KHANIJ SAMACHAR

Vol. 10, No-16

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KHANIJ SAMACHAR

A FORTNIGHTLY NEWS CLIPPING SERVICE

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INDIAN BUREAU OF MINES

VOL. 10, NO – 16, 16th – 31st AUGUST 2026

THE HINDU DATE:16/8/2026 P.NO.06

SCCL will commence gold, silver exploration soon: CMD

Singareni Collieries Company Limited (SCCL) has secured two new coal blocks with the support of the State government, and the acquisition of more mines in the coming days will further strengthen the company, SCCL Chairman and Managing Director Dr. Buddhaprakash Jyoti said. Addressing the Independence Day celebrations at Prakasham Stadium in Kothagudem on Saturday, he said the SCCL recently secured the mining lease for the long-awaited Tadicherla-II block, which has an estimated coal potential of around 340 million tonnes and could support mining operations for nearly 40 years. The PKOC-2 Dipside Block, secured through auction, has around 120 million tonnes of coal reserves and is expected to boost development in the Manuguru and Kothagudem regions. The SCCL has also obtained a licence for exploration of gold and copper minerals in the Deva Durga area of Karnataka and will commence exploration activities soon, he said.

BUSINESS LINE DATE:16/8/2026 P.NO.06

Prices could soften

BULLION CUES. Initiate fresh shorts

Akhil Nallamuthu
bl. research bureau

Precious metals extended the upside last week but at a smaller scale. Gold ($4,376.80/ounce) and silver ($64.70/ounce) were up 0.8 and 1.8 per cent, respectively. Similarly, in the domestic market, gold futures (₹1,54,506/10 gm) rose 1.8 per cent and silver futures (₹2,35,924/kg) gained 1.9 per cent. Below is an analysis.

MCX-GOLD (₹1,54,506)

Gold futures (Oct) rose during the first half of last week but failed to decisively break out of the barrier at ₹1,55,000.

The price band of ₹1,55,000-1,55,720 will be a strong roadblock for the bulls. We expect a decline on the back of this.

A fall from here can drag gold futures to ₹1,49,000 or even to ₹1,47,000. But in case the contract breaks out of ₹1,55,720, it can rally to ₹1,60,000.

But as it stands, the likelihood of a minor price decline is high.

Trade strategy: Sell gold futures (Oct) now at ₹1,54,506 and place a stop-loss at ₹1,56,000. Book profits at ₹1,49,000. Risk-averse participants can avoid this counter-trend position.

MCX-SILVER (₹2,35,924)

Silver futures (Sep), too, rallied in the first half of last week and marked a high of ₹2,41,999 before moderating to ₹2,35,924. Rresistance is between ₹2,40,000 and ₹2,42,000.

We are likely to witness a price drop, possibly to ₹2,27,000 or even to ₹2,25,000. That said, if the contract breaks out of ₹2,42,000, it can rally to ₹2,58,500.

Trade strategy: Go short if the price rises to ₹2,37,500. Target and stop-loss can be ₹2,27,000 and ₹2,42,000, respectively.

THE HINDU DATE:17/8/2026 P.NO.14

NMDC marks 53.15 MT production in FY 2026

NMDC chairman and managing director Amitava Mukherjee affirmed the company's role in mineral security, industrial growth and a self-reliant India, during the Independence Day celebrations at its office in Hyderabad on Saturday. He said NMDC recorded 53.15 MT iron ore production and 50.23 MT sales in the 2026 financial year, and became the country's first mining company to cross 50 MT. The target for 2027 is 60 MT and 100 MT by 2030, he added.

THE HINDU DATE:17/8/2026 P.NO.14

Panel flags absence of policy to shut mines in Meghalaya

High Court-constituted committee questions the State's lethargy in adopting the policy to close all rat-hole mine openings; the State had been advised years ago to seal illegally operated mines

The Hindu Bureau
GUWAHATI

A panel constituted by the High Court of Meghalaya has flagged the State's lethargy in adopting a policy to close all rat-hole mine openings and fence those that pose danger to humans and livestock.

In its 39th Interim Report submitted to the court last week, the one-man Justice (retired) B.P. Katakey Committee underlined the absence of a comprehensive action plan, the non-adoption of a mine closure policy, and serious gaps in the scrutiny of coal-based industries, specifically coke oven plants that thrive on coal.

The panel noted that the Meghalaya government heeded some of its recommendations, but has largely ignored the mine closure policy. The State had been advised years ago to seal abandoned and active but illegally operated mines that have been death traps for humans, specifically children, and livestock.

There are also instances of murderers using these pits to dump the bodies of their victims.

Rescue operations under way at an illegal rat-hole coal mine blast site to rescue trapped mine workers, in East Jaintia Hills. FILE PHOTO

The Katakey panel says the Central Mine Planning and Design Institute Limited prepared detailed project reports (DPRs) for two pilot restoration projects – one at Sutnga in East Jaintia Hills (₹63 lakh) and the other at Arenggtim in South Garo Hills district (₹92.78 lakh).

Proposals pending

Both proposals have been pending before the National Green Tribunal-constituted Oversight Committee, a hybrid Centre-State body comprising 12 members.

The Katakey panel observed that the DPRs focus on land restoration, but lack adequate protective measures, including fencing, until works are completed. It insisted that immediate steps are essential to prevent further loss of human and animal lives, noting that thousands of open coal mines exist across Meghalaya.

According to the Jaintia Coal Mines Owners and Dealers' Association, there are about 60,000 mines spread across 360 villages in the East Jaintia Hills district alone. Most of these are abandoned but left uncovered.

The Katakey panel says most districts have not sent their concrete proposals on mine closure to the Mining and Geology Department. It noted that officials from South West Khasi Hills, West Khasi Hills, West Jaintia Hills, and East Jaintia Hills districts assured submission of proposals within 10 days, while South Garo Hills sought 15 days.

Illegal mining

The National Green Tribunal banned Meghalaya's hazardous rat-hole coal mining in April 2014.

The death of more than 45 miners in the narrow tunnels 150-300 metres underground over the years has indicated that mining has continued illegally in the State.

Such rat-hole mines, so called because their tunnels, branching out horizontally from a deep pit, are large enough for an adult to crawl through, are in operation along the Assam-Arunachal Pradesh and Assam-Nagaland borders, too.

LOKMAT TIMES DATE:17/8/2026 P.NO.09

India's steel consumption likely to reach 192 million tonnes by 2030

India's steel consumption rose to 149 million tonnes (mnt) in FY25 and is projected to reach 192 mnt by 2030, at a CAGR of about 6-7 per cent, according to a new report.

The next phase of growth will be driven not only by infrastructure but also by higher-value steel, cleaner production and better management of price risks, according to the Multi Commodity Exchange of India Limited (MCX) report.

The report further stated that construction and infrastructure currently account for 59 per cent of consumption and are expected to contribute 60-63 per cent of demand by 2030.

It estimates that the infrastructure pipeline could unlock another 25-30 mnt of steel demand as logistics, financing and execution constraints ease.

The report sees an opportunity for Indian producers to address the gap between domestic demand and supply of higher-value steel.

"India continues to import some advanced and application-specific grades even as exports remain concentrated in lower-margin products. The specialty steel Production-Linked Incentive scheme is helping bridge this gap, with PLI 1.0-1.2 representing more than Rs 55,000 crore in committed investment," the findings showed.

The product story is no longer about tonnes, it is about fit-for-purpose output, said the report launched during the 'Global Commodity Conclave' here last week.

Indian mills are increasingly targeting products for sectors such as renewables, EVs and capital goods, creating scope to improve the value generated from rising steel demand.

India's growth will also need to be matched by efforts to lower the carbon intensity of steelmaking. —IANS

THE HINDU DATE:18/8/2026 P.NO.04

TG to make strong pitch for coal block allocation to SCCL

M. Rajeev
HYDERABAD

The State government has decided to utilise the upcoming Southern Zonal Council meeting to impress upon the Centre against forcing SCCL to participate in auction of mining blocks. FILE PHOTO

The Telangana government has decided to make a strong pitch with the Central Government on allocation of new coal blocks to public sector miner Singareni Collieries Company Limited (SCCL).

