FIRST) DATE:11/2/2026 P.NO.3

Cabinet eyes land for Adani's coal gasification unit of ₹70K cr at Linga

Contd from Pg-1

around 30,000 direct jobs and help develop the Nagpur region into a global hub for clean energy technologies. Adani had mentioned that the initiative would enhance energy self-reliance for key industries and serve as a "platform for national self-reliance."

Nagpur guardian minister Chandrashekhhar Bawankule had actively pushed for the project and is understood to have helped resolve technical hurdles in the land transfer. Following his initiative, the

revenue department granted immediate approval, paving the way for the land transfer.

The Adani plant will produce synthetic gas (syngas), ammonia, and hydrogen, serving as a hub for advanced chemical manufacturing. Construction is planned between July 2026 and Mar 2031 with the project after completion reducing import dependency for critical industrial chemicals. Notably, the Adani Group has an underground coal mine at Gondkhairi.

BUSINESS LINE DATE:12/2/2026 P.NO.10

As supply concerns ease, uranium bull run ends

UPBEAT OVER LONG TERM. Analysts see the metal's prospects as promising with the emergence of structural deficit

Subramani Ra Mancombu
Chennai

Radioactive heavy metal uranium soared over \$100 a pound due to supply disruption last month, but analysts are divided on the prospects for the critical mineral for 2026.

In the long term, the metal's prospects are promising with the emergence of structural deficit. Swiss multinational financial services firm UBS has forecast a 3 per cent growth in nuclear reactor demand over the next few years, from 2 per cent during 2020-25.

PRICE OUTLOOK

"We think spot prices for uranium hit a ceiling in January 2026 after rallying more than 25 per cent to highs above \$100/lb. In our view, the uranium market is only in a minor deficit currently,

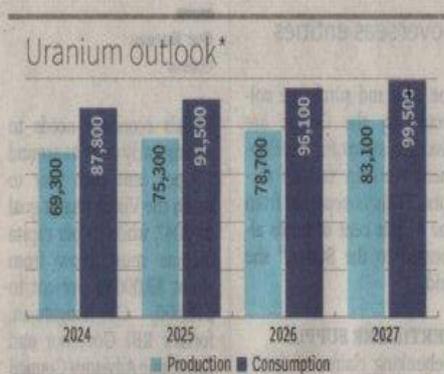
with supply from Central Asia, Canada and Namibia likely to support demand for the next 2-3 years," said research agency BMI, a unit of Fitch Solution.

Australia's Office of the Chief Economist (AOCE), in its forecast to 2028, sees spot prices rising from \$73 a pound in 2025 to an average of \$91 in 2027 as demand growth continues to outpace supply. Vancouver-based global investment bank Canaccord Genuity sees uranium prices at \$110 in the long term, while Swiss multinational investment bank UBS has forecast demand for nuclear reactors at 3 per cent

Currently, uranium is ruling at \$82 a pound, after a fresh bout of increase in supply outweighing demand.

SUPPLY DISRUPTION

BMI said spot prices, which track market sentiment towards uranium, surged in re-



*In tonnes Source: Office of the Chief Economist, Australia

sponse to supply disruption throughout 2025. The world's two largest uranium mining companies, Kazatomprom and Cameco, cut production guidance for key projects due to a mix of weak prices and operational challenges.

"While we remain bullish on uranium over the medium to long term, we think prices may struggle to head higher than \$100/lb this year, for

two reasons," said the research agency.

First, spot uranium is currently trading more than 10 per cent above the term price, which tracks the price utilities pay for delivery of uranium over the next 3-10 years. "This suggests the recent rally in the spot market is mostly speculative, rather than driven by fundamentals," said BMI.

Second, a decision on

whether to approve NexGen's Rook I Project in Canada's Saskatchewan province is due to be delivered in the coming weeks by the Canadian Nuclear Safety Commission, which is holding a hearing on the project currently.

US DEAL

"If the project is approved, it will be on track to deliver over 10,000 tonnes of uranium annually in the early 2030s. This would add to fears of a supply glut in uranium, weighing on both the spot price and the term price," it said.

UBS and Canaccord are bullish on the price outlook for uranium as supply-side challenges continue against rising demand. The AOCE said a \$80 billion deal to build reactors in the US boosted sentiment. In late September 2025, prices rose to over \$83 following the re-

lease of the World Nuclear Association (WNA) fuel report. The WNA estimates that global nuclear capacity will likely triple by 2050 to meet decarbonisation and electrification goals. But years of underinvestment have hollowed out the uranium project pipeline.

