



खनिज समाचार

KHANIJ SAMACHAR

Vol. 5, No-4

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

The Central Library, IBM, Nagpur is providing the Classified Mineral News Service since many years on monthly basis in print form. To expand this service to the IBM Offices all over India i.e. H.Q., Zonal & Regional Offices and to take a call of time, the Controller General, IBM desired to make this service online on fortnightly basis. The library officials made sincere efforts to make it successful. This is the 4th issue of **Volume-5** for the service named **Khanij Samachar** for the period from **16th -28th February, 2021**. The previous issue of Khanij Samachar **Vol. 5, No.3 , 1st -15th February, 2021** is already uploaded on IBM Website www.ibm.gov.in.

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

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

Mrs. R. S. Wakode
Assistant Library & Information Officer
Central Library
ibmcentrallibrary@gmail.com
0712-2562847
Ext. 1210 , 1206



खनिज समाचार

KHANIJ SAMACHAR



A FORTNIGHTLY NEWS CLIPPING SERVICE
FROM

CENTRAL LIBRARY

INDIAN BUREAU OF MINES

VOL. 5, NO-4 , 16th – 28th FEBRUARY , 2021

MCX-Lead might extend the rally



AKHIL NALLAMUTHU

BL Research Bureau

The February futures of lead on the Multi Commodity Exchange (MCX), which has been moving in a sideways trend between ₹160 and ₹165, broke out of this range before a couple of weeks. Since then, it has gradually been moving upwards and is currently hovering around ₹170. The volume profile has been good over the past week i.e., it has been increasing steadily, signifying the strength of the uptrend.

Corroborating the upward inclination, the daily relative strength index stays above the mid-point level of 50 and the moving average convergence divergence indicator on the daily chart is tracing an upward trajectory. Also, the price is well above the 21- and 50-day moving averages (DMAs) and the average directional index (ADX) is indicating that the rally is strong.

Substantiating the bullish bias, the three-month rolling forward contract of the metal in the London Metal Exchange (LME) has moved back above the \$2,100-mark and hinting at extension of the northward movement.

Hence, the uptrend looks to sustain and so, the futures contract in MCX is likely to see an increase in price going forward. On the upside, it can touch ₹175 in the near term. A breakout of this level can take the contract to ₹180.

Considering the above reasons, traders can stay bullish and initiate fresh long positions with stop-loss at ₹165.

सोन्यात ६०० तर चांदीत एक हजाराने घसरण

लोकमत न्यूज नेटवर्क

जळगाव : दहा दिवसांपूर्वी भाववाढ झालेल्या सोने-चांदीच्या भावात पुन्हा घसरण होत असून, सोमवारी सोन्याच्या भावात ६०० रुपयांनी घसरण होऊन ते ४८ हजार ३०० रुपये प्रति तोळ्यावर आले, तसेच चांदीच्याही भावात एक हजार रुपयांनी घसरण

होऊन ती ७० हजार रुपये प्रति किलोवर आली. १ फेब्रुवारीला केंद्रीय अर्थसंकल्प सादर झाल्यानंतर सोन्या-चांदीच्या भावात सलग पाच दिवस घसरण झाली होती. मात्र, सहाव्या दिवशी ६ फेब्रुवारीला एक हजार १०० रुपयांनी वाढ होऊन चांदी ७० हजार रुपयांवर पोहोचली होती. तेव्हापासून

ती याच भावावर स्थिर होती.

अर्थसंकल्पानंतर सोन्यात मात्र काहीसा चढउतार सुरू होता. ९ फेब्रुवारीला ४९ हजार रुपयांवर असलेल्या सोन्याच्या भावात १० फेब्रुवारीला १०० रुपयांनी घसरण होऊन ते ४८ हजार १०० रुपये प्रति तोळ्यावर आले होते. त्यानंतर, १५



फेब्रुवारीला तर थेट ६०० रुपयांनी घसरण होऊन सोने ४८ हजार ३०० रुपये प्रति तोळ्यावर आले.

DAINIK BHASKAR DATE : 18/2/2021 P.N.9

फ्यूचर ट्रेड : 5जी तकनीक में बढ़ता जाएगा चांदी का औद्योगिक इस्तेमाल

10 साल में तीन गुना बढ़ेगी चांदी की खपत



विज्ञान संवाददाता। मुंबई

दुनियाभर में 5जी टेक्नोलॉजी का इस्तेमाल बढ़ने के साथ-साथ चांदी की खपत भी बढ़ेगी। इस आधुनिकतम मोबाइल नेटवर्क टेक्नोलॉजी में 4जी और इससे पिछले जेनरेशन की टेक्नोलॉजी के मुकाबले ज्यादा चांदी का इस्तेमाल होता है। कुछ उसी तरह जैसे ड्राइवर-लेस इलेक्ट्रिक कारों में सबसे ज्यादा चांदी का इस्तेमाल होता है। ग्लोबल कंसल्टेंसी फर्म सिल्वर इंस्टीट्यूट की एक रिपोर्ट के मुताबिक 5जी टेक्नोलॉजी का इस्तेमाल अभी शुरुआती दौर में है। अगले कुछ वर्षों में यह टेक्नोलॉजी 4जी को रिप्लेस कर देगी। इसकी प्रक्रिया जिस गति से आगे बढ़ेगी चांदी की मांग भी उसी रफ्तार से बढ़ने की संभावना है। अनुमान लगाया गया है कि अगले 10 वर्षों के दौरान 5जी टेक्नोलॉजी और इससे जुड़े उपकरणों में चांदी की खपत 3.07 गुना बढ़ जाएगी। रिपोर्ट के मुताबिक अभी जिस पैमाने पर 5जी टेक्नोलॉजी इस्तेमाल

चांदी की अधिकतम मांग वाली टेक्नोलॉजी

दरअसल, 5जी टेक्नोलॉजी सभी तरह के इलेक्ट्रॉनिक उपकरणों को आपस में जोड़ने का काम करेगी। ऐसे में अगले पांच वर्षों के दौरान इंटरनेट ऑफ थिंग्स (आईओटी) का चलन बढ़ेगा और कनेक्टेड डिवाइस धीरे-धीरे रोजमर्रा के जीवन का हिस्सा बन जाएंगे। विकास की इस पूरी प्रक्रिया में चांदी की चमक बढ़ेगी। कारण यह है कि 5जी से जुड़ी हर चीज का संबंध कहीं-न-कहीं इलेक्ट्रॉनिक्स उपकरणों से होगा। सेमी कंडक्टर, एमएलसीसी और माइक्रो इलेक्ट्रॉनिकल सिस्टम (एमईएस) इसमें शामिल हैं। इनमें काफी चांदी इस्तेमाल होती है।



मौजूदा स्थिति

75 लाख औंस 5जी टेक्नोलॉजी में चांदी की सालाना मांग 0.75 प्रतिशत चांदी की कुल सालाना वैश्विक सप्लाय का

2025 तक 1.6 करोड़ औंस तक पहुंचेगी 5जी में चांदी की खपत 1.60 प्रतिशत चांदी की कुल सालाना वैश्विक सप्लाय का

2030 तक 2.3 करोड़ औंस तक पहुंचेगी 5जी में चांदी की खपत 2.30 प्रतिशत चांदी की कुल सालाना वैश्विक सप्लाय का

की जा रही है, उसमें चांदी की मांग सालाना करीब 213 टन है। यह चांदी की कुल सालाना सप्लाय का 0.75 प्रतिशत है। आगामी वर्षों में जब 5जी का प्रसार और इस्तेमाल बढ़ेगा तो सेमी कंडक्टर और मल्टी-लेयर सिरेमिक कैपेसिटर (एमएलसीसी) जैसे इस टेक्नोलॉजी

इन सभी चीजों में होता है चांदी का इस्तेमाल

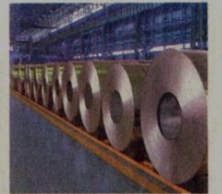
- बेस स्टेशंस
- वायरलेस ब्रॉडबैंड की जगह कर होम डिवाइस
- 5जी स्मार्टफोन्स
- 5जी पंटींग
- रेडियो फ्रीक्वेंसी मॉड्यूल
- ऑप्टिकल ट्रांसिस्टर
- 5जी से इनकी मांग बढ़ेगी
- सेमीकंडक्टर
- आईसी/चिप्स
- केबलिंग
- पावर डिस्ट्रिब्यूशन
- एमईएस सेंसर्स
- आईओटी डिवाइसेज

से जुड़े सभी सेगमेंट में चांदी की मांग बढ़ने की संभावना है। इसके चलते साल 2025 तक मोबाइल इलेक्ट्रॉनिक्स एप्लीकेशंस में चांदी की मांग बढ़कर करीब 453 टन हो सकती है। इसके पांच साल बाद यह मांग 652 टन तक पहुंच सकती है। इस पैमाने पर मांग पहुंचने की स्थिति में मोबाइल नेटवर्क टेक्नोलॉजी में चांदी की खपत कुल सालाना सप्लाय के 2.3 प्रतिशत के स्तर पर पहुंच जाएगी।

ऑटो और रियल एस्टेट इंडस्ट्री को बड़ी राहत

सप्लाय बढ़ने से घटने लगे आयरन ओर और स्टील के दाम

विज्ञान संवाददाता। मुंबई



ऑटो कंपनियों की मूल्य वृद्धि रकने की उम्मीद

पिछले साल लॉकडाउन खुलने के बाद स्टील के दामों में काफी तेजी आई थी। स्टील (हॉट रोलड कॉइल) के दाम जनवरी में 58,000 रुपए प्रति टन के ऑल टाइम हाई स्तर पर पहुंच गए थे। अब सप्लाय बढ़ने से जनवरी मध्य के बाद से स्टील की यह तेजी थमती नजर आ रही है। सेकंडरी स्टील प्रोड्यूसर्स ने लॉन्ग प्रोडक्ट (रोलड बार, रेबार, रेल पटरियां, वायर, आयरन रोप, सेक्शन इत्यादि) के दाम 7 से 8 हजार रुपए प्रति टन तक कम कर दिए हैं। वहीं, प्राइमरी प्रोड्यूसर्स ने फरवरी में दो हजार से 3500 रुपए प्रति टन तक की कमी की है। हालांकि इन्फ्रास्ट्रक्चर प्रोजेक्ट और ऑटो इंडस्ट्री की रिकवरी के चलते धरेलू और अंतरराष्ट्रीय दोनों ही बाजारों में स्टील की डिमांड भी अच्छी रहने की उम्मीद है। एक बड़ी स्टील कंपनी के वरिष्ठ अधिकारी ने बताया कि चालू वित्त वर्ष की पहली तिमाही में लॉन्ग प्रोडक्ट की सप्लाय 70 लाख टन से भी कम थी। तीसरी तिमाही तक सप्लाय बढ़कर 1.4 करोड़ टन तक हो गई। तीसरी तिमाही में लॉन्ग प्रोडक्ट का निर्यात भी 3 लाख

कार कंपनियां स्टील के बड़े दाम की वजह से वाहनों की कीमतें बढ़ाने पर विचार कर रही थीं। स्टील की कीमतों में कमी आने से पूरी संभावना है कि मूल्य वृद्धि टाल दे। इसके अलावा, रियल एस्टेट में करीब 10 फीसदी स्टील इस्तेमाल होता है। कीमत घटने से रियल एस्टेट इंडस्ट्री राहत की सांस लेगी। साथ ही टीवी, फ्रिज, वाशिंग मशीन, अलमोरा जैसे कंज्यूमर इयूरेबल्स के दामों पर दबाव कम होगा।

टन से घटकर 2.40 लाख टन रह गया। इसकी वजह से धरेलू बाजार में स्टील की उपलब्धता काफी बढ़ गई है। इसके चलते कीमत में कमी आ रही है।

50-DAY EMA of local prices close to crossing below 200-day EMA, signalling a major correction Gold Stares at Deeper Sell-off Amid a Looming Death Cross

Ram.Sahgal@timesgroup.com

Mumbai: Gold is poised for a death cross, where its 50-day exponential moving average (EMA) dips below its 200-day EMA, signalling a deeper sell-off.

