



खनिज समाचार

KHANIJ SAMACHAR

Vol. 6, No-4

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खनिज समाचार

KHANIJ SAMACHAR



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आता उद्योगांना मिळणार जास्त कोळसा उद्योजकांची १०० टक्के पुरवठ्याची मागणी

लोकमत न्यूज नेटवर्क

नागपूर : वेस्टर्न कोल फील्ड लिमिटेडने (वेकोलि) उद्योगांना ५० टक्क्यांपर्यंत कोळसा उपलब्ध करून देण्याचे आदेश ३ फेब्रुवारीला जारी केले होते. वेकोलिच्या या निर्णयाचा उद्योजकांनी विरोध करून हे प्रकरण केंद्रीय मंत्री रावसाहेब दानवे यांच्यासमोर नागपूर दौऱ्यादरम्यान मांडले होते.

त्यानंतर वेकोलिने आपला निर्णय बदलला आणि १४ फेब्रुवारीला नवीन आदेश जारी करून उद्योगांना ७५ टक्क्यांपर्यंत कोळसा देण्याचा नवीन आदेश जारी केला. त्यामुळे उद्योजकांना थोडाफार दिलासा मिळाला आहे. पूर्वीच्या तुलनेत वेकोलिने कोळसा पुरवठ्यात २५ टक्के वाढ केली असली तरी, हा पुरवठा १०० टक्के करण्याची उद्योजकांची मागणी आहे. नॉन पॉवर क्षेत्राला जानेवारी आणि फेब्रुवारीत ७५ टक्के पुरवठ्याचा आदेश काढण्याचे १४ फेब्रुवारीच्या आदेशात वेकोलिने म्हटले आहे.



उद्योजकांना दिलासा

- वेकोलिच्या आदेशामुळे उद्योजकांना दिलासा मिळाला असला तरी, टॉर्गेट पूर्ण करण्यासाठी त्यांना १०० टक्के पुरवठ्याची गरज आहे.
- १०० टक्के कोळसा पुरवठ्याचे आश्वासन मिळेपर्यंत औद्योगिक संघटना विविध व्यासपीठावर वेकोलिच्या निर्णयाचा विरोध करीत राहणार आहे. विदर्भ इंडस्ट्रीज असोसिएशनचे अध्यक्ष सुरेश राठी आणि हिंणगा एमआयडीसी इंडस्ट्रीज असोसिएशनचे अध्यक्ष चंद्रशेखर शेगावकर वरिष्ठांशी पत्रव्यवहार आणि प्रत्यक्ष मुलाखतीद्वारे मागणी रेटून नेणार आहेत.

Hindalco to focus on organic growth

SURESH IYENGAR

Mumbai, February 15

With two acquisitions in downstream value added products, Hindalco Industries plans to focus on organic growth with long-term capex in brownfield expansion and green energy projects.

The company recently acquired Norway-headquartered aluminium and energy firm Hydro-owned integrated extrusion facility at Kuppam in Andhra Pradesh for ₹247 crore.

Satish Pai, Managing Director, Hindalco Industries, said integration of the newly-acquired Ryker unit is on track and expansion of Utkal alumina capacity to 5 lakh tonnes has been completed before schedule.

Beat cost inflation

The company has managed to procure critical raw material ahead of the cost curve and managed to beat cost inflation, he said.

This improved operational efficiency and ensured business continuity amid uncertainty in supply chain, Pai

said. The demand for both aluminium and copper was led by positive macros and focus on downstream value-added products.

Rising aluminium prices

Pai believes that the upward bias in aluminium prices will continue.

Aluminium is currently trading at \$3,000 a tonne on the LME and is expected to trade above \$3200 in the March quarter, said an analyst.

Hindalco has almost completed the deleveraging cycle and will use future cash generation largely on capex over next three to four years, he added.

कोल सचिव का
वेकोलि को निर्देश

उद्योगों को समय पर उपलब्ध हो कोयला

■ नागपुर, व्यापार प्रतिनिधि. केंद्रीय कोयला सचिव अनिल कुमार जैन ने मंगलवार को वेकोलि के कार्यों की समीक्षा की. उद्यमियों को कम कोयला मिलने का मुद्दा मुख्य रूप से केंद्र में था. आखिर कौनसी ऐसी परिस्थिति उत्पन्न हो गई कि उद्योगों का कोटा 50 फीसदी घटा दिया गया. इन मुद्दों को लेकर वेकोलि सीएमडी मनोज कुमार से लेकर वरिष्ठ निदेशकों के साथ गहन मंथन हुआ. कोयला सचिव जैन ने स्पष्ट आदेश दिया है कि जिस प्रकार पावर प्लांट हमारी प्राथमिक सूची में है, उसी तर्ज पर उद्योगों को भी कोयला समय



पर मिलना ही चाहिए. उनके कोटे में कटीती की स्थिति नहीं आनी चाहिए. समीक्षा के दौरान उन्हें बताया गया कि पावर प्लांट को अधिक आपूर्ति करने के कारण ही उद्योगों को कम कोयला देने का



निर्णय मजबूरी में लेना पड़ा. आगे इस पर ध्यान रखा जाएगा. वेकोलि प्रबंधन ने बताया कि कटीती को कम किया गया है और अब 75 फीसदी तक कोयला देने का निर्णय लिया गया है. सचिव जैन ने कहा

वाट्सएप से मंचा हड़कंप

कोल सेक्टर में कार्यरत देश के बड़े कारोबारियों ने नागपुर में प्रकाशित खबर को वाट्सएप से इस प्रकार से फैलाया कि समाचार कोलकाता से लेकर दिल्ली तक पहुंच गया. सभी को इसकी हवा लग गई और हलचल मचा. इसके बाद ही मंत्रालय के लोगों की ताबड़तोड़ एंट्री होने लगी और स्थिति को संभालने का प्रयास किया जाने लगा. सचिव को भी इसी सिलसिले में बैठक लेने को भेजा गया ताकि वस्तुस्थिति का पता चल सके.



कि वेकोलि को अपना उत्पादन बढ़ाना किसी भी हालत में ठीक नहीं है. उत्पादन चाहिए और उद्योग को कोयला आपूर्ति किस तरह से बढ़ाया जा सकता है इस पर सुचारु करना चाहिए. उद्योगों को बंद करना भी गहन विचार-विमर्श किया गया.

BUSINESS LINE DATE : 17/2/2022 P.N.2

'Steel prices to remain stable for now'

Overall sentiment positive, focus on infra will bring back demand: Tata Steel CEO

SWARAJ BAGGONKAR

Mumbai, February 16

The government's continued thrust on infrastructure development augurs well for steel-making companies, especially for Tata Steel, which recently added production capacity through the acquisition of Neelachal Ispat Nigam Ltd (NINL). In an interview to *BusinessLine*, TV Narendran, Managing Director and CEO, Tata Steel, spoke about steel demand, raw material cost pressure and the reason for acquiring NINL. Excerpts:

What has changed for you from the Q3 of last year?

Steel prices have changed significantly. Costs have also risen significantly but the hike in steel price has more than offset the increase in costs.

Compared to the previous quarter, the domestic demand growth was strong but international markets like South-East Asian markets weakened. Consequently, a lot of volume of exports markets was diverted to Indian markets, not just by us but by our peers as well.

