

**MONTHLY SUMMARY ON
MINERALS & NON-FERROUS METALS**

June, 2024

**GOVERNMENT OF INDIA
MINISTRY OF MINES**

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1. **SURVEY AND EXPLORATION**

In the Ministry of Mines, GSI and MECL carry out regional exploration and detailed exploration respectively: -

1.1 Geological Survey of India (GSI)

Minerals Investigation: During the month of **June 2024**, **42.5 sq. km** of Large Scale Mapping (LSM), **6.06 sq. km** of Detailed Mapping (DM) and **10745.63 m** of **Drilling** were carried out against monthly pro-rata targets (*) of 0 sq.km., 4.8sq. km. and 9,450 m, respectively.

Regional Geological Mapping Investigation: **03sq. km** area was mapped under Specialized Thematic Mapping (STM) (on 1:25,000 Scale) against a monthly pro-rata target of 0 sq. km.

() Target based on outcome budget of 2024-25.*

1.2 Mineral Exploration and Consultancy Limited (MECL)

The physical performance i.e., exploratory drilling during the month of **June 2024**, is 36,004.54 meter which include 3,651.56 meter of non-ferrous minerals (including 2064m drilling in NMET blocks and 1,578.56m drilling in a Contractual blocks)

During **June, 2024**, regional and detailed mineral exploration activities were carried out for 15 numbers of mineral acreages entailing G4/G3 level assignments under NMET funding.

Geological report submitted during the month June 2024: During the month, MECL has submitted three geological reports from NMET funded projects:

- Chalima Block, District-Giridih, Jharkhand: MECL estimated Copper resource's of 0.26 m.t. with a avg. Grade of 0.72% Cu, 0.42% Pb & 1.12% Zn @ 0.2% Cu cut off. (334),
- Rudrawati Block, District: Tiruppur, Tamil Nadu for REE – No resource estimated and
- Chintakuntala Block (G-3), Distric- Nalgonda, Telangana for Cu, Pb & Zn-MECL estimated 0.064 m.t. with an average grade of 0.22% Cu, 0.15% Pb @ 0.2% Cu cut off.

Exploration work was in progress in 23 numbers of blocks under non-ferrous minerals & metals categories in different levels (G4/G3) funded by NMET.

During the month, MECL received 3 nos. of OM which are:

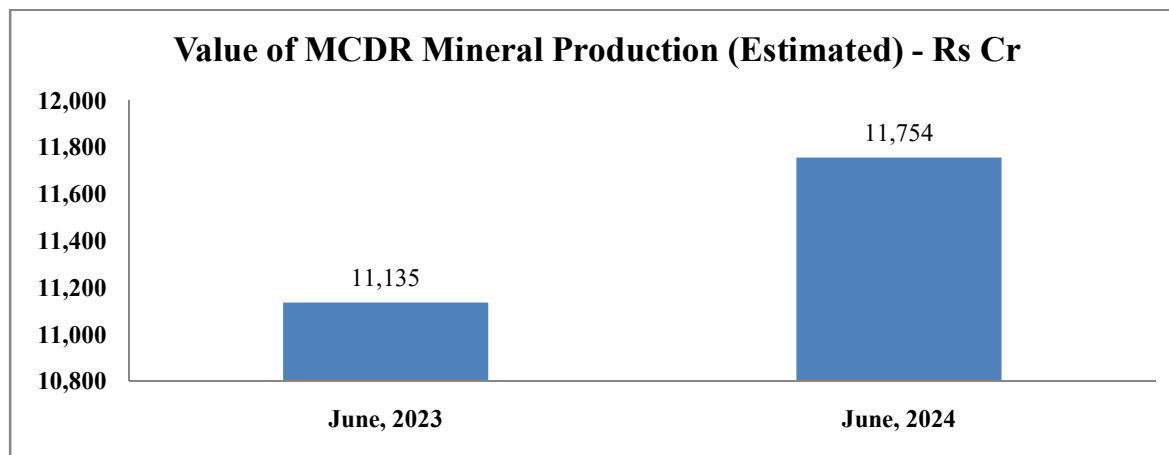
- Tindni area Jabalpur, Madhya Pradesh for Iron, Manganese, and associated Minerals at G-3 level.
- Dhavalapur Block, Nagpur district, Maharashtra for Manganese at G-3 level &
- Parsada-Nawapara-Gurur Block, Balod District Chhattisgarh for Glauconitic Sandstone at G-4 level,

Aligned with national priorities, MECL has been pursuing detailed exploration and consultancy services for deep seated mineral deposits and fertilizer minerals such as rock phosphate and potash as well as Strategic/ Critical minerals (Lithium, tin, tungsten, REE & RM).

2.

PRODUCTION SCENARIO OF MCDR MINERALS

The estimated value of mineral production covering metallic-ferrous and industrial minerals, but excluding fuel minerals, minor minerals and atomic minerals is Rs. 11,754 crore in **June, 2024** against Rs. 11,135 crore in June, 2023, a rise of 5.6%. The value of mineral production (estimated) for the period 2024-25 (April-June) is Rs. 37,473.1 crore as against Rs. 35,619.2 crore during the corresponding period of 2024-25.



A mineral wise analysis is as follows: -

2.1 Production of Minerals: Metallic Minerals

Quantity in Million Tonne; Value in Rs. Crore

Minerals	Current Month		Cumulative Previous Year		Cumulative Current Year		% Growth in Qty. 2024-25 (April-May)	% Growth in Value, 2024-25 (April-May)
	May, 2024		2023-24 (April-May)		2024-25 (April-May)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Bauxite	2.78	281.23	4.00	426.66	4.61	453.66	15.40	6.33
Chromite	0.44	672.22	0.64	819.53	0.76	1,201.75	17.54	46.64
Copper Conc.	0.01	127.58	0.02	188.36	0.02	248.08	12.54	31.70
Gold (total)	0.00000009 (94 kg)	67.88	0.0000002 (199 kg)	120.34	0.00000022 (215 kg)	154.88	8.04	28.70
Iron Ore	26.37	9364.21	50.09	17,524.99	52.71	18,611.49	5.22	6.20
Lead Conc.	0.035	243.64	0.06	429.25	0.07	456.26	4.36	6.29
Manganese ore	0.365	275.15	0.59	455.05	0.69	504.93	15.56	10.96
Zinc Conc.	0.135	714.28	0.26	1,397.36	0.27	1,404.56	2.08	0.52
Other met. Minerals	**	464.00	**	882.47	**	456.42	**	-48.28
Total Metallic	**	12,210.19	**	22,244.00	**	23,492.02	**	5.61

**Not additive, Source: IBM, Note: The list of MCDR metallic minerals (10) are Bauxite, Chrome ore, Copper ore, Gold, Iron ore, Lead, Manganese ore, Zinc, Tin and Silver as by product.

- In value terms, production of metallic minerals such as Bauxite, Chromite, Copper Conc., Gold, Iron ore, Lead conc. and Manganese ore in table above registered positive growth rate in 2024-25 (April-May) over 2023-24 (April-May).
- Iron ore accounted for 72% in total value of MCDR mineral production in 2024-25 (April-May). Iron ore along with Bauxite, Chromite, Copper concentrate, Lead and Zinc conc. and Manganese ore accounted for 89.0% of value of mineral production in 2024-25 (April-May). For these minerals average value per tonne (Rs) is given in following table:

Average value per Tonne (Rs)

Minerals	2023-24 (April-May)	2024-25 (April-May)	% Change
Bauxite	1,067	983	-7.86
Chromite	12,712	15,858	24.75
Copper Conc.	1,01,478	1,18,754	17.02
Iron Ore	3,498	3,531	0.93
Lead Conc.	68,727	70,001	1.85
Manganese ore	7,656	7,351	-3.98
Zinc Conc.	53,184	52,368	-1.53

2.2 Production of Minerals: Non-Metallic Minerals

Quantity in Million Tonne; Value in Rs. Crore

Minerals	Current Month		Cumulative Previous Year		Cumulative Current Year		% Growth in Qty. 2024-25 (April-May)	% Growth in Value, 2024-25 (April-May)
	May, 2024		2023-24 (April-May)		2024-25 (April-May)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Diamond*	192	1.32	2	0.00	475	2.79	23650.00	64690.70
Garnet (Abrasive)	0.0043	1.35	0.005753	2.36	0.006	1.81	5.25	-23.48
Lime shell	0.0000	0.00	0.00008	0.02	0.0000	0.00	-100.00	-100.00
Lime stone	40.02	1053.03	77.197	2000.45	79.3	2064.53	2.78	3.20
Magnesite	0.013	5.71	0.020847	9.69	0.02	9.57	13.65	-1.21
Phosphorite	0.129	91.31	0.30254	214.46	0.29	127.39	-4.76	-40.60
Sillimanite	0.000071	0.02	0.000089	0.03	0.0001	0.04	52.81	14.42
Wollastonite	0.011	1.61	0.020340	2.79	0.02	3.08	2.29	10.68
Other non-metallic	**	9.56	**	10.36	**	17.87	**	72.48
Total Non Metallic	**	1163.89	**	2240.16	**	2227.08	**	-0.58

*Quantity in crt; ** Not additive; Source: IBM, Note: The list of MCDR Non-metallic minerals (21) are Asbestos, Apatite, Phosphorite/rock phosphate, Diamond, Garnet, Graphite, Kyanite, Limestone, Limeshell, Magnesite, Sillimanite, Selenite, Vermiculite, Wollastonite, Fluorite, Flint stone, Marl, Moulding sand, Sulphuras by product, Salt and Siliceous Earth.