If the death cross happens, it could pave the way for a deeper correction in the metal initially through ₹44,500-45,500 per 10-gram levels, from Wednesday's intraday level of ₹46,565 on commodity exchange MCX. If this level breaks, the next support could kick in at ₹41,000.

The 50-day EMA of the MCX generic gold contract was at ₹48,770 and the 200-day EMA was at ₹48,340 on Wednesday. Since 2013, eight death crosses have happened. Generally, after such an event the metal has corrected ₹1,500-4,000 per 10 gm before bottoming out.

In terms of the simple moving average, the death cross has already



happened late last month at the ₹49,550 level, said Rajesh Palviya, technical head at Axis Securities. He added that a 10% correction normally happens after such a cross, though at times the metal can also bottom out after that.

The MCX generic futures contract has already corrected 17% from a record high of ₹56,191 last August. If, ho-

wever, the 50-day exponential moving average sustains above the 200-day average, a rally through ₹48,340 is possible.

Sriram Iyer, senior analyst at Reliance Securities, expects a potential correction through ₹44,700 if the 50-day EMA crosses below the 200-day EMA.

Besides the Comex contract from

which it takes cues, the domestic generic gold contract mimics the spot gold rate, exclusive of 3% GST. The spot rate at Ahmedabad or Mumbai, in turn, takes cues from the benchmark London spot gold price, whose 50-day and 200-day moving averages were at \$1,846 and \$1,822 an ounce on Wednesday.

The death cross is the opposite of a golden cross, wherein the 50-day average rises above the 200-day average. This signals more bullishness.

The exponential moving average differs from a simple moving average in that it assigns greater weightage to recent price moves.

India is the world's second-largest consumer of gold after China, having consumed 446.4 tonnes in 2020. Investment demand comprises exchange-traded funds with net assets under management of ₹14,481 crore at end of January 2021 and through sovereign gold bonds with outstanding bonds at over 60 tonnes.

BUSINESS LINE DATE : 18/2/2021 P.N.1

Gold prices dip to 8-month low on weak global trends

OUR BUREAU

Mumbai, February 17

Gold prices in the futures market dropped to an eight-month low of ₹46,772 per 10 grams in line with the weakening trend in global markets.

The yellow metal for delivery in April on the MCX opened on a weak note at ₹46,800 and dipped to a low of ₹46,459 per 10 grams but recovered to close at ₹46,899 on Wednesday.

Similarly, silver for March delivery opened at ₹69,507/kg and touched a low of ₹68,560 and recovered to close at ₹69,372.

Gold in the spot market dipped two per cent on Wednesday to ₹46,644/10 gram against ₹47,407 on Tuesday. While the Budget decided to cut the Customs duty on gold to 7.5 per cent from 12.5 per cent in

the Budget but levied additional taxes to take the overall levy to about 10.75 per cent.

Following this, gold prices have fallen four per cent from ₹48,745/10 gram logged on February 1. Silver is down six per cent from ₹73,043 at the start of February.

The price dip has led to a pick up in demand. Suvankar Sen, CEO, Senco Gold and Dia-

monds, said gold jewellery sales have picked up since the October festival season on wedding demand.

"We are 70-80 per cent closer to last year's demand and expect it to bounce back to pre-Covid levels in the March quarter. The changes made in the gold monetisation scheme will help the industry," he added.

Rising \$, T-Bill yields sink gold
Gold prices globally slipped to

near-two-week lows as soaring US Treasury yields and a firmer dollar dented the bullion's appeal. In fact, the yellow metal has been on a free fall since last four days.

Tapan Patel, Senior Analyst (Commodities), HDFC Securities, said gold prices eased with the rise in US bond yields as the vaccine roll-out boosted economic growth optimism.

Benchmark US Treasury yields jumped to their highest in last one year, while the dol-

lar index rebounded from a three-week low. US President Joe Biden wants Congress to pass the relief Bill in the coming weeks to make a direct payment of \$1,400 to most Americans and give families up to \$3,600 a year per child besides bolstering unemployment payments.

Higher inflation boosts gold but also lifts Treasury yields, which in turn increases the opportunity cost of holding bullion.

Exemption of AIDC on gold, silver for exporters hailed

■ Business Bureau

THE Gem and Jewellery Export Promotion Council (GJEPC) on Thursday welcomed the Government's move to exempt the Agriculture Infrastructure and Development Cess (AIDC) on gold and silver bars and dore for exporters, and said it will boost jewellery exports.

"Exemption of AIDC on gold and silver bars and dore is a master stroke by the government, which would have positive implications on the growth of the gem and jewellery export sector. This has come as a great relief to our exporting community," GJEPC Chairman Colin Shah said. He said, this charge of cess made the jewellery exports unviable and uneconomical, as the cess is not part of import duty. "Jewellers are sold on international pricing

of gold, and this additional cess hampers the export and growth of the industry," Shah added. On February 17, the Finance Ministry had issued the notification of the amendments made to the Finance Bill 2021 with regards to the AIDC exemption on gold and silver bars and dore for exporters. However, the notification maintained that the gold and silver bars and dore imported for domestic use will attract AIDC. In the Finance Bill, 2021, AIDC of 2.5 per cent was levied on import of gold/silver bars and dore.

The Government's recent decisions, including the reduction of import duty on precious metals like gold and silver to 7.5 per cent from 12.5 per cent and the amendments made on the gold monetisation scheme (GMS), will also boost the industry, GJEPC said in the statement.

BUSINESS LINE DATE : 19/2/2021 P.N.8

Four reasons why gold has dropped to 8-month low

Analysts predict a range-bound movement for the yellow metal

SUBRAMANI RA MANCOMBU

Chennai, February 18

Gold prices in the global and domestic market have dropped sharply since the beginning of this year with rates declining over two per cent in the last one week.

While prices in the global market are near three-month low, the rates have slid to an eight-month low in India.

On Thursday, gold in the global market traded around levels of \$1,786.20 an ounce on the US futures market. London gold fix was \$1,786.81 an ounce. On Multi-Commodity

Exchange, gold for delivery in April was up 0.2 per cent at ₹46,350 per 10 gm. In the spot market, 22-carat gold, used for making jewels was ₹4,254 a gm in Mumbai.

Gold was one of the best-performing commodities last year witnessing the highest annual gain in a decade. The precious metal hit a record \$2,072.49 per ounce on August 7 last year but has lost lustre since the beginning of this year, owing to four reasons.

In India, prices surged to a record ₹56,200 per 10 gm. The high prices affected demand for gold last year, decreasing to a 25-year low of 446.4 tonnes.

Duty cut

The first reason for gold



prices to easing in India is Union Finance Minister Nirmala Sitharaman's move to cut the customs duty on the yellow metal to 7.5 per cent from 12 per cent.

However, the Government has decided to impose agricultural and infrastructure development cess on gold imports, taking the total levy to a

tad over 10 per cent. "Import duty cut is a reason why gold prices are declining," said Indian Bullion and Jewellers Association National Secretary CA Surendra Mehta.

The second reason for gold to head south is the appreciation of the rupee against the US dollar.

"The appreciation of the rupee itself has lowered the prices of gold by ₹700-800 (per 10 gm)," said Mehta.

Mighty US dollar

On the other hand, the US dollar has performed well against other currencies, barring the UK pound and Chinese yuan.

"The dollar index is not supporting the yellow metal resulting in its fall globally," said Mehta.

The third reason for the precious metal losing sheen is the yield for bonds in the US rising. "As bond yields are increasing, the opportunity cost of hold gold increases. This leads to change in the portfolio of investors," said Commtrendz Research Director Gnanasekar Thiagarajan.

Appetite for risks

The fourth reason is that investors find it more lucrative to opt for equities than other asset classes such as gold.

"The stock market has gained on bullish economic outlook. The market seems to have an appetite to pick up riskier assets now," said World Gold Council Managing Director - India PR Somasundaram.

Industry experts are finding it difficult to zero in on the exact reason for investors flocking to the stock market and take risks. "Gold is not enjoying the haven status it enjoyed last year," said Thiagarajan.

Strong fundamentals

"The long-term fundamentals for gold is strong, though investors are looking at the bullish economic outlook," WGC's Somasundaram said.

"Gold will gain when the stock market begins correction. For the time being, the precious metal will be range-bound," said Commtrendz' Thiagarajan.

Bullion association's Mehta said that a 2-3 per cent fall in gold prices was inevitable after prices surged. "Prices have bottomed out. There may not be any major fall further," he said.

Aluminium lends sheen to low carbon future

RK JAIN

As concerted efforts to reduce global warming gather pace, a rise in demand for environment-friendly metals is due in the coming years. As the world looks towards a low-carbon economy, graphite, lithium and cobalt find a mention along with aluminium, which is however by far the winning metal as it fits in perfectly as the most circular metal.

Manufacturers of consumer goods, the food and packaging industry, healthcare, transportation, power, and housing are among sectors that are reducing carbon footprint through the usage of aluminium over plastic — a product that worked wonders in a linear economy but finds no place in the current scheme of things.

By its virtue of being a 100 per cent recyclable metal without any quality degradation, aluminium presents itself as a much sought-after ingredient in a low-carbon economy. As we approach the 2030 deadline for the Sustainable Development Goals of the United Nations, aluminium presents the option of being the metal that will help the industry deliver on

low carbon footprint. Leading international automobile manufacturers have already set themselves a deadline of 2040-50 to turn fully carbon-neutral. The efforts include the usage of aluminium whose significance can be gauged from the fact that for every 2.2 pounds used in the manufacturing of a car, an equal amount of overall weight of the vehicle is reduced. Similar commitments have also been seen in the packaging industry — an important user of aluminium.

Common charter

Indian industry recently come together for a common charter that is being looked at as a significant step to adopt self-decarbonisation methods. This shows that industry players are working in sync to make themselves ready for a zero-carbon future by 2040 and committed to producing products that support a circular economy. The possibility of a low-carbon economy through aluminium is connected to the 3Bs — Build Back Better.