Overall demand has improved in India but not to the level expected. Semiconductor supplies are getting better. Production has been strong across geographies but sales were a bit weaker due to market conditions. The inventory build-up we had in Q3 will be taken care of in Q4.

How do you see the overall demand for steel as compared to pre-Covid times?

The demand is already at pre-Covid level. In fact, if you see the steel production in India,

exports, we are pretty much at pre-Covid, wherein we were producing 104 mt steel.

The Budget put a lot of focus on infrastructure. What is your take on

consequent steel demand and revival of private sector investment?

Focus on infrastructure will create jobs in construction and put more money in people's hands thereby boosting consumption. Secondly, it will create construction activity which is good for steel demand. Thirdly, the cost outside the factory gate dilutes our competitiveness. As infrastructure rises, those costs will get addressed as well.

Private sector investment has started to come back and it has been led by the steel industry, which has announced investments of more than ₹1,00,000 crore, far more than any other industry in the Indian economy.

How are you dealing with inflation and what about dynamic pricing? Are you looking at that?

In Europe, we started to put a surcharge on carbon costs because it fluctuates significantly. Volatility does not help anybody.

Today coking coal prices are higher than what steel prices were three years back. High input costs impact cost competitiveness, but if you can pass on that price rise, then at least you protect your margins.

The second part is that it sucks in a lot of working capital because the steel industry imports coal from Australia, and the cost of coal has tripled in the last year or two.



Private sector investment has started to come back and it has been led by the steel industry

TV NARENDRAN,
MD and CEO, Tata Steel

come forward and restructure it correctly.

What is coming in the way of implementing it in India?

The customer should be willing. We did this in Singapore. Wherever the government was the customer, and it appointed a contractor, Tata Steel dealt directly with contractors. We asked for contracts on a fixed term based on the index value - if that index goes up then you pay the contractor more, if it goes down you pay less.

How do you see pricing in future?

Steel prices dropped rapidly in November and December, triggered by a significant drop in coking coal and iron ore prices, but prices of both raw materials have gone up in the last few weeks. Demand is returning with focus on infrastructure and China is managing its own economy.

Overall the sentiment is more positive than it was four weeks ago. We expect steel prices to remain stable over the next few weeks.

In the first nine months, Tata Steel repaid ₹17,376 crore debt and net debt stands at just under

₹63,000 crore. What further

to EBIDTA to below 1, and we have done it. Net debt would have gone down significantly but ₹12,100 crore (due to NINL acquisition) was added to the debt.

Having a net debt to EBIDTA is a prudent target, rather than looking at absolute debt target. The India business been profitable, generated cash and is growing. The European business is able to stand on its own.

Experts say NINL is an expensive buy. How will NINL bring value to your long steel business?

NINL has high strategic and operational value. Our existing sites like Kalinganagar and Miramandali allow us to grow in flat products. What we missed was a site for long products, which will continue to grow in India because of focus on infrastructure.

NINL is a 2,500 acre site and is located across the road from our Kalinganagar site. We can easily go to 5 mt in stage 1, and to 10 mt in stage 2. Basically, in Kalinganagar itself where we have 6,000 acres, we can build 25 mt. That gives us tremendous opportunities to drive cost competitiveness for both long and flat products.

NINL also has 100 mt iron ore, for which the lease is valid till 2067. Our existing iron ore mines are up for renewal in 2030 and have enough iron ore for the medium term future. The strategic value of NINL to Tata Steel is much higher than the others.

What is the capex plan for Tata Steel?

We have just completed the due diligence and will talk about NINL capex plans after we have more access. Roads and railway tracks are already there at NINL, so the cost of building a 4-5 mt capacity will be far less than Tata Steel's

THE
BL
INTERVIEW

JSW Ispat to Transfer Raipur Units, Other Assets to New Arm

Transfer of assets will be on slump-sale basis at a value of ₹443 crore

Our Bureau

Mumbai: JSW Ispat Special Products announced late on Wednesday evening that it will be transferring its assets pertaining to the manufacturing of commodity-grade steel to a new wholly-owned subsidiary Mivaan Steels so that the listed entity could focus on special steel products.

The assets to be transferred have a combined value of ₹417 crore and generated revenues worth ₹906 crore in FY21, which was about 22% of the top line of JSW Ispat.

The assets include manufacturing facilities at Raipur, including a 0.3-mtpa sponge iron plant, a ferro alloy plant and a 0.25-mtpa steel manufacturing plant. Mining facilities at Kanker and associated coal washery operations at Patherdih and certain other assets and properties will also be transferred, as per a company statement.

The transfer will be on a slump-sale basis at a value of ₹443 crore.

Formerly known as Monnet Ispat & Energy, the company was acquired by JSW Steel and its promoters from the bankruptcy court in 2018.



The stock of JSW Ispat Special Products fell 2.72% to close at ₹33.95 on the BSE on Thursday against a 0.18% dip in benchmark Sensex.

"The profile of the products produced at the manufacturing facilities at Raipur pertain to the commodity-grade market that caters to the structural and construction sectors with comparatively lower volume of production and serving customers predominantly around its operating area," read a statement from the company to the stock exchanges. The focus of the other facilities of the company at Raigarh was on special steel products with comparatively higher volume of production, serving both export and domestic markets, the statement read.

With the transfer of these assets, the company will be able to focus on special steel products business, it further said.

कोल इंडिया की चेतावनी ...तो घट सकता है कोयले का प्रोडक्शन

■ कोलकाता, नवभारत न्यूज नेटवर्क. सरकारी माइनिंग कंपनी कोल इंडिया लिमिटेड (सीआईएल) ने चेतावनी दी कि अगर वह दाम नहीं बढ़ा पाती है तो कोयले का प्रोडक्शन घट सकता है. दुनिया की सबसे बड़ी कोयला उत्पादक कंपनी, सैलरी में बढ़ोतरी और डीजल की ऊंची कीमतों के कारण कॉस्ट प्रेशर का सामना कर रही है. डीजल का इस्तेमाल खनन से जुड़े उपकरणों को चलाने में होता है. कंपनी की कुछ यूनिट्स के लिए कीमत बढ़ोतरी के बिना सर्वाइव करना मुश्किल हो गया है. यह बात कोल इंडिया के चेयरमैन प्रमोद अग्रवाल ने कही है.

हिस्सेदारी अभी करीब 70% :
कोल इंडिया पर फिलहाल कोयले की सप्लाई मेंटेन रखने का दबाव है.

इलेक्ट्रिसिटी जेनरेशन में अभी कोयले की हिस्सेदारी करीब 70 फीसदी है. पिछले साल के आखिर में पावर प्लांट्स में कोल इनवेंटरीज घट गई है, क्योंकि माइन आउटपुट गिर गया था. इस वजह से बिजली की थोड़ी किल्लत हुई.



670 मिलियन टन कोयला सप्लाई

■ पावर प्लांट्स में कोल रिजर्व सितंबर के लोलेवल से बढ़ा है, लेकिन यह अप्रैल 2020 के हाई से अभी केवल एक तिहाई है. साथ ही गर्मियां नजदीक आने के साथ ही पावर डिमांड बढ़ेगी. अग्रवाल ने एनालिस्ट कॉल में कहा कि कीमत बढ़ोतरी तत्काल होनी चाहिए.