- In value terms, among non-metallic minerals in table above, Diamond, Limestone, Sillimanite and Wollastonite registered positive growth rate whereas Garnet, Lime shell, Magnesite and Phosphorite registered negative growth rate in 2024-25 (April-May) over 2023-24 (April-May).

2.3 Estimated value of minerals production covering metallic and non-metallic minerals other than atomic, fuel and minor minerals

Value in Rs. Crore

Year Month	2023-24	2024-25	YoY % Change	MoM % Change
All Minerals				
April	11,815	12,808	8.4	-10.0
May	12,670	13,374	5.6	4.4
June	11,135	11,754	5.6	-12.1
Metallic Minerals				
April	10,709	11,745	9.7	-9.0
May	11,535	12,210	5.8	4.0
June	10,055	10,731	6.7	-12.1
Non-Metallic Minerals				
April	1,106	1,063	-3.9	-19.7
May	1,134	1,164	2.6	9.5
June	1,080	1,023	-5.3	-12.1

Source: IBM; May, 2024 (Revised); June, 2024 (Estimated); YoY: Year on Year; MoM: Month on Month

- The monthly mineral production i.e. all minerals covering metallic and non-metallic minerals has shown a decline of 10% and 12.1% in the months of April 2024 and June 2024, respectively and a rise of 4.4% in the month of May 2024. Similarly, the YoY change in production of all MCDR minerals has shown an increase of 8.4% for April 2024, and 5.6% for May 2024 and June 2024 each.

2.4 Provisional Production of Important Minerals

In addition, the latest (June 2024) production data (provisional) ¹of some important minerals are as under:

Mineral	Unit	June-23	2023-24 (Apr-June)	May-24	June-24	2024-25 (Apr-June)
Bauxite	MMT	2.0	6.0	2.8	2.3	6.9
Chromite	MMT	0.4	1.0	0.4	0.4	1.2
Copper Ore	MMT	0.3	0.7	0.3	0.3	0.9
Copper Conc.	THT	9.3	27.8	10.6	8.7	29.6
Iron Ore	MMT	22.7	72.3	26.4	26.5	79.2
Lead & Zinc Ore	MMT	1.3	3.9	1.4	1.3	3.9
Lead Conc.	THT	32.6	95.0	34.5	33.7	98.8
Zinc Conc.	MMT	0.1	0.4	0.1	0.1	0.4
Limestone	MMT	37.2	114.4	40.0	36.6	115.9
Manganese Ore	MMT	0.3	0.9	0.4	0.3	1.0

Iron Ore production for the month of **June, 2024** is 26.5 Million Tonnes as compared to 22.7 Million Tonnes for **June, 2023**. The cumulative production of Iron Ore for **2024-25 (Apr-June)** is 79 Million Tonnes as compared to 72 Million Tonnes in **2023-24 (Apr-June)**.

¹Figures provided are provisional and are subject to change.

3. INITIATIVES ON CRITICAL MINERALS

3.1 Bilateral Cooperation

Government of India formed a Joint Venture Company Khanij Bidesh India Limited (KABIL) with the objectives of explore, acquire, develop, mine, process, procure and sell strategic and critical minerals from overseas countries for commercial use in India. KABIL is in advance stage of engagements with Australia, Argentina and Chile for critical minerals.

Government of India is in discussion with mineral rich countries for collaborations in the field of Critical Minerals. A G2G MoU for cooperation in the field of mining and processing of Critical and Strategic Minerals exists between Ministry of Mines, the Government of the Republic of India and Department of Industry, Science, Energy and Resources for Australia, the Government of Australia, signed on 3rd June, 2020.

KABIL has signed an Exploration and Development Agreement with CAMYEN, a state-owned enterprise of Catamarca province of Argentina, for the Exploration and development of 5 Lithium Blocks in Argentina.

3.2 Multilateral Cooperation

Mineral Security Partnership (MSP) is an ambitious new US-led multilateral partnership to secure supply chains of critical minerals, aimed at reducing dependency on China. In June 2023, India became newest partner (14th member country) in MSP, to accelerate the development of diverse and sustainable critical energy minerals supply chains globally while agreeing to the principles of the MSP including environmental, social, and governance standards.

3.3 Domestic Legal Framework

In order to boost the domestic supply of critical minerals, the Central Government has amended the Mines and Minerals (Development and Regulation) Act, 1957 through the MMDR Amendment Act, 2023 with effect from 17.08.2023.

Through the said amendment the Central Government has been empowered to exclusively auction mining lease and composite licence for 24 critical minerals listed in the new Part-D of the First Schedule to the said Act which includes nickel. The objective of the said amendment is to increase exploration and mining of critical minerals and ensure self-sufficiency in supply of critical minerals which are essential for the advancement of many sectors, including high-tech electronics, telecommunications, transport, and defence. They are also vital to power the transition to a low-emission economy, and the renewable technologies that will be required to meet the 'Net Zero' commitment of India by 2070.

In the month of June, 2024, the 4th tranche of auction of critical mineral was launched on 24th June, 2024. It included 21 blocks of critical mineral, of which 11 are fresh blocks, spanning six states- Arunachal Pradesh, Chhattisgarh, Jharkhand, Karnataka, Rajasthan and Uttar Pradesh. These blocks contain a variety of minerals including Graphite, Glauconite, Phosphorite, Potash, Nickel, PGE, Phosphate and Rare Earth Elements (REE).

Earlier, the Central Government had launched 3 tranches of auction of critical and strategic mineral. In these three tranches, total of 38 critical mineral blocks were notified for auction, bearing thirteen unique critical and strategic minerals. These blocks are located across 14 States and Union Territory.

The preferred bidders for the 6 blocks put up in auction during the 1st Tranche launched on 29th November, 2023, were also declared.

4.

PRODUCTION SCENARIO OF NON-FERROUS METALS

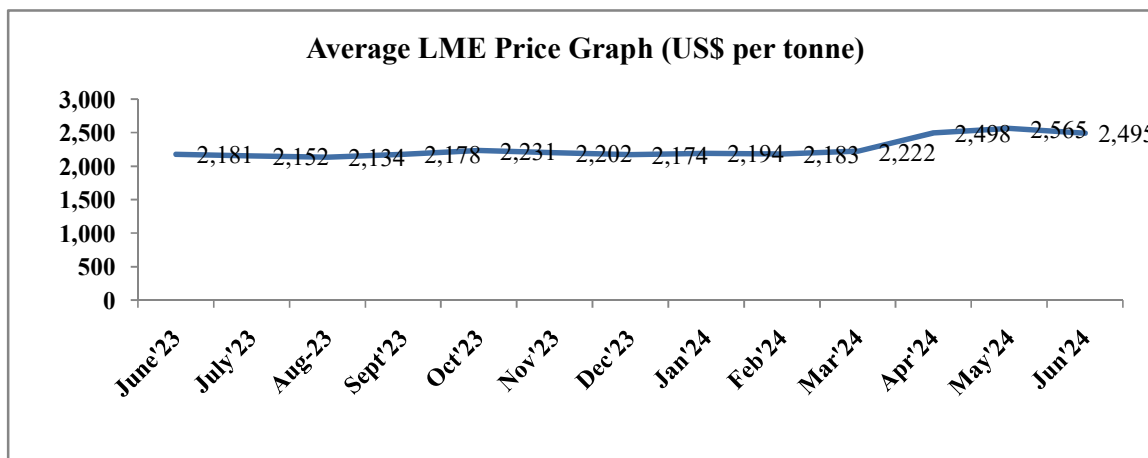
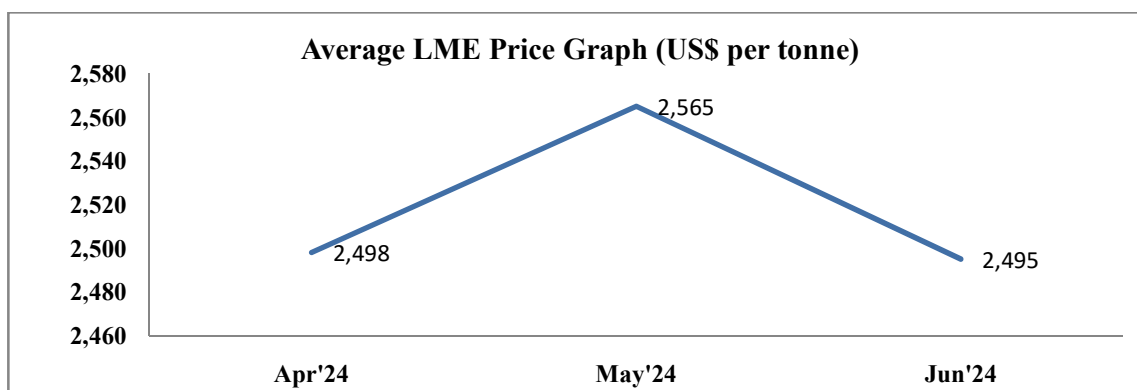
4.1 ALUMINIUM

4.1.1 Global Scenario

- The world production of Primary Aluminium Metal during Apr-June- 2024 was about **17.826 million tonnes** against world consumption of **18.226 million tonnes**, resulting in a deficit of **0.400 million tonnes**. During Jul-Aug, 2024 (Q3- CY 2024), the world consumption of Primary Aluminium Metal is expected to be **18.391 million tonnes** against world production of around **18.346 million tonnes**, implying a deficit of **0.045 million tonnes**. The share of India in the world primary Aluminium production was around 5.8% during Apr-Jun-2024