As rebuilding begins, sustainable aluminium practices must be adopted to ensure a green recovery from Covid-19, while not losing focus on tackling the



Much mettle in this metal

dangers of climate change. In the post-Covid world, as governments narrow down their focus, clean energy is only getting cost-effective and reliable. It offers the aluminium industry an opportunity as the demand for a low-carbon variant of metal will grow.

The pandemic has presented an opportunity that permits the aluminium industry to adopt a new outlook. The road to a low-carbon economy begins with using renewable or clean energy to produce aluminium, moving away from fossil fuels which affect the environment. The fact that 75 per cent of all aluminium ever produced is still in use shows it scores over other metals in a circular economy. Offering a tensile strength that ranges from 40 MPa to 700 MPa (Mega-Pascal) and being highly resistant to corrosion,

aluminium is better received over other metals and makes it a cornerstone for various industries.

Though a herculean task, aluminium's recyclability facilitates in building a circular economy as its properties are not lost when recycled. A plus point of recycling is also that it takes just 5 per cent of the energy required in electrolysis than producing aluminium from bauxite, thus reducing energy usage by 95 per cent. Besides savings on energy, recycling also brings down CO2 emissions on a large scale. Per some studies, this saving is around 95 per cent on greenhouse gas emissions for recycling if compared to the production process of aluminium.

It is here that it becomes pertinent that industry moves towards a low carbon future with aluminium. A projected 8 per cent growth over five years should put India among countries that offer the possibility of a low-carbon economy through aluminium as increased sectoral emissions call for immediate measures to enable a low-carbon economy through the metal's usage.

The writer is Senior Vice-President – Commercial at Jindal Aluminium Ltd

Bulls gaining traction in MCX-Zinc

COMMODITY CALL

AKHIL NALLAMUTHU

BL Research Bureau

The price of zinc futures on Multi Commodity Exchange (MCX) displayed signs of bearish reversal after witnessing a strong rally since April last year.

After beginning its rally from about ₹140, the futures contract reached ₹225 levels in the final week of November and started to move sideways. Thereafter, it began to waver between ₹214 and ₹225.

But, in mid-January 2021, the contract went below the support at ₹214, essentially breaking down the range.

Normally, following a strong rally, when price



falls below the lower boundary of the consolidation range, it is considered as a sign of bearish trend reversal. However, the decline was arrested at around ₹204.

After a brief period of moving sideways, the futures started to move northwards, aligning with the major bull trend. Buyers pushed the price

above both 21- and 50-day moving averages — above the previous high of ₹226.6. Apparently, the fresh breakout has renewed the upward momentum.

Affirming the bullish bias, the relative strength index and the moving average convergence divergence indicators on the daily chart stays in their respective bullish territory.

Also, the average directional index is signalling that upward price movement is strong. The above factors show that the price is likely to move further up.

Traders can go long in February futures; stop-loss can be placed at ₹223. The contract can rally towards ₹236 and ₹242.

NMDC restarts work at mine in Donimalai

SPECIAL CORRESPONDENT
HYDERABAD

Public sector mining major NMDC on Thursday said it has resumed operations at the Donimalai iron ore mine in Karnataka.

This follows the Karnataka Government extending the lease on the mine for 20 years with effect from November 2018.

"This is to inform that after obtaining the lease extension of Donimalai Iron Ore Mine for 20 years with effect from November 3, 2018 from the Government of Karnataka, the mine was restarted on February 18," the firm said in a filing.

Iron ore prices leap to near 10-year high in global market

Steel industry to feel the shock

SUBRAMANIRAMANCOMBU

Chennai, February 19

Steel prices in the country could be in for some upward movement after iron ore prices in the global market have surged to near 10-year highs.

Mining.com website, quoting Fastmarkets MB, said that benchmark 62 per cent iron ore fines shipped into Northern China were traded at \$175.05 a tonne cost and freight on Thursday. The rates were nearly five per cent higher compared to February 17 trade.

The sharp price spike has been attributed to China's return to the global market after the lunar new year.

Iron ore with 63.5 per cent ferrous content, which is ruling at \$169.50 has, gained nearly seven per cent since the beginning of

the year; while the 62 per cent ferrous content ore has increased 5.61 per cent.

Iron ore gains have resulted in steel prices rising over four per cent in China, the major producer of the commodity. According to Trading Economics website, hot-rolled (HR) coil steel futures in China have reached a two-month high of 4,402 yuan (₹49,381) a tonne on hopes of renewed demand after the Chinese New Year.

Indian steel prices

The rise in global iron ore prices come on the heels of a correction in Indian steel prices.

"Steel prices had increased from ₹32,000 a tonne to ₹55,000 between June and December. After that, there has been a correction," said an executive with a leading steel firm. He spoke on condition of anonymity.

Currently, Indian HR steel



The sharp price spike has been attributed to China's return to the global market after the lunar new year holidays

prices are ruling around ₹47,800-48,000 a tonne.

An industry official, who did not wish to be identified, said the steel price movement was arrested after a hue and cry was raised over the spikes last year.

"But iron ore and coal are two major raw materials for the steel sectors. There will be some impact of the surge in Indian steel prices," the official said.

He said that the July-September and October-December

quarter were good for steel companies as supply and demand matched. Demand from the infrastructure sector was good.

The official said that steel firms would have to enter into long-term contracts for purchase of iron ore rather than look to buy from the spot. "Those who entered into long-term contracts have not voiced any concern. You enter into a contract and then if spot mar-

ket prices are low, buy from that too," he said.

"There could be at least a marginal impact on steel following the rise in iron ore prices," he said.

The steel firm executive said prices could ease over next couple of months as the additional liquidity in the market pumped through various stimulus schemes by many nations could be sucked out.

China buying

The current spike in iron prices comes on heels after a softening of the rates earlier this month. Late last month, prices gained after data showed that China, which accounts for about 70 per cent of global imports, bought 1.17 billion tonnes of ore in 2020, a three-year record.

Globally, iron ore prices softened after December peaks as Chinese authorities said the industry must reduce its crude

steel output this year as part of low-carbon initiatives.

Last year, iron ore prices rose 20 per cent in view of China's record steel output and shortage in supplies as some were affected by Covid-19.

Australia, which is China's main iron ore source, expects the Chinese demand to remain strong but shipments could drop marginally during the current marketing year (August 2020-July 2021).

According to the World Steel Organization, China accounted for 56.5 per cent of global steel production last year with total world output dropping 0.9 per cent to 1.86 billion tonnes. China's production, however, increased to 1.05 billion tonnes from 1.01 billion tonnes during the period.

According to Australia's commodity research unit ABARE, iron ore prices will likely ease to \$80 a tonne by the end of the year and further to \$75 in 2022.

Gold at 7-month low on strong US treasury yields

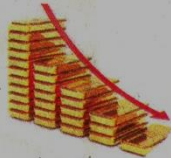
REUTERS

February 19

Gold prices fell to a seven-month trough on Friday, extending its seven-day long streak of declines, as rallying US Treasury yields drove investors away from the non-interest bearing precious metal.

Spot gold fell 0.2 per cent to \$1,772.91 per ounce by 0945 GMT, falling for a seventh consecutive session. US gold futures fell 0.1 per cent to \$1,772.70.

Auto-catalyst metal platinum fell 0.6 per cent to \$1,267.11, but was set to post its third straight weekly gain, having hit a six-year peak earlier in



the week. Palladium gained 0.1 per cent to \$2,353 an ounce; silver rose 0.3 per cent to \$27.09, and was set for its biggest weekly decline since mid-January, falling 0.9 per cent.

Oil slips

Crude oil prices slid by up to two per cent in early trade on Friday on worries that refineries will take time to resume operations after the big freeze in the US South, creating a gap in demand, while OPEC+ supplies were expected to rise.

US WTI crude futures fell \$1.14 to \$59.38 a barrel at 0421 GMT. Brent crude futures dropped \$1.03 to \$62.90 a barrel.

COMMODITIES

Iron ore prices surge to 10-year high

Chennai, February 19



Steel prices in the country may go up as iron ore prices in the global market have surged to near 10-year highs.

Mining.com website, quoting Fastmarkets MB, said that benchmark 62 per cent iron ore fines shipped to Northern China were traded at \$175.05 a tonne (cost and freight) on Thursday. The rates were nearly five per cent higher compared to February 17 trade. The sharp price spike has been attributed to China's return to the global market after the Lunar new year.

NMDC restarts operations at Donimalai iron ore mine

To add about 7 million tonnes per annum ore capacity

OUR BUREAU

Hyderabad, February 19

NMDC has announced that it has restarted iron ore mining at Donimalai mine in Karnataka.

The State-owned iron ore mining major in a regulatory filing has informed that after obtaining the lease extension of the Donimalai Iron Ore Mine (ML-2396) for 20 years with effect from March 11, 2018 from the Karnataka Government and completing the associated statutory requirements, the company's Donimalai Iron Ore Mine was restarted on February 18 forenoon.

Augment iron ore output

The Donimalai mine is set to boost ore output of the com-



The operationalisation of the mine would contribute about ₹1,100 crore annually to the State exchequer

pany by about 7 million tonnes in full year of operation with about 0.5-0.6 mt per month permitted. The full impact will be felt in the next fiscal. The long pending issue of Donimalai mine, which was suspended since November 2018, has finally concluded through the en-

deavour of the Government.

The decision has not only paved way for operationalisation of the mine but also is a timely as the country's steel companies are facing a shortage of supply of Iron ore.

The Centre, while exercising the power under Section 31 of the MMDR Act, 1957, reached an agreement with the Karnataka government and Ministry of Steel to extend Donimalai Iron ore lease.

The Donimalai Iron ore mine has total concession area of 597.54 hectares and estimated resource of 149 mt.

Support SMEs

The operationalisation of the mine would contribute about ₹1,100 crore to the State exchequer per annum,

NMDC had recently indicated.

The mining operations will help more than two dozen SMEs near Donimalai area that were directly or indirectly dependent on NMDC for supply of raw material.

During the day, NMDC shares were trading at ₹120.95, up ₹1 (+0.83 per cent) on the BSE today.

COURT CLEARANCE Recently Calcutta HC cleared the decks for CBI to investigate coal smuggling in poll-bound West Bengal

CBI Raids 13 Locations in Bengal Over Coal Theft

Our Political Bureau

New Delhi: Barely a week after the Calcutta High Court cleared the decks for the Central Bureau of Investigation to investigate coal smuggling in poll-bound West Bengal, the agency carried out searches at 13 locations in the state.

As per information available, the CBI searched several places including in Kolkata, Purulia, Bankura and Paschim Bardhaman linked to alleged coal smugglers. Last week, a division bench comprising Justices Rajesh Bindal and Aniruddha Roy stayed a single-judge bench's order that had restricted the course of the investigation to only the railway areas. The ruling pertained to a case of illegal mining and transportation of coal through the railways allegedly in connivance with officers of the Eastern Coalfield, railways, Central Industrial Security Force and some individuals. "During investigation carried out so far, it has come on record that the area of offence is not limited to West Bengal as it has offshoots in other states as well. However, the matter is still being investigated," the high court observed last week.