The US plans to quadruple domestic nuclear capacity. China has almost tripled its nuclear capacity in the last decade and is aiming to add a further 150 nuclear reactors over the next 15 years.

Lobo Tiggre, CEO of IndependentSpeculator.com, said even at a spot price above \$80 per pound, major producers such as Cameco and Kazatomprom were cautious about committing capital to new largescale developments. BMI said in 2026, any further gains for uranium prices will likely come from strong retail demand and/or policy support.

LOKMAT DATE:12/2/2026 P.NO.5

दुर्गापूर कोळसा खाणीचा विस्तार मानवी जीवनाकरिता धोकादायक

लोकमत न्यूज नेटवर्क

नागपूर : चंद्रपूर जिल्ह्यातील दुर्गापूर कोळसा खाणीचा विस्तार मानवी जीवन, पर्यावरण व वन्यप्राण्यांच्या अधिवासाकरिता अत्यंत धोकादायक आहे. त्यामुळे या विस्ताराला कोणत्याही परिस्थितीत मान्यता दिली जाऊ शकत नाही, असा दावा अॅड. महेश धात्रक यांनी बुधवारी मुंबई उच्च न्यायालयाच्या नागपूर खंडपीठामध्ये संबंधित जनहित याचिकेवरील सुनावणीदरम्यान केला.

पर्यावरण संवर्धनाचे कार्य करणाऱ्या प्रकृती फाउंडेशनचे अध्यक्ष दीपक दीक्षित यांनी खाण विस्तारविरुद्ध याचिका दाखल केली आहे. त्यावर न्यायमूर्तिद्वय

नागरिकांना जगण्याचा मूलभूत अधिकार

वेकोलिते खाण प्रभावित क्षेत्रामध्ये आवश्यक वृक्षारोपण केले नाही. प्रदूषित पाणी मोटघाट नाल्यामध्ये सोडले जाते. त्यामुळे इरई नदी प्रदूषित होत आहे. याकरिता महाराष्ट्र प्रदूषण नियंत्रण मंडळाने वेकोलिला नोटीस बजावली आहे. राज्यघटनेने नागरिकांना जगण्याचा मूलभूत अधिकार दिला आहे. त्यानुसार नागरिकांना शुद्ध वायू व पाणी मिळणे आवश्यक आहे, याकडेही अॅड. धात्रक यांनी लक्ष वेधले.

अनिल किलोर व राज वाकोडे यांच्यासमक्ष सुनावणी झाली. अॅड. धात्रक यांनी याचिकाकर्त्याची बाजू मांडताना खाण विस्ताराची अवैधता सिद्ध करण्यासाठी विविध मुद्दे मांडले. सर्वोच्च न्यायालयाने १७ नोव्हेंबर २०२५ रोजी उत्तराखंड येथील जिम कॉर्बेट व्याघ्र प्रकल्पावरील निर्णयामध्ये पर्यावरण संवर्धनासाठी विविध दिशानिर्देश दिले आहेत. दुर्गापूर

खाणीचा विस्तार या निर्णयाची पायमल्ली करतो. खाणीचा १२१.५८ हेक्टर वनजमिनीवर विस्तार केला जाणार आहे. विस्तारामुळे व्याघ्र प्रकल्पात पर्यावरणीय संवेदनशील क्षेत्र व शांतता क्षेत्र धोक्यात येईल. वाघांनी या परिसरातील अनेक व्यक्तींचे जीव घेतले आहेत, असेही अॅड. धात्रक यांनी सांगितले. न्यायालयाने १३ रोजी पुढील सुनावणी निश्चित केली आहे.

THE ECONOMIC TIMES DATE:12/2/2026 P.NO.5

CAG Cites Reason for NLC Mine-II Operating Without Valid Green Nod

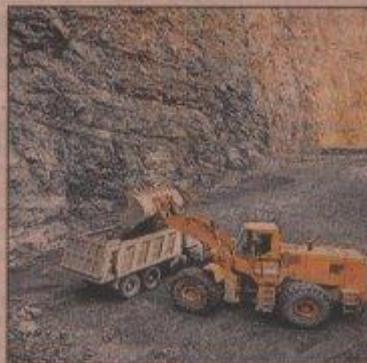
Our Bureau

New Delhi: State-owned NLC India Ltd's Mine-II was operated without a valid environmental clearance due to delay in applying for revalidation following the orders from the Supreme Court in August 2017 and the environment ministry in April 2018, restricting it from production and sale of minor minerals, the Comptroller and Auditor General (CAG) said on Wednesday.