4.1.2 Price Outlook

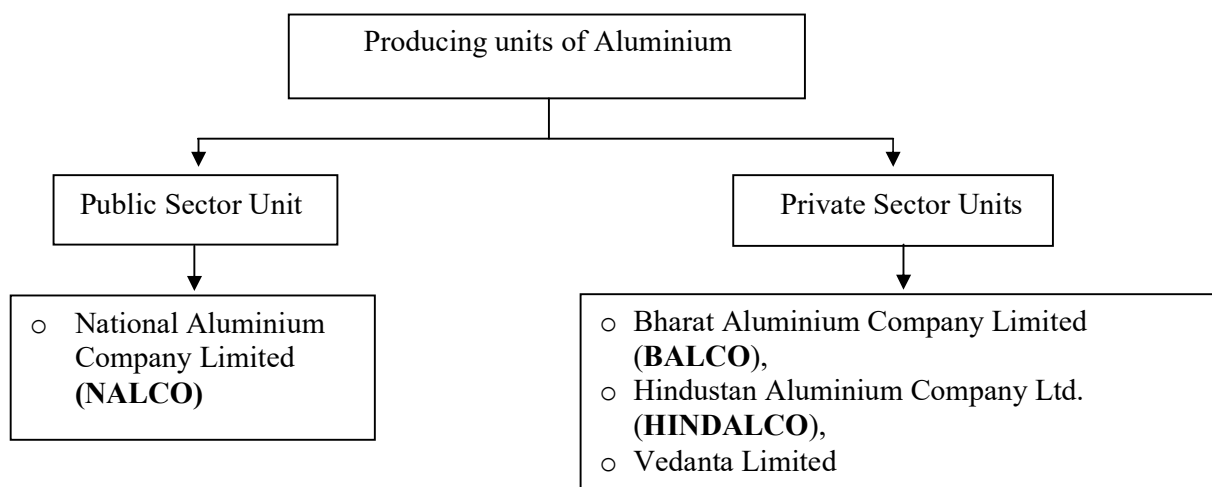
- The average London Metal Exchange (LME) price for June, 2024 was US\$ 2,495 per tonne as against US\$ 2,181 per tonne in Jun 2023, thereby registering a growth of 14.4%. The average LME price during the year 2023-24 was US\$ 2,205 per tonne and cumulative average LME price for 2024-25 (April-Jun) was US\$ 2,519 per tonne.



Source: - London Metal Exchange (LME) Aluminium Price Data

4.1.3 Domestic Scenario

In India, following are the domestic producing units of aluminium metal:



Capacity and Production during **FY 2023-24** is as follows:

(Unit: Lakh Tonnes)

Company	Capacity	Production
NALCO	4.60	4.63
BALCO	5.70	5.84
HINDALCO*	13.40	13.31
VEDANTA LTD.	18.0	17.81
Total	41.70	41.59

* Renukoot, Hirakund, Mahan, Aditya

Production during the month of **June, 2024**, cumulative production during the period 2024-25 and comparative figures for the previous year is as follows:

(Unit: Lakh Tonnes)

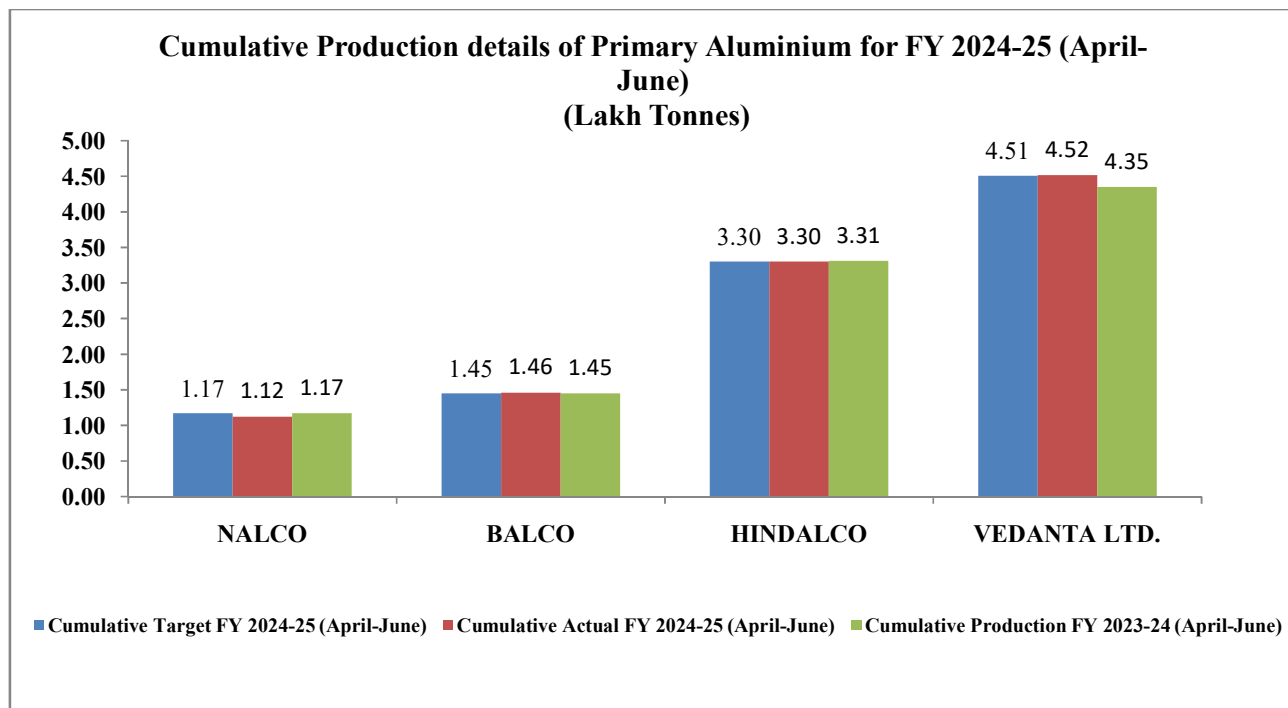
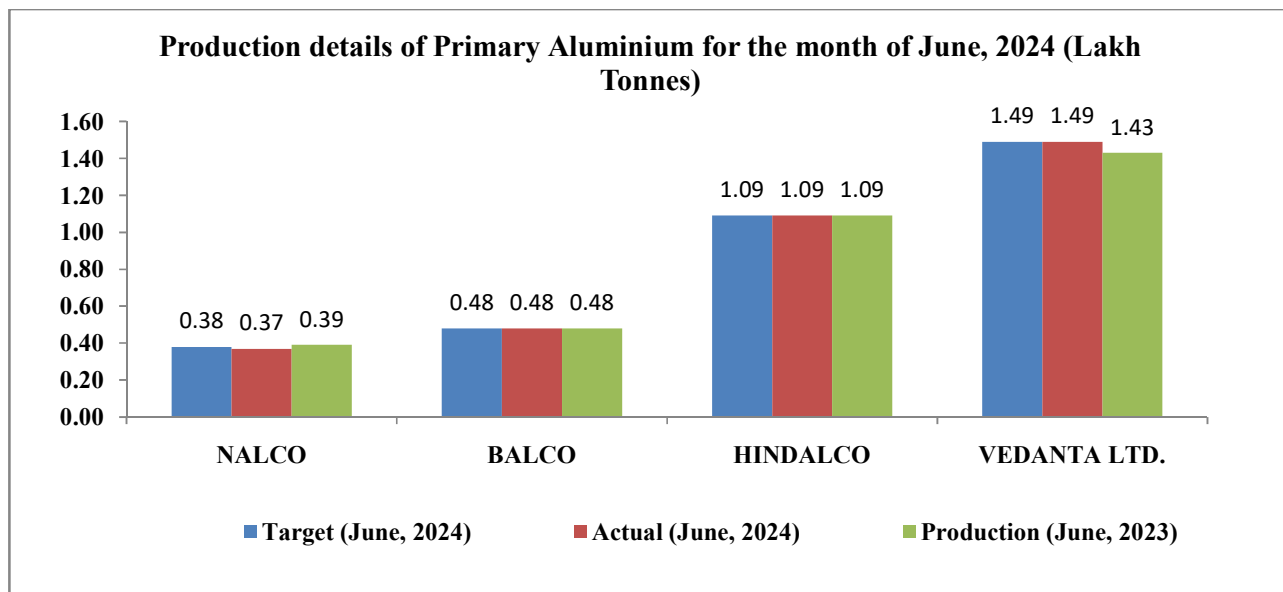
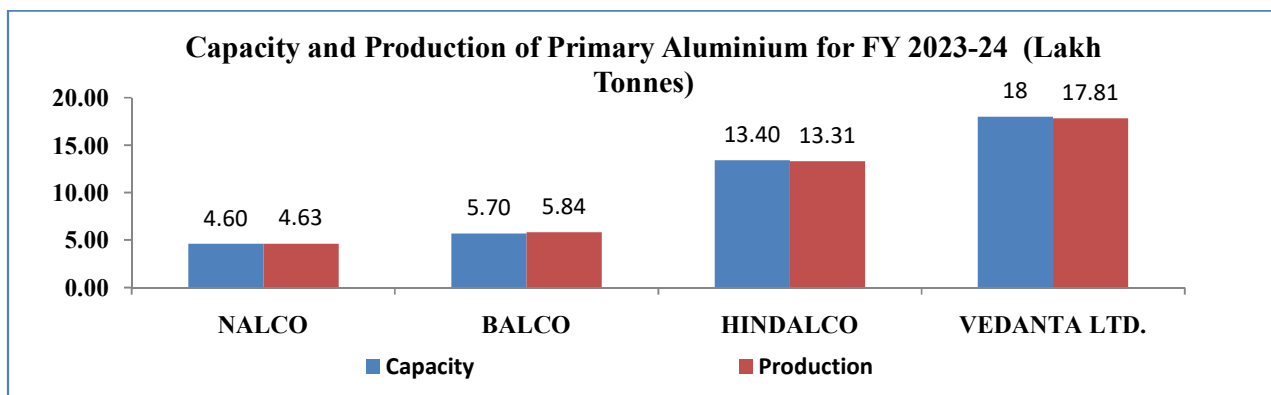
Company	Existing annual capacity (FY 2024-25)	Production (June, 2024)		Cum. Production FY 2024-25 (April-June)		Production (June, 2023)	Cumulative Production FY 2023-24 (April-June)
		Target	Actual	Target	Actual		
NALCO	4.60	0.38	0.37	1.17	1.12	0.39	1.17
BALCO	5.70	0.48	0.48	1.45	1.46	0.48	1.45
HINDALCO*	13.40	1.09	1.09	3.30	3.30	1.09	3.31
VEDANTA LTD.	18.0	1.49	1.49	4.51	4.52	1.43	4.35
Total	41.70	3.44	3.43	10.43	10.40	3.39	10.28

