KHANIJ SAMACHAR

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INDIAN BUREAU OF MINES

VOL. 10, NO – 19, 1st – 15th OCTOBER 2026

BUSINESS LINE DATE:1/10/2026 P.NO.10

Go long in copper if futures close above ₹1,432

Akhil Nallamuthu
bl.research bureau



Copper (Oct) futures has been trading in a range for about two months now. While in August it was oscillating within ₹1,375 and ₹1,410, since the beginning of September, the range has expanded to ₹1,360-1,432.

COMMODITY CALL.

Given the prevailing price action, October futures can establish the next leg of trend only if it moves out of the ₹1,360-1,432 range.

In case the contract breaks out of ₹1,432, it can move up to ₹1,480. Resistance above ₹1,480 is at ₹1,500. Instead, if copper futures breaches the support at ₹1,360, it could fall to ₹1,300.

Nevertheless, the contract retains some bullish bias as the price is above both the 21- and 50-day moving averages. Also, since the trend prior to the sideways movement has been bullish and the support at ₹1,360 stays valid, the likelihood of a break-out of ₹1,432 is comparatively higher than the copper futures slipping below ₹1,360.

However, as it stands, until the breakout of ₹1,432, we suggest traders stay out.

TRADE STRATEGY

Go long on copper (Oct) futures if it witnesses a daily close above ₹1,432.

Place the initial stop-loss at ₹1,400. When the contract rises to ₹1,460, tighten the stop-loss to ₹1,440. Book profits at ₹1,480.

BUSINESS STANDARD DATE:2/10/2026 P.NO.02

Orissa HC dismisses Vedanta's petition to enforce 2004 bauxite supply agreement

HEMANT KUMAR ROUT
Bhubaneswar, 1 October

The Orissa High Court (HC) on Thursday dismissed Vedanta's plea to revive and enforce a 2004 agreement under which it claimed the Odisha Mining Corporation (OMC) committed to supplying 150 million tonnes of bauxite at a specified price.

The court held that the legal doctrine of promissory estoppel cannot be used to compel the state to act contrary to statutory provisions or to confer an enforceable commercial right over natural resources held in public trust.

A division Bench of Chief Justice Harish Tandon and Justice Murahari Sri Raman dismissed the writ petition, vacated the interim orders passed in the proceedings and allowed the opposite parties (OMC, the Steel and Mines Department of Odisha and the Ministry of Mines) to take follow-up action according to law.



In 2023, Vedanta approached the HC after OMC rejected its demand for the continuation of the earlier bauxite pricing mechanism under the long-term linkage (LTL) arrangement.

The dispute followed the Odisha government's decision in 2020 to apply the amended Rule 45 of the Mineral Concession Rules, 2016, for determining the floor price of bauxite in national electronic auctions, which Vedanta argued had substantially increased its raw material costs.

Appearing for the Odisha government, Advocate General Pitambar Acharya argued that the claim was fundamentally barred by "delay, laches, waiver and acquiescence".

The order also addressed the pricing dispute, observing that authorities were justified in adopting the statutory method for computing the average sale price and raising the consequent demand, in terms of Section 17-A of the MMDR Act read with Rule 45 of the 2016 Rules.

The firm said it is evaluating the order. "The order does not impact the supply of bauxite to Vedanta Aluminium," said a spokesperson.

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

$2.3B CAPEX PLANNED; TN SMELTER RESTART ON CARDS

Vedanta Copper Targets 1 m-Tonne Output by '30

Nikita Periwal

Mumbai: Vedanta Copper plans to spend around $2.3 billion over three to four years to help expand output beyond 1 million tonnes by the end of the decade, a top executive told ET. This includes a possible restart of its smelter on the Tamil Nadu coast in India, which has been shut for more than eight years, the executive said.

Vedanta Copper is currently a part of Vedanta, which also houses its zinc-lead and silver business. Other group companies have operations across aluminium, zinc, lead, silver, oil and gas, power, iron and steel.

"We are going to produce 500,000 tonnes of copper in India, and another 500,000 tonnes in Saudi Arabia," Puneet Khurana, chief executive officer, Vedanta Copper, told ET. "We are already producing 100,000 tonnes in Fujairah in the UAE."

Around $2 billion of the company's planned capital expenditure will be used for integrated operations in Saudi Arabia – where it is planning a rod mill, a smelter and mining.

"The rod mill, on which we spent $33 million, is on the verge of commissioning," Khurana said. "We have a mine in Jabal Sayid (in Saudi Arabia), which is very rich in copper, gold and zinc, and we are also working on that," he said.

For the copper smelter in the region, the company is in advanced discussions with the government, and is likely to take a call in the current quarter itself, Khurana said.

In India, it had an output of 170,000 tonnes of copper cathodes from its plant in Silvassa in fiscal 2026. "As of now, we are producing more than 245,000 tonnes (annually) in Silvassa, which is at 95% capacity. We are also working to start the Tuticorin smelter," he said.

In India, the co had an output of 170,000 tonnes of copper cathodes from its Silvassa plant in FY26

The company's 400,000-tonne smelter at Tuticorin in Tamil Nadu, which was operational for over two decades, was ordered shut by the government in 2018 on account of environmental concerns. "Once the Tuticorin asset is back, it will contribute 250,000 tonnes. A green copper proposal is already in court, and we are expecting a decision in three months' time," Khurana said.

BUSINESS LINE
DATE:2/10/2026 P.NO.08

COMMODITY CALL.

Zinc futures: Buy on dips



KEY LEVELS
Target: ₹435
Stop-loss: ₹395

Akhil Nallamuthu
bl. research bureau

Zinc futures are on an uptrend. But there has been a slowdown in momentum as the recent breakout did not see a follow-through rally.

Nevertheless, important support levels are valid and so, the broader bullish bias remains.

The October futures, after breaking out of the resistance at ₹422, marked a high of ₹431.75 last week before moderating to the current level of ₹417.

The contract is hovering near the support at ₹415, where the 21-day moving average coincides. The nearest support below this is the price band of ₹400-₹405.

As long as ₹400 stays valid, the uptrend will not be negated. A potential recovery, either from the current level of ₹417 or after a dip to ₹405, could lift the contract to ₹435. A breakout of ₹435 could take it higher to ₹440.

On the other hand, if the base at ₹400 is breached, the contract could see a fall to ₹385.

TRADE STRATEGY

For a better risk-reward ratio, we suggest waiting for the zinc (October) futures to drop to ₹410 before buying.

Target and stop-loss can be ₹435 and ₹395, respectively.

BUSINESS LINE DATE:2/10/2026 P.NO.09

Coal India's supplies to power sector rise 10.6% in September

Our Bureau
Kolkata



Amid rising demand, Coal India's supplies to the power sector rose 10.63 per cent year-on-year to 48.9 million tonnes in September, compared with 44.2 mt in the year-ago period.

Supplies to the non-regulated sector (NRS) also grew 19.41 per cent y-o-y in September. The company registered offtake growth of 12.5 per cent y-o-y to 61.2 mt from 54.2 mt in the year-ago period, according to a stock exchange filing on Thursday.

The State-run miner's production for the month increased 9.2 per cent y-o-y to 53.5 mt from 49 mt in the year-ago period.

Coal India, in a statement, said on a quarter-on-quarter comparison, supplies recorded a strong growth in the second quarter of this fiscal when it increased supplies to 186.04 mt, registering a growth of 12.04 per cent over the second quarter of the previous fiscal.

PITHEAD STOCKS

As far as supply to the power sector is concerned, the second quarter witnessed growth of 11 per cent over the same period in the previous fiscal. The State-run company supplied 148.2 mt to the power sector compared to 133.5 mt in the second quarter of the last financial year.

"The higher supplies enabled CIL to liquidate 63 mt of pithead coal stocks during the first six months of FY27," it said, adding that with the monsoon season over, production is expected to further pick up, along with supplies.

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DAINIK BHASKAR DATE:3/10/2026 P.NO.07

आईबीएम में 'हिंदी पखवाड़ा' का समापन



नागपुर | भारतीय खान ब्यूरो (आईबीएम) मुख्यालय, नागपुर में 14 सितंबर से 30 सितंबर 2026 तक आयोजित 'हिंदी पखवाड़ा' का भव्य समापन एवं पुरस्कार वितरण समारोह संपन्न हुआ। महानियंत्रक पंकज कुलश्रेष्ठ की अध्यक्षता में आयोजित इस समारोह में राष्ट्रसंत तुकडोजी महाराज नागपुर विश्वविद्यालय के हिंदी विभागाध्यक्ष डॉ. मनोज पाण्डेय मुख्य अतिथि के रूप में उपस्थित रहे। इस दौरान विभिन्न प्रतियोगिताओं के विजेता प्रतिभागियों को पुरस्कृत किया गया और ब्यूरो की हिंदी गृह पत्रिका 'खान भारती' के नवीन अंक का विमोचन हुआ। कार्यक्रम का शुभारंभ मंचासीन अतिथियों द्वारा केंद्रीय गृह एवं सहकारिता मंत्री अमित शाह, केंद्रीय कोयला एवं खान मंत्री जी. किशन रेड्डी और केंद्रीय कोयला एवं खान राज्य मंत्री सतीश चन्द्र दुबे द्वारा हिंदी दिवस पर जारी शुभकामना संदेशों के वाचन के साथ हुआ।

NAVBHARAT
DATE:3/10/2026 P.NO.09

लौह अयस्क उत्पादन 23 प्रतिशत बढ़ा

दिल्ली. सार्वजनिक क्षेत्र की खनन कंपनी एनएमडीसी का चालू वित्त वर्ष की अप्रैल-सितंबर अवधि में लौह अयस्क उत्पादन 23 प्रतिशत बढ़कर 2.72 करोड़ टन हो गया. कंपनी ने वित्त वर्ष 2025-26 की समान अवधि में 2.220 करोड़ टन लौह अयस्क का उत्पादन किया था. एनएमडीसी ने शेयर बाजार को दी सूचना में बताया कि वित्त वर्ष 2026-27 की पहली छमाही में कंपनी की संचयी बिक्री 2.22 करोड़ टन पर लगभग स्थिर रही. सितंबर में एनएमडीसी का लौह अयस्क उत्पादन करीब आठ प्रतिशत बढ़कर 40.4 लाख टन हो गया, जो सितंबर 2025 में 37.5 लाख टन था. हालांकि, सितंबर में कंपनी की बिक्री घटकर 35.1 लाख टन रह गई, जबकि एक साल पहले इसी महीने में यह 38.8 लाख टन थी.

