

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

March, 2025

**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 **March 2025**, **1133 sq. km** of Large Scale Mapping (LSM), **19.89sq. km.** of Detailed Mapping (DM) and **22580.36m** of **Drilling** were carried out against monthly pro-rata targets (*) of 0 sq.km., 0sq. km. and 5,400m, respectively.

Regional Geological Mapping Investigation: **1235sq. km** area was mapped under Specialized Thematic Mapping (STM) (on 1:25,000 Scale) against a monthly pro-rata target of 1250sq. 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 **March 2025**, is 4321.16 meter (including NMET & Contractual blocks).

During **March, 2025**, 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 February, 2025: During the month, MECL has submitted six geological reports of G-3 / G-4 level from NMET funded project, out of these five GR for nonferrous minerals and 108.9 m.t. resources estimated for Non-ferrous minerals. The details are as follows:

- **Dhankowali Dhani (North), Hanumangarh, Rajasthan for Potash, G-3** - MECL has estimated total gross resource (Inferred + Reconnaissance Category) of 74.22 m.t and total net resource (Inferred + Reconnaissance Category) of 59.37 mt with 3.80% K (4.58% K₂O) at 3% K cut off. Similarly total gross resource (Inferred Reconnaissance Category) estimated at 2% K cut off is 136.84 m.t and total net resource (Inferred Reconnaissance Category) is 109.47 m.t with 3.20% K (3.86% K₂O). The resources of the block are placed under (333) & (334) category of UNFC.
- **Bharatbahal Block, Balangir, Odisha for Manganese Ore and Graphite, G-3** - MECL has estimated Graphite ore resource estimated is 0.59 million tonnes (m.t.) with an average grade of 2.09% FC at 2% FC threshold value. The resources of the block are placed under (333) category of UNFC. Blocks also contains Manganese ore resource is 0.45 million tonnes with an average grade of 19.62% Mn at 10% Mn threshold value.
- **Tikariya Block, Katni, Madhya Pradesh for Iron, Manganese and Associated Minerals, G-4** - MECL has estimated net in-situ resource of Aluminous laterite (Al₂O₃) is 14.62 million with average grade 26.30% Al₂O₃ at 20% Al₂O₃ cut-off, TiO₂ is 15.41 million tonnes with average grade of 3.48%. TiO₂ at 2% TiO₂ cut-off and Vanadium (V) is 12.59 million with average grade of 650ppm V at 500 ppm V cut-off and Gallium (Ga) is 2.41 million tonnes with average grade of 57.61ppm Ga at 50.00ppm V cut-off.
- **Kalasapura Block, Chikkamagaluru, Karnataka for Gold & Copper, G-4** – No Resource estimated.

- **Majhauri Block, Jabalpur, Madhya Pradesh for Iron & Bauxite ore, G-3** - MECL has estimated total of 3.91 million tonnes net in-situ aluminous laterite with an average grade of 28.01% Al_2O_3 , 4.82% TiO_2 , and 0.16% V_2O_5 at 20% Al_2O_3 cut-off. The resource of the block is placed under (333) category of UNFC.

Exploration work was ongoing in 25 projects blocks for non-ferrous minerals and metals at various levels (G4/G3/G2) funded by NMET

In line with national priorities, MECL has been actively engaged in regional and detailed exploration and consultancy services for strategic and critical minerals.

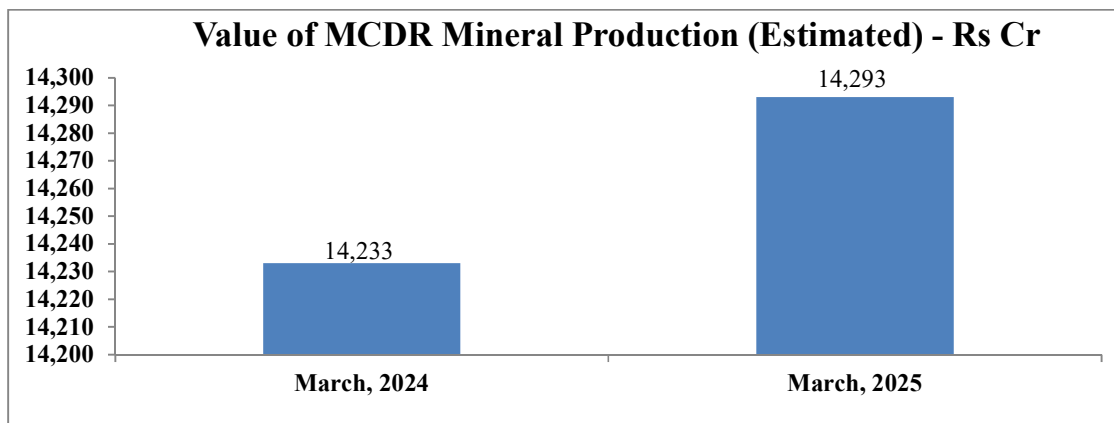
This month, exploration activities were carried out in 15 blocks, covering minerals such as Graphite, Rock Phosphate, Potash, Tungsten, Glauconite and Rare Earth Elements (REE). To date, MECL has successfully completed exploration activities in 20 critical and strategic mineral blocks for the year 2024-25.

Additionally, MECL has been providing technical consultancy services for the auction of critical minerals and identification of blocks for 6th Tranche has been started and details are being shared for state for their consent.

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. 14,293crore in **March, 2025** against Rs.14,233crore in March, 2024, a rise of 0.4%. The value of mineral production (estimated) for the period 2024-25 (April-March) is Rs.1,48,035crore as against Rs.1,40,446crore during the corresponding period of 2023-24.



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-February)	% Growth in Value, 2024-25 (April-February)
	February, 2024		2023-24 (April-February)		2024-25 (April-February)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Bauxite	2.07	246.99	21.92	2490.80	22.66	2584.84	3.40	3.78
Chromite	0.23	314.72	2.71	4086.16	2.69	4125.04	-0.72	0.95
Copper Conc.	0.01	79.49	0.11	1164.97	0.10	1070.54	-13.93	-8.11
Gold (total)	0.00000018 (177 Kg)	151.71	0.0000013 (1340 Kg)	810.24	0.00000138 (1377 Kg)	1036.26	2.76	27.90
Iron Ore	27.19	10117.46	252.26	88736.87	263.47	93891.67	4.44	5.81
Lead Conc.	0.032	249.37	0.34	2288.97	0.35	2571.67	3.41	12.35
Manganese ore	0.388	307.81	3.02	2229.87	3.41	2726.65	12.76	22.28
Zinc Conc.	0.149	916.90	1.53	7711.41	1.53	8837.76	0.10	14.61
Other met. Minerals	**	471.33	**	4857.44	**	4883.24	**	0.53
Total Metallic	**	12,855.77	**	1,14,376.73	**	1,21,727.65	**	6.43

**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, Gold, Iron ore, Lead conc., Zinc conc. and Manganese ore in table above registered positive growth rate in 2024-25 (April-February) over 2023-24 (April-February).
- Iron ore accounted for 70% in total value of MCDR mineral production in 2024-25 (April-February). Iron ore along with Bauxite, Chromite, Copper concentrate, Lead and Zinc conc. and Manganese ore accounted for 86.6% of value of mineral production in 2024-25 (April-February). For these minerals average value per tonne (Rs) is given in following table:

Average value per Tonne (Rs)

Minerals	2023-24 (April-Feb)	2024-25 (April-Feb)	% Change
Bauxite	1,136	1,141	0.36
Chromite	15,074	15,327	1.68
Copper Conc.	1,04,313	1,11,377	6.77
Iron Ore	3,518	3,564	1.31
Lead Conc.	67,247	73,061	8.65
Manganese ore	7,380	8,003	8.44
Zinc Conc.	50,351	57,650	14.50

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-February)	% Growth in Value, 2024-25 (April-February)
	February, 2024		2023-24 (April-February)		2024-25 (April-February)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Diamond*	316	3.01	53	0.52	4432	27.82	8262.26	5239.46
Garnet (Abrasive)	0.0046	1.52	0.014923	6.29	0.045	16.95	201.86	169.58
Lime shell	0.0000	0.00	0.000841	0.25	0.0004	0.11	-54.82	-55.22
Lime stone	40.17	1055.19	408.051	10734.90	405.5	10711.20	-0.63	-0.22
Magnesite	0.009	3.43	0.118287	56.15	0.10	46.23	-12.28	-17.68
Phosphorite	0.173	111.95	1.375352	973.18	1.67	1135.16	21.52	16.64
Sillimanite	0.000030	0.01	0.000677	0.24	0.0003	0.10	-54.80	-59.83
Wollastonite	0.010	1.50	0.101881	14.37	0.10	14.82	-5.96	3.12
Other non-metallic	**	3.51	**	50.09	**	61.54	**	22.86
Total Non Metallic	**	1180.12	**	11835.99	**	12013.93	**	1.50

*Quantity in crt; ** Not additive; Source: IBM, Note: The list of MCDDR 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, Garnet, Phosphorite and Wollastonite registered positive growth rate whereas Limeshell, Limestone, Magnesite and Sillimanite registered negative growth rate in 2024-25 (April-February) over 2023-24 (April-February).

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				
January	13404	14381	7.3	6.4
February	13977	14036	0.4	-2.4
March	14233	14293	0.4	1.8
Metallic Minerals				
January	12273	13146	7.1	6.1
February	12774	12856	0.6	-2.2
March	12909	13091	1.4	1.8
Non-Metallic Minerals				
January	1131	1235	9.2	10.7
February	1203	1180	-1.9	-4.5
March	1325	1202	-9.3	1.8

Source: IBM; February, 2025 (Revised); March, 2025 (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 growth of 6.4%, -2.4% and 1.8% in the months of January 2025, February 2025 and March 2025 respectively. Similarly, the YoY change in production of all MCDR minerals has shown an increase of 7.3% for January 2025, and a rise of 0.4% for February 2025 and March 2025 each.

2.4 Provisional Production of Important Minerals

In addition, the latest (March 2025) production data (provisional)¹ of some important minerals are as under:

Mineral	Unit	March-24	2023-24 (Apr-Mar)	Feb-25	March-25	2024-25 (Apr-Mar)
Bauxite	MMT	2.05	23.97	2.07	2.04	24.71
Chromite	MMT	0.44	3.15	0.23	0.34	3.03
Copper Ore	MMT	0.37	3.78	0.29	0.38	3.56
Copper Conc.	THT	13.55	125.23	7.34	8.89	105.01
Iron Ore	MMT	24.49	276.75	27.19	25.89	289.39
Lead & Zinc Ore	MMT	1.66	16.52	1.37	1.68	16.67
Lead Conc.	THT	40.42	380.80	32.13	40.56	392.55
Zinc Conc.	MMT	0.18	1.71	0.15	0.19	1.72
Limestone	MMT	43.96	452.01	40.16	44.11	449.58
Manganese Ore	MMT	0.36	3.38	0.39	0.39	3.80

Iron Ore production for the month of **March 2025** is 25.9 Million Tonnes, as compared to 24.5 Million Tonnes for **March 2024**. The cumulative production of Iron Ore for **2024-25 (Apr-Mar)** is 289 Million Tonnes as compared to 277 Million Tonnes in **2023-24 (Apr-Mar)**.

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 KhanijBidesh 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.

The Ministry of Mines convened a meeting under the chairmanship of Secretary (Mines) on March 7, 2025 with the representatives from NSCS, GSI, IREL, CIL, GMDC and Vedanta to discuss the acquisition of critical mineral assets in Myanmar.

MSP Forum meeting focused on development of resources in Forum member countries, requirement of technical assistance, policy matters, ESG standards and key challenges in CRM related investments.

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.

The auction of critical and strategic minerals brings several key benefits, including bolstering domestic production, reducing import dependency, promoting sustainable resource management, attracting investments in the mining sector and the development of key industries crucial for India's industrial and technological advancement. This is a step towards creating a reliable supply chain of these mineral and making an 'AtmaNirbhar Bharat' and contribute towards increased economic growth.

The Second Schedule of the Act was amended on 12.10.2023 for specifying rate of royalty in respect of Lithium, Niobium and Rare Earth Elements (REEs). The methodology for calculation of Average Sale Price (ASP) of Rare Earth Elements (REEs), Lithium and Niobium has been specified through the amendment in the Mineral Concession Rules on 12.10.2023.

The rate of royalty in respect of 12 critical and strategic minerals, viz., Beryllium, Cadmium, Cobalt, Gallium, Indium, Rhenium, Selenium, Tantalum, Tellurium, Titanium, Tungsten and Vanadium has been specified by the Central Government on 01.03.2024. This has enabled the Central Government to auction blocks for these 12 minerals for the first time in the country. Further, manner for calculation of average sale price (ASP) of these minerals has also been specified which will enable determination of bid parameters.

As of now 13 exploration licence blocks are put up for auction having mineral commodities including critical and strategic minerals namely REE, lead-zinc, diamond, vanadium, gold, copper, Platinum group of elements (PGE), Tantalum, Zirconium from States of Andhra Pradesh, Arunachal Pradesh, Chhattisgarh, Gujarat, Jharkhand, Karnataka, Madhya Pradesh, Maharashtra, Rajasthan and Uttar Pradesh by Central Government on 13 March 2025.