* Renukoot, Hirakud, Mahan, Aditya

NALCO produced 38,499 Metric Tonne of Aluminium and sold 38,327 Metric Tonne of Aluminium metal in **June, 2024**.

BALCO produced 48,075 Metric Tonne of Aluminium and sold 45,637 Metric Tonne of Aluminium metal in **June, 2024**.

Vedanta Ltd (Aluminium) produced 1,49,155 Metric Tonne of Aluminium and sold 1,54,752 Metric Tonne of Aluminium metal in **June, 2024**.



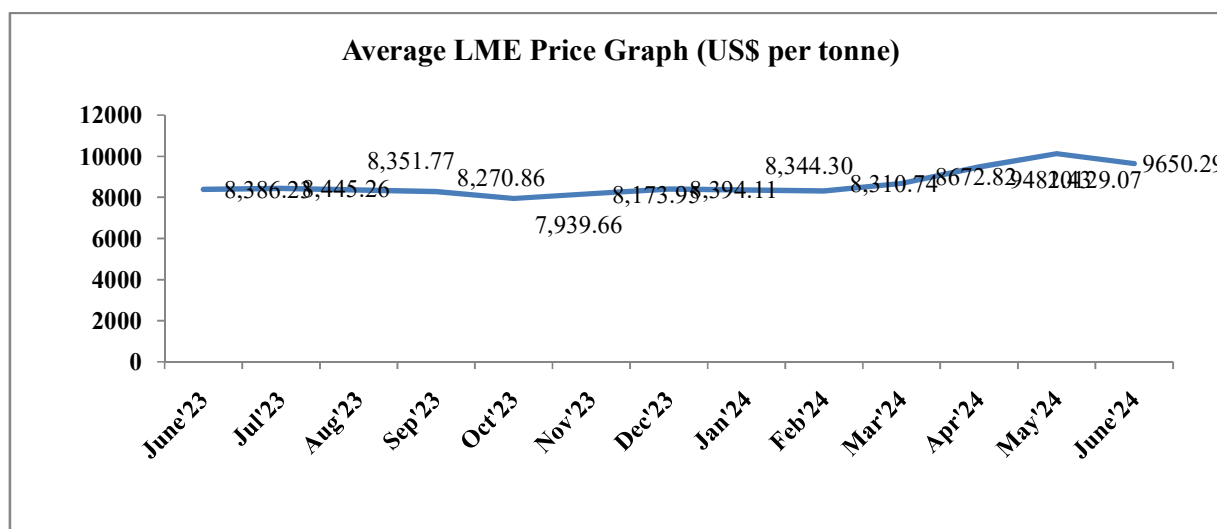
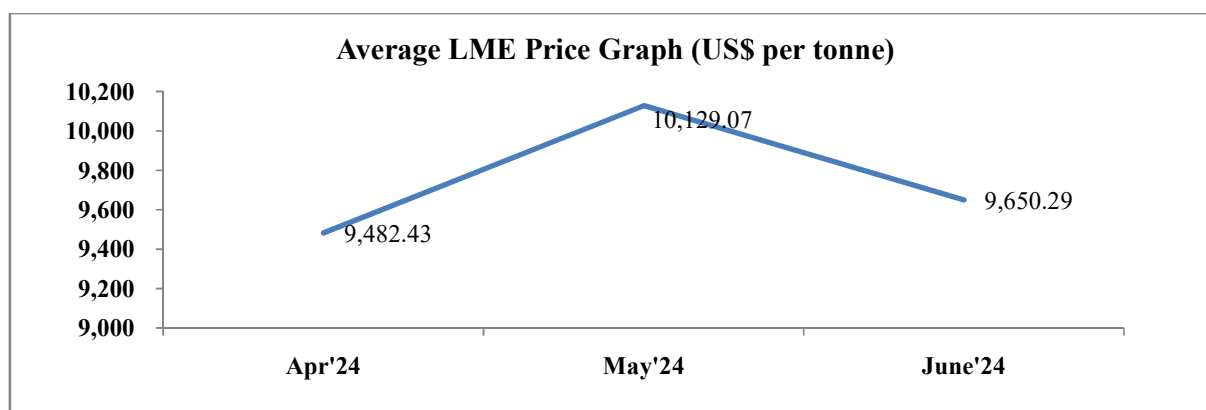
4.2 COPPER

4.2.1 Global Scenario

- The world Copper Mine production from May, 2023 to April, 2024 was about 22,723 thousand metric tonnes (TMT). The share of India in the world production was 27.725 TMT i.e. 0.12% during, May, 2023 to April, 2024.
- The world Refined Copper Production from May, 2023 to April, 2024 was about 27,023 TMT against world consumption of 26,903 TMT. As per International Copper Study Group (ICSG) forecast dated 29.04.2024 for the Calendar Year 2024 and 2025, world Refined Copper production and consumption are projected as 27,280 and 27,118 TMT, respectively. The Projected world Refined Copper production & consumption from May, 2023 to April, 2024 shall be 26,791 and 26,738 TMT, respectively. By comparing the figures of world Refined Copper production and consumption (Forecast) vs. actual from May, 2023 to April, 2024, it is coming around 101.83% and 101.42%. The share of India in the world production was 1.90% during May, 2023 to April, 2024.

4.2.2 Price Outlook

- The average LME price in June 2024 was US\$ 9,650.29 per tonne compared to average LME of US\$ 8,386.23 per tonne in June 2023, thereby registering an increase by 15.07%. The average LME price during the year 2023-24 was US\$ 8,361.73 per tonne, and cumulative average LME price during 2024-25 (April-June) was US\$ 9,753.93 per tonne.



Source: - LME Copper Price Data

4.2.3 Domestic Scenario

- The size of Indian copper industry (consumption of refined copper per annum) is around 6.6 lakh tonnes, which as percentage of world copper market is only three percent.
- Sterlite Industries, Hindalco Industries and Hindustan Copper Ltd. are major producers of refined copper in India.
- Production in India has declined significantly due to the permanent closure of Vedanta's smelter/ refinery plant of Tamil Nadu in May, 2018.

The production of copper cathode in the organized sector by the public sector unit viz. Hindustan Copper Ltd. (HCL), and private sector units viz. Hindalco Industries Ltd. (HINDALCO, Unit Birla Copper) and Sesa Sterlite Ltd. (SSL) in the country, during **FY 2023-24** and the month of **June 2024** is as follows:

Capacity and Production during **FY 2023-24** is as follows:

(Unit: Lakh Tonnes)

Company	Capacity	Production
HCL	0.685	0
HINDALCO	5.00	3.68
SSL	2.16	1.41
Total	7.85	5.09

Production during the month of **June 2024**, cumulative production during the period 2023-24 and comparative figures for the previous year is as follows:

(Unit: Lakh Tonnes)