THE HITAVADA DATE:3/10/2026 P.NO.09

2 limestone blocks auctioned in J&K

NEW DELHI, Oct 2 (PTI)

THE Centre on Friday said the two mineral blocks in the Union Territory of Jammu and Kashmir have been successfully auctioned, marking the beginning of organised mineral development in the region.

The Government of Jammu & Kashmir (UT) had entrusted the auction of mineral blocks to the mines ministry.

The sale of the two limestone blocks is likely to catalyse new investment and economic activity in the Union Territory. As mining and associated activities develop, they are expected to generate a large number of direct and indirect employment opportunities and create avenues for local businesses, entrepreneurs, service providers and allied industries. Koot-Kapran limestone block has an estimated limestone resources of 4.75 million tonnes. The block has been explored up to the G-4 stage, providing scope for further detailed exploration and development, the Mines Ministry said.

G-4 stage mining refers to the reconnaissance survey phase, which is the earliest regional exploration stage used to identify areas with enhanced mineral potential. The Wantrag limestone block has an estimated resources of 10.853 million tonnes. The block has been explored up to the G-3 stage, including 159 metres of drilling, providing an important geological basis for further exploration and development.

A G-3 stage in mining refers to the prospecting or preliminary exploration phase. The Government of Jammu & Kashmir (UT) had entrusted the auction of mineral blocks to the Mines Ministry.

THE HINDU DATE:5/10/2026 P.NO.11

Gold, silver lose lustre in Sept.

PRECIOUSMETALS

B.Krishnakumar

Precious metals lost their sheen in September with both gold and silver clocking negative returns last month. The strengthening of the U.S. Dollar and the expectations of interest rate hike in the U.S. dented the sentiment towards precious metals.

The firming up of the crude oil prices did not help the cause either.

As a result, Comex gold closed 6.8% lower to settle at $4,189.1 per ounce by the end of September. Comex silver suffered a relatively steeper cut of 9.6% to settle at $60.75/ounce.

Mirroring the global trend, precious metal prices settled at lower levels in the domestic markets too. The fall in the domestic market was, however, smothered by the weakening of the Indian Rupee against the U.S. Dollar.

MCX gold fell 4.1% in September to settle at ₹1,149,092/10 grams. MCX silver closed at ₹2,23,740/kilogram, representing a 6.8% fall last month.

Gold weaker

Contrary to expectations, Comex gold price remained weak last month and also breached the support zone of $4,200-$4,220 mentioned last month. As a result, the short-term outlook has been invalidated, and the price is likely to remain range bound and witness volatile price action in the $3,900-$4,550 range.

A definitive trend in Comex gold will emerge only if the price manages to breakout either above $4,560 or below $3,900. Expect lacklustre and range-bound price action to persist until either of the levels are taken out.

Similar to gold, Comex silver price, too, remained weak last month and also dropped below the support level of $62.5. The short-term uptrend has now been invalidated and price is likely to remain stuck in the broad range of $54 to $69 on the higher side. The price action is likely to be volatile and devoid of any meaningful trend until either of these levels are broken.

MCX gold price too drifted lower last month and breached the support level of ₹1,48,000. This has negated the positive outlook, and the price is now expected to oscillate in the ₹1,41,000-₹1,59,000 zone. Expect a yo-yo kind of price action within this zone to persist in the near future.

Similar to gold, the positive outlook for MCX silver price, too, has now been invalidated as the price dropped below the erstwhile support level of ₹2,25,000. Expect domestic silver price to remain range bound in the ₹2,15,000-₹2,48,000 range in the near term.

Conclusion

To summarise, the erstwhile positive short-term outlook for both gold and silver have been invalidated. Precious metal prices are likely to remain range bound until the levels mentioned above are not breached.

(The author is a Chennai based analyst / trader. The views and opinion featured in this column is based on the analysis of short-term price movement in gold and silver futures at COMEX & Multi Commodity Exchange of India. This is not meant to be a trading or investment advice.)

THE ECONOMIC TIMES
DATE:5/10/2026 P.NO.11



LONG-TERM SUPPLIES

Steel Ministry Asks SAIL, NMDC to Seek Mining Assets abroad

Press Trust of India

New Delhi: The steel ministry has asked its undertakings, SAIL and NMDC, to explore mineral assets abroad to help secure long-term raw material requirements and support input costs, an official said. Steel Authority of India (SAIL) is India's largest public sector steel-making entity, and NMDC is the country's leading iron ore player.

On a query on whether steel PSUs, especially SAIL and NMDC, have been asked to look for mining assets abroad, the senior ministry official replied in the affirmative. The move will help secure future requirements and reduce cost, the official said without sharing further details.

Move aimed at securing future raw material needs and reducing input costs

Iron ore and coking coal are two basic raw materials needed to produce steel, besides limestone and pulverised coal injection (PCI Coal), among others. While iron ore is available in abundance in the country, Indian steel makers, including SAIL, remain heavily dependent on imports for 85-90% of their coking coal requirements from countries such as Australia and Mozambique. Similarly, limestone is also imported from the West Asia region.

Private steelmaker JSW Steel has acquired coking coal assets abroad as part of its plan to achieve 50% of its raw material needs through captive sources.

NMDC, mainly operating in the iron ore production space, is looking to diversify into exploration of other minerals to meet the growing needs of various industries, including steel. Chairman Amitava Mukherjee said by 2030, his goal is to earn at least 20% of revenues from the sale of minerals other than iron ore.

THE TIMES OF INDIA
DATE:5/10/2026 P.NO.06

Coal India's supply rises 12.5% in Sept

Times News Network

Nagpur: Coal India Limited recorded a 12.5% year-on-year increase in coal supplies in Sept amid rising electricity demand across the country. It supplied 61.20 million tonnes of coal during the month, compared with 54.40 million tonnes in Sept last year.

As per official data released by the company, coal supplies to the power sector rose 10.63% during the month, increasing from 44.20 million tonnes to 48.90 million tonnes. Supplies to the non-regulated sector also registered a strong 19.41% growth.

Coal India's coal production increased in Sept 2026, reaching 53.50 million tonnes.The company maintained its growth momentum during the second quarter of FY2026-27, with total coal supplies rising 12.04% to 186.04 million tonnes. Of the total, 148.20 million tonnes were supplied to the power sector. Coal production during the quarter rose 3.81% to 151.37 million tonnes.

The increased supplies helped Coal India reduce pithead coal stocks by around 63 million tonnes during the first six months of the current financial year.

For the ongoing fiscal year, the company has been set a production target of 815 million tonnes and a coal supply target of 850 million tonnes.

BUSINESS LINE DATE:5/10/2026 P.NO.03

India, Chile struggle to clear critical mineral hurdle in CEPA talks

Amiti Sen
New Delhi

India is continuing to push Chile for "something substantive" in terms of commitments on critical mineral supplies, including copper and lithium, as the two countries seek to conclude negotiations on a Comprehensive Economic Partnership Agreement (CEPA) by the year-end, sources said.

Chile is the world's largest producer of mined copper and one of the world's leading lithium producers. Preferential access is important for India as it seeks to diversify supplies of minerals needed for electronics manufacturing, electric vehicles, renewable energy and other industrial applications.

SUPPLY CHAINS

Despite agreeing to a separate chapter on critical minerals in the CEPA, Chile is seeking to focus on cooperation to secure supply chains and exports of value-added products rather than committing to preferential access to raw materials.

India, however, wants at least some preferential treatment in accessing critical minerals, making the issue a persistent sticking point in the negotiations, sources said.

"Some of the preferences recently sought by India for



securing supplies have been mostly rejected by Chile on the grounds that they were not possible under its existing laws," a source said.

New Delhi sees critical minerals as an important balancing factor in the proposed pact, particularly as it is opening up its large domestic market to Chile.

"We have given them our strong ask. We are giving the Chileans access to such a big market. In return, we are hardly getting any market. So, at least they must give us something substantive in critical minerals," the source said.

COMMERCIAL TIES

The critical minerals discussions also come amid growing commercial interest between the two countries.

In November 2025, Chilean state-owned miner Codelco and Kutch Copper, a subsidiary of Adani Enterprises, signed an agreement to explore three copper projects in Chile, including possible joint development.

Chile is India's fifth-largest trading partner in the Latin American and Caribbean region.

In 2025, India's exports to Chile were valued at $1.41 billion, up from $1.24 billion the previous year, while imports from Chile rose sharply to $3.97 billion from $2.59 billion, mainly due to higher gold imports, according to government figures.

Striking trade deals with Latin American countries is an important part of India's trade diversification strategy, with the urgency rising as the US tariffs hit exports.

India and Chile signed a preferential trade agreement in 2006, which was expanded in 2017. India offered concessions on 1,031 tariff lines to Chile, while Chile offered concessions on 1,798 Indian tariff lines. The CEPA under negotiation is expected to broaden the scope of the existing agreement to cover goods, critical minerals, services, digital services, MSMEs and investment.

India's exports to Chile comprise automobiles, pharmaceuticals, electrical machinery and equipment, textiles, chemicals, agricultural products, and iron and steel products. Chile's exports to India comprise mainly bulk minerals and ores, including copper concentrate, molybdenum, iodine and gold, as well as inorganic chemicals and agricultural products.

THE HINDU DATE:6/10/2026 P.NO.11

MSMEs seek curbs on metal price surge

Industry body says timely intervention is essential to contain input-cost pressures and protect competitiveness of Coimbatore's MSME sector

M. Soundariya Preetha
COIMBATORE



While WPI data indicate fluctuations and even a decline in steel prices, actual market conditions remain "adverse". FILE PHOTO

Coimbatore's Micro, small and medium enterprises (MSMEs), already reeling under higher prices of diesel, furnace oil and LPG, are facing mounting pressure from a sharp rise in the cost of key raw materials such as steel, pig iron, copper and aluminium.

The Joint Council of Associations of Coimbatore, in a memorandum submitted to Prime Minister Narendra Modi, said the "acute and unprecedented" increase in raw material prices was placing severe stress on MSMEs.

While Wholesale Price Index (WPI) data indicate fluctuations and even a decline in steel prices, actual market conditions remain "adverse", the council said. Steel prices have risen by around ₹8,000-₹10,000 a tonne between August and September this year, it added. The council urged the government to constitute a Price Monitoring Committee for steel to track availability and prices and prevent hoarding, cartelisation and abnormal price increases.

It also sought withdrawal of applicable import and safeguard duties on steel for six months and deferment of the Bureau of Indian Standards (BIS) requirements and Quality Control Orders for imported steel until March 2027.

To address shortages of non-ferrous metals, the council called for measures to encourage imports of copper and aluminium scrap.

It also urged the Ministry of Steel to explore setting up a SAIL depot in Coimbatore.