Lack of coordination between the corporate environment cell and Mine-II planning department caused the lapse, it said in a report submitted in Parliament.

Of the 12,835 hectare of land identified for mining in Neyveli, NLC India had 9,180 hectare with merely 46.19 hectare land left for active mining after accounting for mined out and dumping areas, it said.

The small area held an estimated 44.10 million tonnes of lignite, suffi-



cient for about 20 months till November 2024 against the annual requirement of 26.66 million tonnes. The land shortage resulted in a short supply of 2.77 million tonnes of lignite in FY23, causing a potential revenue loss of ₹338.62 crore, the central auditor said.

Further, in Mine-IA, the inability to acquire land in the eastern side

forced mining on dumped-soil areas, leading to an additional expenditure of ₹364.80 crore. The audit included assessment of lignite production of three lignite mines at Neyveli - Mine-I, Mine-IA and Mine-II and review of

the operational performance of some thermal power plants - TPS-I (expansion), TPS-II and TPS-III (expansion) located at Neyveli.

Three units of the company failed to achieve Central Electricity Regulatory Commission's (CERC) prescribed

plant availability factor due to extensive outages caused by repeated fluidized bed heat exchanger failures in TPS-III, fire and equipment failures in TPS-II and turbine bearing failures in TPS-IE. The shortfall resulted in a major revenue loss of ₹2,353.99 crore in capacity charges.

The land shortage resulted in a short supply of 2.77 mt of lignite in FY23 causing a potential revenue loss of ₹338.62 crore

THE ECONOMIC TIMES DATE:12/2/2026 P.NO.9

BETWEEN 2016 AND MID-2023, 354 BANKS PROVIDED \$429 B TO 100 BIGGEST STEEL COS

Banks Backing Green Steel Fund 'False Solutions,' Report Says

Cutting emissions in steel sector that aligns with Paris Agreement comes with a price tag of \$335 b by 2050

Bloomberg

Almost all major banks that have pledged to finance low-carbon steel are backing initiatives that will lead to additional greenhouse gas pollution.

An analysis published Wednesday by nonprofit BankTrack found that all but one of 20 top lenders — Lloyds Banking Group Plc being the exception — are funding companies or projects pursuing what the Netherlands-based group calls "false solutions." These include approaches such as reducing iron ore by using natural gas or injecting hydrogen into blast furnaces, which BankTrack said risk prolonging carbon-intensive processes or driving deforestation.

The steel industry is a major source of carbon emissions, with conventional steelmaking belching carbon dioxide twice: first when coal is heated to create coke,



then again when the coke is burned to melt iron ore in furnaces. And with global demand for steel growing, the race is on to develop "green steel," with companies exploring a plethora of newer, cleaner manufacturing techniques.

"Because steel accounts for 11% of emissions, it's critical that the sector transitions, and it needs capital to do so," Julia Hovenier, the report's co-author and banks and steel lead at BankTrack, said in an interview. "But it's not only the volume of capital, but also the quality that determines whether the sector transitions."

Cutting emissions in the steel sector to align with the Paris Agreement comes with a hefty price tag of as much as \$335 billion by 2050, according to the Mission

Possible Partnership. Between 2016 and mid-2023, 354 banks provided \$429 billion to the 100 biggest steel producers, suggesting that finding capital isn't the main challenge.

Despite banks' role as major creditors and underwriters, only 7% of total steel-sector financing was earmarked for green or transition activities between 2019 and mid-2024. And only seven of the 20 banks assessed by BankTrack have explicit sustainable-finance frameworks for steel decarbonisation that define which projects and technologies qualify under emissions-reduction standards.

BankTrack has developed its own taxonomy to distinguish between what it considers "real" and "false" solutions for decarbonising steel. "There are good ways and bad ways to decarbonise," Hovenier said, adding that some methods marketed as green create "a serious risk of greenwashing for banks and steel clients."

Technologies and approaches that best support decarbonisation include electric-arc furnaces powered by renewable energy and the use of green hydrogen to process iron ore in so-called direct reduction furnaces, according to BankTrack.

Eighteen banks assessed in the report include electric furnaces in their sustainable-finance frameworks.