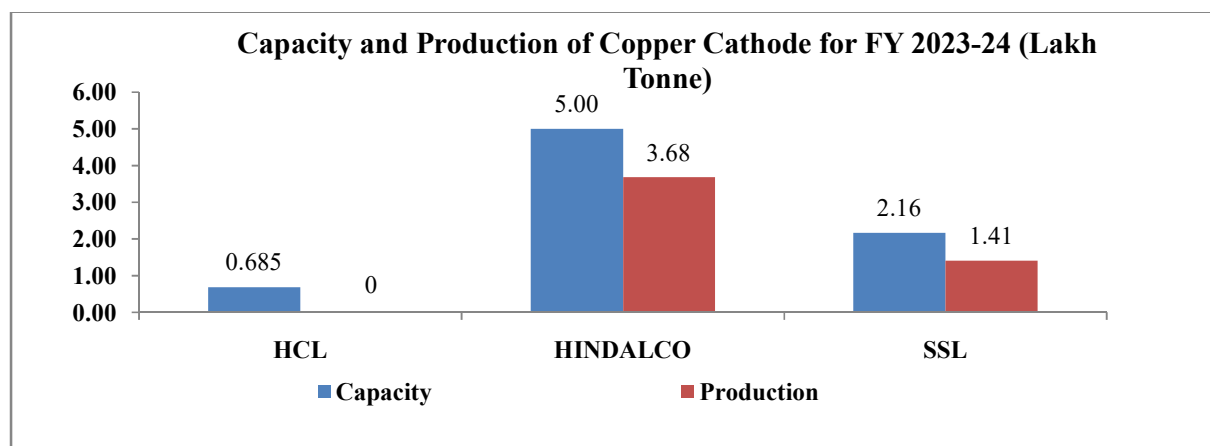
Company	Existing annual capacity (FY 2024-25)	Production (June 2024)		Cum. Production FY 2024-25 (April-June)		Production (June 2023)	Cumulative Production FY 2023-24 (April-June)
		Target	Actual	Target	Actual		
HCL	0.685*	0	0	0	0	0	0
HINDALCO	5.00	**	0.28	**	0.86	0.25	0.71
SSL	2.16	0.12	0.09	0.33	0.20	0.10	0.31
Total	7.85	0.12	0.37	0.33	1.06	0.35	1.02

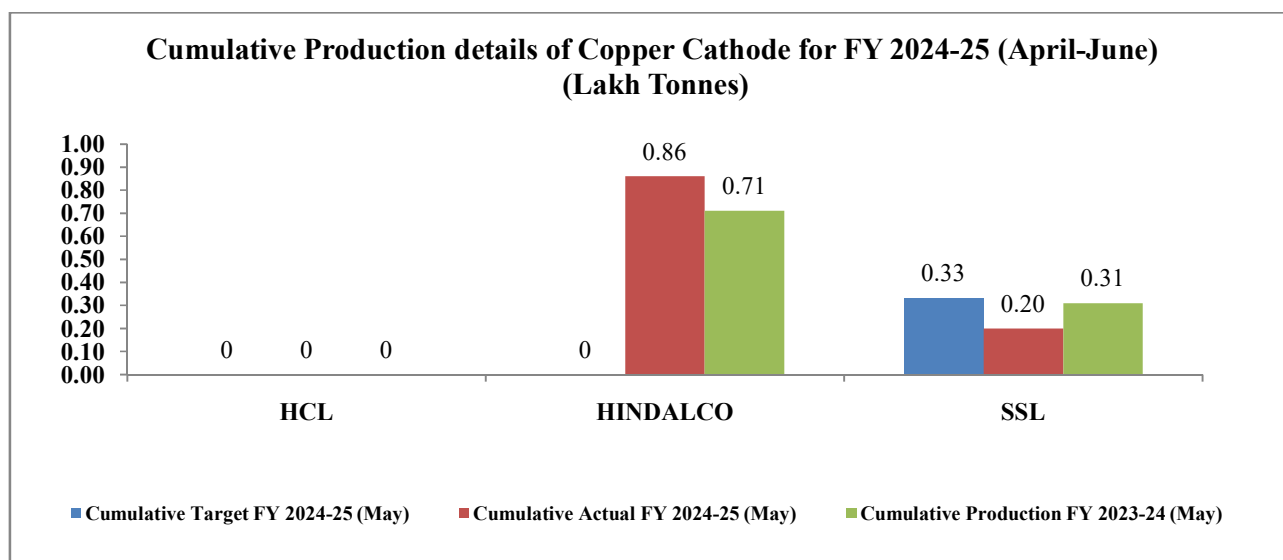
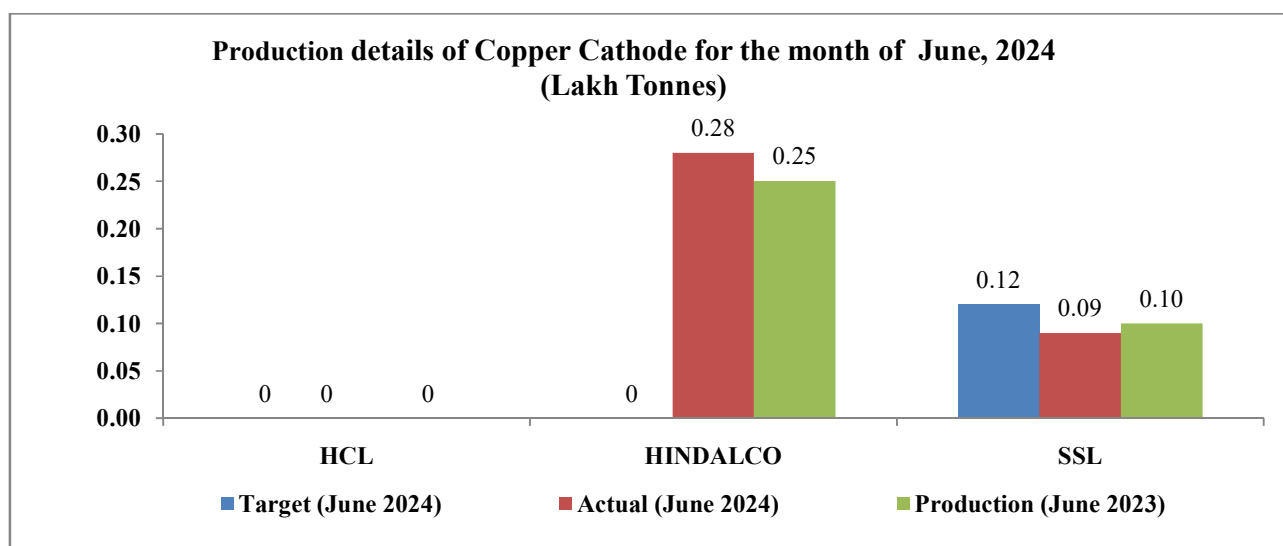
Note:

* Installed capacity has been declared on the basis of revised installed capacity of HCL (GCP unit: 50,000 tonnes p.a.; ICC unit: 18,500 tonnes p.a.; and KCC unit is NIL).

** Depends upon various economic factors

*** Metal-in-Concentrate (MIC) produced from ore in HCL is partially converted into refined copper & balance is directly sold in the market.





4.2.4 Factors Influencing Copper Markets

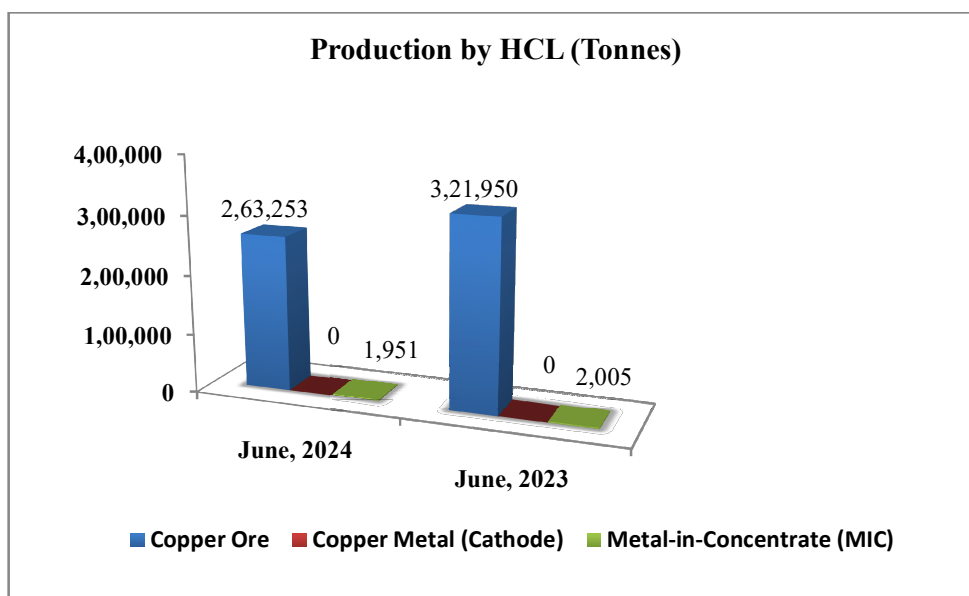
- Copper prices in India are fixed on the basis of the rates that rule on LME and Rupee & US Dollar exchange rate.
- Economic growth of the major consuming countries such as China, USA, Japan, Germany, India etc.
- Growth and development in the Infrastructure, Real-estate, Telecom and Electrical Industry, Renewable Energy and Electrical Vehicle Sector.
- Surplus/Deficit in copper market.

4.2.5 Overall Performance of Hindustan Copper Limited

HCL is the only domestic producer of **Copper Ore**. The production of Copper Ore during **June 2024** was 2.63 lakh tonnes. Production during the corresponding period in the previous year was 3.12 lakh tonnes.

The production of **Copper metal** (cathode) by HCL during **June, 2024** was Nil. HCL is selling Metal-in-Concentrate (MIC) in the market directly. The production of refined Copper (cathode) by HCL during the corresponding period in the previous year was Nil. The MIC production of HCL during **June, 2024** was 1,951 tonnes and it was 2,005 tonnes during the corresponding period in the previous year.

Sr. No.	Particulars	Production (Tonnes)	
		June, 2024	June, 2023
1	Copper Ore	2,63,253	3,21,950
2	Copper Metal (Cathode)	Nil	Nil
3	Metal-in-Concentrate (MIC) (tonnes)	1,951	2,005



During the month of **June, 2024** production of Metal-in-Concentrate was 79% of the target. The sale of copper (cathode, cc wire rod and MIC) during the month of **June, 2024** was 1,935 MT.