THE ECONOMIC TIMES DATE:7/10/2026 P.NO.05

Captive Power, Backward Integration Boost Secondary Steel Cos' Profits: Crisil

Our Bureau

Mumbai: Secondary steel producers in India are using captive power and securing their own raw materials, helping offset fluctuations in input and energy prices and boost profitability, Crisil said on Tuesday.

The ratings agency said the operating margins of these companies could improve by 50 basis points year-on-year to 6.6% in the current fiscal year. According to Crisil, healthy demand for steel, along with stronger steel prices and discipline in capital deployment, will also support margins. India is the world's second-largest producer of steel. Secondary steel producers account for more than 40% of the country's total steel output. These companies use steel scrap or direct reduced iron for production, as opposed to iron ore and coking coal used by primary steelmakers.

"Increasingly, backward integration is emerging as the defining differentiator for profitability and credit resilience," Crisil said in a report. "With volatility in input costs continuing to shape industry economics, producers are prioritising control over raw materials, power and operating efficiencies rather than pursuing aggressive capacity expansion."

Geopolitical uncertainties and the resulting disruptions to supply chains could keep coal prices volatile, which, in turn, could increase production costs for steelmakers by ₹ 2,000 a tonne, the agency said. "This is precisely why investments that reduce dependence on external inputs are becoming increasingly important," the report added. Companies are prioritising investments in cost-competitiveness measures such as captive power and backward integration rather than capacity additions, and these initiatives are expected to deliver sustainable cost benefits.

"Combined with higher steel realisations, these initiatives should help maintain industry Ebitda (earnings before interest, tax, depreciation and amortisation) at ~₹3,200 per tonne, comfortably above the long-term average of ~₹2,900 per tonne," Crisil said.

NAVBHARAT (NAGPUR PLUS) DATE:7/10/2026 P.NO.04

भारतीय खान ब्यूरो में हुआ हिन्दी पखवाड़ा



■ नागपुर,बिजनेस कनेक्ट. भारतीय खान ब्यूरो मुख्यालय में पंकज कुलश्रेष्ठ महानियंत्रक की अध्यक्षता में हिन्दी पखवाड़ा का समापन एवं पुरस्कार वितरण समारोह आयोजित किया गया. मुख्य अतिथि के रूप में राष्ट्रसंत तुकड़ोजी महाराज नागपुर विश्वविद्यालय के हिन्दी विभागाध्यक्ष डॉ. मनोज पाण्डेय उपस्थित रहे. विशिष्ट अतिथि के रूप में योगेश काले मुख्य खान नियंत्रक; वीजीके बाबू, मुख्य खान नियंत्रक एवं बीएल गुर्जर, राजभाषा अधिकारी व खान नियंत्रक तथा अन्य वरिष्ठ अधिकारी और कार्मिक भी उपस्थित थे. कुलश्रेष्ठ ने राजभाषा हिन्दी के अधिकाधिक प्रयोग पर बल दिया. हिन्दी को आगे बढ़ाने के लिए सरकार द्वारा निरंतर प्रयास किया जा रहा है, परंतु इसके साथ ही प्रत्येक व्यक्ति के निजी प्रयास की भी आवश्यकता है. उन्होंने आगे कहा कि यदि भारत राष्ट्र को आगे बढ़ाना है और इसे विकसित राष्ट्रों की श्रेणी में लाना है तो हिन्दी भाषा के द्वारा ही यह संभव हो सकता है. पाण्डेय ने कहा कि हिन्दी भाषा का हमारे जीवन में अत्यंत की महत्वपूर्ण स्थान है. बीएल गुर्जर ने संपर्क भाषा के रूप में हिन्दी की महत्ता बतायी. अभिनय कुमार शर्मा ने भारतीय खान ब्यूरो मुख्यालय में गत वर्ष के दौरान हिन्दी सम्बन्धी कार्यों एवं उपलब्धियों की सभा को जानकारी दी. गृह पत्रिका 'खान भारती' के वर्ष 2026-27 के प्रथम अंक का विमोचन भी किया गया. संचालन श्रीनाथ राज तथा धन्यवाद ज्ञापन सुबोध कुमार द्वारा दिया गया. सफलतार्थ असीम कुमार, किशोर डी. पारधी, वीनू खत्री, प्रदीप कुमार सिन्हा, कमल बिरहा का योगदान रहा.

BUSINESS LINE DATE:7/10/2026 P.NO.10

Consider short positions in aluminium futures

Akhil Nallamuthu
bl research bureau



Aluminium futures have been in a downtrend for over two weeks now. While there has been a rebound in the last two sessions, there are key resistances ahead which could cap the upside.

COMMODITY CALL.

The October futures, now trading at ₹341/kg, started the decline after facing a barrier at ₹355 two weeks ago. After marking a low of ₹333.2 on Monday, the contract has rebounded.

There is an upcoming trendline resistance at around ₹343, followed by another barrier at ₹345. Aluminium futures ought to breakout of ₹345 to establish a sustainable rally. Resistance above ₹345 is at ₹355.

However, if the contract resumes the downtrend, it could decline to retest ₹335. A breach of ₹335 could drag the contract to ₹327.

TRADE STRATEGY

Short aluminium futures at ₹342. Place initial stop-loss at ₹347. When the contract falls to ₹335, alter the stop-loss to ₹340. Book profits at ₹330.

BUSINESS LINE DATE:8/10/2026 P.NO.02

Mine strike supports copper, offsets $ pressure



London: Copper prices recovered as supply worries, driven by a possible walk-out by Chile mine workers, offset pressure from a stronger dollar. Benchmark three-month copper on the LME was little changed at $14,420 a tonne. Aluminium lost 0.7 per cent to $3,112. REUTERS

THE HINDU DATE:8/10/2026 P.NO.13

UCIL bets on greenfield mines, copper residue to double uranium output

Vinaya Deshpande Pandit
JADUGUDA, JHARKHAND

The Uranium Corporation of India Ltd. (UCIL) plans to double domestic uranium output by 2036, backed by four greenfield mining and processing projects and a novel initiative to recover uranium from copper mine residue.

As part of its push towards a circular economy, UCIL is expected to begin extracting uranium from copper mine residue from 2029-30. An understanding has been reached with Hindustan Copper Ltd. (HCL) for the initiative.

UCIL CMD Kancham Anand Rao disclosed the plans while responding to a question from *The Hindu* at a media workshop here.

"This is a long process. We will take some time till we start this extraction," Mr. Rao said. "We are not going to mine from HCL plant tailings. HCL mines for copper. But they take out only 5%. 95% is reject. We will take that 95% and recover 10% of it. It will come to us for processing. So there is no mining cost involved," he said. The balance waste would be returned to HCL, making the process economically viable and aligned with circular economy principles.

Four greenfield projects

UCIL's production expansion plan comes as India seeks to increase domestic uranium availability to support its growing nuclear power programme. To boost local uranium output in the interim, UCIL is developing four greenfield projects with the most prominent at Rohil in Rajasthan with a capacity to mine/process 2,500 tonne uranium ore a day. The second project at Gogi in Karnataka is at an early stage. The other two are planned in AP and Chhattisgarh.

Mr. Rao said the entry of private players into nuclear power generation would complement UCIL.

(The writer was at Jaduguda on the invite of the PIB and the Department of Atomic Energy)

BUSINESS LINE DATE:8/10/2026 P.NO.10

Buy copper futures if the price breaks out of ₹1,432

Akhil Nallamuthu
bl. research bureau

Copper futures have been in a sideways trend recently. While the broader trend is bullish, the price action shows a loss of momentum.

COMMODITY CALL.

The October contract has been oscillating between ₹1,395 and ₹1,425 for about two weeks. Also, there is a broader range at play between ₹1,360 and ₹1,432. So, for the futures to establish a fresh leg of trend, they have to breach either ₹1,360 or ₹1,432. If it crosses ₹1,432, it could extend the rise to ₹1,480, a resistance. The subsequent barrier is at ₹1,500. On the other hand, if it breaches the support at ₹1,360, it could slip to ₹1,300. Although there is a minor support at ₹1,340, it is unlikely to arrest the fall.

The chart shows the futures continue to form high bases; the price is above both 21- and 50-day moving averages. So, the probability of a breakout of ₹1,432 is comparatively higher.

TRADE STRATEGY

Buy copper if it decisively breaks out of ₹1,432. Place the initial stop-loss at ₹1,400. When the contract rises to ₹1,460, tighten the stop-loss to ₹1,440. Book profits at ₹1,480.

BUSINESS LINE DATE:9/10/2026 P.NO.10

Hold the longs in zinc

Akhil Nallamuthu
bl. research bureau



Zinc futures have gained so far this week, rebounding from an important support. While the broader trend is bullish, the price action has started showing some weakness in the uptrend.

COMMODITY CALL.

The October futures bounced off the support at ₹408 early this week. Subsequent support is at ₹400. On Thursday, though, it rose to ₹429.85 before moderating to the current level of ₹418. That said, the trend has not turned bearish. As long as the support at ₹400 holds, the bulls will have an edge. Hence, there is a good chance for zinc futures to resume the rally, surpass ₹430 and touch ₹435. Resistance above ₹435 is at ₹440.

On the other hand, if the contract falls from the current level and breaches the support at ₹400, it could turn the outlook weak. This could potentially trigger a fall to ₹385.

Last week, we suggested buying zinc futures at ₹410. Hold on to the trade. Retain stop-loss at ₹395. When the contract rises to ₹430, tighten the stop-loss to ₹420. Book profits at ₹435.

THE HINDU DATE:9/10/2026 P.NO.13

Copper prices may stay over $14,000; HCL cost discipline to aid expansion viability

Saptaparno Ghosh
NEW DELHI

Global benchmark copper prices are expected to remain above the $14,000-per-tonne mark while Hindustan Copper Ltd.'s (HCL) cost discipline will ensure the financial viability of its expansion plans, chairman and managing director Anupam Misra told *The Hindu* in an exclusive interaction.

Mr. Misra said the current surge in copper prices was largely driven by a widening demand-supply gap. Global copper demand is currently estimated at about 28 million tonne against supply of around 23 million tonnes.

"That kind of a gap exists [between supply and demand]. Therefore, benchmark prices [at the London Metal Exchange] are going to be above $14,000 per tonne," the top official said.

At the time of writing this article, benchmark copper prices were trading 0.05% higher than the previous close at $14,508.85 a tonne.

Cost discipline

Mr. Misra said Hindustan Copper's earnings before interest, taxes, depreciation and amortisation (EBITDA) margin currently stood at more than 50%, implying its costs were below 50% of revenue.

"That means my costs are about 45% to [less than] 50%. So, even if benchmark prices go down, I will continue to be profitable.