The court had further said, "Investigation into the railway areas is one of the major parts of the investigation as the coal illegally removed from the mines was transported through railways starting from the railway siding in the mining area to different places. It cannot be disputed that the property of railways is interconnected throughout the country."



Gurugram Land Scam: ED Attaches Assets Worth ₹281.42 cr



New Delhi: The Enforcement Directorate (ED) has provisionally

attached properties worth ₹281.42 crore of people accused in connection with a land scandal in Gurugram. The agency had launched an investigation on the basis of an FIR registered in 2015 by the Chandigarh branch of the CBI against unnamed government officials of Haryana and some others alleging criminal conspiracy and cheating. —OPB

UNDER LENS



CBI searched several places including in

Kolkata, Purulia, Bankura and Paschim Bardhaman

The order further read, "From a plain reading of the FIR, it cannot be suggested that the offence has been committed at one place as these are chain of events which are interlinked with the railways and other officers, including those of paramilitary force, namely CISF, who are drawing salaries from the central government".

Proper investigation cannot be carried out if the investigation in such cases is divided in parts, drawing lines on territories once the premier central agency is in the process of investigation, it said.

SMEs feel the heat as copper prices hit the roof

Local prices have doubled to ₹52,000/t in Feb

SURESH P IYENGAR
Mumbai, February 20

The sharp spike in the benchmark LME (London Metal Exchange) copper prices to \$8,806 a tonne from \$7,755 since the start of this month has sent scores of small and medium enterprises into a tizzy, particularly when the demand is reviving slowly after the Covid impact.

In fact, copper prices have jumped 24 per cent from \$6,702 a tonne logged in October.

Notwithstanding the unprecedented rally, Citigroup expects copper prices to touch \$10,000-12,000 a tonne given the huge demand-supply gap globally.

Vijay Aggarwal, Director, Solis Corporation, said the excess liquidity in the global markets has been driving metal prices on overseas exchange and upsetting the calculation of the domestic units that work on 2-4 per cent margins.

There is a huge pressure on mobilising working capital and some of the orders for wires, cables, automobile parts and appliances by domestic companies are either getting cancelled or being trimmed to meet their budget, he added.

Domestic scenario

Copper prices in India have more than doubled from ₹25,000 a tonne last month to ₹52,000 now when the economy has contracted by 7.5 per cent, said Aggarwal.

The sudden increase in zinc and copper prices, too, has pushed up cost of its alloy brass which is largely used in making valves for various applications.

Sushil Rathod, Managing Director, Aarti Flow Controls, said the company has received good orders for making valves for gas cylinders but its margin is getting squeezed due to unexpected rise in raw material prices.

Any default in delivery of finished products will lead to blacklisting of the company and future orders would be cancelled, he added.

In a bid to ease the small industries' hardship, the government

halved the import duty on copper scrap to 2.5 per cent in the Budget.

Output, exports

Hindalco Industries' refined copper production was down 33 per cent in the first three quarters of this fiscal which pulled down the sector's overall output. Vedanta's refined copper production from its Silvasa unit was up 27 per cent, while its 4-lakh tonnes per annum factory in Thoothukudi (in Tamil Nadu) remains shut due to environment issues.

Copper exports jumped 173 per cent to 49,900 tonnes between April and November 2020 due to a sharp jump in uptake by China by 186 per cent. Almost 99 per cent of the total refined copper exports were to China.





MINERAL EXPLORATION CORPORATION LIMITED

A Miniratna I CPSE of Govt. of India



संयोजक विभाग
Ministry of Mines

MECL is a premier notified agency for systematic & detailed mineral exploration services.

SERVICES OFFERED

- ☐ Remote Sensing Studies
- ☐ Regional & Detailed Geological Mapping
- ☐ Topographic & Underground Survey
- ☐ Exploratory Drilling for Mineral exploration
- ☐ Surface & Borehole Geophysics
- ☐ Geochemical Laboratory Studies
- ☐ Appraisal/ Evaluation Report
- ☐ 3-D ore body modelling



Address: Dr. Babasaheb Ambedkar Bhavan, Seminary Hills, Nagpur - 440 006.

Phone : 091-712- 2511841, 2510310 Fax : 091-712-2510548 Website – mecl.co.in

Email - headbd@mecl.co.in Facebook - /MinExpCorp/ Twitter - @MinExpCorp_Ltd

Find us on Youtube & LinkedIn – Mineral Exploration Corporation Ltd.

"WE LEAVE NO STONE UNTURNED"

Centre plans to permit 50 pc sale of coal from captive blocks

NEW DELHI, Feb 21 (PTI)

THE Centre plans to permit sale of 50 per cent of coal/lignite produced by captive blocks, a move aimed at augmenting the production and increasing the availability of dry fuel.

The Government plans to do so through incorporation of a provision in the Mines and Minerals (Development and Regulation) Act, 1957 (MMDR).

"In the note for consultation of Ministry of Mines, it is proposed to incorporate a provision in the Act to allow sale of 50 per cent of coal/lignite produced by captive mines on an annual basis. Further, an additional amount will be charged on the merchant sales of coal/lignite by the captive miners," the coal ministry said in brief note. The ministry said that it has invited comments from the state governments of



coal-bearing states and stakeholders/general public on the said proposals. The Ministry of Mines has also invited comments of the state governments, among others, on the proposals for additional amendments being considered in the MMDR Act.

"The Ministry of Mines has also sought comments of Ministry of Coal on the said draft proposal. Some of the said draft proposals are applicable in the case of coal/lignite also. Before sending the final

comments/response to the Ministry of Mines, it is considered appropriate to seek comments of state governments of coal bearing states...on issues relating to coal/lignite," the Coal Ministry said. In India, the import of coal is increasing on year on year basis. In 2015-16, the country imported 203.95 million tonnes (MT) of coal which was increased to 248.54 MT in 2019-20 and consequent spending of around 1.58 lakh crore in foreign exchange. Coal being an important input for various core sector industries, increasing availability of coal will lead to Aatmanirbhar Bharat.

Allowing sale of coal from captive mines will help in increase in production of fossil-fuel from captive mines and increase availability of dry fuel in the market, leading to reduction in import of coal.

Vedanta Set to Launch \$1-b Bond Issue

Mohit.Bhalla@timesgroup.com

New Delhi: Vedanta Resources is set to launch a fresh offering of bonds worth \$1 billion to international investors this week, its third such offering in a span of six months as the metals and mining giant attempts to address its debt burden while pursuing aggressive expansion plans, according to multiple people aware of the matter.

The Anil Agarwal-led company is in discussions with international banks such as JP Morgan to arrange its latest offering. The structure of the issuance is still being decided. Several banks are likely to join as arrangers, these people said.

Its last offering of bonds worth a similar value in December offered the highest yields in Asia at the time as the company had to raise money under pressure from

lenders to refinance existing debt that matures this year. Those bonds offered investors a coupon of 13.875%.

Its existing offering could be used for general corporate purposes and could also be partially used to retire existing high cost bonds prematurely.

It has a \$1 billion bond maturing in July 2022.

The company is also pursuing aggressive acquisition plans as it has disclosed it is in the race for Bharat Petroleum Corporation Limited, an acquisition that could cost several billion dollars. It recently emerged as the winner of a bidding process for Videocon Industries.

Vedanta declined to comment.

Vedanta Resources owns over 50% in India-listed Vedanta Limited which houses the group's various metals, mining and oil and gas interests and has cash-rich subsidiaries such as Hindustan Zinc.

Cement demand improves, volumes begin to bounce back

VRISHI KUMAR

Hyderabad, February 21

Overall cement demand in the fourth quarter of the current fiscal has improved, and the volumes have bounced back, according to Motilal Oswal sector outlook on cement.

The report states that while there have been price hikes in the North and West regions, the South and East have shown a decline. Its channel checks indicate that the seasonal uptick in demand is playing out, with volumes bouncing back strongly from the weakness seen in early January.

With about 10 per cent YoY growth in volumes in 3QFY21, the research firm expects volumes to grow 18-20 per cent YoY in 4QFY21 supported by the low base of 4QFY20. In February (over 8-10 per cent YoY), the demand has been strong, led by continued strong demand in East, North, and Central and revival in West. However, the demand remains weak in the South.

The East's demand has been robust, supported by pre-election spending in West Bengal and strong industrial and infra demand in Odisha. And in the North and Central region, it has also improved in February, sup-



There has been a rebound in the Western region's demand led by a recovery in the urban real estate sector

ported by a receding winter season, which has improved the pace of construction work.

The West's demand has rebounded strongly, led by a recovery in urban real estate and construction. Maharashtra volumes are now on the rise for the first time since the pandemic.

The demand has remained weak in the South on a YoY basis but has improved sequentially, driven by a substantial uptick in Andhra Pradesh and Telangana. The Cement industry in the South has exhibited a strong production discipline in the past year, in the face of weak volumes.

THE ECONOMIC TIMES DATE: 22/2/2021 P.N.1

ACQUISITION OF BHUSHAN POWER & STEEL

JSW Steel Poised to Finalise Deal

Takeover likely by end of March post compromise with creditors; will shield against court verdicts

Joel.Rebello@timesgroup.com

Mumbai: Sajjan Jindal-led JSW Steel is close to finalising a compromise with financial creditors and completing the ₹19,700-crore takeover of debt-laden Bhushan

Resolution Timeline

June '17: Among 12 large cases taken to bankruptcy courts on RBI directions

Aug '18: JSW bids post deadline, beating offers by Tata Steel, Liberty Group

Sept '19: NCLT approves JSW resolution plan to take over BPSL

Feb '20: NCLAT gives JSW immunity from prosecution against previous promoters

BENEFITS

Will enhance JSW presence in mineral-rich east, add 3 mt to capacity

Writeback from loan recovery will enhance revenues at FY-end; good for bankers

Power & Steel (BPSL), five people familiar with negotiations said. That should help bring the more than three-year bankruptcy resolution process to its climax, they said.

SCCL plans to mine 70 mn tonnes coal in 2021-22

Company sets target of producing 12.39 million tonnes in February and March of this financial year

SPECIAL CORRESPONDENT
HYDERABAD

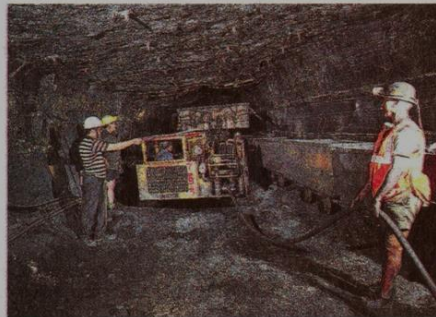
The Singareni Collieries Company Ltd (SCCL) has fixed a target of mining (producing) 12.39 million tonnes of coal during February and March months of this financial year, at an average of 2.1 lakh tonnes a day as the consumption of coal by the industry is reaching normalcy.