■ कोल इंडिया के लिए यह बहुत जरूरी हो गई है. अगर ऐसा नहीं होता है तो देश में कोल प्रोडक्शन पर असर पड़ेगा. मार्च में खत्म होने वाले फाइनैशियल ईयर में कोल इंडिया 670 मिलियन टन कोयले की सप्लाई कर सकती है. यह एक साल पहले के मुकाबले 17 फीसदी ज्यादा होगी.

LOKMAT DATE : 20/2/2022 P.N.10

चीन फासतोय जगाला काळे

लोकमत न्यूज नेटवर्क : कोळशापासून निर्माण होणारी वीज कमी खर्चाची असली तरी त्यामुळे पर्यावरणाची बरीच हानी होते. त्यामुळे कोळसा जाळून तयार होणाऱ्या विजेला नकार देण्याचा आग्रह जगभरात होत आहे. परंतु तरी या प्रकारच्या वीज वापरात वाढ होत आहे. कोळसा उत्पादनात जगात चीन आघाडीवर असून येत्या दोन वर्षात चीनच्या कोळसा उत्पादनात प्रचंड वाढ होणार आहे.

दोन वर्षात मागणी वाढणार

येत्या दोन वर्षात कोळशाची मागणी वाढणार असल्याचा अंदाज आहे. त्यामुळे कोळसा उत्पादनात वाढ करावी लागणार असल्याचे जागतिक ऊर्जा संस्थेचे (आयईए) म्हणणे आहे. वस्तुतः गेल्या वर्षी पर्यावरणावर झालेल्या जागतिक परिषदेत कोळसा उत्पादन घटविण्याचा निर्धार झाला होता. ४० देशांनी आपल्याकडील कोळसाधारित वीज प्रकल्प बंद करण्याची प्रतिज्ञा घेतली.

कोविडोत्तर काळात...

कोरोना महासाथीमुळे गेल्या दोन वर्षात जागतिक अर्थव्यवस्था अडखळली होती. कोरोनाचा प्रभाव ओसरताच देशादेशीच्या अर्थव्यवस्था पूर्वपदावर येऊ लागल्या. विजेची मागणीनंतर कोळशापासून निर्माण होणाऱ्या विजेला प्राधान्य दिले गेले.

2029	2028	पर्यंत किती वाढणार उत्पादन?
3924	3922	चीन
193	194	भारत
476	470	इंडोनेशिया
426	424	अमेरिका
470	477	ऑस्ट्रेलिया
429	449	रशिया
329	287	युरोपीय महासंघ
639	644	इतर

भारतासह चीन, अमेरिका, रशिया आणि ऑस्ट्रेलिया यांपैकी केवळ अमेरिकेने पुढील दोन वर्षात कोळशाचे उत्पादन कमी करण्याच्या दिशेने पावले उचलली आहेत.



लोकमत इन्फोग्राफिक्स

Gold off 8-month highs as investors monitor developments

Dollar also eases, restricting losses

REUTERS

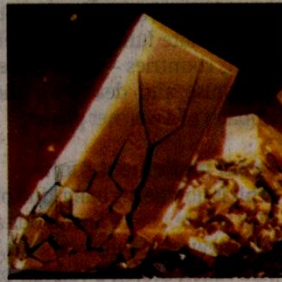
February 21

Gold prices edged lower in volatile trade on Monday as a possible summit between the US and Russian presidents to discuss Ukraine encouraged risk sentiment and nudged investors away from safe-haven assets.

Spot gold fell 0.1 per cent to \$1,896.43 per ounce by 1025GMT, down from a session high of \$1,908.03, its best level since June 3. US gold futures were flat at \$1,899.10.

Russia-Ukraine tension

US President Joe Biden and Russian President Vladimir Putin have agreed in principle to a summit over Ukraine, French leader Macron said on Monday, offering a possible path out of one of the most dangerous



European crises in decades, lifting risk sentiment across major markets. The potential meeting, while easing demand for gold, also led a slight move away from its rival safe-haven the US dollar, limiting losses in the greenback-priced bullion.

"(Gold) is holding up well. The last time we moved up to these levels it ended up being a bull trap and the market came off very sharply. We've seen some good flows into the ETFs, which is encouraging," independent analyst Ross Norman said. SPDR Gold Trust, the world's largest

gold-backed exchange-traded fund, said its holdings rose 0.5 per cent to 1,024.09 tonnes on Friday. "The next few days will be key in determining whether fears over Ukraine can outweigh the encouraging data on the economic front as well as the likelihood of a series of interest rate hikes this year by central banks," analysts at Kinesis Money said.

Federal Reserve officials on Friday quelled what had been rising market expectations for an aggressive initial response to 40-year-high US inflation, signalling that steady interest rate hikes should be enough.

Other metals

Rising interest rates increase the opportunity cost of holding non-yielding bullion. Spot silver fell 0.8 per cent to \$23.77 per ounce, while platinum rose 0.6 per cent to \$1,073.72, and palladium gained 1 per cent to \$2,367.93.

NAVBHARAT DATE : 22/2/2022

कोयले में आत्मनिर्भर बन रहा देश

■ नागपुर, व्यापार प्रतिनिधि. कोरोना काल में कोयला उत्पादन सामान्य रहा लेकिन मांग में कमी रही. वेस्टर्न कोल फील्ड्स लि. (वेकोलि) के पास कोयले का भरपूर स्टॉक जमा



हो गया. स्टॉक में पड़ों कोयला अब संकट के वक्त पावर प्लांट के काम आ रहा है. वेकोलि के पास 14.89 मिलियन टन कोयला का स्टॉक हो गया था, इसमें से 10 मिलियन टन कोयला डिस्पैच किया गया. तेज आपूर्ति के बाद अब वेकोलि के पास 4

मिलियन टन कोयला का स्टॉक ही बचा है. कोल सेक्टर आत्मनिर्भरता की ओर अग्रसर है. हम चाहते हैं कि देशी कोयले की बढ़ती मांग को पावर प्लांट और उद्योग चले. कोयले के आयात को कम करने या हतोत्साहित करने के लिए हम



हर चुनौतियों का सामना करने को तैयार हैं. आने वाले दिनों में कमर्शियल माइनिंग वाले भी योगदान देंगे, जिसके कारण थर्मल पावर की जरूरतें देश की कंपनियां ही करेंगी और देश आत्मनिर्भरता की ओर बढ़ेगा. इससे

विदेशी धन की बचत की जा सकेगी. यह विचार वेकोलि के अध्यक्ष तथा प्रबंध निदेशक मनोज कुमार ने व्यक्त किए. 'नवभारत' से चर्चा करते हुए कुमार ने कहा कि यह वर्ष उत्पादन और डिस्पैच के मामले में वेकोलि के लिए

उल्लेखनीय रहा है. डिस्पैच में 32.7 फीसदी का ग्रोथ अब तक देखा गया है. इससे अनुमान लगाया जा सकता है कि बाकी पैमाने पर भी काफी सुधार देखने को मिलेगा. गत वर्ष पावर सेक्टर को 41.9 मिलियन टन कोयले की आपूर्ति

5,000 करोड़ का गैसीफिकेशन प्रोजेक्ट

- कुमार ने बताया कि माजरी के जूना कनोडा में वेकोलि कोल गैसीफिकेशन प्रोजेक्ट के लिए संभावनाओं की तलाश कर रहा है. पीबीआईएल ने आरंभिक रिपोर्ट दिया है.
- इसके बाद इंजीनियरिंग इंडिया लि. (ईआईएल) को सलाहकार नियुक्त किया गया है. ईआईएल सारी संभावनाओं पर विचार करने के बाद रिपोर्ट देगी, इसके बाद प्रोजेक्ट लगाने का काम शुरू किया जाएगा. इस पर लगभग 5,000 करोड़ खर्च आने का अनुमान है.