4. PRODUCTION SCENARIO OF NON-FERROUS METALS

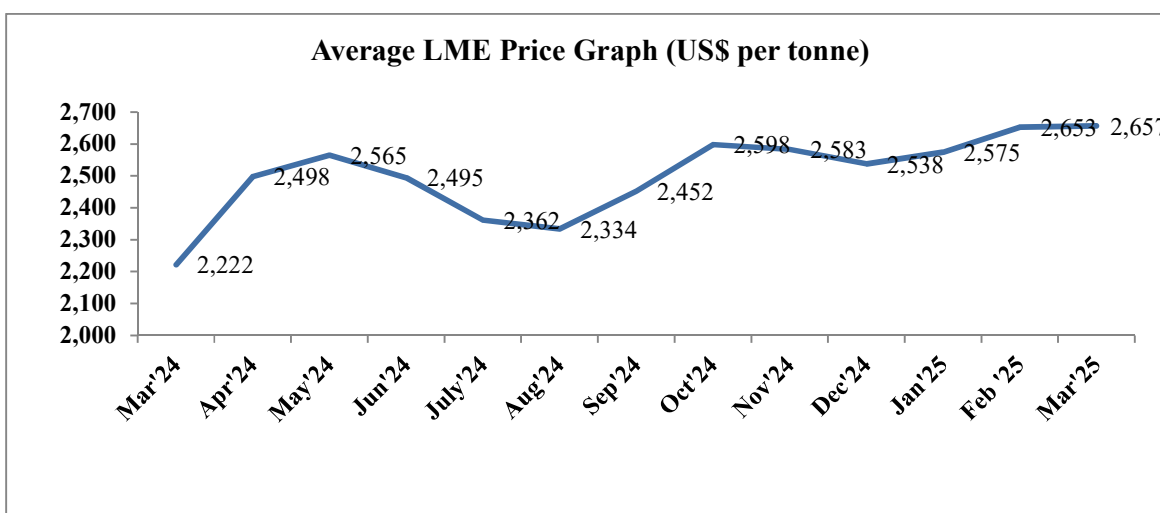
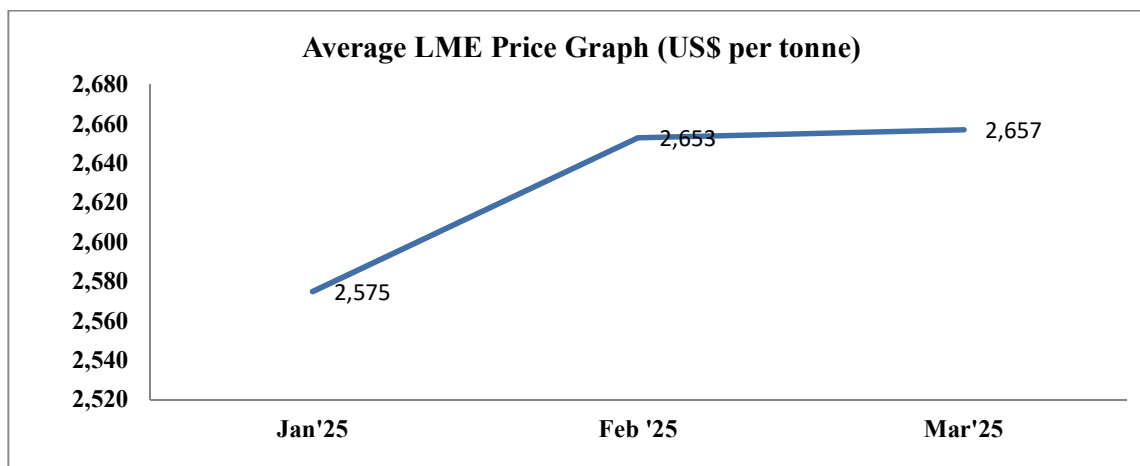
4.1 ALUMINIUM

4.1.1 Global Scenario

- The world production of Primary Aluminium Metal during **Apr'2024-Mar'2025** was about **72.903 million tonnes** against world consumption of **73.063 million tonnes**, resulting in a **deficit of 0.160 million tonnes**. During **Apr'25-Jun'25 (Q2-CY 2025)**, the world consumption of **Primary Aluminium Metal** is expected to be **18.764 million tonnes** against world **production of around 18.191 million tonnes**, implying a **deficit of 0.573 million tonnes**. The share of India in the world primary Aluminium production was **around 5.8% during Apr-Mar-2025**.

4.1.2 Price Outlook

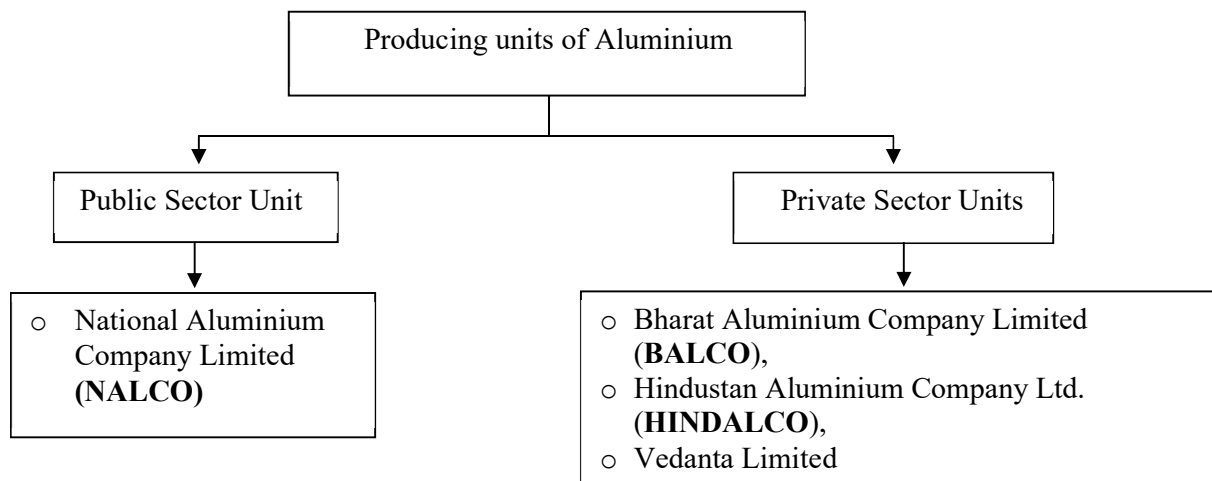
- The average London Metal Exchange (LME) price for March, 2025 was US\$ 2,657 per tonne as against US\$ 2,222 per tonne in March, 2024, thereby registering a growth of 19.57%. The average LME price during the year 2023-24 was US\$ 2,205 per tonne and cumulative average LME price for 2024-25 (April-March) was US\$ 2,526 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	5.83
HINDALCO*	13.40	13.31
VEDANTA LTD.	18.0	17.84
Total	41.70	41.61

* Renukoot, Hirakund, Mahan, Aditya

Production during the month of **March, 2025**, cumulative production during the period 2024-25 and comparative figures for the previous year is as follows:

(Unit: Lakh Tonnes)