The State government has decided to utilise the upcoming Southern Zonal Council meeting on August 20 to impress upon the Central Government against forcing SCCL to participate in auction of mining blocks. The government has resolved to raise the issue during the SZC meeting to be chaired by Union Home Minister Amit Shah or Union Home Secretary asserting that SCCL is a public sector undertaking with State and Central Government participation and it should be given the first priority in allocation of blocks.

The State government has lined up several issues for the 31st meeting of the SZC being held after a gap of four long years at Mahabalipuram on August 20. A strong team headed by Deputy Chief Minister Mallu Bhatti Vikramarka and Ministers Tummala Nageswara Rao and D. Sridhar Babu will participate in the meeting. It will be assisted by officials from major departments like Finance, Irrigation and Energy led by Chief Secretary Sanjay Jaju to present a strong case in support of Telangana's demands.

The government has also decided to convey its reservations against the Andhra Pradesh government's moves to seek Centre's intervention in the apportionment of assets and liabilities of Schedule IX and X institutions as well as institutions not listed anywhere in the AP Reorganisation Act, 2014.

Officials said the State was firm on implementation of provisions mentioned in Section 47, 48 and 49 of the Act for apportionment of assets and liabilities and there was no need for Centre's intervention. "They (A.P. government) demanded apportionment of 32 institutions not listed anywhere and the number subsequently came down to 19, 12 and 6 at present. The Attorney General clarified that division of assets will be on location basis and these institutions belong to Telangana as all are located here," a senior official told *The Hindu*.

BUSINESS STANDARD DATE:18/8/2026 P.NO.07

MMDR BILL TWEAK

NMDC flags ₹15,786 crore Karnataka tax exposure

SAKET KUMAR
New Delhi, 17 August

NMDC, India's largest iron ore miner, has disclosed a potential liability of ₹15,785.72 crore from Karnataka's proposed retrospective tax on mineral rights and mineral-bearing land, highlighting the extent of the company's liabilities that could be affected by the Mines and Minerals (Development and Regulation) Amendment Bill, 2026, passed by Parliament last week.

"Should it be enacted as currently drafted, the company may be liable to pay tax amounting to approximately ₹15,785.72 crores as on the reporting date," the company said in a stock-exchange filing last week. The state-run miner said the amount had been considered a contingent liability by the company.

"Considering the pending legislative process, the reservations of the Governor, and the ongoing stakeholder discussions, this amount has been considered as contingent liability," NMDC added.

The exposure stems from Karnataka's proposed retrospective tax on mineral rights and mineral-bearing land, introduced after the Supreme Court's July 2024 judgment in Mineral Area Development Authority versus Steel Authority of India, in which it held that states, under the State List of the Constitution, had the powers to tax mineral rights.

In a subsequent order in August 2024, the Supreme Court allowed states to levy or renew taxes on mineral rights and mineral-bearing lands retrospectively from April 1, 2005, while directing that companies may pay the resulting demands in instalments over 12 years beginning April 1, 2026.

Following the order, the Karnataka legislature passed the Karnataka (Mineral Rights and Mineral Bearing Land) Tax Bill in December 2024 to impose taxes retrospectively on mineral rights from January 2015 and on mineral-bearing land from April 2005. The mineral-rights tax proposed on iron ore was three times equivalent to the royalty payable for non-auctioned mines.

However, the state's governor sent the Bill for the President's assent along with reservations on the legality of the Bill. The Bill is on hold and awaits presidential assent to become a law.

NMDC operates four iron ore mines in the country. Of those, two — Donimalai Iron Ore Mine and Kumaraswamy Iron Ore Mine — are in Karnataka. Both these mines contribute to about one-third of the company's iron ore production.

NMDC's disclosure assumes significance following Parliament's passage of the MMDR Amendment Bill, which seeks to restrict state governments from imposing taxes, cess and other levies on mineral rights and mineral-bearing lands except in accordance with "conditions or restrictions" prescribed by the Centre.

The proposed amendment further provides that any such tax, cess or levy that has not been deposited with or recovered by the state government before the amended law comes into force would be deemed invalid at all material times. Amounts already recovered by states, however, would not have to be refunded.

Congress threatens Odisha bandh over mining Bill

The Odisha Pradesh Congress Committee (OPCC) has threatened to launch a statewide agitation, including Odisha Bandh, against the Mines and Minerals (Development and Regulation) Amendment Bill, 2026, alleging that the legislation strikes at the state's fiscal autonomy and constitutional rights over its mineral resources.

The state is estimated to lose around ₹12,000 crore in annual mineral-related revenue and outstanding dues of over ₹1 trillion, as the legislation seeks to restrict states from independently imposing taxes, cesses or other levies on mineral rights and mineral-bearing land.

In a letter to Chief Minister Mohan Charan Majhi, OPCC president and former Union minister Bhakta Charan Das has demanded the state government convene an all-party meeting immediately and call a special session of the Odisha Legislative Assembly to oppose the legislation.

Earlier, Biju Janata Dal president Naveen Patnaik had written to the Majhi demanding a special Assembly session, warning of risks to the state's mineral revenue and fiscal autonomy. HEMANT KUMAR ROUT

THE INDIAN EXPRESS DATE:18/8/2026 P.NO.13

• BARRING SOME PROGRESS IN ARGENTINA, GOVT'S FLAGSHIP OVERSEAS ACQUISITION VEHICLE KABIL HAS STRUGGLED TO MAKE A MARK

Why India is finding it difficult to buy critical mineral assets abroad, expand footprint

Pratyush Deep
New Delhi, August 17

INDIA'S EFFORTS to secure critical mineral assets overseas are facing a series of hurdles, ranging from high asset valuations, volatile mineral prices, financial constraints, to socio-political risks in resource-rich countries.

Incorporated in 2019, the government's flagship overseas acquisition vehicle, Khanij Bidesh India Ltd (KABIL) — a joint venture of National Aluminium Company Ltd, Hindustan Copper Ltd, and Mineral Exploration & Consultancy Ltd — is mandated to identify, explore and acquire overseas critical mineral assets to help meet India's growing demand for these strategic resources.

However, barring some progress in Argentina, KABIL has struggled to expand its overseas footprint in other mineral-rich countries, including Australia, Vietnam, Mali, and Chile, as proposed investments in critical mineral extraction projects have either stalled or fallen through.

In Argentina, KABIL has so far acquired five lithium brine blocks in Catamarca province. It is also evaluating seven additional greenfield lithium blocks in Catamarca and is in discussions for two more lithium projects in Jujuy province.

Lithium projects lost to POSCO

In December 2024, a consortium comprising KABIL, Coal India Ltd (CIL), Oil India Ltd (OIL), and ONGC Videsh Ltd (OVL) submitted a non-binding offer (NBO) of $184 million to acquire 10% equity stake each in the Mt Marion and Wodgina lithium mines in Australia. The proposed transaction involved acquiring a 20% stake in the holding company, Mineral Resources Ltd, which owned 50% stakes in both mines. After the process was reopened, the consortium submitted a revised NBO of $233 million in September 2025, seeking to acquire a 20% stake in each of the two mines. This would have entailed acquiring a 40% stake in Mineral Resources Ltd.

Proposed investments in critical mineral extraction projects have either stalled or fallen through. REUTERS

But the assets were ultimately acquired by South Korean steel and chemical major POSCO, which paid $765 million for 15% stake each in the Wodgina and Mt Marion mines, equivalent to a 30% stake in Mineral Resources Ltd.

When a parliamentary panel, whose report was tabled in the Parliament on August 12, sought details from KABIL on the unsuccessful bid, the company outlined several key lessons from the failed attempt. These included the absence of a domestic value chain for spodumene concentrate, the end product of the Mt Marion and Wodgina projects, high volatility in lithium prices, significant variations in long-term spodumene concentrate price forecasts published by different market intelligence agencies, and the high valuation of assets amid intense competition for lithium projects.