BUSINESS STANDARD DATE:13/2/2026 P.NO.6

Centre unveils 2nd tranche of critical mineral EL block auctions

The government on Thursday launched the second tranche of auctions for Exploration Licence (EL) blocks, offering 11 blocks of critical and deep-seated minerals across eight states.

Union Minister for Coal and Mines G Kishan Reddy launched the tranche in New Delhi and said the government is pushing to scale up domestic mineral exploration to reduce import dependence and unlock untapped

resources.

The auctions are being conducted under the Exploration Licence regime introduced through the Mines and Minerals (Development and Regulation) Amendment Act, 2023, and operationalised via the Mineral (Auction) Amendment Rules, 2023. The framework allows private players to participate in early-stage mineral exploration through competitive bidding.

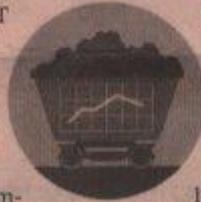
BS REPORTER

BUSINESS STANDARD DATE:13/2/2026 P.NO.12

Coal India PAT falls 16 % on lower sales volumes

Coal India Ltd (CIL) reported a 16 per cent year-on-year (Y-o-Y) decline in consolidated profit after tax (PAT) for the December quarter as lower sales volumes and softer realisations weighed on earnings. The miner reported consolidated PAT of ₹7,166 crore for the third quarter of FY26, compared with ₹8,491 crore in the year-ago period. Revenue from operations fell 5 per cent to ₹ 34,924 crore.

The December quarter performance comes after a weak first half of FY26. The company had reported a 20 per cent Y-o-Y decline in consolidated net profit in Q1 and a 32 per cent drop in Q2. While Q3 earn-



ings show sequential improvement over the September quarter, profitability remains lower on a year-on-year basis.

Total income of the company also dropped 4.3 per cent to ₹37,315 crore during the third quarter ended December 2025, from ₹39,001 crore in the corresponding quarter last year.

On the production front, coal output during the quarter slipped 1 per cent to 200.05 million tonnes (mt), compared with 202.02 mt in the corresponding period last year. Offtake declined 3 per cent to 188.66 mt from 194.53 mt, indicating softer dispatches during the quarter. **BS REPORTER**

THE ECONOMIC TIMES DATE:13/2/2026 P.NO.8

BIDS INVITED FOR 5 RARE EARTH BLOCKS TOO

11 Mineral Blocks in 8 States Up for Auction

Our Bureau

New Delhi: India is offering 11 deep-seated mineral blocks across eight states for exploration, Union Mines Minister G Kishan Reddy said Thursday. Speaking at the launch of the second round of exploration license (EL) auctions, he said the mineral mix includes five Rare Earth Element (REE) blocks, two vanadium-titanium, two diamond, one lead-zinc and one zirconium, with exploration areas averaging around 187 square kilometres.

"This strategic auction builds resilient supply chains for future industries and ensures development with sustainability at the core of governance reforms," the minister said adding the focus is on reducing import dependence of critical minerals.

Reddy said there were just 1,434 exploration projects before 2014, which has now risen to 4,195.

The Exploration Licence re-

game was introduced under the MMDR Amendment Act, 2023, along with the Mineral (Auction) Amendment Rules, 2023. In the first round, 13 exploration blocks were auctioned, of which seven were awarded spanning six states. Minerals included gold, copper, REE, platinum group elements (PGEs), lead, and zinc.



Of the 11 blocks being offered in this round, two are being bid out for the second time after they did not get enough interest in the earlier attempt.

Reddy also launched a digital portal of the Geological Survey of India (GSI). This brings together data acquisition, analysis, visualisation and dissemination on a single cloud-enabled platform. According to the mines ministry, this portal is equipped with Artificial Intelligence (AI) and Machine Learning (ML)-based tools and interoperability with the National Geoscience Data Repository (NGDR).

THE ECONOMIC TIMES DATE:13/2/2026 P.NO.9

Hindalco's Robust Q3 Show in India Offsets Novelis Hit

Nikita Periwal

Mumbai: Hindalco Industries plans to infuse another \$200-250 million into Novelis after the second fire at its Oswego unit in November, managing director Satish Pai said Thursday. The Aditya Birla Group company has already infused \$750 million into its US-based subsidiary in December.