4.2.6 Physical Performance of Hindustan Copper Limited

(Unit: Metric Tonnes)

Items	Existing annual capacity (FY 2024-25)	Production (June 2024)		Cumulative Production FY 2024-25 (June)		Cumulative Production FY 2023-24 (June)
		Target	Actual	Target	Actual	
Metal in Concentrate (MIC)	-	2,456	1,951	7,496	6,587	5,977
CC Copper Wire Rods	60,000	2,500	2,199	7,500	6,303	4,725

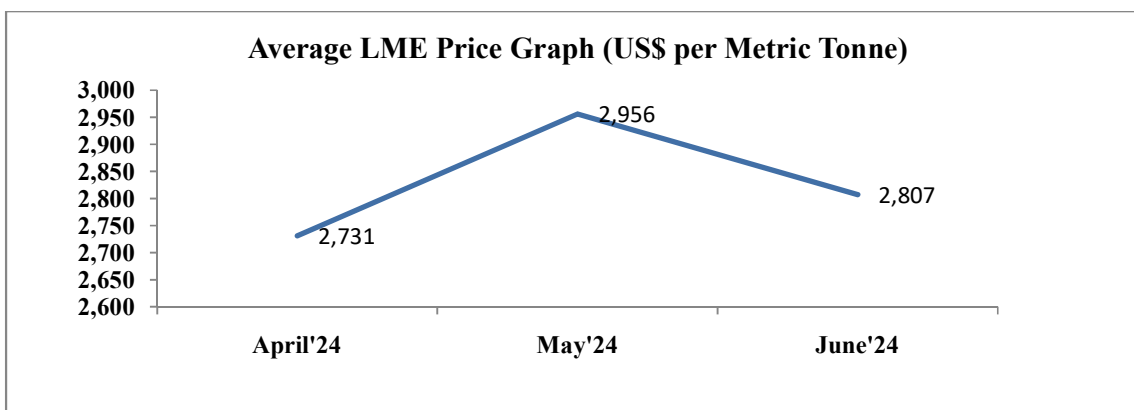
4.3 ZINC

4.3.1 Global Scenario

- The world Zinc metal production in April, 2024 to March, 2025 was about 1,117 thousand metric tonnes and world consumption was 1,095 thousand metric tonnes. The share of India in the world Zinc metal production was 6% during April, 2024 to March, 2025.

4.3.2 Price Outlook

- The average London Metal Exchange (LME) price for June 2024 was US\$ 2,807 per metric tonnes as against US\$ 2,368 per metric tonnes in June 2023 there by registering a increase of 19%. The average LME price for 2023-24 is US\$ 2,483 per metric tonnes, and cumulative average LME price for 2024-25(April-June) is US\$ 2,831 per metric tonnes.



Source: - LME Zinc data

4.3.3 Domestic Scenario

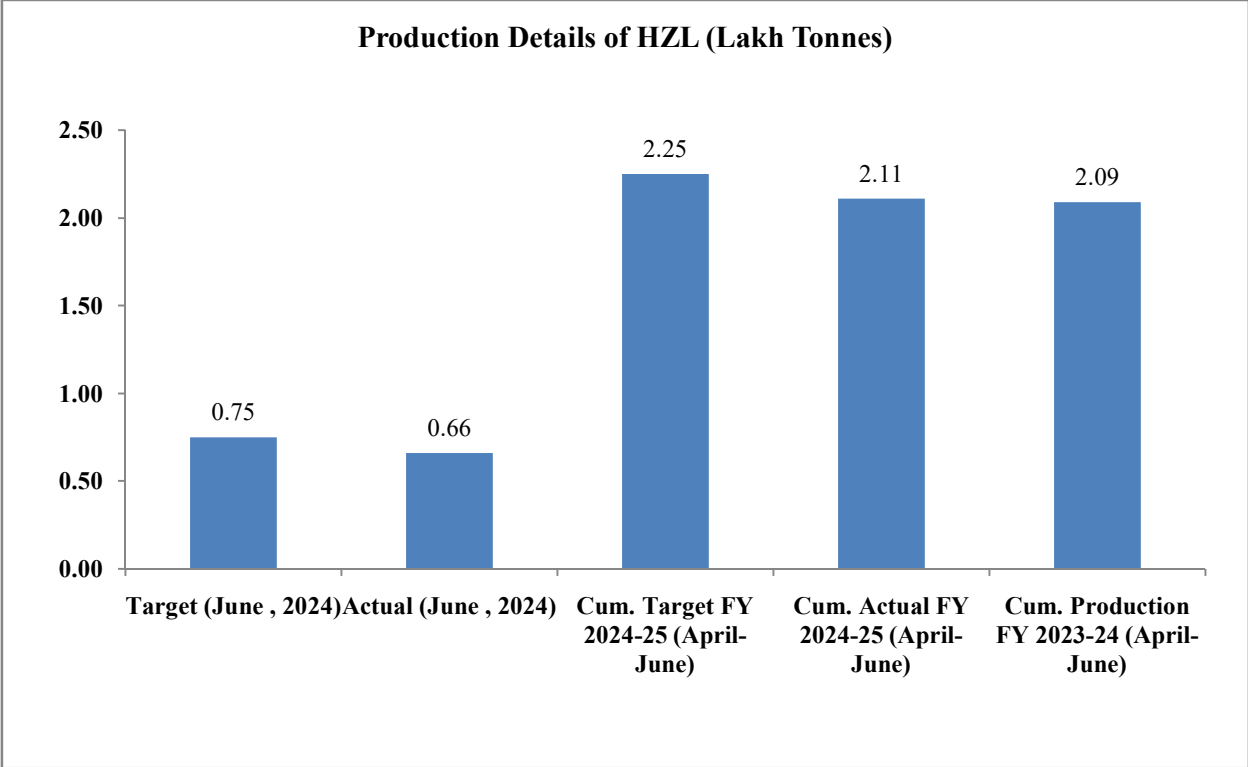
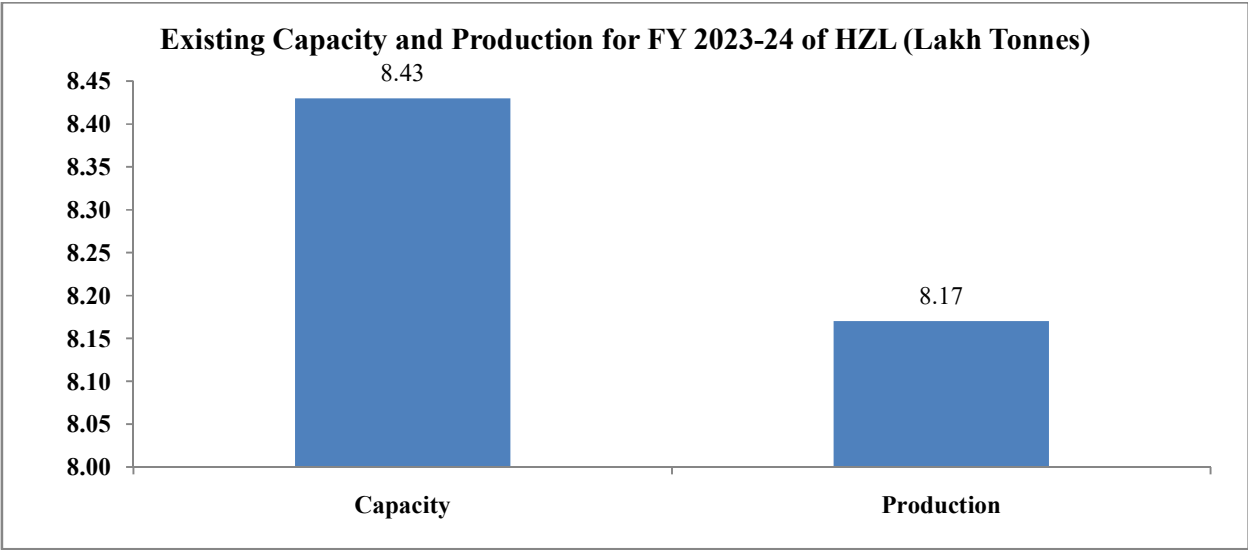
In India, the main producer of Zinc is Hindustan Zinc Limited (**HZL**) (Government of India holds 29.54% of equity share).