KABIL also failed to submit a bid for a lithium brine project in Chile that involved a "high-value investment". The company had signed a non-disclosure agreement (NDA) for the project in October 2025 and was subsequently granted initial-stage access to the project's "data room". In its response to the parliamentary panel, KABIL said that given the scale of investment involved, it decided to pursue a joint bid with other public sector undertakings, including CIL, OIL, and OVL. "Due diligence by the partnering companies was initiated. Due to limited time period, bid could not be submitted," it said. In another case involving Chile's state-owned mining company ENAMI, KABIL had signed an NDA to evaluate potential business opportunities across the lithium value chain, including exploration, extraction, processing, and commercialisation. However, KABIL decided to hand over the opportunity to CIL, citing its "limited financial capacity" and the investment requirements associated with developing the five lithium brine blocks it acquired in Argentina in January 2024.

Queries sent to KABIL and the Ministry of Mines remained unanswered till press time.

FULL REPORT ON WWW.INDIANEXPRESS.COM

THE HITAVADA (CITYLINE) DATE:18/8/2026 P.NO.08

Maxels, IIT Dhanbad to become leader, play key role in critical minerals' extraction in country: Dr Pande

■ WCL CMD inaugurated Texmin-Maxels Centre of Excellence for extraction of critical minerals from coal-based residues

■ Staff Reporter

WCL CMD Dr Hemant Sharad Pande delivering speech at Texmin-Maxels Centre of Excellence. Vishwanath Suresh, Madhu Nair, Dr Dheeraj Kumar Singh and Dr Anupam Agnihotri also look on.

"ACHIEVING the goal to become leader in commercial extraction of critical minerals in the country, the Texmin IIT-ISM Dhanbad and Maxels Tekventures Pvt Ltd will play a vital role in research and development sector in the near future," said Dr Hemant Sharad Pande, Chairman-cum-Managing Director, Western Coalfields Limited (WCL) here on Monday. He made this statement during the formal inauguration ceremony of Texmin-Maxels Centre of Excellence conducted by Maxels Tekventures Pvt Ltd at its premises in Hingna MIDC.

WCL is working on expansion of critical mineral extraction project in its command area in Maharashtra and for this we have talked with the Chief Minister Devendra Fadnavis in this regard. Fadnavis has expressed his desire as Maharashtra to come up with first commercial extraction option for critical minerals in the country in near future and he assured us to provide its full support to achieve the goal, Dr Pande informed the gathering.

Texmin-Maxels Centre of Excellence is a first of its kind laboratory where critical minerals and rare earth elements will be extracted from coal residue with support of WCL. Though the centre started functioning couple of years ago in city, the formal inauguration took place on Monday.

Texmin-Maxels Centre of Excellence is currently working on extraction of three major critical minerals -- Titanium, Potash and Zirconium and its working area will expand soon.

"WCL is actively expanding its critical mineral footprint across 12 opencast mines. This initiative follows a major exploration breakthrough where high-value strategic resources were found embedded within the company's mine overburden and rejects," said Dr Pande.

He also informed that WCL is working on Prime Minister Narendra Modi's 'Amrit Kaal 2047' mission to replace thermal energy with renewable one and on this aspect Texmin-Maxels Centre of Excellence will play a key role.

Dr Pande also claimed that Coal India Limited (CIL) alone produces over 80 per cent of the country's domestic coal, making it the core foundation behind the nation's thermal and electrical energy supply.

"Future is all about renewable energy and coal manufacturing sector is now slowly transforming from thermal energy to renewable one to cater the future demands," CMD WCL added.

The event commenced with lighting of traditional lamp and felicitation of guests with memento, bouquet and a sapling.

Dr Anupam Agnihotri, Director (Technology), Maxels Tekventures Pvt Ltd delivered the welcome address.

Dr Dheeraj Kumar Singh, Director, Texmin IIT-ISM Dhanbad; Dr TRK Rao, Director (Mining) DGMS, Government of Maharashtra; and Vishwanath Suresh, CMD, MOIL, Nagpur were the guests of honour.

Madhu Nair, CEO, Maxels Tekventures Pvt Ltd presided over the event. Dr Ananya Das, Dr Suraj Prakash, Dr Adi Vishwanathan, Dr D R Peshwe and other dignitaries were also present in the programme. Dr Aparna Nair proposed a vote of thanks. A large number of researchers, academician and mining employees attended the programme.

NAVBHARAT (NAGPUR PLUS) DATE:18/8/2026 P.NO.04

भारतीय खान ब्यूरो में स्वतंत्रता दिवस मनाया गया

■ नागपुर, बिजनेस कनेक्ट. 80वें स्वतंत्रता दिवस के पावन अवसर पर भारतीय खान ब्यूरो मुख्यालय परिसर में आयोजित समारोह की शुरुआत राष्ट्रीय गीत वंदे मातरम् के गायन से हुई. पश्चात भारतीय खान ब्यूरो के महानियंत्रक पंकज कुलश्रेष्ठ ने राष्ट्रीय ध्वज फहराकर राष्ट्र के प्रति सम्मान एवं गौरव की भावना को अभिव्यक्त किया. संबोधित करते हुए पंकज कुलश्रेष्ठ ने स्वतंत्रता के पश्चात देश की प्रगति और पिछले 80 वर्षों में विभिन्न क्षेत्रों में स्थापित किए गए नए आयामों का उल्लेख किया. उन्होंने खनिज क्षेत्र में भारत की बढ़ती क्षमता, महत्वपूर्ण खनिजों के क्षेत्र में आत्मनिर्भरता की दिशा में किए जा रहे प्रयासों तथा भारतीय खान ब्यूरो द्वारा मिनरल एक्सचेंज और ऑफशोर मिनरल एक्सप्लोरेशन जैसे नए क्षेत्रों में की जा रही पहल पर प्रकाश डाला. कार्यक्रम का संचालन वरिष्ठ पुस्तकालय एवं सूचना सहायक विनय कुमार सक्सेना ने किया. भारतीय खान ब्यूरो के वरिष्ठ अधिकारी मुख्य खान नियंत्रक डॉ. वाईजी काले, खान नियंत्रक पीके भट्टाचार्जी, बीएल गुर्जर, खान नियंत्रक और खान नियंत्रक मनीष के. मैंदिरत्ता प्रमुख रूप से उपस्थित थे.

THE ECONOMIC TIMES DATE:19/8/2026 P.NO.03

MELT-AND-POUR CLAUSE INTRODUCED

Steel Procurement Guidelines Tightened for Govt Tenders

Our Bureau

New Delhi: The steel ministry has introduced melt-and-pour clause in the domestically manufactured iron & steel products policy, tightening the regime to ensure local procurement by suppliers to government tenders.

A notification earlier this month mandated melt-and-pour in flat-rolled products of iron or non-alloy steel, bars and rods, hot-rolled, in irregularly wound coils, of iron or non-alloy steel, and electrical steel and other articles of iron or steel among others.

A melt-and-pour mandate ensure the steel being supplied is compliant with an incentives programme under which it is being procured. The guardrail can specify countries of origin to prevent circumventing import barriers.

Sector watchers say this is beneficial for domestic steel makers who stand to gain significantly from the tighter localisation mandate. Micro, small, and medium enterprise suppliers may face constrained margins due to higher demand for local steel and curbs on imports. "The melt-and-pour mandate will curb instances of importing steel by traders and then selling it to suppliers in government procurement," a steel industry representative said.

A 20% purchase preference is granted to domestic suppliers of capital goods used in steel manufacturing under the Domestically Manufactured Iron & Steel Products Policy.

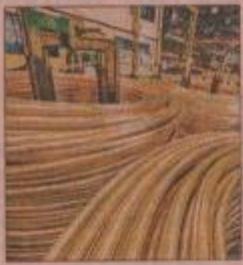
It applies to contracts exceeding ₹5 lakh for iron and steel products. Global Tender Enquiries are barred up to ₹200 crore for iron, steel, and capital goods procurements without requisite approvals.