"We are going to put in a billion dollars of equity to Novelis and this is going to help them during the next six to eight months as they come out of the Oswego fire, their working capital requirements, cost to serve and we think that will be enough," Pai said after the company's quarterly earnings. Of this, a large part of the cost-to-serve is because Novelis is working with other suppliers to service the needs of a large auto customer. "We have been taking care of most of our customers to the best of our ability, and that has been coming at us at a fairly significant cost, because we are doing that procurement of metal for them," Pai said.

Two fires at Novelis' Oswego unit in the US—in September and November—is expected to impact total free cash flows by \$1.3-1.6 billion before insurance, Novelis said earlier this week.

The impact on earnings before interest, tax, depreciation and amortisation (Ebitda) is likely to be \$150-\$200 million on the Ebitda on an adjusted basis. Novelis clocked in an adjusted Ebit-

da of \$348 million in the December quarter, down 5% on year. Of this, the fire at the Oswego unit had an impact of \$50 million, while tariffs had an impact of \$34 million, Pai said. "Q3 is normally seasonally low for us because of the holiday season, that is why if you look at it year-on-year, the Ebitda of Novelis was more or less in line with Q3 of last year," he said.

CAPITAL SUPPORT



Hindalco will infuse \$250 m in

Novelis to get it back on track after Oswego plant fire

ROBUST EARNINGS

A robust performance in its India operations helped Hindalco cushion the impact of a loss at Novelis.

The company's consolidated net profit fell 45% on year to ₹2,049 crore, even as consolidated revenue from operations was 14% higher on year at ₹66,521 crore.

While the consolidated bottomline was impacted by the Oswego disruption, it was partly offset by cost efficiency benefits at Novelis, and record profits by the India business, Hindalco said in a statement. Profit in the India business was at an all-time high of ₹3,581 crore, up 24% on year. Hindalco's consolidated Ebitda for the period rose 5% from a year ago.

BUSINESS LINE DATE:13/2/2026 P.NO.2

Hindalco Q3 net down 45% post US plant mishap

Our Bureau
Mumbai

Hindalco Industries, an Aditya Birla Group company, reported a 45 per cent fall in December quarter net profit at ₹2,049 crore against ₹3,735 crore logged in the same period last year, largely due to the one-time provision on account of fire accident at its US subsidiary, Novelis plant.

Revenue was up 14 per cent at ₹66,521 crore (₹58,390 crore).

EBITDA increased 5 per cent to ₹8,543 crore (₹8,108 crore). The company in-

curring an exceptional loss of ₹2,610 crore in the quarter under review.

\$50 M INSURANCE

It has already infused \$750 million as equity in Novelis and will pump in another \$250 million in this quarter to mitigate the impact of the fire accidents. The company has received \$50 million from insurance companies as compensation for fire at the Oswego plant and expects recovery soon.

Satish Pai, Managing Director, Hindalco Industries, said Novelis' underlying performance remains strong despite short-term capacity

Q3 results

	Q3 FY25	Q3 FY26
Revenue (₹ cr)	58,390	66,521
Net profit (₹ cr)	3,735	2,049
EPS (Diluted) (₹)	16.79	9.21

constraints from the Oswego disruptions.

The 6-lakh tonne Bay Minette project is on track for commissioning in the second half of FY27, he said.

Novelis reported an EBITDA of \$495 million and this should go up to \$600 million once the Bay Minette goes on stream, he added.

"In India, we have entered the next phase of growth with a clear roadmap to expand upstream capacities across alumina, aluminium and copper with aluminium capacity planned to scale up from 1.3 mt to 1.7 mt and copper smelting capacity from 4 lt to 7 lt," said Pai.

Hindalco Industries will spend ₹10,000 crore in FY26 and expects the capex to be around ₹10,000-12,000 crore in India.

Revenue from aluminium upstream was up 6 per cent at ₹10,620 crore while EBITDA increased 14 per cent to ₹4,832 crore driven by better realisation.

EBITDA per tonne was up 6 per cent at \$1,572.

Revenue of downstream aluminium was up 22 per cent at ₹3,909 crore with an EBITDA at ₹233 crore, up 55 per cent on account of higher shipments and favourable product mix. EBITDA per tonne at \$241 was up 35 per cent.

Copper revenue was up 33 per cent at ₹18,233 crore due to higher prices and strong demand. EBITDA was down 23 per cent at ₹595 crore (₹777 crore) due to weak demand for copper continuous cast rod on back of higher LME and higher channel inventories.