की गई है, जो इस वर्ष बढ़कर 49.4 मिलियन टन पहुंच गया है. इसी प्रकार पिछले वर्ष उद्योगों को 7.79 मिलियन टन कोयले की आपूर्ति की गई है, इस वर्ष अब तक 6.3 मिलियन टन पहुंच चुका है.

BID FOR UNESCO WORLD HERITAGE DESIGNATION THE LATEST FLASHPOINT BETWEEN JAPAN AND SOUTH KOREA

Japan wants to showcase gold mines' history— just not all o

MOTOKO RICH & HIKARI HIDA
SADO ISLAND, FEBRUARY 22

ABOUT 40 miles off the north-western coast of Japan, Akiyoshi Iwasaki is eager to share some history of the mountainous, lightning-bolt-shaped isle where he grew up.

After years of lobbying by local residents, Iwasaki, a bar owner, is delighted that the Japanese government has nominated three gold and silver mines on Sado Island for UNESCO World Heritage designation, hoping to showcase them alongside Mount Fuji, the Hiroshima Peace Memorial and

Kyoto's shrines.

The mines supplied precious metals to the shoguns who ruled Japan during the two and a half centuries when the country was all but cut off from the rest of the world. Yet there is a darker part of Sado's history that Iwasaki, 50, knows little about: the period during World War II when about 1,500 Koreans were conscripted to work in the mines as subjects of Japan's colonial rule.

"People in my generation don't know about those workers in the mines," Iwasaki said.

In Japan, such history is often viewed as best forgotten, or at least consigned to a settled past. But in South Korea, the wounds of



A gold and silver mine on Sado Island, Japan. NYT

Japan's 35-year occupation remain raw, and that has made Sado the latest flash point between these two Asian neighbours that

seem irrevocably divided.

When Prime Minister Fumio Kishida of Japan announced late last month that his country would seek the UNESCO designation, the South Korean government denounced the nomination as "ignoring the painful history of forced labour" and called on Japan to immediately suspend the bid.

With that, the two countries, more than 75 years after the end of World War II, are fighting once again over whether Japan has sufficiently atoned for its colonial abuses, not only in financial compensation, but also in remembrance and truth.

The spat has worsened relations that were already at their

lowest point in decades. While the US has urged its two allies to work together to help counter the rise of China and a nuclear buildup in North Korea, the two sides publicly aired their differences after a meeting in Hawaii this month with Secretary of State Antony J. Blinken.

The South Korean foreign minister expressed "strong regret" over the Sado nomination, and his Japanese counterpart called South Korean assertions about the mine workers "unacceptable."

As elections approach in both countries, politicians have seized on the issue. Kishida, who faces an election in the upper house of Parliament this summer, is seeking

to shore up support of a former Prime Minister Shinzo Abe and the rest of his cabinet, which t Japan's wartime at

In South Korea, the candidate from the ruling party in the M election, has de Japan apologise to were mobilised for

Although one started operating century and the la open until 1989, nomination focus on the Edo-era h mines, from 1603 Japanese workers e using only basic hi

VISHAL BALABHADRUNI

STATISTALK

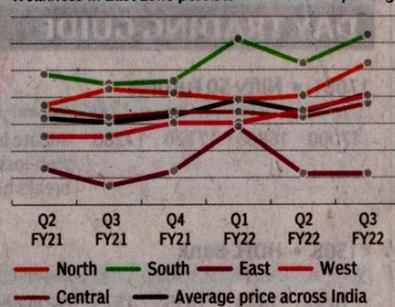
Mixed fortunes of cement sector

The cement sector has seen a subdued year so far in FY22, with demand being more or less stagnant while all-India average price saw a decent rise. Cement rates in the East zone continued to drag the overall realisations of manufacturers. Raw material prices of pet coke, coal and diesel have corrected from their Q3 peaks, and if they remain stable at these levels, companies may benefit along with uptick in demand witnessed from December 2021.



Pricing improves in third quarter

Weakness in East zone persists



How volumes fared across 6 quarters

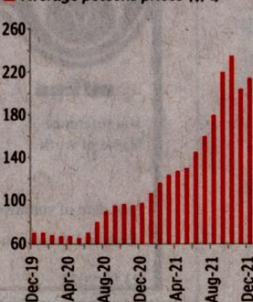
Volumes transported through railways



Raw material prices soften

Pet-coke prices

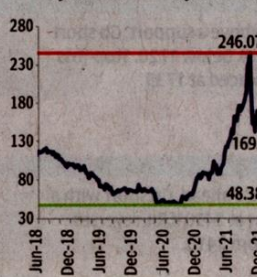
Average petcoke prices (\$/t)



International coal prices

Australian coal price (\$/t)

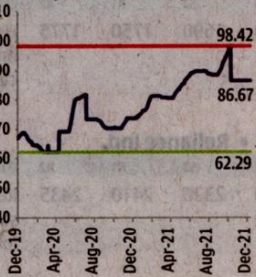
3 years min 3 years max



Diesel prices

Indian diesel price - Delhi (₹/l)

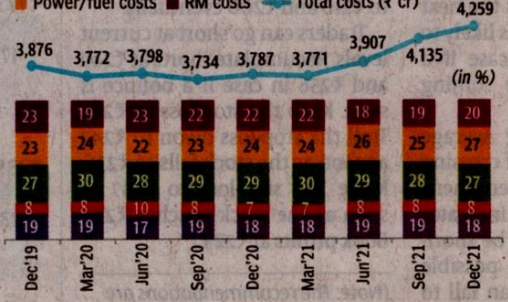
3 years min 3 years max



Distribution of costs in industry

Other costs Employee costs Freight costs

Power/fuel costs RM costs Total costs (₹ cr)





Renewed Chinese demand likely to buoy iron ore

Beijing looking to increase financial support for its economy this year

SUBRAMANI RA MANCOMBU

Chennai, February 22

Iron ore prices are likely to gain this year on renewed Chinese demand — which is expected to stay strong until next year — and lack of any significant rise in supply growth.

US-based Fitch Solutions Country Risk and Industry Research (FSCRIR) said iron ore prices, which had been on a southward-bound journey since July 10 after touching \$220.1 a tonne, reversed course in December to embark on an uptrend.

Chinese demand is expected to remain strong until next year as Beijing has renewed its stimulus package for the infrastructure sector in the face of slowing economic growth.

Contrasting view

"On the supply side, we do not expect any significant in-

crease in iron ore supply from major producers who will place an emphasis on value over volume in 2022, and this is added to high supply risks over weather issues and continued Covid-19 operational disruptions," the research agency said.