Under the revised mandate in force from August 7, most steel products in the list of iron and steel products can only be procured from domestic sources.

FOR FULL REPORT, GO TO www.economictimes.com

THE ECONOMIC TIMES DATE:19/8/2026 P.NO.07

Kutch Copper Banks on Utilisation to Hold Ebitda



Nikita Periwal

Mumbai: Adani group-owned Kutch Copper expects its quarterly operating profit to remain steady in the range of ₹750 crore-₹800 crore this fiscal, as a likely moderation in margins is expected to be offset by higher utilisation and revenue, top executives said.

The copper smelter reported a revenue of ₹10,922 crore in the June quarter, generating an earnings before interest, tax, depreciation and amortisation (Ebitda) of ₹749 crore. This translates into an Ebitda margin of around 7%.

"The Ebitda margin on sales this quarter has been about 7%. In the long run, we expect that to be about closer to the 5% range," said Robbie Singh, chief financial officer, Adani Enterprises.

Sales for the quarter were at 64,700 tonnes. In February this year, the company had guided that it is aiming for an Ebitda of ₹3,100 crore in fiscal 2027.

Kutch Copper sees quarterly Ebitda at ₹750-800 cr this fiscal despite likely margin moderation

Kutch Copper is currently housed in Adani Enterprises, which hosts incubation businesses within the group. The smelter, one of the two prominent ones in the country, was commissioned in 2024 and is ramping up its initial capacity of 500,000 tonnes. It plans to double capacity in the next few years.

"We are currently at 52% utilisation...so we expect the utilisation to head towards 75%. And consequently, with that kind of utilisation increase, with the stable quarter-on-quarter Ebitda, yes, we expect that to remain in this ₹800 (crore) range," Singh told analysts after the company's quarterly earnings. While revenue will be "significantly" higher due to the ramping up of capacity, the Ebitda margin will be around 5% in the long run, he said.

Globally, copper prices have been trading close to record highs. Smelters, though, make their profits from TC/RC (treatment charge and refining charge), which miners pay to smelters for the conversion. The deficit in the availability of copper concentrate in recent years has weighed on TC/RC margins, even pushing it to negative earlier this year.

India turned a net importer of copper after Vedanta's smelter in Tamil Nadu, which accounted for close to 40% of capacity in India then, was shut down in 2018.

THE TIMES OF INDIA
DATE:19/8/2026 P.NO.04

Lloyds Metals set to enter TMT bar market amid rising demand

Shishir.Arya@timesofindia.com

Nagpur: Riding on the infrastructure sector demand, Lloyds Metals and Energy Limited (LMEL) now plans to launch TMT bars. The first finished steel project of the company, which runs the only iron ore mine in Gadchiroli, is expected to reach the markets in over six months, said those who are part of the project. LMEL is eyeing the TMT bar markets in central and southern India.

Iron ore will be sourced from Surjagarh mines in Gadchiroli. The pellets, the next stage in the production cycle, are also being made in the district. The final product — the steel bar — is planned to be made by the company in Ghugus in Chandrapur district.

LMEL has already begun expansion of the plant in Ghugus and is also building an integrated steel complex at Konseri in Gadchiroli, of which the pellet plant is a part.

Steel sector experts say a major push for infrastructure projects has increased a demand for TMT bars. "There is enough space for a new player in the segment. For LMEL, which already has a mine, it comes as a profitable value addition business making an end product from the raw material drawn from its own source," said Dipen Agrawal, the president of Chamber of Associations of Industries and Trade of Maharashtra (CAMIT).

As per a recent stock market filing by LMEL, the company has drawn up an integrated iron ore extraction plan, starting from its mines at Surjagarh, passing through Konseri plant, stockyard in Chandrapur and finally Ghugus plant. The company is developing a pipeline to transport iron ore in slurry, ultimately reaching up to Ghugus plant. The pipeline transport is expected to cut the cost from ₹1,000 to ₹800 a tonne.

BUSINESS LINE
DATE:19/8/2026 P.NO.10

COMMODITY CALL.

Aluminium futures: Buy on dips

Akhil Nallamuthu
bl. research bureau

Aluminium futures (₹348/kg) have seen a drop in price over the past week. The chart hints at a further decline in price in the coming sessions before any recovery.

The August futures, after touching a high of ₹359.70 on August 11, have been on a decline.

Currently trading at ₹348, the contract has support ahead at ₹345, where both 21- and 50-day moving average exists.

The next support is around ₹342, where the contract is likely to meet a rising trendline.

We expect aluminium futures to resume the rally from either ₹345 or after extending the dip to ₹342. A potential upswing from either of these levels could lift the contract to ₹360.

A breakout of ₹360 could lift it to ₹370.

On the other hand, if the price drop leads to the breach of the rising trendline at ₹342, the outlook could turn bearish, where the contract could fall to ₹327.

That said, the inclination now is bullish, and aluminium futures could rally after the potential decline.

TRADE STRATEGY

Stay on the sidelines. Go long on aluminium futures if the price dips to ₹345. Place the stop-loss at ₹338.

When the contract rises to ₹355, revise the stop-loss to ₹348. Book profits at ₹359.

BUSINESS LINE DATE:19/8/2026 P.NO.10

Improving supplies may drag lithium prices lower in H2

PRICE FLOOR. However, energy storage demand is likely to hold rates from any sharp fall despite China ending tax sops on EV batteries

Subramani Ra Mancombu
Chennai

Prices of lithium, a key raw material in electric vehicle (EV) batteries, are likely to head lower in the current half of this year due to a resurgence in supplies, but energy storage demand is likely to hold prices from any sharp fall, industry analysts have said.

Prices of lithium carbonate, a vital chemical compound used to produce EV batteries, dropped to a six-month low of 1,40,000 Chinese yuan ($20,770) a tonne as risks of a drop in consumption combined with higher global supply. The prices have recovered by $1,000 over the past week.

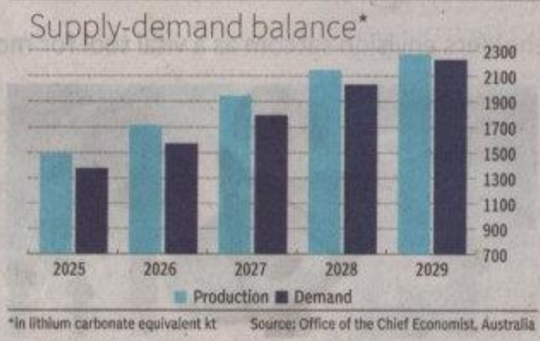
The *Trading Economics* website said prices had come under pressure also because China said it will end tax exemption for lithium-ion batteries to stop manufacturers from cutting prices to gain market share.

PRICE FORECAST

On Tuesday, lithium carbonate spot price ruled at 1,55,400 yuan ($23,054), while benchmark futures ruled at 1,52,000 yuan ($22,550).

"We are revising up our 2026 average annual lithium price forecasts to $20,100/tonne for Chinese lithium carbonate 99.5 per cent and $19,600/tonne for Chinese lithium hydroxide monohydrate 56.5 per cent as prices maintained solid upward momentum throughout Q2 2026," said research agency BMI, a unit of Fitch Solutions. Lithium hydroxide monohydrate is another chemical compound used in EV battery production.

However, it expects lithium to drift lower this half, on imminent Chinese supply resurgence, alongside project restarts in Australia, which look to curtail the rally and serve as the primary bearish catalyst for the rest of the year.



SPODUMENE OUTLOOK

Australia's Office of the Chief Economist (AOCE) said prices of spodumene concentrate, a high-purity lithium aluminium silicate powder produced by crushing and processing hard-rock pegmatite ore, are forecast to stay elevated in 2026 around $2,240 a tonne as refiners and cathode manufacturers continue to respond to solid demand from downstream industries.

"Lithium hydroxide prices are expected to follow a similar path in the next few years, moderating from a 2026 high of about $19,230 a tonne," it said.

The AOCE said lithium prices had increased dramatically over the past 12 months, with spodumene concentrate increasing almost four-fold and lithium hydroxide almost tripling from mid-2025 lows.