BUSINESS LINE

DATE:13/2/2026 P.NO.12

Copper carried higher by improved sentiment



London: Copper prices rose on Thursday, supported by stronger appetite for risk across financial markets, while aluminium hit a near two-week high after Australia's South 32 confirmed that it would wind down a smelter in Mozambique. Benchmark 3-month copper on the LME added 0.5 per cent to \$13,237 a tonne in official open-outcry trading after edging up by 0.5 per cent on Wednesday. REUTERS

BUSINESS LINE DATE:13/2/2026 P.NO.12

Go long if zinc breaks out of ₹332, stop-loss at ₹327

Akhil Nallamuthu
bl.research bureau

Zinc futures have seen some recovery over the past week. The February futures is now trading at ₹330 (per kg).

The price action of the contract since the beginning of February shows that it has developed some bullish bias after a brief period of consolidation.

COMMODITY CALL.

The chart shows that February futures has been forming lower highs over the past two weeks. But it is now facing resistance at ₹332.

A breakout of ₹332 could trigger a quick upswing to the ₹345-350 price region. But if zinc falls from the current level and slips below the support at ₹325, the bears could gain traction. A breach of ₹325 could open the door



for a decline to ₹318.

So, overall, the broader trend has been bullish and after a pause, the price action indicates that the bulls are gaining traction. But since there is a resistance ahead, traders ought to wait before pulling the trigger.

TRADE STRATEGY

Buy zinc if it breaks out of ₹332. Target and stop-loss can be ₹345 and ₹327, respectively. After initiating the trade, when the contract touches ₹340, revise the stop-loss to ₹332 so that the trade is protected.

Vedanta Aluminium boosts billet output to 8.30 lakh tonnes a year

Our Bureau
Chennai

Vedanta Aluminium has expanded the billet production capacity at its Jharsuguda plant in Odisha, the world's largest aluminium facility, taking the total billet production capacity to 8,30,000 tonnes per year.

This will strengthen the company's ability to supply high-quality products to customers worldwide, broaden its value-added product (VAP) portfolio, and reinforce its role in supporting India's fast-growing extrusion and downstream sectors, a company statement said.

Vedanta Aluminium's billets are key semi-finished products used in extrusion processes to create precision engineered profiles. These profiles support critical industries, including infrastructure, transportation,



renewable energy, electrical systems, consumer goods and packaging. Owing to aluminium's high strength-to-weight ratio, recyclability and versatility, billets also play a vital role in enabling sustainable manufacturing and modern design solutions, it said.

The expansion adds 2,50,000 tonnes per annum of new capacity to the existing 5,80,000 tonnes a year billet infrastructure.

VALUE-ADDITION

This positions Jharsuguda among the largest aluminium billet production sites globally. The facility is

equipped with advanced casting and homogenising technology from global leaders Wagstaff (USA) and Herwich (Austria).

Additionally, a new 1,20,000 tonnes a year primary foundry alloy (PFA) facility has been set up at the site, further expanding the company's PFA production capabilities.

Rajiv Kumar, CEO, Vedanta Aluminium, said, "This scale-up enhances our ability to serve high-growth industries and reinforces India's position as a rising force in the global aluminium landscape. We remain focused on delivering long-term value for the nation and all our stakeholders."

C Chandru, CEO, Vedanta Jharsuguda, said, "This is a testament to our focus on expanding value-added aluminium production with speed, technical excellence and adherence to global standards."

NAVBHARAT

DATE:13/2/2026 P.NO.9

NEWS विडो

सेल का 2 करोड़ टन बिक्री का लक्ष्य

दिल्ली. देश की सबसे बड़ी सार्वजनिक क्षेत्र की इस्पात कंपनी सेल ने वित्त वर्ष 2025-26 में 2 करोड़ टन बिक्री दर्ज करने का लक्ष्य रखा है. वित्त वर्ष 2024-25 में यह 1.79 करोड़ टन रही थी. कंपनी भविष्य के विस्तार की तैयारी के तहत ऋण घटाने, लागत नियंत्रण और परिचालन दक्षता बढ़ाने पर जोर दे रही है. सेल के निदेशक (वित्त) डॉ. एके पंडा ने बताया कि अप्रैल-दिसंबर 2025 की 9 महीने की अवधि में कंपनी ने 5,000 करोड़ रुपये का ऋण चुकाया है.