The company has also set a target of producing 70 million tonnes of coal during the next fiscal. The coal production this financial year is likely to be around 51 million tonnes after the production and demand were badly hit due to Covid-19 pandemic on the economic activity. Till Ja-

nuary-end, the Singareni's coal production was only 38.61 million tonnes against the target of 55.15 million tonnes or 70% of the target. The production in the first 10 months of the current fiscal was also over 26.4% less compared to the same period in 2019-20, when it was 52.48 million tonnes out of the annual production of 64.02 million tonnes.

For the first time in the current fiscal, the coal production in a month has surpassed the production of the same month last year in January.

According to the company officials, 5.96 million tonnes of coal was produced this Ja-



Miners working in the underground mines of Singareni Collieries Company Ltd.

nuary, compared to 5.73 million tonnes in January 2020. The decision on the produc-

tion targets for the remainder of this fiscal and the next fiscal was taken at a meeting

with all the Area General Managers of the company held here on Wednesday by Chairman and Managing Director N. Sridhar.

It was also decided at the meeting to despatch 1.95 lakh tonnes of coal a day to the company's customers in February and 2 lakh tonnes a day in March.

In tune with the coal production targets, the overburden removal for February was fixed at 13.7 lakh cubic metres and 14 lakh cubic metres in March. "Production of coal has to be galloped in February and March of this fiscal and April to June in the next fiscal as it would be slowed down due to rains

from July," the CMD said at the meeting.

On the plans for the next fiscal, Mr. Sridhar said coal production was scheduled to be commenced in four open-cast mines in the next fiscal along with in the new panel of Adriyala Longwall project to achieve the target of 70 million tonnes. He also asked the marketing wing to expand the business to supply of 100 million tonnes and enter into agreement with transport entities.

Further, he wanted the officials to step up efforts to get clearances for mining in Venkatapur, Rompedu, KTK extension, Goleti, MVK and GDK-10 opencast mines.

THE ECONOMIC TIMES DATE: 23/2/2021 P.N.5

SOARING DEMAND from China and supply issues of ore concentrates push the metal's price to \$9,000 a tonne; analysts most bullish on Hind Copper's earnings prospects

Copper Surge Lifts Hindalco, Hindustan Copper & Vedanta

Rajesh.Mascarenhas
@timesgroup.com

Mumbai: Monday belonged to metals on D-Street. From copper to steel, metal stocks were red hot on a day investors appeared to have cold-shouldered virtually every other sector. Hindustan Copper surged 15%, while Vedanta and Hindalco gained 7% and 3%, respectively.

Copper crossed \$9,000 per tonne for the first time in the past nine and half years on the London Metal Exchange. The ongoing concentrate supply issues and strong demand, particularly from China, should keep copper prices elevated over the next few months. Hindustan Copper is a better pick to play the short-term copper rally, said analysts.

Hindustan Copper shares have rallied 72% in the last one month and 166% in the last three months to close at ₹98.35 on Monday. The



stock is expected to rally another 25% in the next few weeks, said technical analysts.

"Post the sharp recovery off the lows of ₹18, the stock is now staring at a major breakout of its around 7 years long downward sloping trend line, which is drawn by adjoining highs of June 2014 and November 2017 on a monthly chart," said Sandeep Porwal, technical analyst, Ashika Stock Broking. "The subsequent

higher close above ₹100 will pave the way for a rally toward ₹125 and above. The base formation is seen near the levels of ₹79 while major resistance is placed at ₹150."

According to Chandan Taparia, technical analyst at Motilal Oswal Financial Services, the major trend of the stock is positive as it has been making higher top-higher bottom along with buying interest in the entire metal space.

"It is making a higher top-higher bottom from the last four weeks and momentum looks strong for a further rally," Taparia said. "Now, until it holds above ₹92 zones, this momentum can extend toward ₹110 and ₹122 zones."

The sharp rally in copper prices could increase the operating profit margin of Hindustan Copper by at least 10%. The stock is currently trading at 7.93 times its book value and has delivered a poor sales growth of -3.91% over the past five years. The company has a low return on equity of -7.87% for the last 3 years.

"Demand for copper will remain robust in the March quarter driven by a faster recovery in demand from renewable energy projects, transmission towers, government spending on low-cost housing and rural infrastructure development projects," said a note by Care Ratings.

Mumbai Diamond Traders Shift to Surat to Cut Costs

Sutanuka Ghosal
@timesgroup.com

Kolkata: Many diamond traders from Mumbai have shifted to Surat as the diamond exporters are trying to bring down costs and integrate the polished diamond business. Besides, the lockdown brought trading activities in Mumbai to a standstill, though export and import did happen from Surat, prompting the trade to relocate a portion of their businesses there.

The trend gathered momentum from January when 65-70% of diamond imports in value terms took place in Surat. In January, India imported rough diamonds worth ₹9215.61 crore, a 69.38% jump from January 2020.

"Importance of Mumbai will always be there as it is the financial hub of the country. Sales and marketing will continue from Mumbai," said Vipul Shah, vice-chairman, Gem & Jewellery Export Promotion Council.

The trade is still battling scarcity of skilled workers because many migrant workers, who left for their hometowns during pandemic, have not all returned. So, the trade now wants to remain closer to the manufacturing hub so that their work is not impacted due to non-availability of skilled workforce.

"Secondly, lockdown in Mumbai continued for quite a long time as the city had registered one of the highest number Covid-19 cases and import and exports were happening in Surat, may be in a small way, as the customs authorities helped us. Now again, the second strain of Covid has arrived, another concern for the Maharashtra government. Mumbai is again wit-



nessing a rise in numbers and lockdown may be declared at any time if the spread of coronavirus cannot be controlled. So, the diamond trade is trying to find out a way to survive and do business so that they can cater to the demand in the global markets," said Dinesh Navadiya, regional chairman (Gujarat), GJEPC.

"Therefore, they are shifting a portion of the business to Surat," he added.

Surat will further gain importance once the Surat Diamond Bourse becomes operational. At present, about 90% of diamonds cut and polished in Surat are traded in Mumbai and exported to world markets.

Once Surat Diamond Bourse becomes operational, everything will take place under one roof.

"Surat Diamond Bourse is expected to become operational by May. Many large diamond exporters have taken space in the bourse. Once the bourse become operational, Surat will become a marketing hub of diamond trade," said Dhamjibhai G Mavani, secretary, Surat Diamond Association.

Exports of cut and polished diamonds in January 2021 stood at Rs 13,062.30 crore, showing a growth of 9.44% over the same month of previous year.

महिला तहसीलदारास जीवे मारण्याची धमकी गौण खनिजाची अवैध वाहतूक

लोकमत न्यूज नेटवर्क

नागपूर : कारवाई करणाऱ्या महिला तहसीलदारासोबत गौण खनिजाची अवैध वाहतूक करणाऱ्याने वाद घालून त्यांना जीवे मारण्याची धमकी दिली. हिंगणा-एमआयडीसी मार्गावर रविवारी दुपारी ही घटना घडली.

एमआयडीसी, वाडी, हिंगणा आणि शहराच्या टोकावर वसलेल्या अनेक पोलीस ठाण्याच्या हद्दीतून वाळू, गिट्टी, मुरुम या गौण खनिजांची मोठ्या प्रमाणात चोरी आणि तस्करी केली जाते. या गोरखधंद्यात गुंतलेल्यांकडून रोज लाखोंचा महसूल बुडविला जातो. पोलिसांनाही त्याची कल्पना असते. मात्र, अनेक ठिकाणचे पोलीस त्याकडे अर्थपूर्ण दुर्लक्ष करतात. रविवारी दुपारी अशाच प्रकारे गिट्टीची अवैध वाहतूक होत असल्याची माहिती मिळाल्याने, तहसीलदार ज्योती विक्रम भोसले (वय ३३; रा.हिंगणा टाऊन,

धनगरपुरा) यांनी कारवाईचा पवित्रा घेतला. आपल्या पथकाला घेऊन त्या वानाडोंगरीत एमआयडीसी-हिंगणा मार्गावर गौण खनिजाची अवैध वाहतूक करणाऱ्या वाहनांची तपासणी करू लागल्या. त्यांनी एमएच ३९-डीएस ६०३७ क्रमांकाची कागदपत्रे तपासली असता, तो विना परवाना गिट्टीची वाहतूक करीत असल्याचे लक्षात आले. याबाबत वाहनमालक श्रावण मनोहर गोसावी आणि वाहन चालकाकडे विचारणा केली असता, गोसावीने ज्योती भोसले यांच्याशी वाद घातला. त्यांना जीवे मारण्याचीही धमकी दिली. यामुळे भोसले यांनी पोलिसांत तक्रार नोंदवली. पोलिसांनी गोसावी आणि त्याच्या वाहन चालकाविरुद्ध सरकारी कामांत अडथळा निर्माण केल्याच्या आरोपाखाली गुन्हा दाखल करून ३४ हजारांची गिट्टी, तसेच तीन लाखांचे वाहन जप्त केले.

Scrap shortage, deficit concerns spur copper rally

At above \$9,000/tonne, the red metal has gained over 20 per cent this year

SUBRAMANI RA MANCOMBU

Chennai, February 23

Copper prices in the global market continue to gain with prices topping \$9,000 a tonne for the first time in 10 years on Monday.

Reuters reported that prices surged on expectations of a pick-up in demand after the Chinese Lunar New Year last week.

On the London Metal Exchange, copper for delivery in three months was quoted at \$9,033 a tonne, while on a cash basis the metal was quoted at \$9,067.50.

According to the *Trading Economics* website, copper has gained over 20 per cent since the beginning of 2021.

Expectations of stimulus to help the economy recover from the impact of the Covid-19 pandemic is driving up industrial demand and, in turn, copper.

According to Pankaj Kumar, CEO, Sterlite Copper, the world is seeing a strong recovery as it comes to terms with the pandemic and the commencement of vaccine roll-out.

"The resumption of operations by conventional manu-

facturers, in addition to growth of emerging sectors such as EVs and renewables as part of decarbonisation efforts globally, is also driving the increasing demand for copper," he said.

Scrap availability

Kumar said prices have gained also due to a drop in availability of copper scrap due to a pause that lasted for months in production. "Comprising 25-30 per cent of the global copper market, this (scrap) paucity is also impacting prices," he told *BusinessLine*.

Supply factors were impacted by the slow resumption of copper mining activities, which also reflected the price spike, the Sterlite CEO said.

The unrelenting march of copper is particularly attributed to the aggressive target fixed by the United Kingdom and other EU nations to replace vehicles running on fossil fuels with electric vehicles (EV).

More copper per EV

This will result in higher demand for copper. A car that runs on fuel such as petrol is made of parts that include 25



Source: LME

kg of copper. But at least 80 kg of copper will be required for an EV.

Citibank said that though EVs have got the "most attention recently", the growing global demand for electricity goes far beyond just EVs.

Rating agency Care said that strong demand, especially in China, is expected to hold copper prices on the higher prices.

Sterlite Copper's Kumar said if the "contributing factors continue in the current state", copper could be ruling on the higher side in the coming months.