"Spodumene concentrate average price to late May in the June 2026 quarter was around $2,430 a tonne CIF (cost, insurance and freight) China. Lithium hydroxide prices averaged $20,770 a tonne (free-on-board China) for the same period," it said.

2 SUPPLY SHOCKS

Two notable supply shocks contributed to the rise in prices over the period. This includes China's Jianxiawo mine's permit lapsing in mid-2025, causing supply curbs to its battery mineral supply chains. It was exacerbated later by Jiangxi province revoking expired mining permits of the lepidolite mines in December 2025, said AOCE.

Chinese commodity data group Sunsirs said the current lithium carbonate futures market is caught in a game between strong fundamentals and weak expectations. "The overall supply-demand pattern of domestic lithium carbonate still remains tight at present," it said.

The AOCE said elevated global fuel costs associated with the West Asian conflict had prompted reports of faster EV uptake through the June quarter. "The extent to which this will spur a sustained shift in consumer preferences towards EVs remains a key upside risk to lithium demand over the outlook period," it said.

BUSINESS STANDARD DATE:20/8/2026 P.NO.04

Nalco floats India's first mineral recovery, fly ash pilot project

Navratna CPSE National Aluminium Company Limited (Nalco) on Tuesday launched a first-of-its-kind pilot project for the valorisation of bauxite residue (red mud). The proposed 50-kg-per-batch pilot plant will come up in collaboration with the Institute of Minerals and Materials Technology and Kalinga Institute of Industrial Technology at the Nalco Research and Technology Centre in Bhubaneswar to process bituminous coal fly ash. The facility will focus on recovering ferro-titanium alloy, metallic iron and rare earth elements, including scandium, from red mud, marking an important move towards productive utilisation of one of the key residues generated by the aluminium industry. BS REPORTER

BUSINESS LINE DATE:20/8/2026 P.NO.08

Initiate longs in copper at ₹1,370, stop-loss at ₹1,325

Akhil Nallamuthu
bl. research bureau

Traders can exit the shorts and initiate long positions

Copper futures (₹1,370/kg), over the last two weeks, have been charting a sideways trend. The broader uptrend is still intact, and there is a chance for the contract to resume the rally again.

COMMODITY CALL.

The August futures have been oscillating between ₹1,365 and ₹1,400 since August 5. While there has been a drop in price in the last two sessions, the contract is now near the bottom of the range of ₹1,365-1,400. So, we expect copper futures to resume the rally on the back of the support at ₹1,365, where the 21-day moving average coincides. This could lead to copper futures rising past ₹1,400 and extend the rally to ₹1,430.

On the other hand, if the support at ₹1,365 is breached, the near-term outlook could turn bearish. In this case, copper futures could decline to ₹1,350 and subsequently to ₹1,325. Nevertheless, the broader inclination is bullish and the likelihood of a rally is high.

TRADE STRATEGY

Last week, we suggested shorting copper futures at ₹1,385 for a target of ₹1,350. Since the contract is now near a support, traders can exit the trade now at ₹1,370.

Then, traders can initiate fresh longs now at ₹1,370 with a stop-loss at ₹1,325. Exit at ₹1,430.

BUSINESS LINE DATE:21/8/2026 P.NO.10

Buy zinc futures if the price declines to ₹398

Akhil Nallamuthu
bl. research bureau

Zinc futures (₹401/kg) have been in a steady long-term uptrend. While there have been consolidations and moderations in price, the broader direction remained up.

COMMODITY CALL.

Recently, the August futures broke out of the resistance at ₹398, indicating that the rally is intact. Given the upward momentum, the contract could rise to ₹412 in the near-term. A breakout of ₹412 could lift zinc futures to ₹420. However, if there is a decline from the current level, they can find support at ₹395. Immediate support below ₹395 is at ₹390, where the 21-day moving average lies. As long as the support at ₹385 stays true, the outlook will be bullish. That said, there is a chance for zinc futures to see a decline in price, possibly to ₹390, before the uptick to ₹412 occurs.

TRADE STRATEGY

Buy zinc futures (August) if the price dips to ₹398. Place stop-loss at ₹388. When the contract rises to ₹408, tighten the stop-loss to ₹402. Book profits at ₹412.

THE ECONOMIC TIMES DATE:21/8/2026 P.NO.07

July Core Growth Down to 5.4% as Iron Ore, Power Lose Steam

Steel growth moderates; West Asia crisis hits fertiliser and crude output

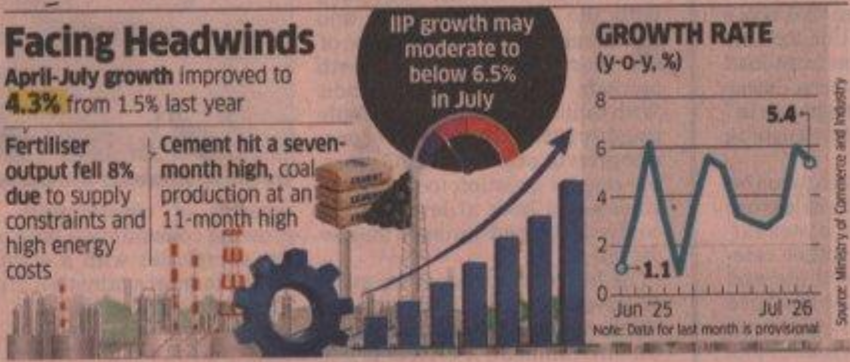
Our Bureau

New Delhi: India's core sector output grew 5.4% year-on-year in July, slowing from 6% in June, as growth in iron ore, electricity and steel moderated while fertiliser and crude oil production contracted, according to official data released on Thursday.

July data is the second release under a revised index with 2022-23 as the new base year, replacing 2011-12. The updated series also includes iron ore, taking the number of core industries to nine. India Ratings and Research (Ind-Ra) expects growth in core industries to slow further to below 5%, mainly due to an unfavourable base effect. Despite the moderation, cumulative growth during April-July rose to 4.3%, compared with 1.5% in the same period last year.

Iron ore production recorded the highest growth at 29.5% in July, although it slowed from 44.5% in June. "The growth in iron ore output moderated sharply in July, owing to an unfavourable base, while remaining quite strong. This alone exerted a downward pressure to the tune of 95 basis points on the core output print in July relative to the previous month," said Aditi Nayar, chief economist at ICRA. Fertiliser output declined for the fifth consecutive month, falling 8% year-on-year in July compared with a 3.3% decline in June, reflecting the impact of the West Asia conflict. "Supply-side issues – reduced gas supply and high energy cost – have been adversely impacting fertiliser production, following the West Asia conflict outbreak," said Devendra Pant, chief economist, Ind-Ra.

Crude oil production contracted 5.3% in July from 4.2%, while natural gas output fell to 3.7% from 4.8% over the same period. Cement production expanded to a seven-month high of 13.1% year-on-year in July compared with 9.9% in the month before. "The replenishment of inventory after the extended period for construction activity in June owing to the sizeable monsoon deficit in the month is likely to have supported cement output in July," said Nayar. Steel output grew 2.9% year-on-year in July, lower than 5.6% in June. Coal production grew to an 11-month high of 7.6% in July from 1.4% in June while electricity grew 9% compared with 11.4%. ICRA expects IIP growth to moderate to 6-6.5% in July while Ind-Ra projects less than 6% compared with 7.3% growth in June.



BUSINESS LINE DATE:23/8/2026 P.NO.06

Strong momentum

BULLION CUES. Traders can consider longs

Akhil Nallamuthu
bl. research bureau

Precious metals witnessed a considerable rally last week. Gold ($4,603/ounce) and silver ($69/ounce) were up 5.2 per cent and 6.6 per cent respectively. Similarly, in the domestic market, gold futures (₹1,62,438/10 gm) rallied 5.1 per cent and silver futures (₹2,46,597/kg) gained 4.5 per cent.

MCX-Gold (₹1,62,438)

Gold futures (Oct) broke out of the barrier at ₹1,55,000 by mid-last week and extended the rally to hit a high of ₹1,62,680 on Friday.