"Therefore, I am not bothered whether [benchmark] prices fall or not," he said.

His comments assume significance as the company has outlined a capital expenditure programme worth more than ₹7,000 crore over the next five to six years and expand mining capacity to 12.2 million tonnes per annum (MTPA).



Firming up: The surge in copper prices was largely driven by a widening demand-supply gap, says Anupam Misra (left). PIB REUTERS

HCL is also pursuing acquisition of four copper blocks in Chile, world's largest copper producer

"There are some places where we are doing modernisation, places where we are adding capacity, and [in some places] we may be replacing old equipment. All these activities are happening simultaneously," Mr. Misra said.

He expects unit costs to decline further as production scales up.

Interim milestones

The Kolkata-headquartered miner has also set intermediate milestones towards its 2030 targets to keep the expansion programme on track.

"This is to ensure there are no slippages, so that we do not get any surprise by 2030," he said.

The expansion would primarily rely on brownfield development at its Khetri, Kolihan and flagship Malanjkhand mines, alongside further exploration.

PSUs lead exploration

Mr. Misra said exploration to strengthen India's resilience amid evolving global copper dynamics was being driven largely by public-sector entities, with limited private-sector participation.

Mining projects typically have long gestation periods of 15 to 18 years, he said, making exploration less attractive to private players, who tend to prefer developed or producing mines.

Chile project

Hindustan Copper is also pursuing the acquisition of four copper blocks in Chile, the world's largest copper-producing country.

At present, because of the regulatory requirements on both sides, it may take some time, "but yes, we are working on it," Mr. Misra said, adding the next step entails forming a joint venture in India and in Chile.

"There may be other partners who would be willing to participate. Thus, the objective of having a joint venture in India is to diversify the risk," he added.

THE INDIAN EXPRESS DATE:10/10/2026 P.NO.16

INDIA REMAINS VULNERABLE TO SUPPLY DISRUPTIONS

Critical minerals stockpiling policy likely in a month

Pratyush Deep
New Delhi, October 9

THE CENTRE is planning to come up with a new policy on stockpiling of critical minerals within a month amid increasing concerns around supply chain disruptions, and to cut import dependency. "We are making very elaborate plans for the stockpiles," said Keshav Chandra, Secretary, Ministry of Mines, speaking at India Mines and Minerals Conclave 2026 organised by Industry body ASSOCHAM.

The policy is likely to be finalised within a month, he added.

A stockpile is a strategic reserve maintained to ensure an uninterrupted supply of critical minerals. Notably, critical minerals such as copper, lithium, nickel, cobalt and rare earth elements are essential raw materials required to fuel the growth of clean energy technologies and their expanding uses across wind turbines, electricity networks, electric vehicles and battery manufacturing.

However, India has little processing capacity for these critical minerals and is 100% import-dependent for most of these minerals. India's efforts to secure critical mineral assets overseas are also facing a series of hurdles.

The government's flagship overseas acquisition vehicle, Khanij Bidesh India Ltd (KABIL) has struggled to expand its overseas footprint in mineral-rich countries such as Australia, Vietnam, Mali and Chile, as proposed investments in critical mineral extraction projects have either stalled or fallen through.

So far, progress has been limited to Argentina, where it has acquired five lithium brine blocks in Catamarca province.

China controls 90% of global critical mineral processing and often uses it as leverage during times of trade tensions.



A stockpile is a strategic reserve maintained to ensure an uninterrupted supply of critical minerals. REUTERS

To safeguard the country from any supply disruptions, India's National Critical Minerals Mission (NCMM) has proposed to develop a National Critical Mineral Stockpile Programme for stockpiling critical and strategic minerals. For the development of such a reserve, the government also commits to allocate Rs 500 crore for the mission period of seven years, from 2024-25 to 2030-31.

The National Critical Minerals Stockpile will have at least 5 critical minerals, designed to mitigate risks from global supply chain disruptions and ensure that essential minerals are available to meet domestic needs during emergencies.

"A joint initiative between central PSUs or with private companies shall be institutionalised to develop a National Critical Mineral Stockpile Programme, for stockpiling critical and strategic minerals, to guard against supply disruptions and aid mineral supply for domestic utilisation," a government document on NCMM released in 2025 said.

Push for critical mineral processing

Given India's limited critical mineral processing capacity and China's dominance in the sector, the country remains vulnerable to supply disruptions. To address this strategic vulnerability, India is stepping up policy measures to expand domestic processing capacity and reduce its dependence on China.

To boost domestic processing capacity, the government has identified four states — Andhra Pradesh, Odisha, Gujarat and Maharashtra — to promote the setting up of critical mineral processing plants.

Chandra said that the government plans to develop every park as a complete ecosystem for a particular mineral. Accordingly, Gujarat and Andhra Pradesh are looking at rare earth processing, while Odisha and Maharashtra are set to focus on nickel and lithium, respectively.

He also stressed the need for developing indigenous technology for critical mineral processing.

FULL REPORT ON WWW.INDIANEXPRESS.COM

BUSINESS STANDARD DATE:10/10/2026 P.NO.04

Mica industry seeks a place on India's critical mineral landscape to counter China's grip

Industry looks for duties, incentives to build domestic processing capacity

SAKET KUMAR
New Delhi, 9 October

India's mica industry is seeking critical-mineral status, export duties, and government incentives for domestic processing and value addition, alleging that a large share of the country's mica exports flows to China, where the mineral is processed into higher-value products owing to the lack of such an ecosystem domestically.

India holds about 80 per cent of the world's mica deposits, mainly in Bihar, Jharkhand, Andhra Pradesh, and Rajasthan, and that there is "no alternative" to natural mica found in India, Indian Electrical & Electronics Manufacturers' Association (IEEMA) said.

Mica is a naturally occurring mineral with electrical insulation, heat resistance, and other properties that make it useful in sectors including electrical equipment, electronics, and industrial applications.

"The government should classify mica as a critical mineral, as 80-85 per cent of the electrical grade of muscovite mica, which is the secret fuel behind the world's renewable energy supply, is available in India," said Raoul Menon, principal member of the Bureau of Indian Standards' electrotechnical department and director of Bengaluru-based mica-exporting company Lakshmanan Isola. "Anything that requires electricity or high voltage to produce energy requires Indian mica to protect it," he said, adding that such an important mineral is being sold at "a price less than that of a packet of potato chips."



Trade concentration

India's mica exports to... (in tonnes)

	World	China	Share to China (%)
2021-22	151,698	103,726	68
2022-23	115,875	68,995	60
2023-24	118,714	80,175	68
2024-25	115,954	69,490	60
2025*	42,251	24,028	57

*Data for April-August Source: IEEMA

The demand comes against the backdrop of large mica exports to China. Last year, China imposed curbs on the export of its critical minerals and rare-earth elements, exposing the vulnerabilities of countries, including India, that depend on it for these minerals.

Mica is currently not among India's officially identified 30 critical minerals. However, in February 2025, the mines ministry shifted mica from the category of minor mineral to major mineral, bringing it under the regulatory oversight of the central government. A mineral classified as a critical mineral is considered scarce in availability and essential to the country's economic growth, climate action and national security. Queries sent to the mines ministry remained unanswered.

In 2024-25, India exported 115,954 tonnes of mica, with 69,490 tonnes, or 60 per cent, shipped to China. During April-August 2025, total mica exports stood at 42,251 tonnes, including 24,028 tonnes, or 57 per cent, exported to China, according to data referenced by the IEEMA in a letter sent to the mines ministry in December 2025. *Business Standard* has reviewed a copy of the letter.

IEEMA alleged that "purchase and stockpiling by China have burgeoned tremendously" with a possibility of exhausting domestic resources. It said this will likely lead to China becoming a global leader in finished mica products at the cost of imported raw mica from India.

IEEMA also raised demand for classifying mica under the category of critical mineral along with imposing export duties in the letter.

IEEMA said global industries would "collapse without Indian mica" in their supply chains. The industry body said the total export value of $99.4 million in 2024-25 rose to $2.57 billion when mica is converted into finished products. "This is the potential value that mica can bring to the Indian economy and industry," it said.

Industry stakeholders said these exports include raw or semi-processed Indian muscovite mica in forms such as blocks, scrap, flakes, powder, and chips. These have applications in strategically important sectors such as electronics, electric vehicles, defence, aerospace technology, and data centres.

A senior executive of a mica-exporting company said, "China captures all the value." The executive said his company's exports to China had risen from around 1,000 tonnes two years ago to 1,500-1,600 tonnes now. He said mica should be classified as a critical mineral and that the minimum export price for mica should be $1,500 per tonne, up from the current price of $500 per tonne. He also called for a 30 per cent export duty on mica.

More on business-standard.com

BUSINESS LINE DATE:10/10/2026 P.NO.08

Steel Exchange India's Sept output hits a record high of 25,095 tonnes

Our Bureau
Mumbai



Steel Exchange India has achieved its highest-ever monthly and quarterly production of 25,095 tonnes in September and 69,617 tonnes in the September quarter.

The recently commissioned reheating furnace has strengthened its production capabilities and supported higher Rolling Mill utilisation. The company's previous highest monthly production of 24,823 tonnes was recorded in August.

Production in September comprises 17,678 tonnes from the Continuous Casting Machine and 7,417 tonnes from the newly operationalised Reheating Furnace.

The increased production capability is expected to be sustained going forward, with the operationalisation of the reheating furnace providing an ongoing enhancement to the company's rebar production capacity.

NAVBHARAT
DATE:11/10/2026 P.NO.05

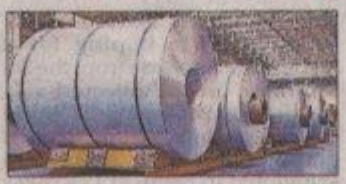
खनिजों की भंडारण नीति जल्द ही

दिल्ली. सरकार महत्वपूर्ण खनिजों के भंडारण की नीति की घोषणा करीब एक महीने में कर सकती है. एक सरकारी अधिकारी ने यह जानकारी दी. इस कदम का उद्देश्य रक्षा, उन्नत इलेक्ट्रॉनिक्स और वैमानिकी समेत रणनीतिक क्षेत्रों की वृद्धि को बढ़ावा देने के लिए महत्वपूर्ण खनिजों का भंडार बनाए रखना है. खान सचिव केशव चंद्र ने कहा हम महत्वपूर्ण खनिजों के भंडारण की नीति को अंतिम रूप देने के करीब हैं. इसे लगभग एक महीने में घोषित किया जाएगा.