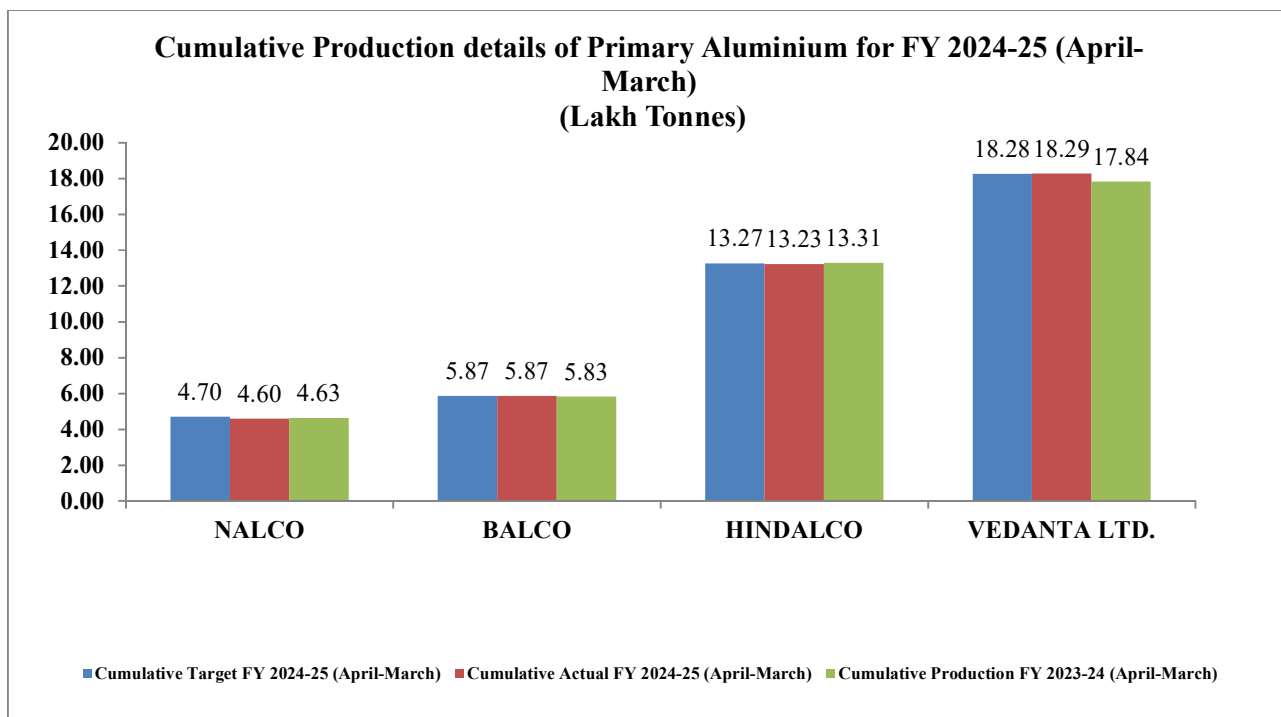
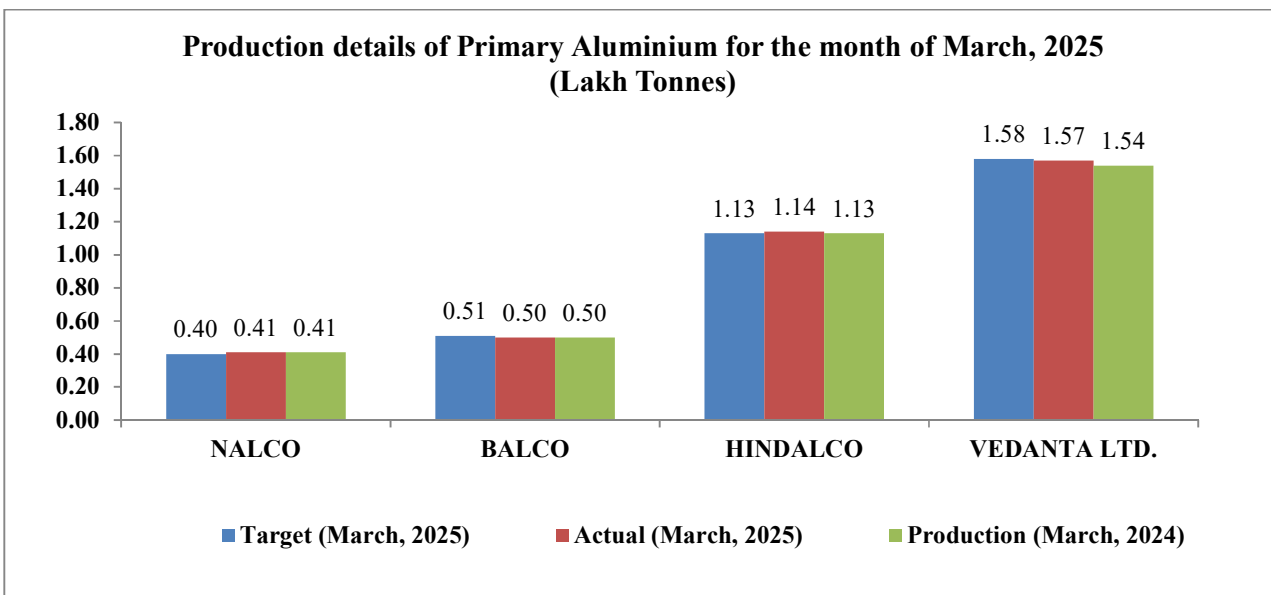
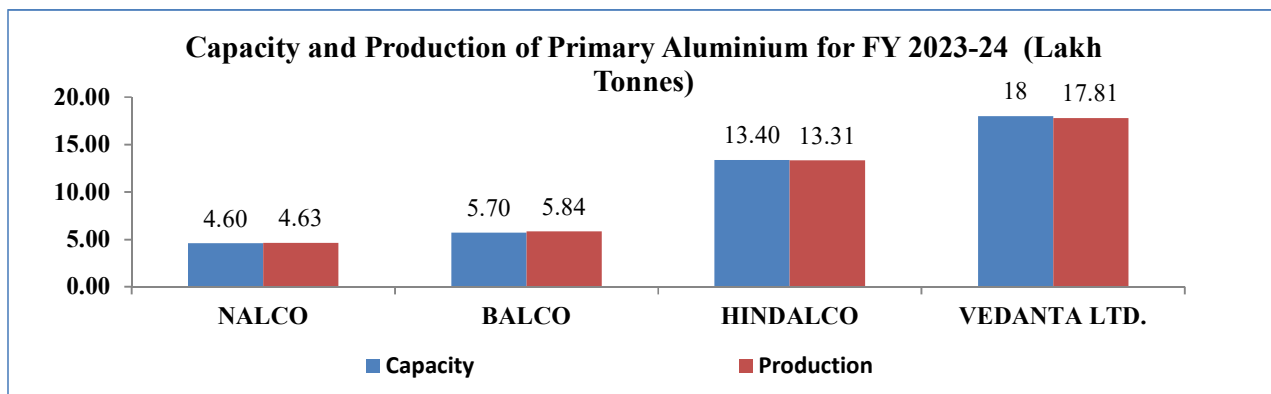
Company	Existing annual capacity (FY 2024-25)	Production (March, 2025)		Cum. Production FY 2024-25 (April-March)		Production (March, 2024)	Cumulative Production FY 2023-24 (April-March)
		Target	Actual	Target	Actual		
NALCO	4.60	0.40	0.41	4.70	4.60	0.41	4.63
BALCO	5.70	0.51	0.50	5.87	5.87	0.50	5.83
HINDALCO*	13.40	1.13	1.14	13.27	13.23	1.13	13.31
VEDANTA LTD.	18.0	1.58	1.57	18.28	18.29	1.54	17.84
Total	41.70	3.62	3.62	42.12	41.99	3.58	41.61

* Renukoot, Hirakud, Mahan, Aditya

NALCO produced 41,465 Metric Tonne of Aluminium and sold 43,791 Metric Tonne of Aluminium metal in **March, 2025**.