The chart shows that the upward momentum is strong and the probability of further rally is high. From the current level, the nearest resistance is at ₹1,70,000.

That said, we cannot reject the possibility of a minor dip, possibly to ₹1,60,000, before the upswing to ₹1,70,000.

In case gold futures slip below the support at ₹1,60,000, it can extend the decline to ₹1,55,000. But as it stands, gold futures can rally to ₹1,70,000 from either the current level of ₹1,62,438 or after a dip to ₹1,60,000.

Trade strategy: Buy gold futures (Oct) if it slips to ₹1,61,000. Place stop-loss at ₹1,59,000. When the contract rises to ₹1,67,000, tighten the stop-loss to ₹1,65,000. Book profits at ₹1,70,000.

MCX-Silver (₹2,46,597)

Silver futures (Sept), which saw a dip early last week, found support at ₹2,30,000. This is an important support where both 21- and 50-day moving averages coincide.

The contract rebounded on the back of this, rallied and broke out of ₹2,40,000, a good indication that the outlook has turned bullish.

We expect silver futures to touch ₹2,60,000 in the near term. On the other hand, if the contract falls from the current level, it can find support at ₹2,40,000. A breach of this can lead to a deeper decline to ₹2,30,000.

Trade strategy: Buy silver futures at ₹2,44,000. Target and stop-loss can be ₹2,60,000 and ₹2,39,000 respectively.

NAVBHARAT (NAGPUR PLUS) DATE:25/8/2026 P.NO.04

मॉयल ने एमएमडीआर संशोधन का किया स्वागत

■ नागपुर, बिजनेस कनेक्ट. एक सुव्यवस्थित और पूर्ण रूप से परिभाषित वित्तीय ढांचे की स्थापना करके यह ऐतिहासिक कानून, एमएमडीआर संशोधन अधिनियम 2026, भारत में खान और खनिज क्षेत्र में दीर्घकालिक निवेश सुरक्षा और निरंतर विकास के संतुलित अंशांकन की दिशा में एक महत्वपूर्ण कदम है. यह संशोधन क्षेत्रीय विकास और संसाधन प्रशासन में राज्य सरकारों की महत्वपूर्ण भूमिका को दोहराता है और मजबूत करता है. धारा 9डी की शुरुआत तथा संशोधन की धारा 2 के अंतर्गत नियामक निगरानी का समुचित सरिखण, एक पारदर्शी और स्पष्ट राजकोषीय ढांचे के साथ संतुलित

समाधान प्रदान करता है. मॉयल लिमिटेड का मानना है कि यह कानून एक अनुमानित व्यावसायिक वातावरण स्थापित करता है जहां खनन संचालकों को बड़े पैमाने पर, दीर्घकालिक निवेश करने, उन्नत निष्कर्षण प्रौद्योगिकियों को उपयोग करने और खनन पट्टा क्षेत्रों में पर्यावरणीय स्थिरता और सुरक्षा मानकों को बढ़ाने के लिए प्रोत्साहित किया जाता है. मॉयल लिमिटेड इस अपडेटेड व्यवस्था को लागू करने के लिए केंद्र और राज्य दोनों सरकारों के साथ साझेदारी में काम करने के लिए तत्पर है.

BUSINESS LINE DATE:25/8/2026 P.NO.02

Mineral-law rider good news for Ramco Cements

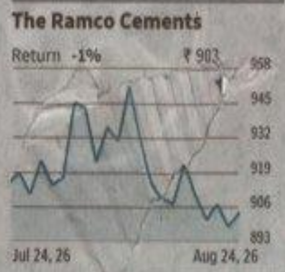
Our Bureau
Chennai

Cements major The Ramco Cements Ltd has said it would no longer have to pay ₹160 per tonne of limestone as Mineral Bearing Land Tax in Tamil Nadu, following the enactment of amendments to the Mines and Minerals (Development and Regulation) Act, 2026, by the Central government.

In a regulatory filing on Monday, the cement maker said the amended law restricts State governments from imposing certain taxes, cess and other levies on mineral rights and mineral-bearing lands, except subject to conditions prescribed by the Centre.

BOOKKEEPING

The Ramco Cements said the company had been paying ₹160 per tonne of limestone as Mineral Bearing Land Tax in Tamil Nadu.



It had paid ₹171.78 crore under the levy to the Tamil Nadu government during the 2025-26 financial year and another ₹79.07 crore in the current financial year, up to August 24, 2026.

REDUCING COSTS

With the amended provisions coming into effect, the company said it is not required to pay the levy from August 22, 2026.

The cessation of tax is expected to reduce Ramco Cements' operating costs and have a favourable impact on its profitability and cash flows, the company said.

THE HINDU DATE:26/8/2026 P.NO.07

Mining engineers hail amended MMDR Act

The Hindu Bureau
HYDERABAD

The Mining Engineers' Association of India (MEAI) has welcomed the MMDR Amendment Act, 2026 describing it as an important step towards providing greater clarity, predictability and stability to the mining industry.

In particular, it welcomed the introduction of Section 9D, which provides no tax, cess or other levy, by whatever name called, can be imposed by a State government on mineral rights or mineral-bearing land based on mineral quantity, mineral value, royalty payable or otherwise.

BUSINESS LINE DATE:26/8/2026 P.NO.10

Go long on aluminium

Gurumurthy K
bl. research bureau

Aluminium prices have come down in the last two weeks. The aluminium futures contract traded on the MCX made a high of ₹359.70 per kg on August 11 and has declined from there. It is currently trading at ₹345.

COMMODITY CALL.

Since the August contract is expiring in a few days, we consider the September futures contract for the analysis here. The contract has an important support around ₹343. If it manages to sustain above this support and bounces back, then that will be positive. Such a bounce could take the contract higher to ₹358-₹360 in the short term.

On the other hand, if it breaks below ₹343, then a fall to ₹335 could be seen. That, in turn, will negate the bullish view of seeing a rise to ₹358-₹360 mentioned above. The price action on the weekly chart indicates that the contract is getting good support around ₹344. So, that leaves the bias positive to see a bounce from around ₹343 now as well.

TRADE STRATEGY

Traders could consider taking long positions now at ₹345. Keep the stop-loss at ₹338. Trail the stop-loss up ₹348 as soon as the contract goes up to ₹351. Move the stop-loss higher to ₹350 and ₹352 when the price touches ₹353 and ₹354, respectively. Exit the longs at ₹356.

LOKMAT TIMES DATE:26/8/2026 P.NO.04

Source steel from India, Goyal exhorts Japanese companies

Indian products are either cheaper or comparable in quality to Japanese steel

ATUL KULKARNI
LOKMAT NEWS NETWORK/TOKYO

Union commerce and industry minister Piyush Goyal has questioned why foreign companies that do not procure steel from Indian manufacturers expect India to shield them from trade remedy measures, adding this is a matter of concern for me and is not a fair trade.

Addressing a roundtable meeting with Japanese industry representatives here, Goyal urged Japanese companies to source steel from India, arguing that many Indian products are either cheaper or comparable in quality to Japanese steel but are still not being purchased.

Goyal said that Japanese companies had opposed the move because they represented the steel sector, adding India has adopted a balanced approach by imposing safeguard duty only on lower-grade steel, while high-grade steel can continue to be imported freely.

Indian industry has expressed concern over surplus steel production in countries such as China. In December 2025, India extended a 12% safeguard duty on imports of certain steel products for three years to curb dumping from countries like China and protect domestic manufacturers.

The minister also pointed out that while the United States has imposed a 50% tariff on steel imports, India has levied only a 12% safeguard duty on lower-grade steel.

BUSINESS LINE DATE:27/8/2026 P.NO.10

Copper: Roll-over the longs

Akhil Nallamuthu
bl. research bureau

Copper futures saw a recovery over the past week. The August futures are trading at ₹1,396/kg, and the September contract is now at ₹1,405.

COMMODITY CALL.