THE HITAVADA DATE:12/10/2026 P.NO.09

India's draft steel policy targets 604 mn tonnes capacity by 2047

NEW DELHI, Oct 11 (IANS)



THE Government has unveiled a draft steel policy targeting a close to 3-fold jump in India's crude steel capacity to 604 million tonnes by 2047 from the current level of around 220 million tonnes.

The new policy draws up a roadmap to cut carbon emissions in the steel sector and increase the availability of iron ore and coking coal to meet the anticipated demand. These raw materials account for over 65-70 per cent of the cost of making steel. While India is largely self-sufficient in iron ore, it imports nearly all of its coking coal requirement. The policy aims to cut the average carbon-emission intensity in the steel sector to around 1.54 tons of carbon dioxide per ton of crude steel by 2047 from the current 2.54 tons, in line with India's net zero emission goal for 2070.

According to the draft National Steel Policy 2047, the demand for finished steel will rise to 505 MT by 2047 while per capita consumption is expected to go up to 302 kg. The increase in capacity is also expected to result in steel exports rising by 45 MT. The policy proposes securing high-grade iron ore reserves through overseas assets and joint ventures, measures to improve domestic supply and transport infra. Coking coal demand is expected to triple to 236 MT. Because India imports 92 pc of its coking coal, the draft outlines plans to reduce import dependence through domestic mining, expand domestic coal washeries, go for long-term supply arrangements, and leverage AI to optimise coal blends.

Other raw materials important for the steel sector, like manganese, limestone, etc., will also remain in policy focus to ensure long-term resource sustainability.

THE HITAVADA DATE:12/10/2026 P.NO.09

Adani's KCL plans to double smelting capacity to 1 MT

AHMEDABAD, Oct 11 (IANS)

KUTCH Copper Limited (KCL), a subsidiary of Adani Enterprises Limited, on Sunday outlined an ambitious growth strategy centred on sustainability, decarbonisation, and resource efficiency as it seeks to strengthen India's copper production capacity and support the country's energy transition.

The company, which operates a greenfield copper refinery in Mundra in the Kutch region, with a current copper smelting capacity of 0.5 mn tonnes per annum, plans to increase this capacity to 1 mn tonnes per annum in the future, positioning the facility to become the world's largest single-location custom copper smelter.In its maiden sustainability report, the company highlighted its commitment to integrating environmental, social and governance principles into its business strategy. Its key focus areas include renewable energy adoption, responsible water management, emissions control, resource conservation, and community development.

As part of its decarbonisation roadmap, KCL plans to integrate 115 MW of renewable energy into its operations. Initiative is expected to help reduce the carbon footprint of manufacturing while supporting the company's long-term sustainability objectives.

The company believes copper will play important role in achieving national and global climate goals, use in renewable energy systems, electric mobility, power transmission, and other clean energy technologies.

THE INDIAN EXPRESS DATE:12/10/2026 P.NO.13

New steel policy sets 604 mt target by 2047

New Delhi: India released a draft steel policy for public consultation late on Saturday, targeting 604 million metric tonnes of steel capacity by 2047 from around 220 million tonnes at present.

Reuters reported last week, citing the draft document, that the policy lays out plans to cut sector emissions and shore up access to iron ore and coking coal — key raw materials — to meet anticipated demand. The policy aims to cut the sector's average carbon-emission intensity to around 1.54 tonnes of carbon dioxide per tonne of crude steel by 2047 from the current 2.54 tonnes, in line with India's net zero emission goal for 2070, according to the draft document.

The steel ministry expects iron ore demand at 772 million tonnes and plans to secure access to high-grade reserves by pursuing foreign assets and joint ventures, the document said.

The ministry also expects coking coal demand to reach 236 million tonnes, the document said, with the government planning to diversify its sourcing via "strategic global outreach" and acquire overseas assets. REUTERS

NAVBHARAT DATE:12/10/2026 P.NO.12

60 करोड़ टन स्टील उत्पादन का लक्ष्य



राष्ट्रीय इस्पात नीति का मसौदा किया गया जारी

■ दिल्ली, नवभारत न्यूज नेटवर्क. केंद्र सरकार ने राष्ट्रीय इस्पात नीति 2047 का मसौदा जारी किया है. इसमें साल 2047 तक देश की कच्चे स्टील की सालाना उत्पादन क्षमता बढ़ाकर 60.4 करोड़ टन करने का लक्ष्य रखा गया है. सरकार का मकसद स्टील उद्योग को मजबूत बनाना, विदेशों से कच्चे माल की खरीद पर निर्भरता घटाना और उत्पादन में नई तकनीक का इस्तेमाल बढ़ाना है.

50.5 करोड़ टन पहुंचने का अनुमान

नई नीति के मसौदे के मुताबिक साल 2047 तक देश में तैयार स्टील की मांग 50.5 करोड़ टन पहुंचने का अनुमान है. वहीं, प्रति व्यक्ति सालाना खपत 302 किलो और निर्यात 4.5 करोड़ टन तक पहुंचाने का लक्ष्य है. भारत में वित्त वर्ष 2025-26 के दौरान प्रति व्यक्ति स्टील की खपत 116 किलो रही, जबकि दुनिया का औसत 209 किलो था. सरकार को उम्मीद है कि निर्माण और औद्योगिक गतिविधियां बढ़ने से आने वाले वर्षों में स्टील की मांग भी बढ़ेगी. भारत लौह अयस्क के मामले में काफी हद तक आत्मनिर्भर है. हालांकि, स्टील बनाने के लिए जरूरी करीब 92 फीसदी कोकिंग कोयला विदेशों से खरीदता है. स्टील उत्पादन की कुल लागत में कच्चे माल की हिस्सेदारी करीब 65 से 70 फीसदी होती है. इस निर्भरता को घटाने के लिए सरकार घरेलू खनन बढ़ाने, कोयले की सफाई करने वाले संयंत्रों का विस्तार करने और विदेशों में खनिज संपत्तियां हासिल करने पर जोर देगी.

BUSINESS STANDARD DATE:12/10/2026 P.NO.04

Draft steel policy eyes 3x rise in capacity by '47

SAKET KUMAR
New Delhi, 11 October

The Ministry of Steel's draft National Steel Policy Vision 2047 envisages India's crude steelmaking capacity rising nearly threefold to 604 million tonnes (mt) by 2047, with finished steel consumption projected at 505 mt, as the government seeks to expand domestic production, secure raw materials, and reduce the industry's carbon footprint.

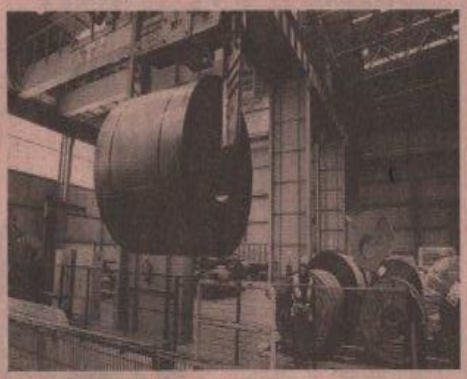
The draft policy projects crude steel production at 531 mt by 2047, up from 170 mt in 2025, and per capita finished steel consumption at 302 kilograms (kg), up from 116 kg currently. It also sets an export target of 45 mt.

The projections are based on assumed annual gross domestic product (GDP) growth of around 7 per cent and capacity utilisation of 88 per cent, according to the draft policy document. Capacity utilisation in the steel sector stood at 77 per cent in 2025.

Meeting the targets will require a major expansion in raw material availability. The policy projects iron ore requirements to more than double to 772 mt by 2047 from 299 mt in 2025, while coking coal demand is expected to more than treble to 236 mt from 72 mt. Manganese ore requirements are projected to reach 34 mt, while those for limestone and dolomite combined are estimated at 128 mt.

The road map proposes securing raw materials through measures such as expanding domestic mining and acquiring overseas assets to reduce import dependence.

"Raw materials account for 65-70 per cent of steelmaking costs. While India is largely self-sufficient in iron ore, it imports nearly 92 per cent of its coking coal requirement. The policy seeks to reduce import dependence through domestic mining, washery expansion, asset acquisition, long-term supply arrangements, and artificial intelligence-based optimisation of coal blends," the draft said.



The targets

- **Crude steelmaking capacity:** 604 million tonne (mt) by 2047, with finished consumption projected at 505 mt
- **Crude steel production:** 531 mt by 2047, up from 170 mt in 2025
- **Per-capita finished steel consumption:** 302 kg, up from 116 kg currently
- **Export target:** 45 mt
- **Iron ore requirements:** 772 mt by 2047, up from 299 mt in 2025
- **Coking coal demand:** 236 mt (3x rise) from 72 mt

The current National Steel Policy 2017 has a horizon extending to 2030-31. The priorities of the steel sector have evolved since 2017, with domestic growth accompanied by emerging priorities such as reducing carbon emissions, expanding capacity, substituting imports, and adopting digital technologies, the steel ministry said. The ministry has invited feedback and suggestions from the industry through its website.

The draft also calls for expanding domestic processing and improving the movement of minerals to steelmaking centres.

A key infrastructure proposal is to expand the capacity of iron ore slurry pipelines from around 18 million tonnes per annum (mtpa) currently to more than 299 mtpa by 2047. Currently, only 1 per cent of iron ore is transported through slurry pipelines, while most of it moves by rail and road.

"The expansion is constrained by multiple regulatory clearances, land acquisition issues, local opposition, and the absence of a dedicated regulatory framework," the draft policy said, adding that "slurry pipelines require significant water and face environmental concerns".

The draft proposes streamlining clearances through a single-window system and providing viability gap funding for iron ore and coking coal slurry pipelines. The draft comes as the government seeks to provide a longer-term direction for an industry facing the twin challenges of expanding capacity and lowering emissions. The policy aims to reduce average carbon dioxide emissions intensity in steelmaking to 1.54 tonnes per tonne of crude steel by 2047, from 2.54 tonnes currently, a reduction of about 39 per cent.

India's steel emissions intensity is currently "significantly higher" than the global average of about 1.92 tonnes of carbon dioxide (CO_2) per tonne of crude steel. The steel sector accounts for an estimated 10-12 per cent of India's CO_2 emissions, according to the draft policy.

More on business-standard.com

BUSINESS STANDARD DATE:12/10/2026 P.NO.04

AS POWER PLANTS FACE COAL SQUEEZE...

Coal India denies crunch in supply to NTPC, says exceeded commitments

SAKET KUMAR
New Delhi, 11 October

Coal India Ltd (CIL) stated it met and exceeded its contractual coal supply commitments to NTPC Ltd, even as the country's largest power producer faced critically low coal stocks at several plants. This highlights a disconnect between CIL's reported deliveries and fuel availability at power stations.