Capacity and Production of HZL during **FY 2023-24** is as follows:

(Unit: Lakh Tonnes)		
Company	Capacity	Production
HZL	8.43	8.17

Production detail of HZL during the month of **June 2024**, cumulative production during the period 2023-24 and comparative figures for the previous year are as follows:

(Unit: Lakh Tonnes)						
Company	Existing annual capacity (FY 2024-25)	Production (June 2024)		Cumulative Production FY 2024-25 (April-June)		Cumulative Production FY 2023-24 (April-June)
		Target	Actual	Target	Actual	
HZL	8.43	0.75	0.66	2.25	2.11	2.09



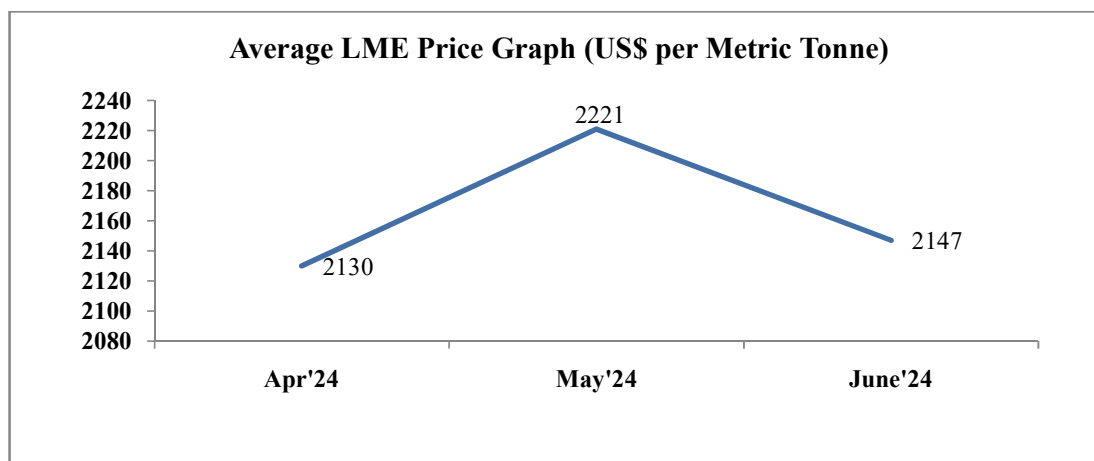
4.4 LEAD

4.4.1 Global Scenario

- The world Lead metal production during April, 2024 to March, 2025 was about 1,080 thousand metric tonnes and world consumption was 1,103 thousand metric tonnes. The share of India in the world Lead metal production was 8% during April, 2024 to March, 2025.

4.4.2 Price Outlook

- The average London Metal Exchange (LME) price for June 2024 was US\$ 2,147 per metric tonnes as against US\$ 2,118 per metric tonnes in June 2023 there by registering a increase of 1%. The average LME price for 2023-24 is US\$ 2,122 per metric tonnes, and cumulative average LME price for 2024-25(April-June) is US\$ 2,166 per metric tonnes.



Source: - LME Lead data

4.4.3 Domestic Scenario

Capacity and Production of HZL during **FY 2023-24** is as follows:

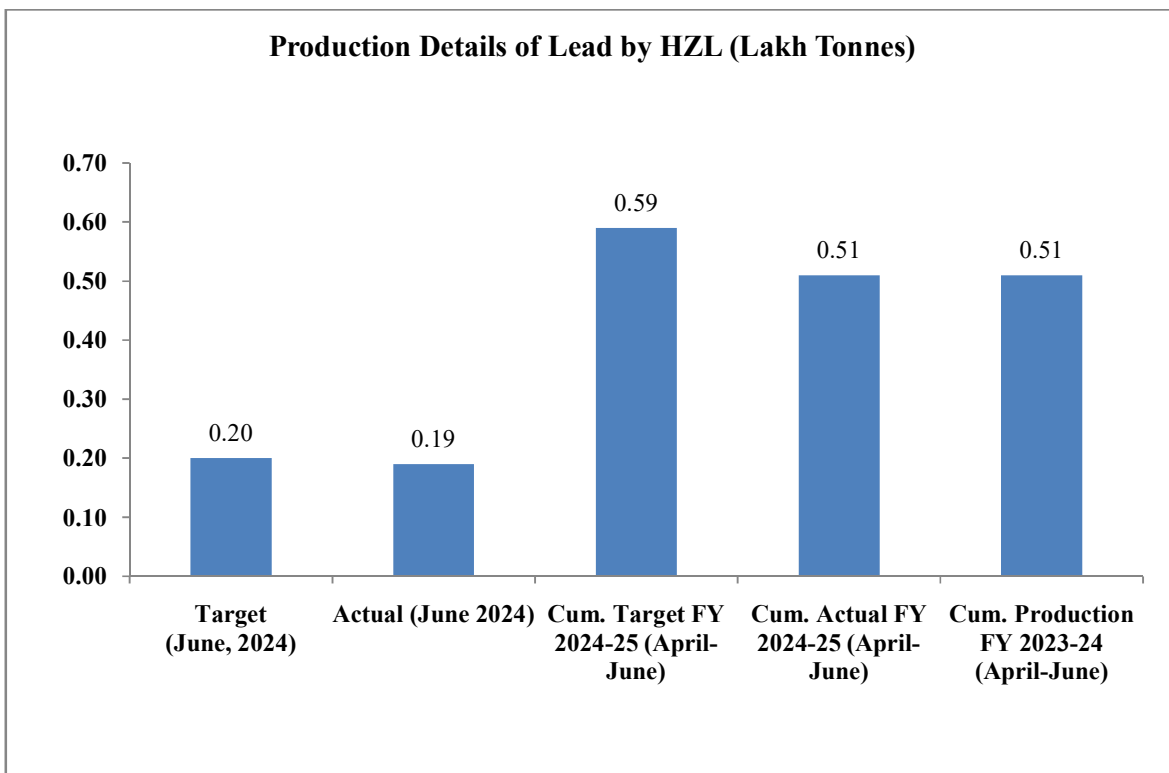
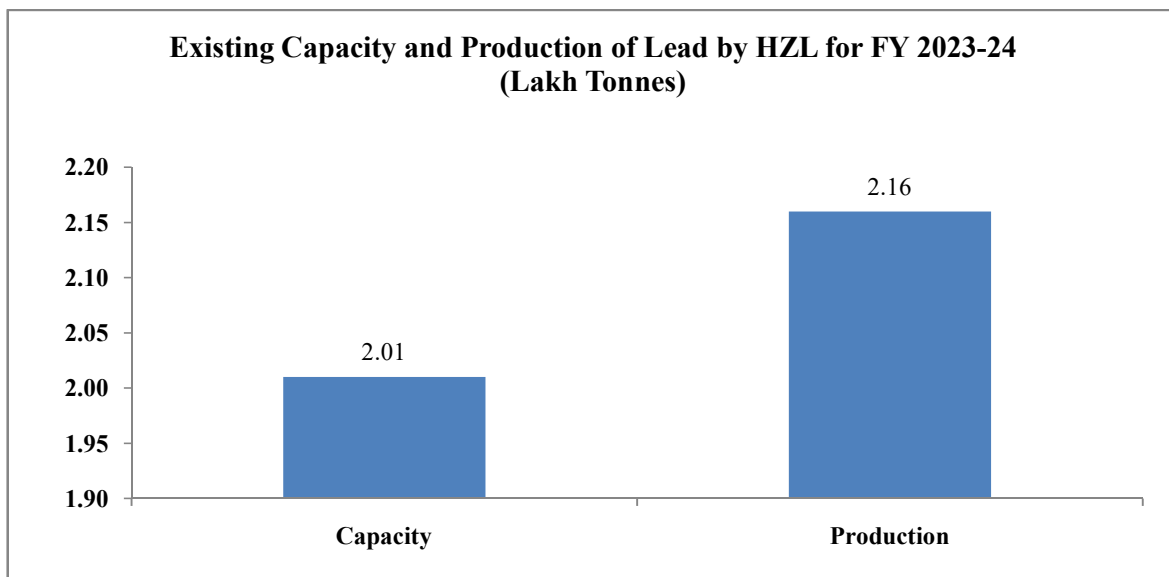
(Unit: Lakh Tonnes)

Company	Capacity	Production
HZL	2.01	2.16

Production detail of HZL during the month of **June 2024**, cumulative production during the period 2024-25 and comparative figures for the previous year are as follows:

(Unit: Lakh Tonne)

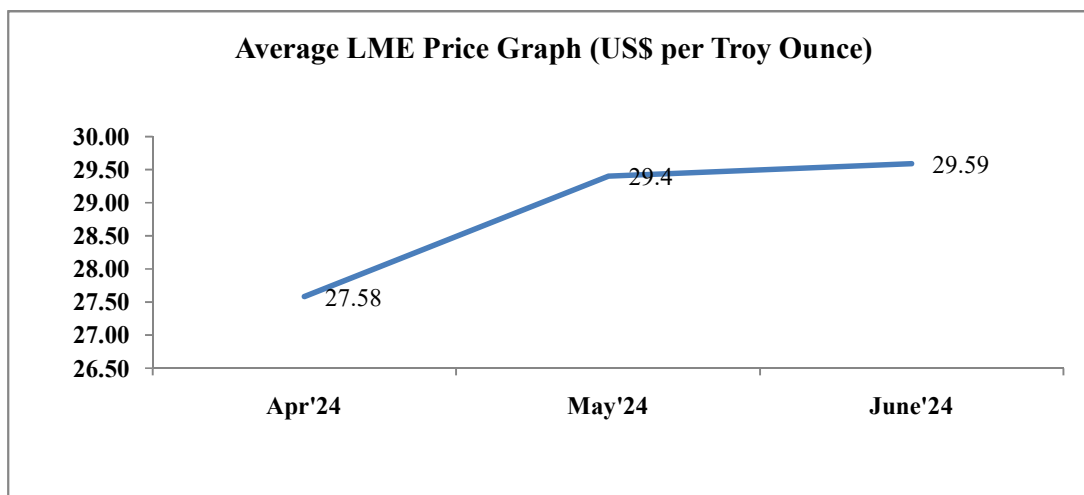
Company	Existing annual capacity (FY 2024-25)	Production (June 2024)		Cumulative Production FY 2024-25 (April-June)		Cumulative Production FY 2023-24 (April-June)
		Target	Actual	Target	Actual	
HZL	2.01	0.20	0.19	0.59	0.51	0.51



4.5 SILVER

4.5.1 Price Outlook

- The average London Metal Exchange (LME) price for June 2024 was US\$ 29.59 per Troy Ounce as against US\$ 23.41 per Troy Ounce in June 2023 there by registering an increase of 26%. The average LME price for 2023-24 is US\$ 23.63 per Troy Ounce, and cumulative average LME price for 2024-25 (April-June) is US\$ 28.86 per Troy Ounce.