The charts of both the contracts show that the uptrend is intact, and the likelihood of further rally is high. Note that the August contract is nearing its expiry date of August 31 (Monday). Therefore, we shall consider the September contract for analysis and trades.

The September futures rebounded from the support at ₹1,365 last week, where the 21-day moving average coincides. Now trading at ₹1,405, the contract has surpassed the resistance at ₹1,400 on Wednesday.

We anticipate another leg of rally from the current level, potentially to ₹1,440. On the other hand, if there is a decline from the current level, the contract could find support at ₹1,380 and ₹1,365.

As long as the support at ₹1,365 stays true, the uptrend will remain intact. Notable support below ₹1,365 is at ₹1,350.

TRADE STRATEGY

Last week, we suggested buying August copper futures at ₹1,370 with a stop-loss at ₹1,325. Since this contract is nearing expiry, traders can roll-over the longs to September futures.

Exit longs on August futures now at ₹1,395 and buy the September contract now at ₹1,405. Target and stop-loss can be ₹1,440 and ₹1,380, respectively.

BUSINESS LINE DATE:27/8/2026 P.NO.10

Zinc near 4-year high on regional tightness

London: Zinc prices extended gains for a sixth straight session, revisiting their highest levels in more than four years on supply worries and speculative buying. Benchmark three month zinc on the LME rose 1.1 per cent to $3,932 a tonne. Copper dipped 0.1 per cent to $14,335. Aluminium and lead were flat at $3,238 and $1,905, respectively. REUTERS

BUSINESS LINE DATE:28/8/2026 P.NO.08

India's July steel output up 1.9%

Gayathri G
Chennai

India's crude steel production rose 1.9 per cent year-on-year (y-o-y) to 14.4 million tonnes (mt) in July, even as global output declined marginally, according to data released by the World Steel Association (worldsteel).

India retained its position as the world's second-largest steel producer, with output during January-July rising 6.1 per cent to 101.1 mt. The country was among the major producers to record growth during the period, alongside the US, Turkiye, Germany and Vietnam.

Global crude steel production across 70 reporting countries stood at 149.2 mt in July, down 0.3 per cent from a year earlier. The countries covered account for about 98 per cent of global crude steel production.

CHINA'S DECLINE

China, the world's largest producer, reported a sharper decline, with output falling 3.6 per cent y-o-y to 76.9 mt. Its January-July production was down 3.1 per cent at 577 mt. China's decline weighed on overall global output as Asia and Oceania, which includes China and India, produced 109.4 mt in July, down 1.2 per cent.

Among other major producers, the US increased output 4.4 per cent to 7.4 mt, while Japan produced 6.9 mt, up 0.4 per cent. South Korea's output rose 6.4 per cent to 5.7 mt, while Russia's production was estimated at 5.7 mt, up 3.3 per cent. Turkiye and Vietnam recorded stronger growth of 7 per cent and 34.7 per cent, respectively.

On a regional basis, Africa's output rose 6.1 per cent to 2 mt, while the European Union produced 10.5 mt, up 3.8 per cent. North American output increased 4.9 per cent to 9.6 mt and South America's production rose 2.8 per cent to 3.6 mt. West Asia was a notable laggard, with output falling 13.4 per cent to 3.8 mt.

For January-July, global crude steel production was down 0.6 per cent at 1,081.2 mt. Asia and Oceania remained the largest producing region, accounting for 799.6 mt, although its output was down 0.9 per cent. India's 6.1 per cent growth during the period contrasts with China's 3.1 per cent decline.

THE HINDU DATE:28/8/2026 P.NO.04

Deputy CM launches gold, copper exploration work

The Hindu Bureau
HYDERABAD

Deputy Chief Minister M. Bhatti Vikramarka on Thursday launched the gold and copper mining exploration programme undertaken by Singareni Collieries Company Limited (SCCL) at Lingadahalli village of Devadurga taluk in Raichur district in Karnataka and inspected the mineral exploration sites on the ground.

Speaking on the occasion, he asked all stakeholders to work together to extract gold and copper minerals on a large scale from the Devadurga mine and contribute in increasing the wealth of the nation. He recalled that Singareni Collieries had secured exploration rights for the Devadurga Block through the bidding conducted by the Central Government.

He stated that Singareni would soon accelerate the exploration activities and expressed confidence that if the project succeeded and significant quantities of gold and copper were found, it would not only create large-scale employment opportunities for unemployed youth in the region but also accelerate the development of the area.

SCCL Devadurga office

Mr. Vikramarka announced that Singareni would soon establish a site office at Devadurga to enable officials to stay at the location and closely monitor the exploration activities. A helipad would also be readied to facilitate travel and movement. Construction works would begin as soon as the local revenue authorities allot the required land.

Highlighting the deep historical and cultural bond between the Telugu and Kannada people living on both sides of the Krishna River, he recalled that the region was once part of Hyderabad State and said that the people of both regions share common roots. He appealed to the local people to extend their cooperation and help complete the project successfully at the earliest.

He expressed the hope that the exploration programme would contribute to the progress of both Telangana and Karnataka and strengthen the country's economy by adding to its mineral wealth.

Chairman and Managing Director of SCCL Buddhaprakash Jyothi said he had a special association with the Devadurga region and recalled that he had previously worked in the area as a Circle Inspector and expressed happiness at returning to the region in his present capacity as the CMD of Singareni to launch the gold and copper exploration activities in the presence of local people. Officials and public representatives of Telangana and Karnataka participated in the event.

BUSINESS LINE DATE:28/8/2026 P.NO.08

Buy zinc futures on dips

Akhil Nallamuthu
bl. research bureau

Zinc futures have been on a long-term uptrend.

After seeing some sideways movement recently, the contract regained traction and moved above key price levels over the last week.

COMMODITY CALL.

The September contract, now trading at ₹415/kg, surpassed the resistance at ₹395 last week.

The price action shows strong upward momentum and there are no signs of the bulls weakening. Therefore, the likelihood of further rally is high.

That said, there could be minor moderation in price, possibly to ₹400 before the September futures witness another leg of rally.

A fresh uptick, either from the current level of ₹415 or after a dip to ₹400, could lift zinc futures to ₹440.

A breach of this could take the contract to ₹450.

Instead, if the contract slips below the support at ₹400, it could extend the downswing to the ₹390-₹395 support band, where the 21-day moving average currently lies. Only a breach of these levels can turn the outlook bearish.

TRADE STRATEGY

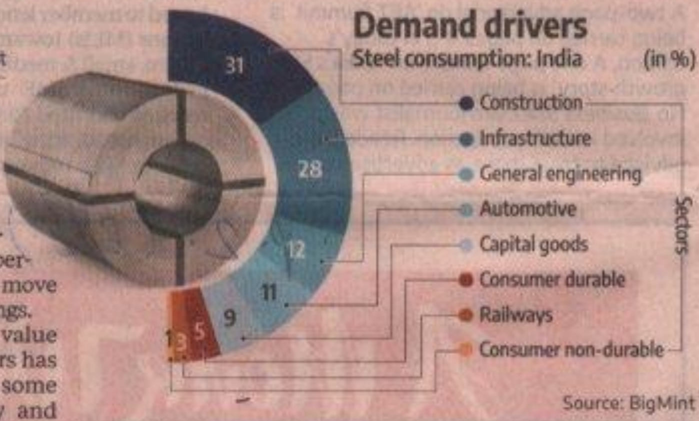
Buy zinc futures if the price dips to ₹400. Place stop-loss at ₹388. When the contract rises to ₹425, tighten the stop-loss to ₹415.

Book profits at ₹440.

BUSINESS STANDARD DATE:28/8/2026 P.NO.02

Steelmakers turn to value-added steel as end-users go premium

ISHITA AYAN DUTT & SAKET KUMAR
Kolkata/New Delhi, 27 August



Major steelmakers are sharpening their focus on value-added steel as end-user industries such as automotive, appliance, and construction demand higher-performance products and move towards premium offerings.

The move up the value chain for steel producers has been underway for some time, both organically and through acquisitions. As billions of dollars continue to flow into upstream capacity, companies are also allocating a higher share of capital towards downstream operations, expanding their product mix and capabilities to capture a larger share of higher-margin segments.