BALCO produced 50,221 Metric Tonne of Aluminium and sold 53,857 Metric Tonne of Aluminium metal in **March, 2025**.

Vedanta Ltd (Aluminium) produced 1,56,901 Metric Tonne of Aluminium and sold 1,67,849 Metric Tonne of Aluminium metal in **March, 2025**.



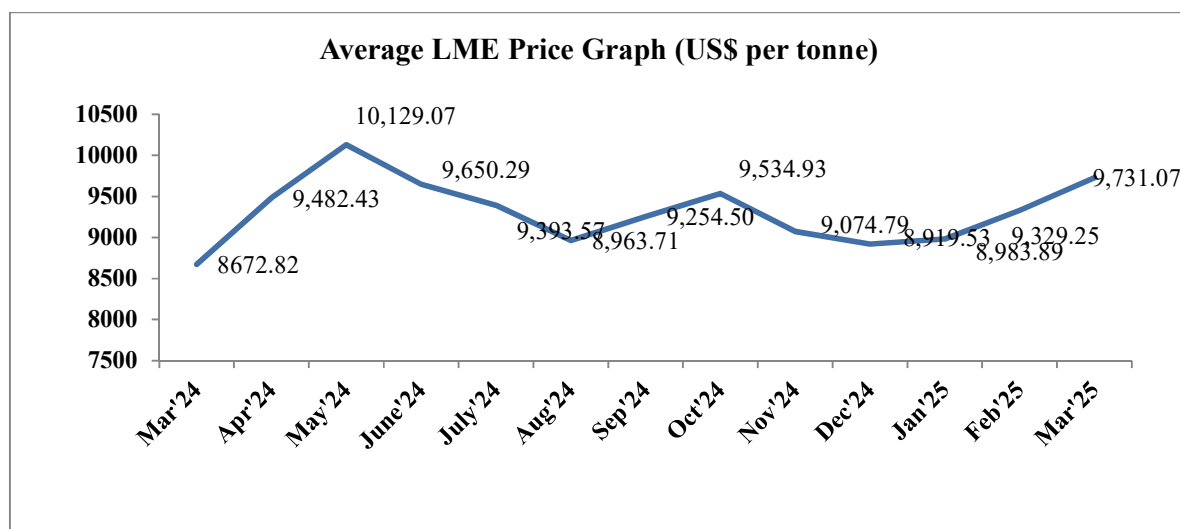
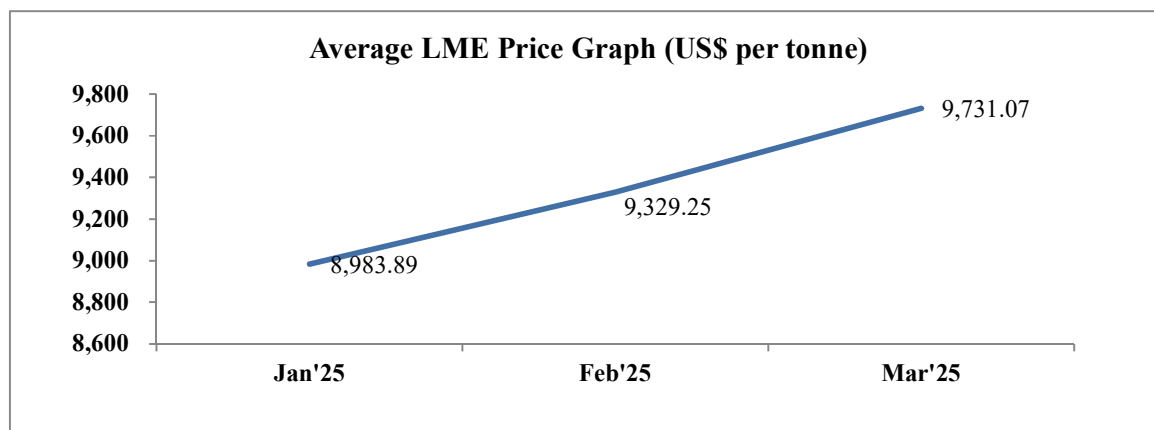
4.2 COPPER

4.2.1 Global Scenario

- The world Copper Mine production from February, 2024 to January, 2025 was about 22,924 thousand metric tonnes (TMT). The share of India in the world production was 26.568 TMT i.e. 0.12% during, February, 2024 to January, 2025.
- The world Refined Copper Production from February, 2024 to January, 2025 was about 27,657 TMT against world consumption of 27,350 TMT. As per International Copper Study Group (ICSG) forecast dated 26.09.2024 for the Calendar Year 2024 and 2025, world Refined Copper production and consumption are projected as 27,619 and 27,150 TMT, respectively. The projected world Refined Copper production & consumption from February, 2024 to January, 2025 shall be 27,656 and 27,211 TMT, respectively. By comparing the figures of world Refined Copper production and consumption (Forecast) vs. actual from February, 2024 to January, 2025, it is coming around 100.00% and 100.51%. The share of India in the world production was 2.35% during February, 2024 to January, 2025.

4.2.2 Price Outlook

- The average LME price in March 2025 was US\$9,731.07 per tonne compared to average LME of US\$8,675.63 per tonne in March 2024, thereby registering an increase by 12.17%. 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-March) was US\$9,370.59 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), SesaSterlite Ltd. (SSL) and Kutch Copper Ltd. (KCL) in the country, during FY 2023-24 and the month of March 2025 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
KCL	5.00	0.003
Total	12.85	5.09

Production during the month of March 2025, 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 (Mar 2025)		Cum. Production FY 2024-25 (April-Mar)		Production (Mar 2024)	Cumulative Production FY 2023-24 (April-Mar)
		Target	Actual	Target	Actual		
HCL	0.685*	0	0	0	0	0	0
HINDALCO	5.00	**	0.39	**	4.02	0.38	3.68
SSL	2.16	0.15	0.15	1.59	1.49	0.07	1.41
KCL	5.00	-	0.003	-	0.22	***	0.003
Total	12.85	0.15	0.54	1.59	5.73	0.45	5.09