Last week, Huw McKay, Vice-President, Market Analysis and Economics, of Australian mining firm BHP, had a contrasting view that there was surplus iron ore in the second half of 2021, and, on balance, it is likely to remain in that state this year too.

But Fitch Solutions is a tad bullish on its views, raising its iron ore price forecast for 2022 and 2023 to \$120 a tonne and \$110 from its earlier projections of \$90 and \$75, respectively.

On Tuesday, the most traded May futures on the Dalian Commodity Exchange was quoted a tad lower at



Iron ore prices have gained 28% since the start of this year

684.5 Chinese yuan a tonne (\$107.93). Currently, iron ore delivered at Tianjin port is quoted at \$141.11 a tonne cost and freight.

Chinese crackdown

Iron ore prices have gained over 25 per cent or nearly 28 per cent since the beginning of this year.

Fitch Solutions cited continued supply constraints from mining firms, especially Vale and Rio Tinto, whose production fell short of guidance, as a reason for the rise in prices, which were further boosted by the Chinese demand.

Earlier this month, as prices rose to near \$150, the

Chinese government cracked down on speculative trade, leading to a fall in the prices. China's National Development and Reform Commission (NDRC) said it would send investigation teams to the commodity exchange and key port to look into iron ore inventories and trading in the spot and futures markets.

This was followed by the Dalian exchange doubling transaction fees for some iron ore futures contracts from February 16.

McKay also concurred with the view that NDRC "rhetoric" has led to prices easing currently. But Fitch Solutions said the fall in prices witnessed currently is temporary.

Fitch Solutions pointed to the Chinese government announcement on January 25 that Beijing will set a reasonable annual quota for local government bonds to boost infrastructure investment in 2022, which will support iron ore demand and prices.

Global steel output down 6.1% in Jan

China registers negative growth for the 7th month; Indian output up 4.7 per cent

SUBRAMANI RA MANCOMBU

Chennai, February 23

Global crude steel production has declined by 6.1 per cent in January compared with the output in January 2021. It was also lower by 2.4 per cent compared with December 2021 figures.

According to World Steel Association (worldsteel) data, global steel production is estimated at 155 million tonnes (mt) compared with 162.9 mt in January last year and 158.7 in December 2021.

China, yet again, dragged output as its production dropped 11.1 per cent compared with the year-ago period. It was also lower than the month-ago period. As per the association data, China is projected to have produced 81.7 mt against 90.2 mt in the



World Steel Association data estimates global steel production at 155 mt compared with 162.9 mt in January last year REUTERS

year-ago period and 86.2 mt in the month-ago period.

Chinese steel production dropped for the seventh consecutive month in January and the concern is that the output decline was higher than in December when it looked to be recovering. In 2021, China produced 1,032.8 mt of crude steel, 3 per cent lower than the 2020 output.

India stays positive

Back home, steel production continued to be on the positive side with the output rising by 4.7 per cent to 10.8 mt.

It was also higher month-on-month. In January 2021, the production was 10 mt and in December, it was 10.4 mt.

Last year, India's steel production was 118.1 mt, up 17.8 per cent over 2020. It also emerged as the second-largest global steel producer.

Among other nations, the output in Japan, the third-largest producer in 2021, dropped 2.1 per cent y-o-y to 7.8 mt in January, while the production in the US, the fourth-largest steelmaker last year, was up 4.2 per cent at 7.4 mt.

Gold prices rallies Rs 1,656 to Rs 51,627

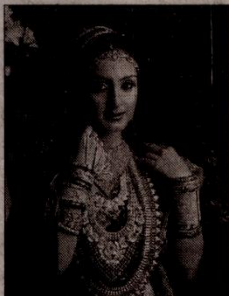
NEW DELHI, Feb 24 (PTI)

GOLD prices in the national capital rallied by Rs 1,656 to Rs 51,627 per 10 grams on Thursday on the back of safe-haven buying and sharp depreciation of rupee amid the Russia-Ukraine conflict, according to HDFC Securities.

The yellow metal had closed at Rs 49,971 per 10 grams in the previous trade.

Silver prices also shot up by Rs 2,350 to Rs 66,267 per kilogram compared with the previous close of Rs 63,917 per kilogram. On Thursday, the rupee plummeted 109 paise to close at 75.70 against the dollar as Russia announced military operation in Ukraine. HDFC Securities Senior Analyst (Commodities) Tapan Patel said, "spot prices for 24 carat gold at Delhi surged by

Rs 1,656 in line with gains in COMEX gold prices along with rupee depreciation."



He also said that gold prices rallied on safe-haven buying along with the dollar on geopolitical risk fearing severe sanctions on Russia and possible disruption of supplies of commodities. Russian President Vladimir Putin on Thursday announced a military operation in Ukraine and warned other countries that any attempt to interfere with the Russian action would lead to "consequences they have never seen."

In the international markets, gold soared to USD 1,942 an ounce while silver was also trading higher at USD 25.07 per ounce. Gold prices traded higher with spot gold prices at COMEX rallying 1.80 per cent to USD 1,942 per ounce on Thursday.

Gold Prices Hit 13-Month High; Diamonds Too in the Rough

Prices of yellow metal up at ₹51,590/10 gm on back of safe-haven buying



Sutanuka.Ghosal
@timesgroup.com

Kolkata: During the wedding season, gold crossed Rs 51,500 per 10 gm on Thursday, the highest in 13 months, as Russia declared war on Ukraine. Those planning weddings will be forced to fork out more on gold jewellery not only due to rising prices of the yellow metal, but also on account of an upside in diamond prices that are up 15-20%.

There has been a crunch in supply of rough diamond from the mines and the situation may worsen if supply from Russia's Alrosa, the second-biggest miner, gets affected due to the rising geo-political tensions.

Gold prices rallied on Thursday. MCX Gold April futures surged 2.40% to close at Rs 51,590 per 10 grams after President Putin authorised military operation in Ukraine. The yellow metal rose on safe-haven buying along with the dollar on geopolitical risk fearing more sanctions on Russia and possible disruption of commodity supplies.

200 करोड़ का कोयला ले रहीं गुजरात की एजेंसियां



■ नीरज नंदन @ नवभारत.

नागपुर. गुजरात में कोयला घोटाले का लिंक सीधे-सीधे वेस्टर्न कोल फील्ड्स लि. (डब्ल्यूसीएल) से जुड़ गया है जो गुजरात सरकार की 3 एजेंसियों को प्रति माह औसतन लगभग 50,000 टन कोयले की आपूर्ति कर रही है. वेकोलि से जो कोयला एजेंसियों को दिया जा रहा है वह उद्योगों के लिए है लेकिन वह उद्योगों को नहीं मिल पा रहा है. मजदर बात यह है कि गुजरात में 3-3 एजेंसियां छोटे उद्योगों (एमएसएमई) को कोयला आपूर्ति करने के लिए अधिकृत हैं और प्रति माह हजारों टन कोयला ले रही हैं, वहीं दूसरी ओर महाराष्ट्र के उद्योगों के लिए अधिकृत एजेंसी एमएसएमसी को पिछले 2 वर्षों से कोयला नसीब नहीं हो रहा है.