The state-owned miner supplied 97 million tonnes (mt) of coal to NTPC and its joint ventures during April-September of FY27, about 5 per cent more than in the corresponding period last year and 1 per cent above the level in the same period of FY25, the company said in an exclusive response to *Business Standard*.

The response comes days after a senior NTPC executive said most of the company's power plants had coal stocks sufficient for only about a week, citing supply issues. *Business Standard* had reported that NTPC's coal stocks fell to 5.2 mt from 18.7 mt in April, leaving most plants with about seven days' cover.

NTPC operates 50 power plants across the country and is diversifying its coal sourcing beyond CIL, its largest supplier, by buying from commercial and captive miners. It is also the largest buyer of CIL's coal.



Bridging the gap

- This brings in focus the gap between Coal India Ltd's (CIL) reported deliveries and fuel availability at power stations
- CIL said coal supplies to NTPC and its joint ventures rose 5% Y-o-Y to 97 mt during April-September of FY27, and were 1% higher over corresponding period of FY25
- The response comes after a senior executive said most of NTPC's power plants have coal available for just a week
- CIL said there had been no change in the quality profile of coal supplied to plants

"CIL has been supplying coal above its commitment to NTPC under the Fuel Supply Agreements during FY27, and there has been no shortfall in supplies from CIL's side," the company said, adding that it was also supplying coal to NTPC under bridge linkage.

CIL said its overall dispatches to the power sector during April-September reached 302.8 mt, the highest for any first half, marking a 6 per cent increase over the corresponding period last year.

The company began the current financial year (FY27) with a record opening inventory of 130 mt on April 1 and liquidated approximately 63 mt during the first half while continuing to supply power plants and other consumers. Its pithead stocks stood at 67 mt on October 1, compared with 78.7 mt a year earlier.

On concerns over coal quality during the inventory drawdown, CIL said there had been no change in the grade or quality profile of coal supplied to power plants.

Results from third-party sampling agencies during FY27 showed that the difference between the weighted average declared gross calorific value (GCV) and the analysed GCV of coal was around 67 kilocalories per kg (kcal/kg), well within the 300 kcal/kg grade band, CIL said. It said this indicated that stock liquidation had not changed the grade or quality profile of coal supplied to power plants. GCV measures the heat energy released when coal is burned.

CIL also said specific coal consumption (SCC), or the amount of coal used to generate a unit of electricity, remained broadly stable at 0.69 kg per kilowatt-hour in the first half of FY27, compared with 0.68 kg in FY23 and 0.69 kg in FY26.

This was despite imported coal blending declining from 35.1 mt in FY23 to 6.8 mt in FY26, with a further reduction to around 1.2 mt in H1 FY27, the company said. Blending involves mixing two or more types of coal to achieve a specific grade for use in thermal power plants.

"The comparable SCC despite substantially lower imported coal blending indicates an improvement in the quality of domestic coal," CIL said.

Consumers can engage any of the 11 independent third-party sampling agencies empanelled by Power Finance Corporation to assess coal quality at CIL's loading ends, the company said. For variations in quality at the mine end, the Fuel Supply Agreement provides for a compensation mechanism, it added.

THE HITAVADA (CITYLINE) DATE:12/10/2026 P.NO.06

Steel prices surge up to Rs 8,500/tn as post monsoon demand rebounds

■ Business Reporter

PRICES of steel TMT bars have witnessed a sharp escalation across domestic markets over the past three months, driven by a strong resurgence in construction activity and a combination of domestic and global cost pressures.

According to market experts, on July 15, 2026, 8 mm TMT bars were trading at Rs 43,500 per tonne (plus 18% GST extra), while 12–25 mm bars were priced at Rs 42,000 per tonne (plus 18% GST extra). But on October 11 the rates for 8 mm bars have surged by Rs 8,500 to reach Rs 52,000 per tonne (plus 18% GST extra). Similarly, prices for 12–25 mm bars have risen by Rs 8,000 and touched the level of Rs 50,000 per tonne (plus 18% GST extra).

Rates on October 11, 2026	
8 mm	Rs 52,000/tn (18% GST extra)
12-25 mm	Rs 50,000/tn (18% GST extra)
Rates on July 15, 2026	
8 mm	Rs 43,500/tn (18% GST extra)
12-25 mm	Rs 42,000/tn (18% GST extra

Local dealers attribute this steep hike primarily to a rapid rebound in demand following the monsoon season. During July, heavy rainfall across several regions forced a temporary halt or slowdown in major infrastructure projects, real estate developments, and individual residential construction, leading to sluggish market demand. However, as weather conditions cleared, construction activities resumed at full scale, triggering a sudden rush in procurement.



Beyond local demand dynamics, several other factors are also inflating steel prices. Key inputs like iron ore and metallurgical coking coal have experienced global price inflation, driving up primary production expenses for steelmakers. In addition, elevated fuel prices and global supply chain realignments have also added extra transportation overheads. Some of the dealers believe that increased international infrastructure spending has bolstered global steel prices, limiting cheaper import options and strengthening domestic pricing power.

Industry experts anticipate that while high prices may put temporary budget pressures on real estate developers and home builders, strong seasonal momentum in the infrastructure sector will likely keep demand for TMT bars buoyant in the coming months.

LOKMAT TIMES DATE:13/10/2026 P.NO.04

Coal stocks at Indian power plants stable

Above 18 MT as supplies improves

NEW DELHI

Coal stocks at domestic coal based power plants have remained stable above 18 million tonnes since September 29, 2026, an official statement said on Monday, adding that depletion thins out in October 2026 as coal supplies strengthen.

The Ministry of Coal said stock was 18.932 million tonnes on September 29, 2026, and stood at 18.205 million tonnes on October 10, 2026.

The stabilisation shows that coal supplies have broadly kept pace with daily consumption at power plants. The ministry said supply to plants with critical stocks is being closely monitored, with requirement-based redistribution of coal to vulnerable stations to ensure adequate supplies and non-stop power generation.

The ministry noted stock accretion on two dates in October 2026, recording 0.024 million tonnes on October 2, 2026, and 0.017 million tonnes on October 10, 2026.

The pace of depletion has eased considerably in October compared to September, it said, adding that in September 2026, stock declined by about 7.28 MT over the month, an average of about 0.24 MT per day. PTI

BUSINESS STANDARD DATE:13/10/2026 P.NO.08

Coal stocks stable at over 18 mt as supplies strengthen: Ministry

NANDINI KESHARI
New Delhi, 12 October

The Minsitry of Coal on Monday said inventories at power plants have improved in October compared to last month and stocks are stable at over 18 million tonnes (mt) since September 29.

While the stock fell from 18.932 mt on September 29 to 18.205 mt on October 10, the pace of reduction has slowed. In September, it fell by about 7.28 mt over the month, an average of about 0.24 mt per day.

However, in the first 10 days of October, it declined by only 0.56 mt in total, an average of 0.06 mt per day. "The stabilisation reflects coal supplies keeping pace with daily consumption at power plants and the supply to plants with critical stocks is being monitored, with need-based redistribution of coal to vulnerable stations to ensure adequate supplies and uninterrupted power generation," the ministry added.



THE ACTUAL COAL SUPPLY TO THE POWER SECTOR AVERAGED 2.49 MT PER DAY IN OCTOBER, AGAINST 2.21 MT PER DAY LAST MONTH

Meanwhile, stocks rose on two days, October 2 and 10, by 0.024 mt and 0.017 mt, respectively. As of October 10, actual stocks stood at 20.78 mt which is just 33 per cent of the required level. Moreover, 87 plants had critically-low stocks. This is an improvement from 92 plants as of October 4, with actual stocks at 20.72 mt. "Rail loading has gone up, and coal supplies have improved, but stocks remain under pressure. Better mining conditions after the monsoon, and coal being sent to plants with critical stocks have also helped," Rohit Vijay, associate fellow, Centre for Social and Economic Progress, said.

The ministry also noted that the 10 per cent increase in rake loading to 469 rakes per day in October from 426 rakes per day in September has driven the improvement. Daily loading in October ranged between 447 and 482 rakes.

The actual coal supply to the power sector averaged 2.49 mt per day in October, against 2.21 mt per day last month.

"The actual coal supply in October is higher than the supply plan of 2.37 mt per day, and supply exceeded the plan on nine of the 10 days," the ministry said. The increase in supplies has been supported partly by drawing down accumulated pit-head inventories.

Coal India Limited, which accounts for nearly four-fifths of its coal supplies to the power sector, liquidated 63 mt of pit-head coal stocks during the first half of FY27, the ministry had said last week, indicating that existing inventories were also used to support consumer supplies.

This comes at a time when domestic coal-based power generation rose 10 per cent to 640.05 billion units (BU) in the first half of FY27 from 582.5 BU in the corresponding period last year. Vijay added, "Stocks now need to build up steadily over the coming months, through higher domestic supply and imports where needed, so that plants are not short of coal when demand rises again next summer."

THE ECONOMIC TIMES
DATE:13/10/2026 P.NO.14

Copper Smelters Seek Increase in Duty on Inputs for Solar Cells

Nikita Periwal

Mumbai: A domestic copper producers' association has written to the government seeking an increase in customs duty on copper products used in solar modules, while retaining the existing duty on certain other products.

The Indian Primary Copper Producers Association (IPCPA), in its pre-Budget representation letter last week, has requested retaining the 5% basic customs duty on refined copper and semis products, and a 7.5% duty on copper pipes and tubes without any exemption or concession for countries under Free Trade Agreements. ET has reviewed a copy of the letter.

IPCPA sought retaining of the 5% basic customs duty on refined copper, semis products

The industry body is also seeking an increase in the basic customs duty on solar photovoltaic (PV) ribbon and busbars to 10% from 5% currently. While India has a 30,000-tonne capacity for these products as against an annual demand of around 25,000-28,000 tonnes, plants are underutilised because of imports from China, the association said. "Industry plans further capacity; a 10% duty would lift utilisation, draw fresh investment and cut import dependence in the solar value chain," IPCPA said.

Weak treatment and refining charges (TC/RC) margins and the pressure from imports are already hurting the ₹30,000 crore that the industry has invested in the last three decades, the body said.

BUSINESS LINE
DATE:13/10/2026 P.NO.10

Aluminium rebounds from 8-month low; copper climbs

Aluminium prices touched an eight-month low as a strong dollar pressured sentiment, while copper climbed to its highest in more than two weeks due to worries over mine supply disruptions. Benchmark three-month aluminium on the London Metal Exchange was up 0.3 per cent at $3,058 a tonne. Meanwhile, LME copper rose 0.8% to $14,657 a tonne after hitting $14,688, its highest since September 25. REUTERS

BUSINESS LINE DATE:14/10/2026 P.NO.10

India's steel demand to grow 8% in 2027, fastest among major markets: worldsteel

Gayathri G
Chennai

India's steel demand is projected to grow 7.9 per cent to 172.4 million tonnes (mt) in 2026 and 8 per cent to 186.2 mt in 2027, driven by infrastructure spending, private real estate activity and manufacturing expansion, according to the World Steel Association (worldsteel).