THE HITAVADA (CITYLINE) DATE:14/2/2026 P.NO.6

Steel prices stable at Rs 46,000-47,500/tonne

■ "For the past 15-20 days the market has not seen significant volatility due to various domestic and international parameters. But the prices may go up in the coming days," Market experts

■ Business Reporter

WHILE the prices of precious and various industrial metals are witnessing extreme volatility, prices of the steel are showing a relatively stable level for the past few days. However, market experts believe that the steel prices may soon rise as its demand in the domestic markets is picking up pace. Experts told The Hitavada that steel TMT bar prices (in secondary market) may see a hike of Rs 1000-1500 per tonne in coming days.

Price of steel TMT bars (8mm),

Rates on February 13, 2026	
8 mm	Rs 47,500 (18% GST extra)
10 mm	Rs 46,500 (18% GST extra)
12-25mm	Rs 46,000 (18% GST extra)
Rates in November 2025	
8mm	Rs 40,500 (18% GST extra)
10 mm	Rs 39,500 (18% GST extra)
12-25mm	Rs 39,000 (18% GST extra)



which was at the level of Rs 48,000 per tonne (18% GST extra) on January 30, has seen a marginal drop of Rs 500 per tonne on Friday. Its price was Rs 47,500 per tonne (18% GST extra) on

Friday. Prices of other varieties of TMT bars - 10 mm and 12-25 mm, have also seen a similar drop of Rs 500 per tonne during the same period. The local markets have seen prices of 10 mm

TMT bars at Rs 46,500 per tonne (18% GST extra) and 12-25mm bars at Rs 46,000 per tonne (18% GST extra) levels.

Rajesh Sarda, former President of Steel and Hardware Chamber of Vidarbha, said the prices are stable. "Drop of Rs 500 per tonne is negligible. For the past 15-20 days the market has not seen significant volatility due to various domestic and international parameters. But the prices may go up in the coming days," he said.

Another steel dealer, on a condition of anonymity, also said that the prices will rise at least Rs 1000-1500 per tonne. "In March-April, construction activities gather momentum. In addition, the recent Union Budget has seen huge fund allocation for infrastructure projects. These projects will create good demand for steel which will eventually push up the prices," he said. According to the experts, the prices will remain high throughout the summer season.

Gem, jewellery exports dip by 5.79 pc to USD 2,238.54 million in Jan: GJEPC

INDIA'S gem and jewellery exports witnessed a 5.79 per cent on-year decline in January to USD 2,238.54 million amid global trade headwinds and tariff-related pressures in key markets, the Gem and Jewellery Export Promotion Council (GJEPC) said on Friday.

The overall exports stood at USD 2,376.02 million in January 2025, for the same period of the previous year, GJEPC said in a statement. However, overall exports remained steady during the April 2025-January 2026 period with a marginal decline of 0.64 per cent at USD 23,185.87 million, as compared to USD 23,334.73 million for the same period of the previous year.

The export outcome was significantly influenced by a sharp contraction in shipments to the United States, India's largest gem



and jewellery export destination, where exports declined by over 45 per cent due to elevated tariffs and pricing disadvantages.

Meanwhile, India has successfully diversified its export markets, and during April 2025 - January 2026, exports to the United Arab Emirates grew 23.71 per cent, Hong Kong rose 33.5 per cent, while Australia and France posted robust growth of over 36 per cent each.

Other markets such as Belgium, Thailand and Israel also recorded double-digit growth,

demonstrating India's growing global footprint and the industry's ability to adapt to shifting trade dynamics.

India's gem and jewellery exports have remained broadly stable during April-January at USD 23.19 billion, despite global headwinds, with a marginal decline in dollar terms and positive growth in rupee terms, underscoring the sector's resilience.

"The announcement of the framework for India-US trade deal has brought much-needed relief, with the revised 18 per cent tariff on jewellery and zero duty on diamonds and coloured gemstones, which will place India in a structurally superior position over key competitors across diamonds, coloured gemstones and studded gold jewellery," GJEPC Chairman Kirit Bhansali said.

BUSINESS LINE DATE:14/2/2026 P.NO.3

Gem, jewellery exports dip 6% at \$2,238.54 million in Jan: GJEPC

Press Trust of India
Mumbai

India's gem and jewellery exports witnessed a 5.79 per cent on-year decline in January to \$2,238.54 million, amid global trade headwinds and tariff-related pressures in key markets, the Gem and Jewellery Export Promotion Council (GJEPC) said on Friday.

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NEWER MARKETS

The export outcome was significantly influenced by a sharp contraction in shipments to the US, India's largest gem and jewellery export destination, where exports declined by over 45 per cent due to elevated tariffs and pricing disadvantages.