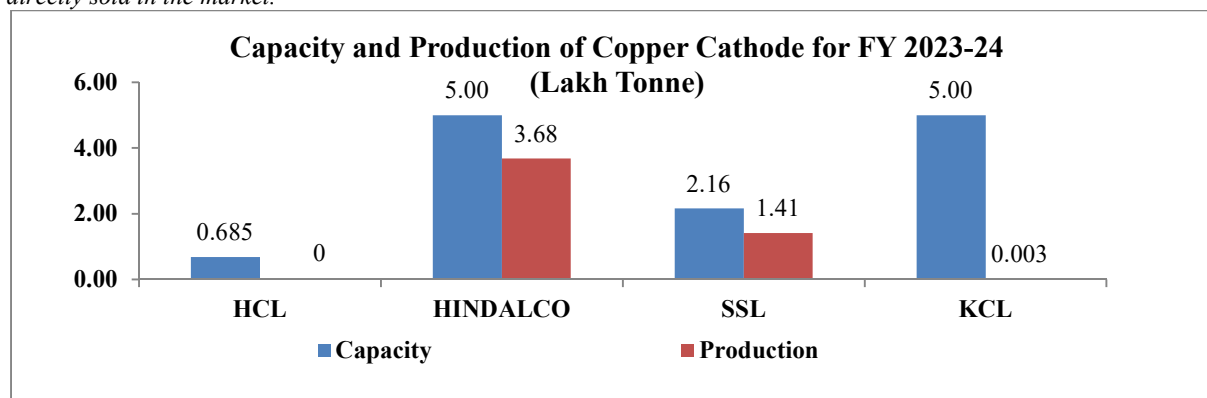
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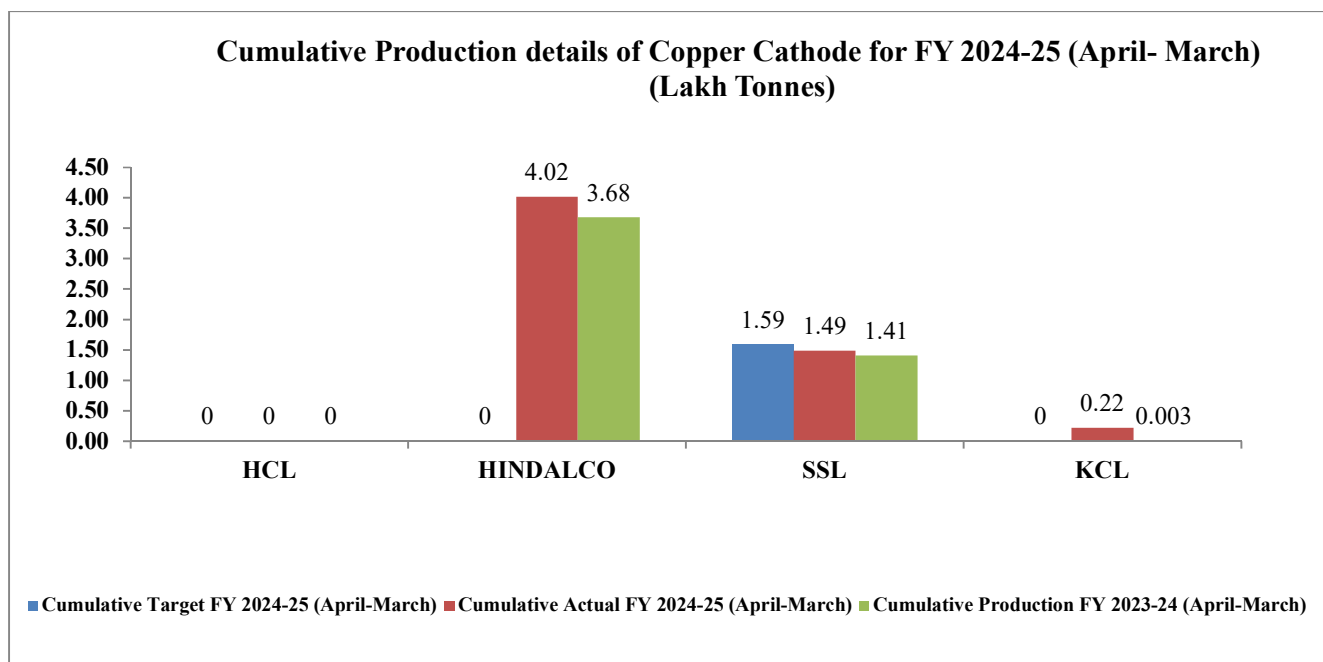
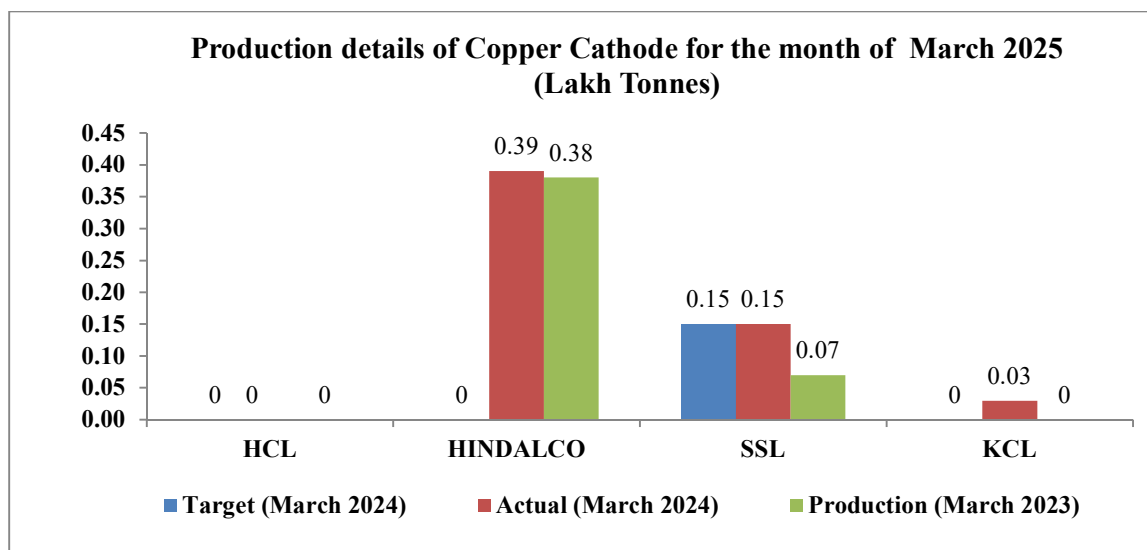
* Installed capacity has been declared on the basis of revised installed capacity of HCL (GCP unit: 50,000 tonnes p.a.; ICC unit: 18,500 tonnes p.a.; and KCC unit is NIL).

** Depends upon various economic factors

*** Month-wise data for FY 2023-24 is Not Available

**** 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.

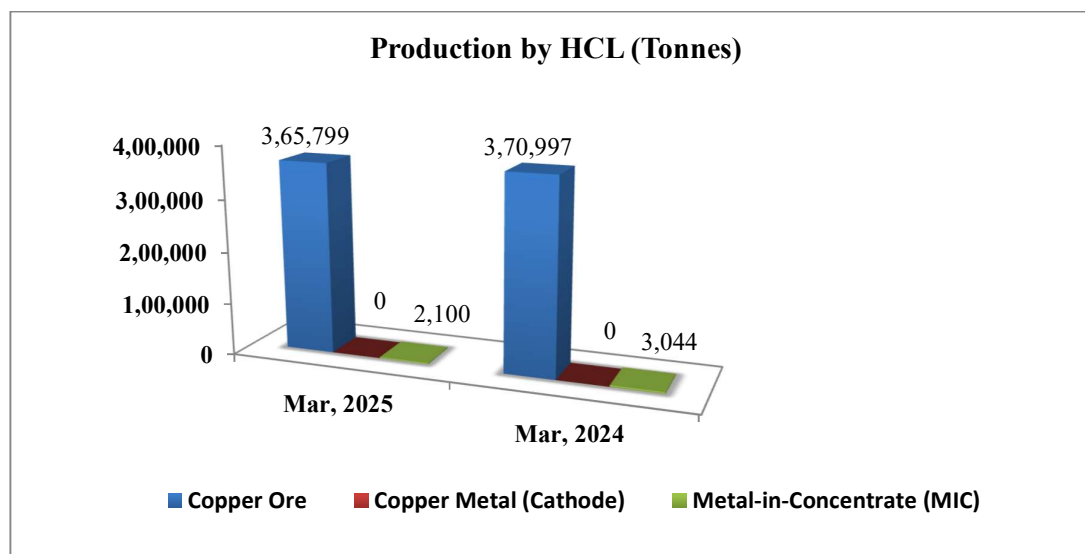
4.2.5 Overall Performance of Hindustan Copper Limited

HCL is the only domestic producer of **Copper Ore**. The production of Copper Ore during **March 2025** was 3.66 lakh tonnes. Production during the corresponding period in the

previous year was 3.71 lakh tonnes.