2 वर्ष से आपूर्ति

जानकारों की मानें तो गुजरात की तीनों एजेंसियों को वेकोलि की ओर से पिछले 2 वर्षों से कोयले की आपूर्ति की जा रही है. इन कंपनियों के नाम हैं काठियावाड़ कोल एंड कोक कंज्यूमर एंड ट्रेड एसोसिएशन, गुजरात कोक कोल ट्रेडर्स एंड कंज्यूमर एसोसिएशन और साउथ गुजरात फेडरेशन ऑफ इस्टीज. तीनों ही एजेंसियां धड़ाधड़

700

करोड़ बना
रही मार्केट में
बेचकर



50,000

टन कोयला दे
रही वेकोलि
प्रति माह

किन कंपनियों को कितना कोटा (मीट्रिक टन में)

कंपनी	फरवरी कोटा	कुल वार्षिक कोटा
काठियावाड़ कोल एंड कोक	9,375	1,50,000
गुजरात कोक एंड कोल ट्रेडर्स	12,500	2,00,000
साउथ गुजरात फेडरेशन	31,250	5,00,000

फरवरी में लगभग 50,000 टन

फरवरी में इन तीन एजेंसियों को लगभग 50,000 टन कोयला आवंटित किया गया है. काठियावाड़ को 9,375 टन, गुजरात कोक एंड कोल को 12,500 टन और साउथ गुजरात फेडरेशन को लगभग 31,250 टन कोयले का कोटा आवंटित किया गया है. मिले दस्तावेज बताते हैं कि काठियावाड़ को वार्षिक रूप से 1,50,000 टन कोयला, गुजरात कोक को 2,00,000 टन और साउथ गुजरात को 5,00,000 टन कोयला आवंटित किया जाना है.

सस्ते में मिला, महंगे में बेचा

■ जानकारों की मानें तो वेकोलि से इन कोल एजेंसियों को औसतन 2,400 रुपये (कर अलग) प्रति टन की दर से कोयला मिल रहा है.

■ अगर तीनों एजेंसियों की कुल क्वांटिटी के अनुसार देखा जाए तो कोयले की कीमत लगभग 200 करोड़ रुपये आती है.

■ हालांकि कोयला का मार्केट भाव 8,500 रुपये प्रति टन है जिसका मूल्य लगभग 725 करोड़ के आसपास हो जाता है.

■ इस मूल्य पर जीएसटी, सेस, रायल्टी के रूप में लगभग 33 फीसदी का भुगतान करना पड़ता है लेकिन संभावना जताई जा रही है कि तीनों एजेंसियां टैक्स की चोरी कर रही हैं और सरकार को इस मद में भी भारी नुकसान उठाना पड़ रहा है.

कोयला उठा रही हैं. इनका कोटा भी अच्छा खासा है.

पावर प्लांट श्रेणी का कोयला

आश्चर्य की बात तो यह है कि यह एजेंसियां छोटे उद्योगों के लिए कोयला ले रही हैं लेकिन इन्हें कोयला पावर प्लांट में उपयोगी (-100 एमएम) प्रदान किया जा रहा है. इस श्रेणी के कोयले की जरूरत पावर प्लांट को ही होती है, जबकि उद्योगों को मिक्स या स्टीम कोयला लगता है. इन सब पहलुओं को देखते हुए लगता है कि मिलीभगत कर कोयला उठाया जा रहा है. इन्हें मुंह मांगी खदान से भी आपूर्ति की जा रही है.

शंकरनगर में सूत्रधार

जानकारों की मानें तो इन कंपनियों के लिए काम करने वाले प्रतिनिधि मिहिर का नागपुर में कोई कार्यालय नहीं है. मिहिर शंकरनगर स्थित पलैट से ही कारोबार कर रहा है. वह कोयले को कहां ठिकाने लगाना है और ग्राहक कौन-कौन हैं इसमें काफी माहिर भी है.

रेत घाट के लिए जनहित याचिका की जरूरत नहीं

अंतरिम आदेश जारी करने से भी हाई कोर्ट का इनकार

■ नागपुर, नगर संवाददाता. रेत घाट की नीलामी को लेकर नागपुर सहित भंडारा और गोंदिया के लिए प्रक्रिया शुरू किए जाने के बाद अब कई तरह की आपत्तियां जताते हुए हाई कोर्ट में याचिकाएं दायर की जा रही हैं. इसी शृंखला में गोंदिया जिले के 18 और भंडारा जिले के 54 घाटों को लेकर शुभम बावनकर ने हाई कोर्ट में जनहित याचिका दायर की. याचिका पर सुनवाई के बाद न्यायाधीश नितिन जामदार और न्यायाधीश अनिल पानसरे ने आदेश जारी कर कहा कि रेत घाट की नीलामी को लेकर बोली लगाने वाले अलग-अलग ठेकेदारों द्वारा पहले ही याचिका दायर किए जाने से अब जनहित याचिका की आवश्यकता नहीं है. साथ ही अदालत ने अंतरिम राहत प्रदान करने से भी साफ इनकार कर दिया. याचिकाकर्ता की ओर से अधि. एआर इंगोले और सरकार की ओर से मुख्य सरकारी वकील केतकी जोशी ने पैरवी की.

नीलामी की प्रक्रिया रोकने से इनकार : याचिकाकर्ता ने याचिका में बताया कि रेत घाट की नीलामी प्रक्रिया में बोलीकर्ता के साथ अन्याय होता दिखाई दे रहा है. इस पर अदालत

पर्यावरण की मंजूरी के बिना नहीं होता था उत्खनन

इसके पूर्व दायर अन्य याचिकाओं में याचिकाकर्ताओं की ओर से पैरवी कर रहे वकीलों का मानना था कि 3 सितंबर 2019 की रेत घाट नीति के अनुसार जहां से रेत का उत्खनन निर्धारित किया जाता था, उस परिसर पर उत्खनन से पड़ने वाले पर्यावरणीय परिणामों का सर्वे किया जाता था. यहां तक कि जब तक पर्यावरण मंत्रालय की मंजूरी नहीं मिलती थी तब तक उत्खनन नहीं होता था. उस समय की नीति के अनुसार रेत घाट के उत्खनन के लिए जो भी अधिकारी पर्यावरण विभाग के संबंधित अधिकारी के समक्ष प्रस्ताव रखता था उसे ही प्रकल्प प्रस्तावक मानकर अधिकारी के नाम पर पर्यावरण की मंजूरी प्रदान की जाती थी. 28 जनवरी 2022 को नई रेत घाट नीलामी नीति घोषित की गई जिसके अनुसार पर्यावरण की मंजूरी के बिना ही नीलामी प्रक्रिया करने तथा नीलामी में रेत घाट लेने वाले ठेकेदार को पर्यावरण मंत्रालय की मंजूरी के लिए आवेदन करने की शर्त रखी गई है.



का मानना था कि जनहित याचिका में जो मुद्दे उठाए जा रहे हैं, उन्हीं मुद्दों को लेकर दिवानी याचिकाएं दायर हुई हैं जो अदालत के संज्ञान में हैं. गोंदिया के रेत घाटों को लेकर अदालत ने कहा कि सरकारी वकील ने 18 घाटों की नीलामी प्रक्रिया को लेकर

जानकारी उजागर की है. इन घाटों के लिए राज्य सरकार ने पर्यावरण की मंजूरी प्राप्त की है जिससे नीलामी प्रक्रिया पर रोक लगाने का कोई औचित्य नहीं है. अदालत ने याचिका पर 7 मार्च तक के लिए सुनवाई स्थगित कर दी.