Sehul Bhatt, director, Crisil Intelligence, observed that India's crude steel capacity increased by 23 per cent between 2023-24 and 2025-26, compared with around 20 per cent growth in domestic steel demand.

Hot-rolled coil (HRC) capacity expanded faster, by 29 per cent, intensifying competitive pressure on prices, he said. "Consequently, producers are increasing the conversion of HRC into cold-rolled and other downstream products to improve product differentiation and margins."

At the same time, Bhatt said demand for value-added steel, particularly from the automotive and white goods sectors, is rising. "This trend is expected to sustain as India transitions towards an upper-middle-income economy."

Premiumisation raises the bar

Producers point to the growing market for value-added steel as the rationale for moving up the chain. Ranjan Dhar, director and vice-president (V-P) — sales and marketing, ArcelorMittal Nippon Steel India (AM/NS India), pointed out that India's increasing per capita income and accelerated progress towards becoming a developed nation are now reflected in premium and discerning consumer choices. "The type of automobiles, housing, consumer goods, roofing solutions, etc that consumers are demanding are on a par with the developed world. This transformation of consumer preferences in turn is getting reflected in demand for specialty and smarter steels of the type India has not seen earlier," he said. The building blocks for this shift, however, have been laid over the years.

Climbing the value ladder

In 2014, when JSW Steel's capacity stood at about 14 million tonnes (mt), value-added special products accounted for about 25 per cent of its sales volume. "Our India capacity today is 36.4 mt, including the joint venture Bhushan Power and Steel, and now the share of value-added special products steel is 60 per cent of the sales volume," said Jayant Acharya, joint managing director (MD) and chief executive officer (CEO), JSW Steel.

He expects value-added and special products to continue accounting for 55-60 per cent of the sales mix even as the company's capacity rises to 62 mt by 2031-32.

Increasing the value-added mix to insulate against the commodity cycle is, however, a trend across the industry.

Tata Steel aims to take its overall downstream products from the current 35-40 per cent to roughly 60 per cent by volume.

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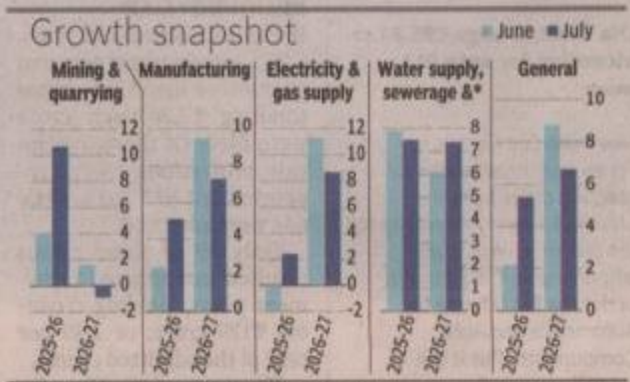
BUSINESS LINE DATE:29/8/2026 P.NO.01

Industrial growth slowed to 6.7% in July, dragged by mining sector

Shishir Sinha
New Delhi



Source: MoSPI All figures in%, Base: 2022-23=100 *waste management

India's industrial output expansion eased to 6.7 per cent in July, down from 7.3 per cent in June, despite manufacturing holding firm.

Analysts suggest that overall growth could hit 8 per cent this fiscal, contingent on a strong festival season rebound.

MANUFACTURING LEADS

According to the National Statistics Office, the July headline number was "supported by 7.3 per cent growth in the manufacturing sector and strong growth of 8.7 per cent in the electricity and gas supply sector".

The data showed that the mining and quarrying sector contracted by 0.9 per cent in July against 10.7 per cent growth a year ago.

In the manufacturing sector, 19 out of 23 industry groups recorded a positive year-on-year growth in July.

"July IIP data confirms that growth momentum in the economy remains strong," said Rajni Thakur, Chief Economist, L&T Finance.

Further, she highlighted that 16 per cent growth in capital goods production, 10 per cent growth in intermediate goods, and 11 per cent growth in consumer durables production reflected a broad-based strength in industrial activity in the country.

Rajeev Sharan, Head of Research, Brickwork Ratings, noted that consumer durables, the big-ticket items such as vehicles and appliances, grew 10.5 per cent, while everyday goods such as food and toiletries fell 1 per cent. The same split runs through factory output, with motor vehicles up 22.2 per cent and electrical equipment up 28.3 per cent, against 2.6 per cent for food products and a 0.6 per cent fall in clothing.

"This suggests discretionary and credit-linked purchases remain strong, while everyday items, more closely tied to rural incomes and real wages, remain weak," he said.

GROWTH DRIVER

Growth in the coming months will depend on festival demand.

Madan Sabnavis, Chief Economist, Bank of Baroda, stated that for the four months, growth was driven by manufacturing at 7 per cent and electricity at 8.7 per cent. However, the mining sector was depressed at -1.1 per cent, which can be attributed partly to the monsoon effect. Interestingly, the rare earths category registered growth of over 20 per cent, though from a small base.

"For the year ahead, IIP growth could be in the region of 7-8 per cent," he said, "especially if the festival demand is retained this year as it was last year."

DAINIK BHASKAR DATE:29/8/2026 P.NO.02

ब्रिटेन: स्टील के निर्माण में गिरावट रोकने की कोशिश

ब्रिटेन की स्टील इंडस्ट्री दशकों से संकट से गुजर रही है। 1970 के दशक में सालाना करीब 3 करोड़ टन कच्चा इस्पात बनता था, जो अब घटकर सिर्फ 30 लाख टन रह गया है। साउथ वेल्स के पोर्ट टालबोट में टाटा स्टील का प्लांट ही उत्पादन कर रहा है। चीन से बढ़ते आयात के बीच ब्रिटेन ने विदेशी स्टील पर टैरिफ बढ़ाकर 50% कर दिया है। हालांकि, ईयू के जवाबी टैरिफ से ब्रिटेन को नुकसान हो सकता है, क्योंकि वह अपना 70% स्टील ईयू को निर्यात करता है।

LOKMAT TIMES DATE:30/8/2026 P.NO.05

Centre gives more power to WCL, CISF to curb coal theft

Now these officers can directly file cases in court, cops not needed

MORESHWAR MANAPURE
LOKMAT NEWS NETWORK
NAGPUR

To tackle the serious issues of coal theft and illegal mining, the Central Government has significantly strengthened the legal authority of the security apparatus at Western Coalfields Limited (WCL).

Under new provisions of the Mines and Minerals (Development and Regulation) Act, 1957, key statutory powers have been conferred upon WCL security officers and officers of the Central Industrial Security Force (CISF) deployed in the mining areas.

This decision expands the role of WCL's security department beyond merely guarding the mining premises. It empowers them to initiate and pursue legal action in cases of coal theft and illegal mining. CISF officers deployed in these areas will also benefit from this new arrangement.

Reduced dependence on police

Previously, for the courts to take cognizance of coal theft or illegal mining within the mining area, reliance had to be placed on a formal written complaint filed by the police. However, under the new notification, authorized officers from WCL and CISF are now empowered to file written complaints directly with the competent court. This eliminates delays in the legal process, enabling swift and highly effective action against the guilty once an offense is detected.

Curbing coal mafia

Illegal mining causes financial loss to WCL and poses risks to safety and the environment in the mining areas. These new powers will facilitate immediate action—based on on-site information, suspicious vehicles, and other evidence — and make it easier to take cases to the judicial level. WCL operates mines in the states of Maharashtra and Madhya Pradesh. Dr. Hemant Sharad Pande, Chairman and Managing Director of WCL, has apprised the administrations of both states regarding these enhanced powers.

Inspection and Inquiry

- Special sections of the Act have empowered officials to take direct action:
- Section 23(B): Under this section, authorized officials are granted full authority to immediately inspect any person or vehicle they deem suspicious.
- Section 24: This section confers statutory powers to directly enter mining areas, conduct necessary inspections, and carry out inquiries.