Supply deficit

"World refined copper balance in the first ten months of last

year indicates an apparent deficit of about 4.80 lakh tonnes due to strong Chinese demand. Chinese apparent usage increased by 14 per cent offsetting usage declines in other regions of the world," Care said. Analysts also point out to dropping inventories in copper, while demand is expected to remain strong this year. Most analysts see copper touching \$9,500 and even \$10,000 a tonne. Some even see a bullish case for the metal to hit \$12,000.

Impact on India

As regards how the copper price spike will impact India, Kumar said India is not in the best place right now, in terms of the copper market.

On Tuesday, copper for delivery in March hit a record high of ₹711.75 a kg on MCX before trading at ₹703.60 at noon.

Care said that copper production dropped 30 per cent during the October-December quarter last year as Hindalco Industries undertook maintenance shutdown.

"Domestic copper industry has been operating at almost half of its capacity since the last two financial years due to closure of Vedanta's four lakh tonnes copper smelter at Thoothukudi," the agency said.

New scrap policy

Kumar said current exchange rates were also "disadvantageous to the import-dependent economy", while the Union Government was taking some positive measures with a new scrap policy.

In the Budget presented on February 1, Finance Minister Nirmala Sitharaman halved import duty on copper scrap to 2.5 per cent.

"But till these are widely adopted, there will be a market slowdown in copper-related manufacturing," he said, adding that sectors depending on copper would pare down any activities until prices cool down to more conducive levels.

Liberty Steel India is AP's JV partner to construct integrated steel plant in Kadapa

To have a capacity of up to 3 million tonnes per annum

PRESS TRUST OF INDIA

Amaravati, February 23

Andhra Pradesh government on Tuesday chose Liberty Steel India Ltd as the joint venture partner for construction and development of YSR Steel Plant in Kadapa district.

The Cabinet, which met here under the chairmanship of Chief Minister YS Jagan Mohan Reddy, also approved alienation of 3,148.68 acres of land in Jammalamadugu mandal at the rate of ₹1.65 lakh per acre for the integrated steel plant, according to Information and Public Relations Minister Perni Venkataramaiah (Nani).

The State government established the YSR Steel Corporation for the development and operation of the new steel plant and invited proposals in November last for inducting as a joint venture partner.

The proposed steel plant will have a capacity of up to three million tonnes per annum for producing high grade steel products.

The State government has signed a memorandum of understanding with NMDC for supplying the required 4.5 million tonnes of iron ore every year.

The Minister told reporters after the Cabinet meeting that Liberty would spend ₹10,802 crore on building the steel plant.

According to the government, the plant would provide 25,000 direct and indirect employment.

Over 3,148.68 acres spread over two villages were pooled for the integrated steel plant.

To start in 2024

The YSR Steel Corporation set March 31, 2024 as the commercial operation date for phase-1 of the project, in which it has been targeted to produce one million tonnes a year of crude steel finished products. "Linkages for other raw materials like limestone, dolomite, quartzite, ferro alloys, are under progress and we will enter into contracts with suppliers before the scheduled commissioning of the project," a company official added.

PMO monitoring steel prices daily, says Ministry official

OUR BUREAU

New Delhi, February 25

Prime Minister Narendra Modi's office is monitoring steel prices on a daily basis due to concerns about their impact on the government's infrastructure push, said Ranjan Bandyopadhyay, Executive Secretary, Joint Plant Committee, Ministry of Steel, on Thursday.

"PMO is monitoring steel prices every day. They have received lots of complaints," Bandyopadhyay said at the virtual Indian Steel Markets Conference.

Domestic steel prices

across product categories have spurted by around 40 per cent, mainly in the October-January period. Last month, Minister for Road Transport & Highways Nitin Gadkari accused big players in the steel industry of forming a cartel to hike prices artificially. The industry, however, argues that the sharp rise in steel prices in other countries shows that this is the work of market forces.

Prices of iron ore, one of the main raw materials, have increased by over 8.5 per cent since the beginning of the year, adding to



steel makers' woes. Domestic steel prices have decreased 6-8 per cent month-on-month in February, Bandyopadhyay said, adding that this correction is likely to continue. "Prices

will definitely not sustain and come down this financial year."

This would be due to the rise in imports, following the Budget decision to reduce the import duty to 7.5 per cent across product categories such as primary or semi-finished products of non-alloy steel, long products of non-alloy, as well as stainless and alloy steel.

Industry miffed

The reduction in import duty will severely hurt small manufacturers as well as the

bigger players who are already financially stressed, said Vijay Sharma, Director, Jindal Stainless.

"The MSME players who make products like utensils will have to shut down and become traders," Sharma said.

The government's target to raise crude steel production to 300 million tonnes by the financial year 2031 is unachievable, he added. "It will take the industry at least 13 years to reach that target, so it is not mathematically possible to achieve it in 2030," Sharma said.

Steelmakers Hike Prices in Fresh Auto Contracts

After cutting prices during the pandemic, steel mills renegotiate contracts with price hike of at least ₹5,500 cr

Bhavya.Dillipkumar
@timesgroup.com

Mumbai: Indian steel mills have renegotiated fresh auto contracts starting January with a price hike of at least ₹5,500 - ₹6,200 per tonne on the back of an adjustment towards spot and contract prices and due to higher input costs, companies said.

"There has been a price hike of around ₹5,500 but this was just an adjustment towards the current prices. Auto contracts were signed in April, way before the price hikes began," said an executive from a top steelmaker requesting anonymity. Auto contracts are usually Half-yearly contracts and were supposed to be renewed in October. However, due to the

pandemic, steel mills had cut prices by around ₹6,000 per tonne in the auto contracts.

"We have hiked prices by around Rs 6,200 per tonne in the auto contracts starts this January as the cost for the company has gone up substantially," said R.K. Goyal, managing director, Kalyani Steels. For the last contract we had hiked prices by around ₹4,200 per tonne, he added.

Kalyani Steels, a secondary steelmaker is a leading manufacturer of forging and engineering quality carbon & alloy steels using the Blast Furnace route, which has a capacity of 650,000 tonnes per annum.

Goel said that the contract has been accepted by companies like Mahindra and Mahindra and Tata Motors.

SAFE HAVEN DEMAND ON THE WANE

Gold Extends Decline as Rising Bond Yields Curb Metal's Appeal

Bloomberg

Gold headed for a second monthly drop as surging bond yields continued to hurt the metal's allure, while Federal Reserve Chairman Jerome Powell continued to play down prospects for inflation in the future.

The swapping of havens for risk assets continued on Thursday, causing 10-year Treasury yields to climb to the highest in a year and gold to decline a third day. Exchange-traded funds for the metal registered an eighth consecutive daily outflow, a sign investment demand for bullion is flagging. Meanwhile, Powell played down concerns about persistently higher inflation in the future in testimony to Congress.

Bullion is down almost 6% in 2021, after last year posting its biggest annual gain in a decade, as investors position for a return



to normality later this year. Goldman Sachs Group Inc. cut its gold-price forecast, pointing to a rotation into riskier assets as a reason for the metal's underperformance.

"Lack of investment demand isn't helping the yellow metal," said Giovanni Staunovo, an analyst at UBS Group AG. "I still expect that gold might rebound so-

meow on higher inflation readings in the second quarter, but if nominal rates keep running higher it will be difficult."

Spot gold fell 1% to \$1,786.42 an ounce by 12:53 p.m. in London, and is about 3% lower in February. Silver, platinum and palladium declined. The Bloomberg Dollar Spot Index was little changed.

FOCUS ON EVs and green infrastructure could take metal to these levels in 18 months; aluminium, too, poised for more gains, says Concord's Mark Hansen

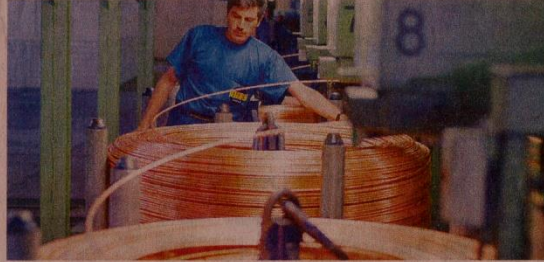
How High Can Copper Fly? This Metals Trader Expects \$12,000

Bloomberg

Copper could surge above a record to \$12,000 a ton in 18 months on new demand from green initiatives, a leading metals trader said, giving one of the most bullish forecasts yet for the metal.

The bellwether material has already doubled since a nadir in March to reach a nine-year high, and is roughly 7% below the record of \$10,190 set in 2011 as bets on an economic recovery and tighter supplies entice investors. But current prices would seem "far too low" if governments fulfill pledges for green infrastructure and electric-vehicle incentives, Concord Resources said.

"People need to be aware of the potential for a changing paradigm in terms of pricing," said Mark Hansen, chief



executive officer of the trading house.

"In copper, the market is not yet pricing in the addition of potentially millions of new tons of copper demand over the coming decade."

If governments follow through with plans for greater electrification of economies, copper prices would need to climb to a level that prompts demand substitution and miners to invest in new production, according to Hansen.

"It simply doesn't happen at \$10,000," he said. "I would predict that if all those circumstances come true, we really need to see \$12,000 copper to bring the market into balance and properly incentivise new production."

Aluminum may be among other metals to benefit as manufacturers look to substitute cheaper materials amid copper's rally, Hansen said. Plus, pressure to clean up carbon-

intensive sectors could lead to a cap on Chinese aluminum production, pushing prices to the "high \$2,000s" from about \$2,200 a ton now, he said.

Concord is one of several mid-sized metals traders that compete with leading merchants Glencore Plc and Trafigura Group. The London-based company was profitable last year and delivered 3.9 million tons of raw materials to customers, Hansen said. Both Glencore and Trafigura have given optimistic views about the copper market, but neither has publicly made a forecast as bullish as Concord's.

Hansen said the main risk to his outlook was if governments fail to implement plans for green-stimulus spending.

He also warned that any weakness in China's economy would cause metals prices to stumble.

MCX-aluminium rally will continue



AKHIL NALLAMUTHU

BL Research Bureau

The price of futures contract of aluminium on the Multi Commodity Exchange (MCX) has been moving sideways largely between ₹160 and ₹170 since December last year.

However, since the beginning of February, the price has been rising steadily. The March futures contract began its rally from about ₹160 and last week, it broke out of the resistance at ₹170.

Extending the rally, the contract marked a fresh high of ₹176.5 on Thursday, indicating that the upward movement is set to continue. The rally is accompanied by a healthy volume, making the case stronger for the bulls.

Moreover, the global price trend is inclined to upward i.e., the three-month rolling forward contract of the metal on the London Metal Exchange (LME) broke out of the crucial resistance of \$2,070 last week, opening the door for further strengthening.

Traders can be positive and initiate fresh long positions in MCX-Aluminium futures with stop-loss at ₹170.

On the upside, it can rise to ₹182 in the short run. Above that level, it can touch ₹185.