Source: - LME Silver data

4.5.2 Domestic Scenario

Capacity and Production of HZL during **FY 2023-24** is as follows:

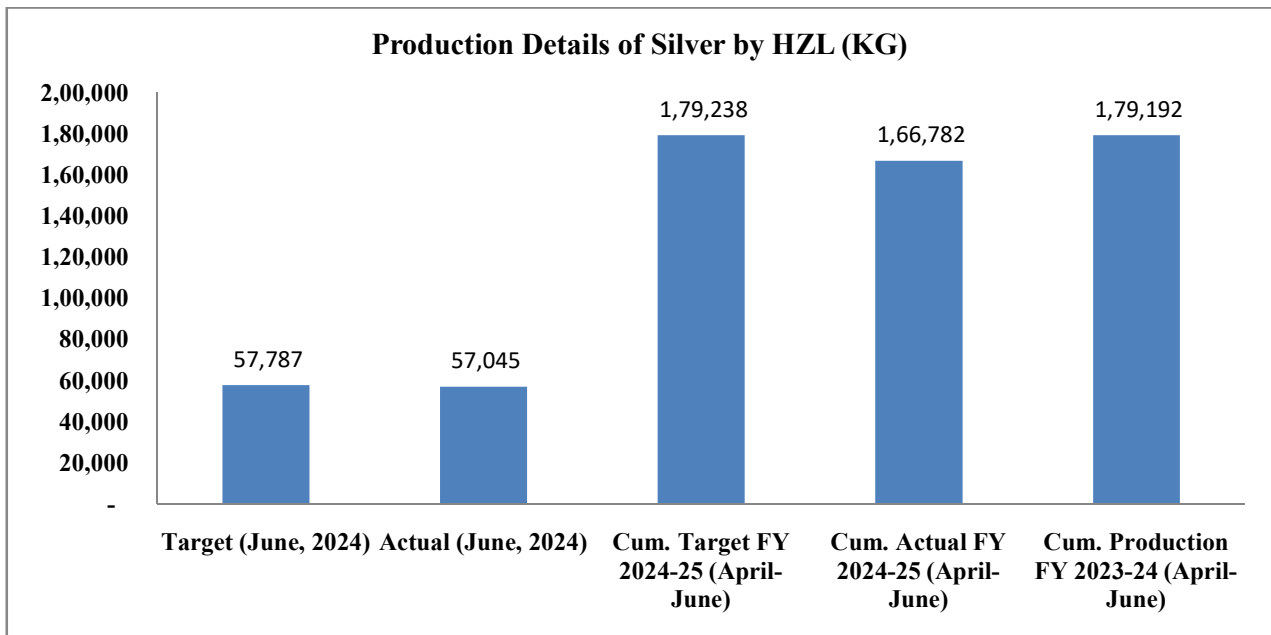
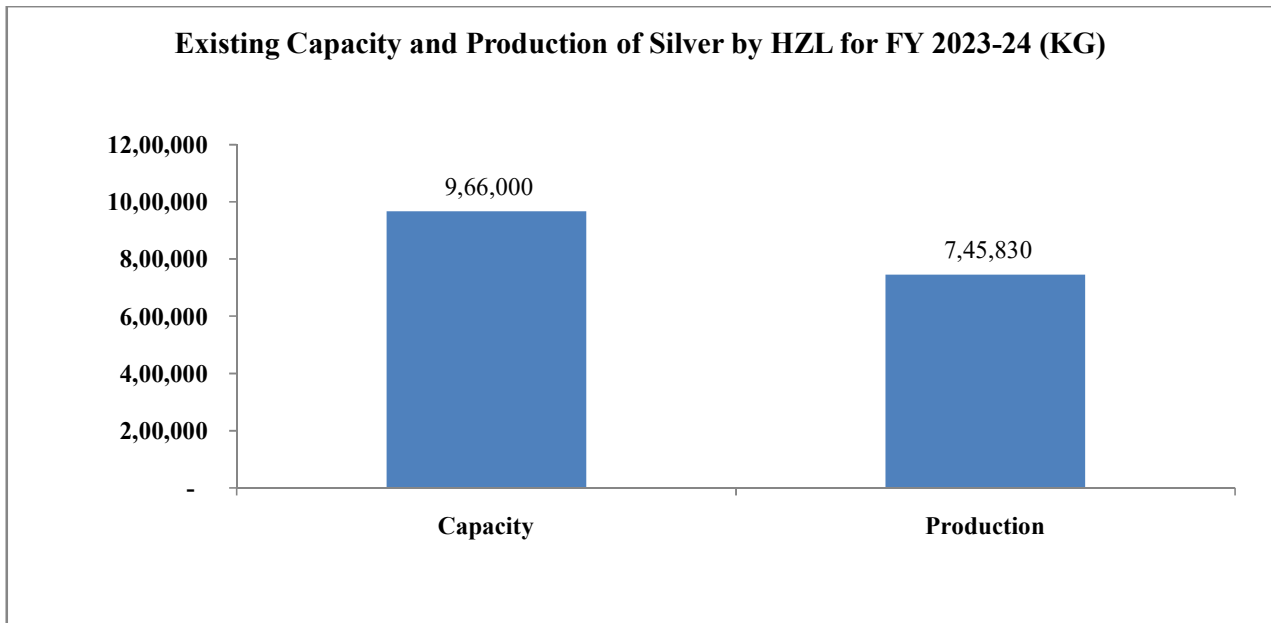
(Unit: Kg)

Company	Capacity	Production
HZL	9,66,000	7,45,830

Production detail of HZL during the month of **June 2024**, cumulative production during the period 2024-25 and comparative figures for the previous year are as follows:

(Unit: Kg)

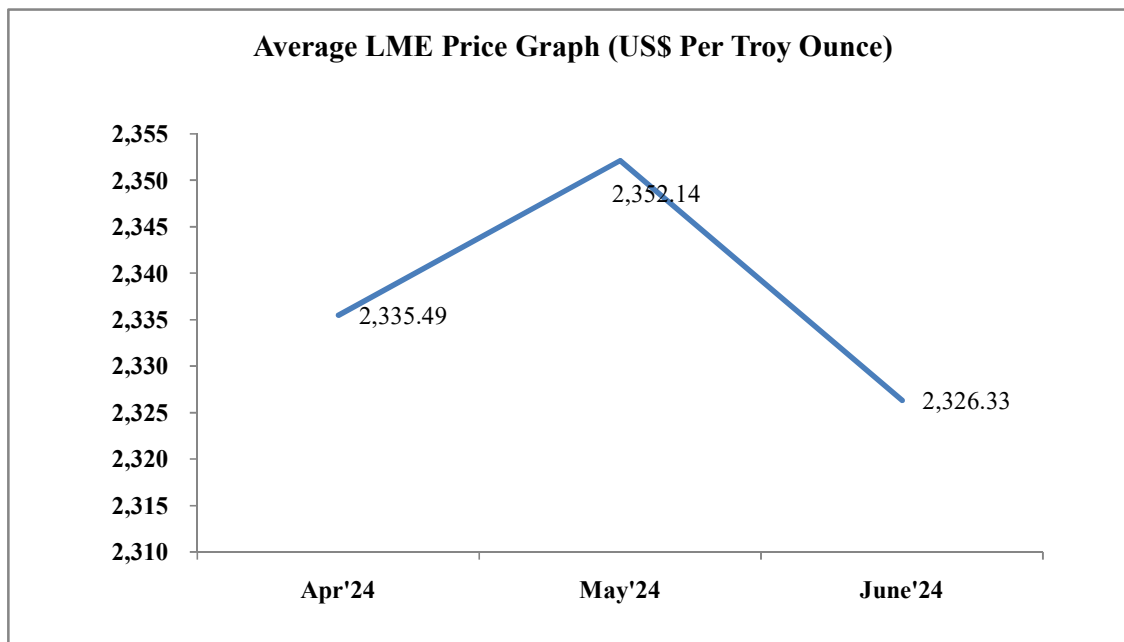
Company	Existing annual capacity (FY 2024-25)	Production (June 2024)		Cumulative Production FY 2024-25 (April-June)		Cumulative Production FY 2023-24 (April-June)
		Target	Actual	Target	Actual	
HZL	9,66,000	57,787	57,045	1,79,238	1,66,782	1,79,192



4.6 GOLD

4.6.1 Price Outlook:

- The average London Metal Exchange (LME) price for June 2024 was US\$ 2,326.33 per Troy Ounce as against US\$ 1,988.66 per Troy Ounce in June 2023 thereby registering an increase of 16%.



Source: -LME Gold Price Data

4.6.2 Domestic Scenario

The total production details of gold produced by Hutti Gold Mines Limited (**HGML**) and **Hindalco** during the month of **June 2024** is given below:

(Unit: Kg)

Name of the Company	Production in June, 2024
Hutti Gold Mines of HGML	99.39
UTI Gold Mine of HGML	6.94
Hira-Buddinni Gold Mine of HGML	4.10
HINDALCO IND. LTD	970
Total	1,080.43