India will remain the world's fastest-growing major steel market even as global demand stagnates in 2026 amid a prolonged downturn in China's property sector and geopolitical uncertainty in West Asia, worldsteel said in its 'October Short Range Outlook', which was released on Monday.

Infrastructure-led construction will remain the key driver of Indian demand, supported by private real estate, manufacturing and renewable energy projects.

Expanding manufacturing capacity is also boosting steel consumption in electrical and mechanical machinery, while the automotive sector benefits from domestic demand, exports and policy support, the report said.

MUTED DEMAND

Worldsteel expects global demand to remain virtually flat at 1,722 mt in 2026 before growing 1.7 per cent to 1,752 mt in 2027. It has revised its 2026 outlook down from the modest growth projected in April and cut its 2027 growth forecast from 2.2 per cent.



The downgrade largely reflects China, where steel demand is expected to contract 2 per cent in 2026 as the property investment slump persists and infrastructure investment remains negative. The contraction is forecast to narrow to 1 per cent in 2027.

Steel demand outside China is projected to grow 1.5 per cent in 2026 before accelerating to 4 per cent in 2027, supported by industrial recovery in developed economies and continued momentum in developing markets.

INFRA, CLEAN ENERGY

India's demand outlook is underpinned by construction, capital goods and automobiles. Infrastructure development and private investment are expected to sustain consumption, while renewable energy projects will add to the demand for steel-intensive equipment and structures.

India is expected to sustain high single-digit demand growth, while China remains in contraction as its property market adjusts.

However, worldsteel cautioned that the global outlook remained exposed to risks from instability in West Asia and energy market disruptions.

BUSINESS LINE DATE:14/10/2026 P.NO.10

Aluminium futures: Stay out for now

Akhil Nallamuthu
bl. research bureau



Aluminium futures (₹330/kg) have been in a downtrend for nearly a month. The sell-off was triggered at the resistance at ₹355 in mid-September.

Early last week, the contract found support at ₹333 and saw a minor uptick. But it could not gain beyond ₹342, a resistance, and declined.

While the chart shows that the downtrend is steady, the October futures have support at ₹327. Notably, the price region between ₹325 and ₹327 is a support band.

Aluminium futures are likely to breach the base at ₹325. This could potentially open the door for a fall to ₹315.

However, if there is a recovery on the back of the support band of ₹325-327, aluminium futures could retest the hurdle at ₹342. A breakout of this could lead to a rally to ₹350.

Overall, the outlook remains bearish, but participants must closely watch the contract's reaction to the upcoming support band of ₹325-327.

TRADE STRATEGY

Stay out for now. Short if the price rises to ₹335. Place the stop-loss at ₹342. When the price slips to ₹325, tighten the stop-loss to ₹332. Book profits at ₹315.

THE HITAVADA DATE:15/10/2026 P.NO.10

Oil, gas and mineral exploration in Greenland is set to begin: Trump

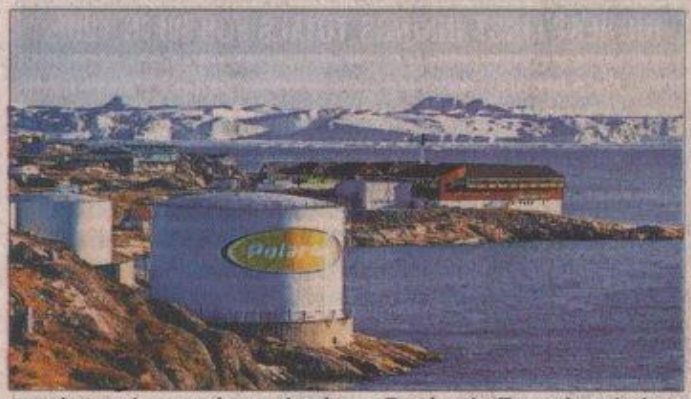
WASHINGTON, Oct 14 (AP)

US PRESIDENT Donald Trump said "massive" oil, gas and mineral exploration is set to begin in "our new and beautiful Greenland " early Wednesday.

It wasn't immediately clear what exploration or developments the US President was referring to in his post, and Greenland is a self-governing territory of Denmark, rather than a part of the United States.

Trump posted on his Truth Social platform following a campaign event Tuesday in Wasilla, Alaska, to stump for Republican US Senator Dan Sullivan as he seeks his third term to represent the state in an election against Democratic former US congresswoman Mary Peltola.

Rising energy prices - a direct result of Trump's war in Iran - are



creating serious and sustained financial hardships for America's working class ahead of the midterm elections next month.

Trump's comments Wednesday are likely aimed at addressing voters' concerns before they head to the polls.

But despite Trump's optimism, resource exploration and extraction in Greenland has stymied companies for decades thanks to the island's harsh climate, lack of key infrastructure and difficult geology.

Previous efforts to extract so-called rare earth minerals, as well as oil and gas, have never progressed beyond the exploratory stage.

A recent deal paved the way for more US bases but didn't offer exploration rights

US President Donald Trump's comments about the Arctic island come less than a month after he signed an agreement with the leaders of Denmark and Greenland to strengthen security in the Arctic and North Atlantic following months of tensions with NATO allies over the US president's repeated demands to take control of the semiautonomous Danish territory.

It does not grant the US any special exploration rights, but does place some limits on investments by non-NATO countries in strategic sectors.

THE HINDU DATE:15/10/2026 P.NO.10

Bauxite mining proposal in Odisha's Balda hills threatens future of rare ground gecko

Divya Gandhi
BENGALURU

In the crevices of boulders and beneath the rustle of leaf litter in the hills of the Eastern Ghats in Odisha and Andhra Pradesh lives a tiny population of the strikingly-patterned Jeypore ground gecko, which was presumed extinct for 130 years until it was rediscovered in 2010.

Just four individuals of this endangered species have been documented in the past year in Odisha's Balda hills, worryingly, within the site of a proposed bauxite mining project by an Adani-linked group.

The nocturnal gecko, some 3.6 inches long, with a comparatively large head, and a yellow-orange body, was originally documented in 1878 by the British naturalist Richard Henry Beddome. More than a century later, in 2010, herpetologists Ishan Agarwal and Aniruddha Datta-Roy rediscovered a specimen in Odisha's Koraput district.



Facing oblivion: The Jeypore ground gecko was presumed extinct for 130 years until it was rediscovered in 2010. SPECIAL ARRANGEMENT

Later, there were more sightings: one in 2025, and three this year, including one this month. The gecko's behaviour, habits and lifecycle continue to elude scientists.

What is known, however, is that its habitat is fast shrinking. In fact, the habitat where it was first sighted in the 1870s, Potangi in Odisha, has already been lost to bauxite mining by the National Aluminium Company Limited (NALCO), where the animal is believed to be now extinct.

And today, the spectre of Adani's opencast bauxite mine proposal, covering 147 hectares of forest in the Balda hills, within the Nageswari reserve forest, threatens the future of this vulnerable species.

Adivasi uprising

The bauxite mining project has also been the site of much contention among resident Adivasis of the Nageswari reserve forest, who have protested the proposal for the past two years. The Bondo and Porja Adivasis, whose ancestral land this is, lodged a complaint against the Adani-subsidiary Kalinga Alumina Ltd. in February, but to no avail.

"The communities have also applied for forest rights over the hill, which the government has refused to recognise," naturalist Yuvan Aves told *The Hindu*. "There was a demonstration earlier this month too, and when the Adani group flew drones to scope the area, the Adivasi people stopped the exercise, asserting that this is their ancestral land."

Mr. Agarwal said that the gecko is "an ecologically and biogeographically significant species having split from its closest relatives over 20 million years ago." This is a relatively range-restricted species that is only found in high-elevation (900-1,400 metres) forests in the Eastern Ghats. "Anything that threatens their habitat is the major risk. Coffee [though we don't understand to what extent], hydel, mining are all potential threats," he told *The Hindu*.

NAVBHARAT (NAGPUR PLUS) DATE:15/10/2026 P.NO.01

विकास | कोयला, मैंगनीज, आयरन ओर सहित कई खनिज बन रहे कंपनियों के रिसोर्स

'माइनिंग कैपिटल' इकोसिस्टम का लाभ उठाने विदर्भ तैयार

■ नीरज नंदन @ नवभारत.

नागपुर. विदर्भ की ताकत खनिज है. कोयला, मैंगनीज, आयरन ओर, लाइमस्टोन से लेकर यहां पर विविध प्रकार की खनिजों का बड़ा भंडार है. सबसे बड़ी बात यह है कि यहां पर खनिज खोजने से लेकर उत्खनन करने वाली कंपनियां एक ही परिधि में हैं. देश में खनिजों के लिए नियम बनाने वाली सबसे बड़ी नियामक संस्था आईबीएम भी यहीं है. बावजूद इसके विदर्भ खनिज सेक्टर में अपनी संगठित पहचान बना नहीं पा रहा था लेकिन पिछले कुछ वर्षों में हुए ठोस प्रयासों से विदर्भ 'माइनिंग कैपिटल' की तरफ बढ़ने लगा है. कोल गैसीफिकेशन के सबसे अधिक प्लांट भी विदर्भ में आने वाले हैं जो इस सेक्टर को काफी मजबूती प्रदान करेगा. सबसे अहम बात यह है कि रेयर अर्थ तत्व भी बड़े पैमाने पर पाए जा रहे हैं. गैसीफिकेशन और रेयर अर्थ एलिमेंट्स खनन सेक्टर को जबरदस्त बूस्ट देने जा रहा है. यह विचार वेस्टर्न कोल फील्ड्स लिमिटेड के अध्यक्ष तथा प्रबंध निदेशक हेमंत शरद पांडे ने व्यक्त किए. 'नवभारत' से चर्चा करते हुए पांडे ने कहा कि माइनिंग कैपिटल के लिए विदर्भ से अच्छा विकल्प हो ही नहीं सकता. 'खोज-उत्पाद और शोध' से जुड़ीं तमाम सुविधाएं एक ही शहर में हैं. ऐसा संयोग देश में कहीं और देखने को नहीं मिलता है. भारतीय खान ब्यूरो (आईबीएम) गौण खनिज क्षेत्र का नियंत्रण करता है, नियम बनाता है और विकास-समृद्धि का रोड मैप तैयार करता है जिसका मुख्यालय नागपुर में है. देश में खनिज कहां है और कितना है. इसका पता लगाने वाली देश की सबसे बड़ी पब्लिक सेक्टर यूनिट खनिज अन्वेषण और परामर्श लिमिटेड (एमईसीएल) का मुख्यालय भी यहां है. इसी प्रकार मैंगनीज की सबसे बड़ी उत्पादक कंपनी खनिज अन्वेषण और परामर्श लिमिटेड (मॉयल) का मुख्यालय यहां है. इसके बाद कोयले के लिए वेस्टर्न कोल फील्ड्स लि. (वेकोलि), शोध करने वाली प्रमुख संस्था द इंस्टीट्यूट फॉर रिसर्च एंड डेवलपमेंट (सिंफर) का मजबूत साथ मिल रहा है. इन सभी सरकारी कंपनियों के साथ अब निजी क्षेत्र की कंपनियां भी लाखों करोड़ रुपये का निवेश खनन क्षेत्र में कर रही है. ये इको सिस्टम देश के किसी और हिस्से में नहीं है.