THE ECONOMIC TIMES DATE: 27/2/2021 P.N.7

Major Thrust on Sustainable Coal Mining: Centre

New Delhi: The Centre on Friday said it has put a major thrust on sustainable development in coal mining and is taking multi-pronged action on both environmental and social fronts. The Ministry of Coal has moved forward with a comprehensive sustainable development plan and initiated its speedy implementation.

Primary focus is on making immediate social impact through Out of Box (OoB) measures besides regular environmental monitoring and mitigation during mining operation, the coal ministry said in a statement.

These OoB measures include use of surplus mine water for irrigation and drinking purpose in and around mining areas, extraction and use of sand from overburden (OB), promoting Eco-Mine Tourism, encouraging bamboo plantation, etc.

Coal ministry has moved with a comprehensive sustainable development plan and initiated its speedy implementation

Top most priority is being given to gainful utilisation of mine water for irrigation and providing treated water for drinking to rural population in and around command area of mining subsidiaries of Coal India (CIL), Singareni Collieries Company Ltd (SCCL) and NLC India Ltd (NLCIL).

Huge volume of mine water released during mining operation is partially utilised for internal consumption by coal mines for providing drinking water in their colonies, dust suppression, industrial use, plantation etc. The internal consumption constitutes about 45 per cent of total mine water leaving a substantial volume for community use.

Cement prices set to go up by Rs 30 per bag from Mar 1

■ In the wholesale category, the cement price jumped from Rs 280 per bag (including GST) to Rs 310 per bag (including GST) while in the retail category, the commodity price went up from Rs 320 per bag (including GST) to Rs 350 per bag (including GST)

■ Principal Correspondent

GIVING a perfect example of indulging in cartelisation to jack-up cement prices, all the leading manufacturers on Friday declared an uniform hike that will come into effect from March 1.

The companies have hiked cement price by Rs 30 per bag of 50 kg each.



In the wholesale category, the cement price jumped from Rs 280 per bag (including GST) to Rs 310 per bag (including GST) while in the retail category, the commodity price went up from Rs 320 per bag (including GST) to Rs 350 per bag (including GST).

Sources told *The Hitavada* that all the leading companies have made uniform hikes in the prices which indicates that the cement manufacturing units are adopting 'unethical practices'.

"This has become a standard practice on the part of the companies. They join hands and make unnatural hikes in the prices. It affects the consumers," said one of the cement dealers

on a condition of anonymity.

The dealers also alleged the companies of artificially pushing up demand of cement by way of disrupting its supply. "For the past one week, the companies were not supplying the material despite booking it in advance. They stopped the supply event as enough material was available with them. The intention was to create an artificial shortage of the commodity. And now the companies are forcing us to buy the commodity as per the new rates. It is clear that the companies are doing to extract additional bucks from us," said the dealer.

Anil Nair, Chairman of Nagpur

Centre of Builders Association of India, Nagpur Chapter also raised strong objection over price hike and termed it as manipulative action by the cement producing big companies.

"How can we see rise in cement prices when there is no hike in prices of raw material. It is nothing but a cartelisation. This is going on for quite long and it is affecting the real estate sector. All the affordable housing schemes and many other infrastructure projects are losing financial feasibility. It is a matter of big concern for all of us and thus we have been requesting the policy makers to come up with a mechanism to stop it. We have been demanding a regulator in the cement and steel sector which can safeguard the interest of the consumers," he said. It is worth mentioning here that the steel prices have also witnessed a sharp hike in the recent past.

Steel prices set to toe firm global trend

Rates hold firm on high raw material prices and revival in global demand

SURESH P IYENGAR

Mumbai, February 26

The government's aim to put pressure on steel companies to cut down on prices by allowing duty-free imports seems to be having its impact despite the Budget proposals coming into effect from April 1.

However, rising steel prices in the global market is helping domestic companies to pass on the incremental cost to end users. For instance, steel long



India was a net importer of finished steel in January for the first time this fiscal

product (used in constructions) prices were cut by about ₹8,000 a tonne in the first week of this month but they have rebounded by ₹3,000 on the back of buoyant demand. Hot-rolled coil prices which had rallied by 55 per cent since

last July to ₹54,867 a tonne in January ruled stable, awaiting signals from China which resumed economic activity after its Lunar New Year.

While steel prices in China declined due to a drop in demand last month, they increased sharply in the US and UK due to demand recovery. Hot-rolled coil export prices in the global market have surged 74 per cent since last June to average ₹730 a tonne this month.

India was a net importer of finished steel in January for the first time this fiscal as demand outstripped production by 59,000 tonnes. The gradual un-

locking of economy has improved overall economic activities leading to a revival in domestic steel demand.

Steel exports from India grew by 22 per cent in the first 10 months of this fiscal, while imports fell by 37 per cent.

Raw material prices

Globally, iron ore prices have spiked to 10-year high last month to an average of \$170 a tonne and are up 55 per cent since last June due to supply constraints.

In India, the NMDC cut lumps with 65 per cent iron content to ₹5,100 a tonne this month from ₹5,000 in January.

प्रभावित होगा कोयला उत्पादन

संवाददाता @ वणी

लेबनॉन में अमोनियम नाइट्रेट के स्टॉक में हुए विस्फोट के बाद विशाखापत्तनम बंदरगाह में भंडारण को लेकर प्रतिबंध लगा दिया था. इसके बाद आंध्र प्रदेश की सरकार ने भी अमोनियम नाइट्रेट के भंडारण पर रोक लगा दी है जिससे देश भर में अमोनियम नाइट्रेट की किल्लत हो गयी है. इसका सीधा असर अब देश के मिनरल्स के उत्खनन पर पड़ रहा है. इससे कोल इंडिया भी अछूती नहीं है. लिहाजा उसका प्रभाव अब वेस्टर्न कोल फील्ड लिमिटेड वणी एवं वणी नार्थ में भी साफ देखा जा सकता है.

प्रतिवर्ष 2.5 लाख टन की खपत

जमीनी हकीकत पर जाए तो पता चलता है वेकोलि को अपनी जरूरत के लिए अर्थात कोयला उत्खनन के लिए प्रतिवर्ष करीब 1.5 लाख टन एक्सप्लोसिव का उपयोग कर रहा है. इस वर्ष के 60 मिलियन टन कोयले के लक्ष्य को 31 मार्च 2021 तक पूरा किया जा सके. इसके लिए प्रति माह करीब 14 से 15 हजार टन एक्सप्लोसिव की जरूरत होती है. लेकिन उसके बाद आने वाले वर्षाकाल के लिए ओबी फेस को हटाकर बेचिंग करने, रेनवॉअर डिस्चार्ज करने के लिए ड्रेनेज सिस्टम को बरकरार रखने की कवायदे जो ओबी निष्कासन के साथ चलती है. उन्हें दरकिनार किया जा रहा है. अर्थ कटिंग और ओबी विशेषज्ञों का कहना है कि कोयला उत्खनन से पूर्व ओबी निष्कासन और उसका प्रबंधन पूर्ववत् किया जाता है. वेकोलि वणी उत्तर क्षेत्र की बात की जाए तो यहा प्रतिमाह 1.5 टन बारूद की जरूरत है लेकिन 50 से 60 प्रतिशत ही मिल पाता है यही हाल वणी क्षेत्र का भी है.

बारूद की कमी से बारिश का सीजन कोयला उत्पादन में खड़ी कर सकता है मुश्किलें



ओबी कंपनियों को हो रहा नुकसान

एनसीएल की खदानों में मार्च के बाद ग्रीष्मकाल में ओबी सूखी होने के कारण ऊंची बेंचेस बनाने और उसका मेंटेनेंस करने का अनुकूल समय होता है. जो प्री-मानसून से पहले ही किया जाना जरूरी व सुरक्षित होता है. ओबी डम्प करने के लिए ओबी निष्कासन होना चाहिए और इसी समय उन्हें पर्याप्त एक्सप्लोसिव की जरूरत होती है जो एनसीएल के पास नहीं है. इस समस्या से ओबी कंपनियों की आधी से अधिक मशीनें खड़ी हो गयी हैं. ट्रिपर और डम्पर खड़े हो गये हैं जिस पर नियोजित श्रम शक्ति वेजेज का दबाव बन रहा है. यह ओबी कंपनियों के लिए आर्थिक नुकसान का बड़ा कारण बन रहा है.

उपलब्ध कराने का प्रयास

हमारी कम्पनी वेकोलि को एक्सप्लोसिव उपलब्ध कराने के लिए अनुबंध के मुताबिक कटिबद्ध है. उपलब्धता के अनुसार एक्सप्लोसिव उपलब्ध कराने का प्रयास किया जाता है. क्षमता के अनुकूल कार्य किया जा रहा है. खुले बाजार में कीमतें बढ़ने से कम्पनी को भी काफी सफर करना पड़ रहा है.

- आरएस मार्को, एजीएम, सोलार

लक्ष्य हासिल करने की कोशिश

पिछले सितंबर में बेरूत में हुए विस्फोट के बाद से ही यह दिक्कत हो रही है. अभी करीब हमें 450 टन की बजाए 250 से 300 टन ही मिल पा रहा है जिससे उत्पादन पर विपरीत असर पड़ रहा है. वेकोलि को ही नहीं सभी कंपनियों को इसकी तकलीफ हो रही है. अंतर्राष्ट्रीय बाजार में एक्सप्लोसिव की कमी के बावजूद वेकोलि मानक के अनुरूप अपना लक्ष्य प्राप्त करने की पूरी कोशिश कर रही है. मार्च तक स्थिति सामान्य हो जाने की उम्मीद है.

- एस.पी.सिंह, पीआरओ, वेकोलि नागापुर

Dollar, bond yields loom large on gold

Rupee weakness can limit gold downside; silver likely to remain range-bound

AKHIL NALLAMUTHU

BL Research Bureau

Gold prices were kept under pressure by rising US treasury yields over the past one month. But the dollar had limited impact on bullion prices as it was flat for most part of the last three weeks.

However, last week, higher bond yields in US started to attract significant inflows into dollar denominated assets, resulting in higher demand for the dollar. The 10-year yield rose to nearly 1.41 per cent on Friday compared to 1.34 per cent last week.

On the other hand, the dollar index – a measure of dollar value against a basket of six major currencies – posted a weekly gain of 0.6 per cent by closing at 90.88. Consequently, the price of gold registered a fresh eight-month low on Friday. The price of silver too saw a decline.

The price of gold dropped by 2.8 per cent last as it ended at \$1,733.5 whereas silver lost 2.2 per cent and closed at \$26.62 on Friday. In rupee terms, both gold and silver fared better. Because the rupee, which was inching upwards since the beginning of the week, saw a substantial depreciation on Friday. As a result, the domestic unit lost 1.1 per cent against the dollar and ended at 73.47 on Friday. So, in rupee terms, the price of gold (April expiry futures) on the Multi Commodity Exchange (MCX) ended at ₹45,736 (per 10 grams), down by 1 per cent and the price of silver (May expiry futures) on the MCX closed at ₹68,784 (per Kg),



GETTY IMAGES/STOCKPHOTO

down by 1.9 per cent for the week.