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NAVBHARAT (NAGPUR PLUS) DATE:14/2/2026 P.NO.1

WCL : 6 खदानों में मिले रेयर अर्थ

उत्खनन पर जोर, 12 अफसरों को पछाड़ नये CMD बनेंगे हेमंत शरद पांडे

इन धुरंधरों को छोड़ा पीछे

■ नीरज नंदन @ नवभारत.

नागपुर. कोयले के सीमित होते स्टॉक को देखते हुए यह जरूरी हो गया है कि अन्य संसाधनों की ओर ध्यान केंद्रित किया जाए. वेस्टर्न कोल फील्ड्स लि. (वेकोलि) के लिए यह एक शुभ संकेत है कि 6 खदानों में रेयर अर्थ के एलिमेंट मिले हैं जिसके दोहन करने से वेकोलि कई दिशा में तेज गति से आगे बढ़ सकता है. इसी प्रकार कोल गैसीफिकेशन भी एक अहम क्षेत्र होगा जिसमें वेकोलि तेजी से आगे बढ़ेगा. यह विचार वेस्टर्न कोल फील्ड्स लि. (वेकोलि) के अगले अध्यक्ष तथा प्रबंध निदेशक (सीएमडी) पद पर आसीन होने वाले हेमंत शरद पांडे ने व्यक्त किए. शुक्रवार को हुए सीएमडी पद के लिए साक्षात्कार में 12 स्पर्धियों को पीछे छोड़ने वाले हेमंत शरद



पांडे ने 'नवभारत' से चर्चा करते हुए कहा कि वेकोलि के लिए यह काफी महत्वपूर्ण हो गया है कि व्यवसाय का विविधिकरण किया जाए. इसके लिए काफी काम करने की

जरूरत है. इसमें क्रिटिकल मिनिरल, रेयर अर्थ, सोलर, कोल गैसीफिकेशन प्रमुख हैं. उन्होंने बताया कि वेकोलि क्षेत्र में सर्वे और शोध किया गया था जिसके बाद यह संकेत

मिले हैं कि कुल 6 खदानों में रेयर अर्थ हो सकता है. कुछ स्थानों पर क्रिटिकल मिनिरल भी होने के संकेत मिले हैं. इसका दोहन अब किया जाएगा.

इन खदानों में रेयर अर्थ : पांडे ने बताया कि आरंभिक तौर पर जो स्कारात्मक रिजल्ट आए हैं उसके अनुसार यहां पर रेयर अर्थ होने की प्रबल संभावना है. कार्यारंभ करने के बाद उनकी प्राथमिकता इन क्षेत्रों में कार्यों को आगे बढ़ाने की होगी. पांडे ने बताया कि उत्पादन बढ़ाने के लिए 11 नई खदानें खोलने की योजना को भी गति दी जाएगी. इसके लिए जमीन अधिग्रहण का कार्य तेज किया जाएगा. 7 ओपन कास्ट और 4 अंडरग्राउंड माईंस खोलने की मंजूरी मिल चुकी है लेकिन पर्यावरण मंजूरी और जमीन अधिग्रहण का काम पूर्ण नहीं हुआ है. उनका

शुक्रवार को लोक उद्यम चयन बोर्ड द्वारा लिए गए साक्षात्कार में उन्होंने कोल इंडिया के निदेशक और प्रबंधक मिश्रा, कृपा शंकर सिंह, ईसीएल के मो. अंजार आलम, एमईसीएल के निदेशक प्रकाश पांडे, वेकोलि के निदेशक विक्रम घोष, एमईसीएल के निदेशक दारुल कुमार, एनसीएल के निदेशक जगदीश मजुमदार, इंडियन ऑयल के निदेशक प्रवीण शौरे, ईपीआईएल के दिबेंद्र दास, रेलवे के सिध कुमार देसमुख, रेलवे बोर्ड के निदेशक संदेश रोशन को पछाड़ और वेकोलि सीएमडी पद के लिए पात्र हुए.

फोकस इन प्रोजेक्ट को जल्द से जल्द शुरू करने पर रहेगा. इन खदानों में 21.5 मिलियन टन और 11.5 मिलियन टन कोयला होने की संभावना है. उत्पादन बढ़ाने के लिए कंटीन्यूअस माइनर मशीन लगाने को भी प्राथमिकता दी जाएगी. 6 माईंस में इसे लगाने का टेंडर भी हो चुका है.