Cabinet approves offering of coal via common e-auction window

NEW DELHI, Feb 26 (PTI)

THE Government on Saturday approved offering of dry-fuel by coal companies, including state-owned CIL, through a common e-auction window instead of sector specific auctions.

The approval was given during a meeting of the Cabinet Committee on Economic Affairs (CCEA) chaired by Prime Minister Narendra Modi.

In a statement, the coal ministry said CCEA has approved "offering of all the non-linkage coal by coal companies through one e-auction window of CIL (CIL)/Singareni Collieries Company Ltd (SCCL)."

Due to the move, market distortions would be removed and single rate for all the consumers will evolve in the e-auction mar-



ket. It will increase operational efficiencies and lead to an increase in domestic coal demand.

Besides, the discretion presently vested in coal companies for allocating coal to different end use sectors will be eliminated. Further, the coal companies will be able to establish coal gasification plants by availing coal from their own mines.

It shall help in developing clean coal technology in the country, it added. This e-auction will cater

to all the sectors, namely power sector and non regulated sector (NRS), including traders. Coal would be offered through this auction in place of the present system of sector specific auctions. "The above will be subject to CIL/SCCL meeting the coal linkage requirements against existing linkages and do not impact current linkages to power and non-power consumers at contracted prices," it said.

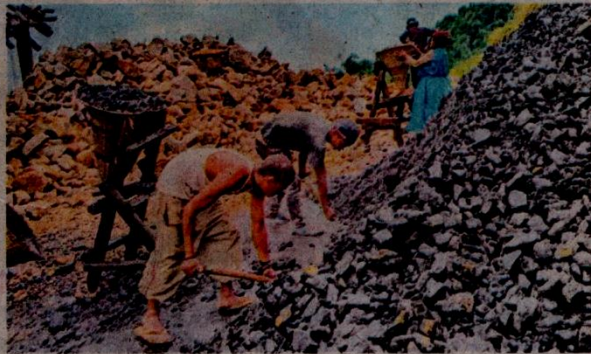
"Coal offered through the single e-auction window shall be transport mode agnostic with default option being through rail mode," it added.

However, coal may be lifted by the consumers through the road mode/other modes depending upon their choice without paying any additional charges or discount to the coal companies.

साझा ई-नीलामी से कोयले की आपूर्ति

मंत्रिमंडल ने दी मंजूरी

■ दिल्ली, नवभारत न्यूज नेटवर्क. सरकार ने शनिवार को सार्वजनिक क्षेत्र की सीआईएल सहित कोयला कंपनियों द्वारा क्षेत्र विशेष के लिए नीलामी की जगह एक साझा ई-नीलामी खिड़की के जरिए शुष्क ईंधन की पेशकश को मंजूरी दी. प्रधानमंत्री नरेंद्र मोदी की अध्यक्षता में आर्थिक मामलों की मंत्रिमंडलीय समिति (सीसीईए) की बैठक के दौरान यह मंजूरी दी गई. कोयला मंत्रालय ने कहा कि सीसीईए ने कोयला कंपनियों द्वारा सीआईएल/सिंगरेनी कोलियरीज कंपनी लिमिटेड (एससीसीएल) की एकल ई-नीलामी खिड़की के जरिए सभी गैर लिंकेज कोयले की पेशकश को मंजूरी दे दी है. इस कदम से



बाजार की विकृतियां दूर होंगी और सभी उपभोक्ताओं के लिए एक दर वाला ई-नीलामी बाजार तैयार होगा. इससे परिचालन क्षमता बढ़ेगी और घरेलू कोयले की मांग में वृद्धि होगी. बयान में कहा गया कि इसके अलावा विभिन्न अंतिम उपयोग क्षेत्रों को कोयला आवंटित करने के लिए कोयला कंपनियों के अपने विवेक से

निर्णय लेने की व्यवस्था को खत्म कर दिया जाएगा. इसके अलावा कोयला कंपनियां अपनी खदानों से निकलने वाले कोयले का लाभ उठाकर कोयला गैसीकरण संयंत्र स्थापित कर सकती हैं. यह ई-नीलामी सभी क्षेत्रों, जैसे बिजली क्षेत्र और गैर-विनियमित क्षेत्र (एनआरएस) की जरूरतों को पूरा करेगी.

Govt allows sector-agnostic single e-auction window for non-linkage coal

OUR BUREAU
New Delhi, February 26

The Cabinet Committee on Economic Affairs (CCEA) on Saturday approved a proposal for single e-auction window for non-linkage coal by Coal India (CIL) and Singareni Collieries Company (SCCL) to cater to all the segments including power sector and non-regulated sector (NRS). The government said that clubbing of the e-auction windows would not involve any additional cost to the coal companies.

"This e-auction will cater to all the sectors namely power sector and NRS including traders. Coal would be offered through this auction in place of the present system of sector specific auctions," Coal Ministry said in a statement.

The decision will not impact the current linkages to power and non-power con-

sumers at contracted prices, the statement added.

"Coal offered through the single e-auction window shall be transport mode agnostic with default option being through rail mode," the ministry added.

Market distortions

The long-term allotment of coal by CIL/SCCL to their own gasification plants shall be allowed at prices as may be decided by the coal company. However, the taxes, duties, royalty, etc. shall be paid by the coal companies on the notified prices of coal for the power sector. The Coal Ministry said, "Market distortions would be removed and single rate for all the consumers will evolve in the e-auction market. It shall increase operational efficiencies and lead to an increase in domestic coal demand by efficiency in the domestic coal market."

"The discretion presently



Coal offered shall also be transport-mode agnostic

vested in coal companies of allocating coal to different end use sectors will be eliminated. Further, the coal companies shall be able to establish coal gasification plants by availing coal from their own mines. It shall help in developing clean coal technology in the country," the statement added.

Demand for domestic coal

"Removal of market distortions through the offer of coal under a single e-auction window at the same rate for all the consumers of the economy will attract more con-

sumers towards domestic coal. Thus, the demand for domestic coal is expected to increase. CIL also has ambitious coal production plans for the future with an aim of producing 1 BT (billion tonne) coal by 2023-24," the ministry said.

According to the Ministry, with better availability of domestic coal, price stability and predictability, the import of coal is expected to come down drastically.

This would reduce the dependence on imported coal and would help to make Atmanirbhar Bharat, the Ministry added.

"By these reforms in the coal market, coal of any particular grade may be sold in the market at one rate (one grade, one rate), with default mode of transport being Railways, through a transparent and objective e-auction mechanism," said the Ministry.

High volatility set to stay

Gold and silver futures on the MCX remain above key levels

AKHIL NALLAMUTHU

BL Research Bureau

The Russian invasion of Ukraine brought a sense of fear in the market, resulting in the demand for safe havens. Gold being one, saw its price surge during the week. However, the panic did not sustain resulting in a sharp pull back on Friday.