In the coming weeks, yields are likely to go up and so will the dollar. While these two factors can be a drag on bullion prices, weakness in rupee which is likely to be extended, can limit the downside in price in terms of the rupee.

MCX-Gold (₹45,736)

The gold futures on the MCX, which saw a minor rally on the first session of last week, reversed direction on facing the resistance at ₹47,000. The contract was then on a decline throughout the week and on Friday it closed below the support at ₹46,000.

Because the recent trend has been negative and now that the price has slipped below ₹46,000, the futures can be expected to depreciate towards the crucial support band of ₹44,700 and ₹45,000.

Traders who are holding shorts can

consider liquidating those positions at this price band since there can be a bounce off these levels. On the upside, ₹47,000 can be a strong hindrance and until price remains below this level, gold futures will be under pressure in the near-term.

Noticeably, indicators like the relative strength index (RSI) and the moving average convergence divergence (MACD) indicators on the daily as well as weekly chart remain in bearish territory. Moreover, the daily average directional index (ADX) shows that bears are still ruling stronger than bulls.

While gold prices can come under pressure globally, the weakness might not fully translate into rupee terms and gold futures can remain volatile in the short run because of the rupee exchange rate against the dollar. Hence, traders need to be watchful of the price levels mentioned above. Over the course of a year, the likeli-

hood of price touching ₹56,000 has not completely waned notwithstanding short-term volatility. The support band of ₹44,700 and ₹45,000 holds the key.

MCX-Silver (₹68,784)

Unlike gold futures, the price of silver futures saw very few big price swings over the past week. The contract was flat through the week, fluctuating in a very narrow range and stays within the range of ₹68,700 and ₹72,000. Trading has been confined within this price band for the past three weeks and taking the recent price action into account, the futures is likely to stay within these levels. The direction of the break can give us clues as to the next leg of the trend.

Affirming the sluggish nature of price movement, indicators like the RSI and the MACD on the daily chart has been flat since the beginning of the current month. Yet, the contract was dragged below both 21- and 50-DMA's on Friday, giving it a bearish bias. Nevertheless, until either ₹68,700 or ₹72,000 is breached, uncertainty will revolve around the contract's short-term trend.

Despite the near-term ambiguity, there has been no real threat to the long-term uptrend which means the price of silver futures can touch ₹80,000 within one year. But en route it can face resistance at around ₹75,000. The breakout of ₹72,000 can bring in significant amount of buying pressure resulting in eventual breakout of ₹75,000.

जीडीपी आंकड़ों की डी-कोडिंग

आठ में से पांच सेक्टर पॉजिटिव जोन में लौटे बाकी बचे तीन सेक्टर भी तेजी से उबर रहे

सर्विस और माइनिंग में तेजी लौटते ही रफ्तार पकड़ लेगी अर्थव्यवस्था

विशेषज्ञ बोले, सरकारी नीति और प्रोत्साहन पैकेज का दिखने लगा असर

बिजनेस संवाददाता | नई दिल्ली

देश की जीडीपी पॉजिटिव जोन में तो आ ही गई है, यहां से इसके तेजी से आगे बढ़ने के भी संकेत साफ दिख रहे हैं। जीडीपी को बढ़ाने वाले 8 सेक्टर में से पांच अभी से पॉजिटिव जोन में आ गए हैं। तीन अन्य सेक्टर जैसे ही पॉजिटिव जोन में आएंगे देश की इकोनॉमी रफ्तार पकड़ लेगी।

आनंद राठी सिक्कुरिटीज के मुख्य अर्थशास्त्री सुजन हाजरा कहते हैं, 'हमें अंदाजा था कि इस तिमाही ग्रोथ सकारात्मक रहेगी। मैनुफैक्चरिंग, प्रोडक्शन, कार बिक्री आदि से ऐसे संकेत मिल रहे थे। इसका मतलब है कि सरकारी नीति और प्रोत्साहन

तीनों तिमाही में पॉजिटिव जोन में रहा एग्रीकल्चर सेक्टर

सेक्टर	तिमाही-1	तिमाही-2	तिमाही-3
एग्रीकल्चर	▲3.3%	▲3.0%	▲3.9%
माइनिंग	▼18%	▼7.6%	▼7.9%
मैनुफैक्चरिंग	▼35.9%	▼1.5%	▲1.6%
बिजली, गैस, अन्य यूटिलिटी सेवा	▼9.9%	▲2.3%	▲7.3%
कंस्ट्रक्शन	▼49.4%	▼7.2%	▲6.2%
व्यापार, ट्रांसपोर्ट, होटल सेवाएं	▼47.6%	▼15.3%	▼7.7%
फाइनेंशियल, रियल एस्टेट सेवाएं	▼5.4%	▼9.5%	▲6.6%
लोकप्रशासन, डिफेंस सेवाएं	▼9.7%	▼9.3%	▼1.5%

पैकेज का असर दिख रहा है।

माइनिंग और दो कैटेगरी की सर्विसेज अब भी गिरावट के दौर से गुजर रही हैं, हालांकि तीनों में ही तिमाही दर तिमाही सुधार दिख रहा है। अर्थशास्त्रियों के मुताबिक, चौथी तिमाही में लोक प्रशासन, डिफेंस एवं अन्य सेवाएं भी पॉजिटिव जोन में आ जाएंगी। हालांकि, अन्य दोनों सेक्टर यानी माइनिंग और 'व्यापार,

ट्रांसपोर्ट, होटल सेवाओं' के नए वित्त वर्ष में ही पॉजिटिव जोन में आने की उम्मीद है। हाजरा कहते हैं, रिकवरी शुरू हो चुकी है। चौथी तिमाही में भी जीडीपी ग्रोथ पॉजिटिव जोन में ही रहेगी। एग्रीकल्चर अच्छा कर ही रहा है। मैनुफैक्चरिंग और इंडस्ट्री में भी अच्छी ग्रोथ है। हालांकि, सर्विस सेक्टर में पूरी तरह ग्रोथ आने में अभी दो साल का समय लग सकता है।

भारतीय खान ब्यूरो कल मनाएगा खनिज दिवस

भास्कर संवाददाता | नागपुर. भारतीय खान ब्यूरो नागपुर 1 मार्च को अपना 74वां स्थापना दिवस खनिज दिवस के रूप में मनाएगा। कोविड की स्थिति व प्रतिबंधों को देखते हुए इस बार ये उत्सव आभासी मोड़ पर या ऑनलाइन आयोजित किया जा रहा है। पहली बार खनिज दिवस' समारोह को ई-वे के माध्यम से डिजिटल रूप से मनाया जाएगा। इसके लिए वेब लिंक बनाए गए हैं और उत्सव की गतिविधियों को ऑनलाइन माध्यम से समन्वित और संचालित किया जाएगा। भारत सरकार के संयुक्त सचिव और प्रभारी नियंत्रक

(आईबीएम) संजय लोहिया इस समारोह की अध्यक्षता करेंगे। प्रभारी मुख्य खान नियंत्रक-एमडीआर और प्रभारी मुख्य खान नियंत्रक-एमईएस पी. एन. शर्मा व पंकज कुलश्रेष्ठ प्रमुख रूप से शामिल होंगे। डॉ. डी. के. सिन्हा, निदेशक, परमाणु खनिज अन्वेषण एवं अनुसंधान निदेशालय, हैदराबाद कार्यक्रम के मुख्य अतिथि होंगे। अशोक नंदी (सलाहकार, खनिज सूचना और विकास केंद्र) समारोह के गेस्ट ऑफ ऑनर होंगे। मुख्य खनिज अर्थशास्त्री और आयोजन समिति के प्रमुख, डॉ पी.के. जैन कार्यक्रम का संचालन करेंगे।

IBM 1 मार्च को मना रहा खनिज दिवस

व्यापार प्रतिनिधि

नागपुर. भारतीय खान ब्यूरो अपना 74वां स्थापना दिवस 1 मार्च को खनिज दिवस के रूप में मनाएगा. कोविड की स्थिति और सक्षम अधिकारियों द्वारा लगाए गए प्रतिबंधों को देखते हुए इस बार उत्सव ऑनलाइन होगा. खनिज दिवस समारोह को ई-वे के माध्यम से डिजिटल माध्यम से व्यवस्थित किया जाएगा. इसके लिए वेब लिंक बनाए गए हैं और उत्सव की गतिविधियों को ऑनलाइन माध्यम से समन्वित और संचालित किया जाना है. भारत सरकार के संयुक्त सचिव और प्रभारी नियंत्रक, आईबीएम, संजय लोहिया उपस्थित रहेंगे. प्रभारी मुख्य खान नियंत्रक एमडीआर पी.एन. शर्मा और प्रभारी मुख्य खान नियंत्रक-एमईएस पंकज कुलश्रेष्ठ मुख्य रूप से उपस्थित रहेंगे. परमाणु खनिज अन्वेषण एवं अनुसंधान निदेशालय के निदेशक डी.के.सिन्हा मुख्य अतिथि होंगे. खनिज सूचना और विकास केंद्र के सलाहकार अशोक नंदी कार्यक्रम की अध्यक्षता करेंगे. मुख्य खनिज अर्थशास्त्री और आयोजन समिति के प्रमुख, डा पी.के. जैन कार्यक्रम का समन्वय करेंगे. समारोह 1 मार्च को अपराह्न 3.30 बजे भारतीय खान ब्यूरो मुख्यालय, इंदिरा भवन, सिविल लाइन्स में आयोजित किया जाएगा. कार्यक्रम में भारतीय खान ब्यूरो के मुख्यालय, जोनल और सभी क्षेत्रीय कार्यालयों से सहभागी ऑनलाइन जुड़े सकेंगे. डा. अशोक नंदी 'भारत में विश्वव्यापी बॉक्साइट-एलुमिना उद्योग और संभावनाओं की झलक' पर ऑनलाइन व्याख्यान देंगे.

इंडियन ब्यूरो ऑफ माईन्स येथे 'खनिज दिवस'चे आयोजन

नागपूर : केंद्रीय खाण मंत्रालय अंतर्गत येणाऱ्या नागपूर येथील इंडियन ब्यूरो ऑफ माईन्स (आय.बी.एम.) येथे १ मार्च रोजी संस्थेच्या 'स्थापना दिवसानिमित्त 'खनिज दिवस' साजरा करण्यात येणार आहे. कोविड-१९ च्या परिस्थितीमुळे सदर आयोजन हे ऑनलाईन करण्यात येणार असून संयुक्त सचिव आणि आयबीएमचे महा नियंत्रक संजय लोहिया दिल्लीवरून या कार्यक्रमासाठी ऑनलाईन उपस्थित राहतील. याप्रसंगी मुख्य खाण नियंत्रक पी. एन. शर्मा हे अध्यक्षस्थानी राहतील तर डॉ. डी.के. सिन्हा, संचालक, ऑटॉमीकट मिनरल डायरेक्टरेट फोर एक्सप्लोरेशन अँड रिसर्च, हैदराबाद हे मुख्य अतिथी म्हणून उपस्थित राहतील.

+++++