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50,000 करोड़ का प्रत्यक्ष टर्नओवर

- ऊन्होंने बताया कि माइनिंग के भरोसे विदर्भ में आज लगभग 50,000 करोड़ का प्रत्यक्ष टर्नओवर हो रहा है. कोयला, लाइमस्टोन, मैंगनीज और आयरन ओर इसमें प्रमुख भूमिका निभा रहा है. खनन क्षेत्र से ही रेलवे, ट्रांसपोर्ट, बिजली से लेकर कई छोटे-बड़े उद्योग को काम मिल रहा है जिसके कारण लाखों करोड़ रुपये का टर्नओवर केवल एक सेक्टर दे रहा है. कई सीमेंट फैक्ट्रियां लाइमस्टोन के भरोसे विदर्भ में निवेश कर रही हैं.
- लगभग 1-1.5 लाख को प्रत्यक्ष रोजगार खनन सेक्टर से मिला हुआ है. वेकोलि में ही 35,000, मॉयल में लगभग 10,000 सहित सीमेंट कंपनियों में हजारों कामगार काम कर रहे हैं.



4 गैसीफिकेशन प्रोजेक्ट में हजारों करोड़ का निवेश

पांडे ने कहा कि अब नई टेक्नोलॉजी के अनुसार भी विदर्भ आगे बढ़ने जा रहा है. देश में केवल विदर्भ ही एक ऐसा क्षेत्र है जहां पर 4-4 कोल गैसीफिकेशन प्रोजेक्ट को मंजूरी दी गई है. 13,700 करोड़ का एक प्रोजेक्ट कोल इंडिया लि. और बीपीसीएल लगाने जा रही है. इसी प्रकार ईरा एनर्जी की हजारों करोड़ का प्रोजेक्ट आ रही है. कंपनी को भी जमीन मिल चुकी है और काम भी शुरू हो गया है. अन्य 2 कंपनियों के भी जल्द शुरू होने की संभावना है. गैसीफिकेशन प्रोजेक्ट से भी एक ओर जहां रोजगार बढ़ेगा, टर्नओवर में वृद्धि होगी वहीं नई ऊर्जा स्रोत को बल मिलने जा रहा है.

एडवांटेज देगा रेयर अर्थ एलिमेंट

पांडे ने बताया कि आने वाले दिनों में विदर्भ का सबसे बड़ा एडवांटेज रेयर अर्थ एलिमेंट बनने जा रहा है. विदर्भ क्षेत्र के खदानों में बड़ी संख्या में रेयर अर्थ एलिमेंट मिल रहे हैं जो इलेक्ट्रॉनिक्स और कृषि क्षेत्र के विकास में महत्वपूर्ण भूमिका निभाएंगे. विश्व भर में इन तत्वों की मांग है जिसका बड़े पैमाने पर उपयोग हो सकता है. आरंभिक आकलन बता रहे हैं कि कई तत्व यहां पर बड़ी संख्या में हैं जो देश के आर्थिक विकास में अहम योगदान देंगे.

गड़चिरोली बना हॉट केक

अर्से बाद गड़चिरोली हॉट केक बन चुका है. आयरन ओर के उत्खनन बड़े पैमाने पर हो रहा है. गड़चिरोली ने इकोसिस्टम को बढ़ाने में अहम भूमिका निभाई है. सीएम देवेंद्र फड़णवीस और केंद्रीय मंत्री नितिन गडकरी के प्रयासों से अब तक हजारों करोड़ का निवेश हो चुका है और लाख-दो लाख करोड़ और निवेश होना अपेक्षित है. खनन क्षेत्र को मजबूती देने के लिए इससे बेहतर विकल्प हो ही नहीं सकेगा. इसकी बदौलत कई बड़े प्लांट भी आकर्षित हो रहे हैं.



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Steel prices surge for third straight month in Oct

Suresh P Iyengar
Mumbai

Steel companies have increased prices for the third consecutive by ₹2,000-2,700 a tonne in October on the back of buoyant demand and spike in raw material cost.

The ongoing geo-political uncertainty has pushed up cost on key imported raw materials including coking and thermal coal, ferro-alloys besides the rise in shipping cost, said senior steel company official.

This apart, the jump in domestic fuel and power cost has also led to cost push, he added. Hot rolled coil prices are up to ₹64,700 per tonne against ₹62,000 logged in September, according to data sourced from BigMint, an online market intelligence platform.

Despite broader macroeconomic inflation concerns, domestic steel demand remains resilient, supported by government-led infrastructure spending and urban real estate activity. India continues to outpace major global markets with steel consumption projected to grow by nearly 7.9 per cent.

PRICE-SENSITIVE

While price-sensitive retail segments may face short-term volume deferrals, institutional and infrastructure-heavy demand shows little sign of slowing down significantly.

Bhavik Bhagwanji Shah, Analyst (metals & mining), Choice Institutional Equities, said the steady rise in steel prices was driven by surging global coking coal costs, iron ore supply tightness and firming energy expenses.

On the domestic front, post-monsoon restocking and steady industrial consumption are providing manufacturers the pricing power to pass on these elevated input costs, he said. With key inputs such as coking coal and iron ore prices expected to remain firm or trend higher in the near term due to supply-side bottlenecks and geopolitical logistics pressures.

As long as input costs remain elevated, steel mills will maintain defensive pricing floors.

SUPPLY CONSTRAINS

Antu Eapen Thomas, Senior Research Analyst, Geojit Investments, said besides raw material rise, supply side constrains due to maintenance shutdowns at some mills have tightened near-term availability, while imports have become less competitive due to the safeguard duty and rupee weakness.

Higher inflation and rising interest rates could slow demand in sectors like housing and automobiles. This may slowdown pace of price hikes in near future, though demand should stay healthy,

Rajesh Singla, CEO and Fund Manager, Alpha AMC, said prices have already climbed by roughly ₹4,000 a tonne to a four-year high, with hot-rolled coil hovering about ₹64,000 a tonne.

Two things are driving this. Nearly 40 per cent of premium coking coal imported from Australia was priced much higher than last year's level and this has forced steel mills to pass on the cost, he added.

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Copper's bull run to persist for months

RED METAL RALLY. Iran war, supply-demand imbalance and US tariff threats will keep prices elevated

Subramani Ra Mancombu
Chennai

Key industrial metal copper will likely continue its bullish momentum over the next few months on the Iran war leading to a sulphur shortage, supply-demand imbalance and the threat of US tariffs on the red metal.

"We have revised our 2026 average annual copper price forecast upwards to $13,500/tonne from $12,700 previously, reflecting tariff-driven distortions amplifying persistent supply-side tightness and reinforcing relentlessly bullish sentiment," said research agency BMI, a unit of Fitch Solutions.

UP OVER 15% YTD

JP Morgan Global Research expects copper price to reach $14,800 in the fourth quarter of the year, driven by sulphur shortages, tight mine supply, an industrial boom and the threat of US tariffs.

Copper outlook (in kt)

	2025	2026	2027	2028	2029
Mine production	23,654	23,792	24,339	24,799	25,540
Refined output	28,557	28,587	29,152	29,909	30,787
Consumption	27,906	28,338	29,141	29,908	30,779
Closing stocks	1,074	1,323	1,333	1,335	1,344

Source: Office of the Chief Economist, Australia

Australia's Office of the Chief Economist (AOCE) said copper's recent surge was driven by mine disruptions and the resumption of the Congo's copper concentrate export ban, limiting supply, combined with strong US import demand in recent months.

It expects prices to remain high through 2028 before easing to about $11,600 a tonne (real terms) by 2031.

The three-month London Metal Exchange (LME) copper contract is currently ruling around $1,4575 a tonne. The metal has gained over 15 per cent year-to-date (YTD) and more than 5 per cent in the past month.

BMI said copper had largely shrugged off macroeconomic headwinds and had averaged $13,471 year-to-date (as of October 7).

TARIFF UNCERTAINTY

"Throughout Q3 2026, copper has been marching higher amid tariff-driven uncertainty and mounting supply-side concerns, with the rally culminating in an intraday record high of $14,875 on September 10 2026...," it said. Thereafter, it underwent a sharp, albeit short-lived, correction after reports said the White House had yet to decide on refined copper tariffs.

JP Morgan said geopolitical conflicts in West Asia and the closure of the Strait of Hormuz drove up prices earlier this year. "West Asia is a major supplier of sulfur and sulfuric acid, which are used for copper leaching. That pressure helped push copper to an all-time high mid-year," said Gregory Shearer, Head of Base and Precious Metals Strategy.

Shearer said the medium-term environment for copper remained supportive, even at such elevated prices. "Continued tight mine supply, ongoing weak production and structurally supported demand trends around electrification tied to data centre capex have not changed, even with the threat of Fed hikes later this year," he said.

AOCE said global copper demand is expected to remain strong through to 2031, driven by demand for clean energy technologies, data centres and broader electricity infra. "Supply is expected to grow gradually due to mine disruptions, trade and supply chain challenges, and delays to new mines," it said.

JP Morgan's Shearer said that a material component of the rally in copper over the last six months is an embedded tariff uncertainty, which has created a tug of war between the US and China for copper units.

CHINA NET SHORT

"Globally, the refined copper market is pretty well supplied. But China, which is net short and still needs to import copper, is being challenged by the flow of copper going into the United States, which has raised China's buying floor," he said.

BMI said copper prices hadbeen elevated due to resilient Chinese demand signals and enduring concerns surrounding Chilean supply.

"For the remainder of the year, prices are set to oscillate sharply in response to tariff-policy headlines, with the eventual US decision likely to dictate near-term price direction," said the research agency.