Nevertheless, there are supporting factors such as speculators creating long positions and ETF (Exchange Traded Funds) flows which are showing positive signs. The net longs on the COMEX, according to Commodity Futures Trading Commission (CFTC) data, has been increasing over the past few weeks. It stood at 755 tonnes as on February 22, 2022, compared to 590 tonnes on February 1. On the other hand, global ETF inflows for the year, as on February 18, is at 69.3 tonnes according to the data by World Gold Council (WGC). The WGC also expects the demand in China, the largest consumer of the yellow metal, to improve in 2022. But irrespective of all this, the geo-political developments are seen as the biggest influencer on bullion prices in the short-term.

Spot gold (\$1,887.6)

Although spot gold in the international market hit a fresh one-year high of \$1,974.5 an ounce on Thursday, it gave away the gains and ended the week at \$1,887.6 which is slightly lower compared to preceding week's close of \$1,897.9. While the short-term trend is still bullish, one need to be cautious of a corrective decline. This is supported by the formation of an inverted hammer candlestick pattern on



weekly chart. Nevertheless, \$1,870 is a support which can help the bulls. But a break below this level will open the possibility of the price dropping to \$1,830. A breach of \$1,830 is highly unlikely since this is a strong support. Also, there is a rising trendline, a dynamic support, which can prevent a fall below this. On the other hand, if the rally resumes from here, it can face a hurdle at \$1,910. A breakout of this level can lift gold to the price band of \$1,960-1975 in the near-term. Subsequent resistance is \$2,000 - a psychological level.

MCX-Gold (₹50,221)

The April futures of gold on the Multi Commodity Exchange (MCX) spiked last week to mark a fresh one-year high of ₹52,797 per 10 gm. But the contract made a U-turn and dropped on Friday to end the week at ₹50,221, slightly higher compared to preced-

ing week's close of ₹50,112. While the contract remains above the key level of ₹50,000, a pin bar on the weekly chart suggests some weakness at higher levels. A fall below ₹50,000 can pull the contract down to ₹48,800-49,000 support band., while a rally could face hindrances at ₹52,250 and ₹56,000. For the longs that we recommended a couple of weeks back at ₹49,100, we suggested to exit one-third of the positions at ₹52,000 and carry the remaining for ₹56,000. The revised stop-loss for this would be now at ₹49,900. Considering current volatility, we advise to widen the stop-loss a bit to ₹49,500 and carry the longs and look for the target of ₹56,000. Do not initiate fresh positions on either side until more clarity emerges on the price action front.

Spot silver (\$24.19)

Gaining from the precious metal tag,

silver prices jumped last week on the back of geo-political developments. The price of spot silver hit a fresh six-month high of \$25.62 an ounce last Thursday. However, it depreciated sharply on Friday to close the week at \$24.19. It seemed to have faced a stiff resistance at \$25.4 and going forward, until this resistance stays valid, the trend will remain in a broad sideways range. The price band of \$21.5-22 is a strong support band which is less likely to be breached. Above this, \$23.25 can act as a support. But on the other hand, if silver regain traction and surge above \$24.50, it might rally to \$26.7 quickly. It could even extend the upswing to \$28.5.

MCX-Silver (₹64,023)

The March silver futures on the MCX was moving upwards for most part of the week. It soared to hit a fresh three-month high of ₹68,097 per kg on Thursday. Nonetheless, it witnessed a considerable drop in price, ending the week at ₹64,023 as against the previous week's close of ₹63,902. Although it closed above the key level of ₹62,500, a close above either ₹65,500 or ₹68,000 would have provided the bulls enough strength to push the price further north. Whatsoever, the near-term trend retains the bullish bias since the support at ₹62,500 holds. However, the prevailing higher volatility makes the job harder for traders. So, we recommend staying out of the market for now. A break below ₹62,500 can drag the contract to ₹61,500 and possibly to ₹60,000 whereas a rally is likely to face resistance at ₹65,000 and at the price band of ₹67,000-68,300.

BUSINESS LINE DATE : 28/2/2022 P.N.2

Vedanta to focus on backward integration of aluminium business

PRESS TRUST OF INDIA

New Delhi, February 27

Vedanta's aluminium business, which has not been impacted majorly by Covid-19, would focus on backward integration in the next fiscal and would bring into production two of its mines in Odisha to provide raw material security for its plants, a top official of the company said.

The CEO of Vedanta's aluminium business, Rahul Sharma, in an interview with PTI said that in the coming financial year, the company's "focus would be on backward integration".

"Second is the raw material. We have some mines. We would like to operationalise one or two mines so that our raw material security becomes captive raw material... We see

them (Jamkhani and Radhikapur coal mines) coming into operation next financial year," Sharma said.

The expansion of the company's alumina refinery from the current 2 million tonnes per annum to 5 MTPA is going as per the schedule, he said.

Metal side

"We are expanding our refinery which is alumina, which is an intermediate product, from 2 to 5 million tonnes... That is going as per the schedule," the CEO said. On the metal side, the capacity of Vedanta's group firm Balco will increase from 0.56 million tonne (MT) to one MT. Sharma further said that to cater to sunrise sectors such as electric mobility, renewable energy and aerospace, the company is ex-

panding its portfolio in terms of value-added products like billets and alloys.

"Nothing has been hampered. Rather we are on track from the product side, expansion side, backward integration side, value-added products," the CEO said.

75th Foundation Day of IBM on March 1

■ Staff Reporter

THE 75th Foundation day of Indian Bureau of Mines (IBM) under Ministry of Mines will be observed as 'Khanij Divas' March 1 by virtual mode at 3.30 pm. The programme will be held at IBM HQ Nagpur.

Hemraj Suryavanshi, Additional Director General (I/c) and Head of the Department, GSI, CR and Head National Mission - II, GSI has kindly consented to grace the occasion as Guest of Honour and Radhakrishnan B, Municipal Commissioner will be the chief guest of the event.

Peeyush Narayan Sharma, Chief Controller of Mines (I/c) MDR, IBM will preside over the function.

Pankaj Kulshrestha, Chief Controller of Mines (I/c), MES will also address the event and Dr D R Kanungo, Director (OD) (I/c) will be the convener of the event.

Vedanta's aluminium biz to focus on backward integration

NEW DELHI, Feb 27 (PTI)

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The CEO of Vedanta's aluminium business Rahul Sharma in an interview with PTI said that in the coming financial year, the company's "focus would be on backward integration". "Second is the raw material. We have some mines. We would like to operationalise one or two mines so that our raw material security becomes captive raw material. We see them (Jamkhani and Radhikapur coal mines) coming into operation next financial year," Sharma said.

The expansion of the company's alumina refinery from the current 2 million tonnes per annum to 5 MTPA is going as per the schedule, he said further.

"We are expanding our refinery which is alumina, which is an intermediate product, from 2 to 5 million tonne that is going as per the schedule," the CEO said. On the metal side, the capacity of Vedanta's group firm Balco will increase from 0.56 million tonne (MT) to 1 million tonne (MT). Sharma further said that to cater to sunrise sectors like electric mobility, renewable energy and aerospace, the company is expanding its portfolio in terms of value-added products like billets and alloys.

"Nothing has been hampered. Rather we are on track from the product side, expansion side, backward integration side, value-added products," the CEO said. Vedanta Aluminium currently produces one of the largest ranges of aluminium and its value-added product offerings.

The company is a leading producer and exporter of aluminium billets. Vedanta Aluminium Business, a division of Vedanta Limited, is India's largest manufacturer of aluminium.

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