The production of **Copper metal** (cathode) by HCL during **March, 2025** 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 **March, 2025** was 2,100 tonnes and it was 3,044 tonnes during the corresponding period in the previous year.

Sr. No.	Particulars	Production (Tonnes)	
		Feb, 2025	Feb, 2024
1	Copper Ore	3,65,799	3,70,997
2	Copper Metal (Cathode)	Nil	Nil
3	Metal-in-Concentrate (MIC) (tonnes)	2,100	3,044



During the month of **March, 2025** production of Metal-in-Concentrate was 67% of the target. The sale of copper (cathode, cc wire rod and MIC) during the month of **March, 2025** was 4,720 MT of MIC.

4.2.6 Physical Performance of Hindustan Copper Limited

(Unit: Metric Tonnes)

Items	Existing annual capacity (FY 2024-25)	Production (Mar 2025)		Cumulative Production FY 2024-25 (April-Mar)		Cumulative Production FY 2023-24 (April-Mar)
		Target	Actual	Target	Actual	
Metal in Concentrate (MIC)	-	3,112	2,100	34,500	25,241	27,404
CC Copper Wire Rods	60,000	2,500	1,167	30,000	15,218	27,833

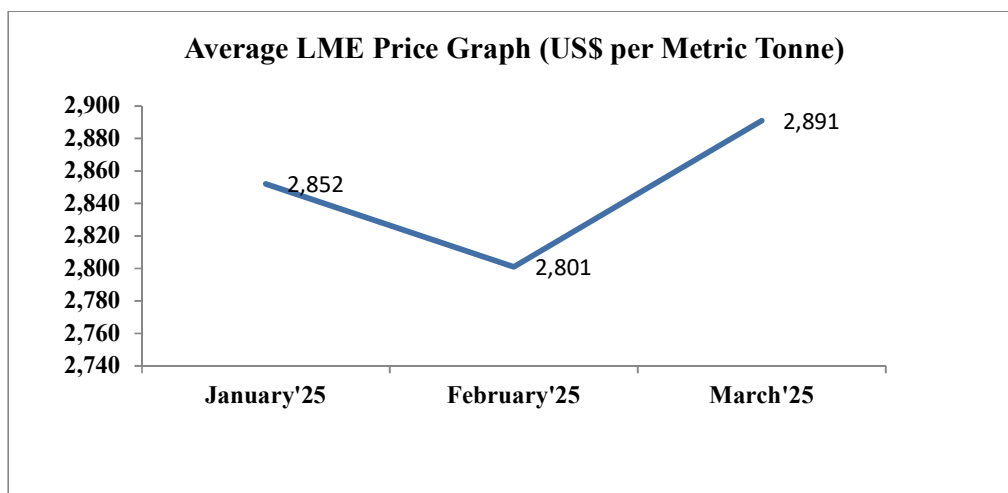
4.3 ZINC

4.3.1 Global Scenario

- The world Zinc metal production in April, 2024 to January, 2025 was about 11,372 thousand metric tonnes and world consumption was 11,588 thousand metric tonnes. The share of India in the world Zinc metal production was 6% during April, 2024 to January, 2025.

4.3.2 Price Outlook

- The average London Metal Exchange (LME) price for March 2025 was US\$ 2,891 per metric tonnes as against US\$ 2,462 per metric tonnes in March 2024 there by registering an increase of 17%. The average LME price for 2023-24 is US\$ 2,483 per metric tonnes, and cumulative average LME price for 2024-25 (April-March) is US\$ 2,878 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)

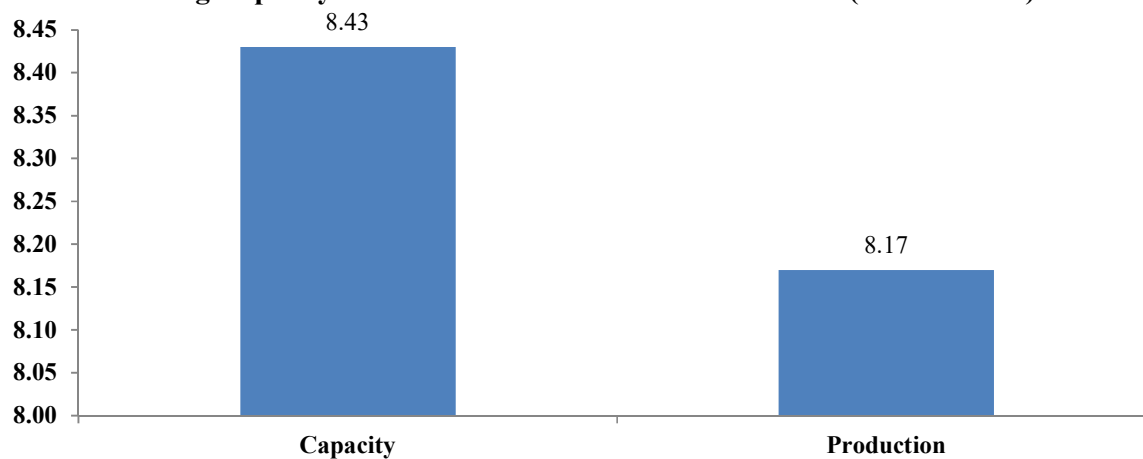
Company	Capacity	Production
HZL	8.43	8.17

Production detail of HZL during the month of **March 2025**, cumulative production during the period 2023-24 and comparative figures for the previous year areas follows:

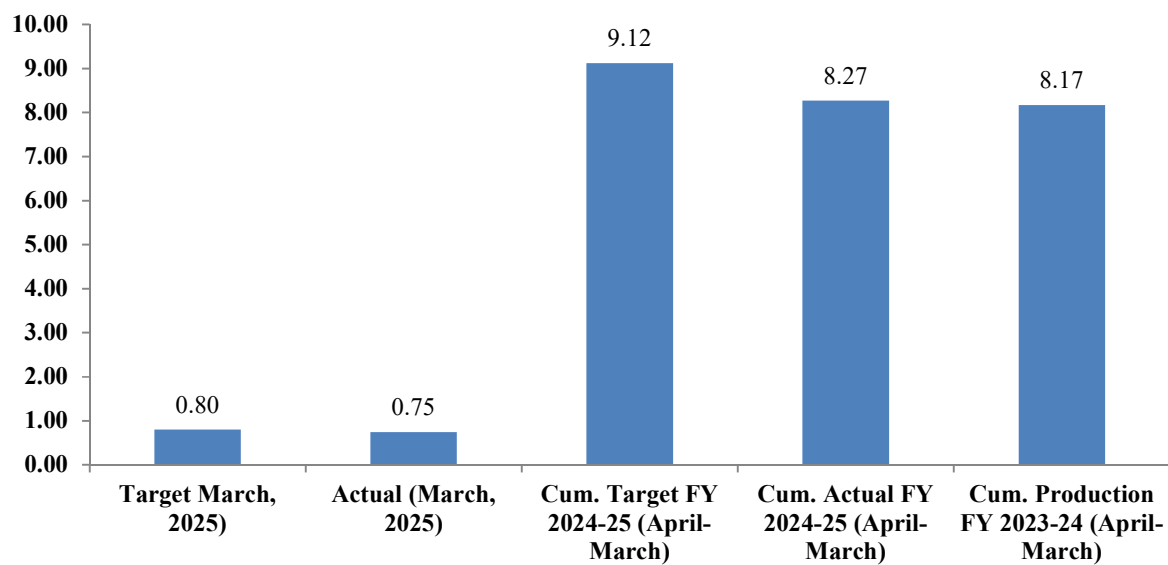
(Unit: Lakh Tonnes)

Company	Existing annual capacity (FY 2024-25)	Production (March 2025)		Cumulative Production FY 2024-25 (April-March)		Cumulative Production FY 2023-24 (April-March)
		Target	Actual	Target	Actual	
HZL	8.43	0.80	0.75	9.12	8.27	8.17

Existing Capacity and Production for FY 2023-24 of HZL (Lakh Tonnes)



Production Details of HZL (Lakh Tonnes)



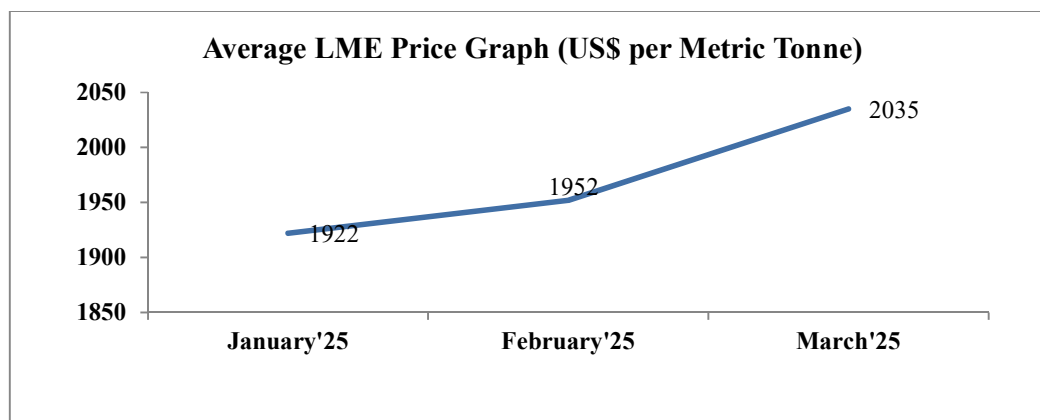
4.4 LEAD

4.4.1 Global Scenario

- The world Lead metal production during April, 2024 to January, 2025 was about 10,818 thousand metric tonnes and world consumption was 10,857 thousand metric tonnes. The share of India in the world Lead metal production was 9% during April, 2024 to January, 2024.

4.4.2 Price Outlook

- The average London Metal Exchange (LME) price for March 2025 was US\$ 2,035 per metric tonnes as against US\$ 2,057 per metric tonnes in March 2024, thereby registering a decrease 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-March) is US\$ 2,047 per metric tonnes.



Source: - LME Lead data

4.4.3 Domestic Scenario

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

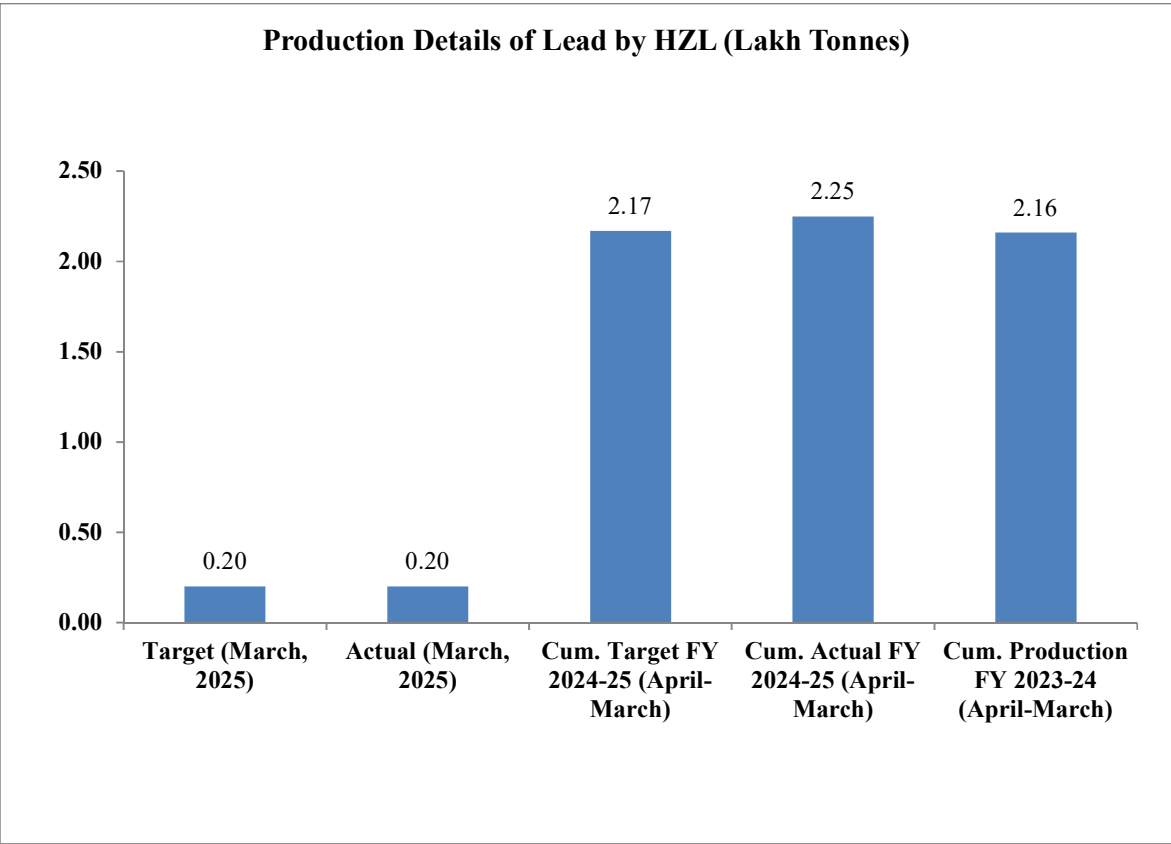
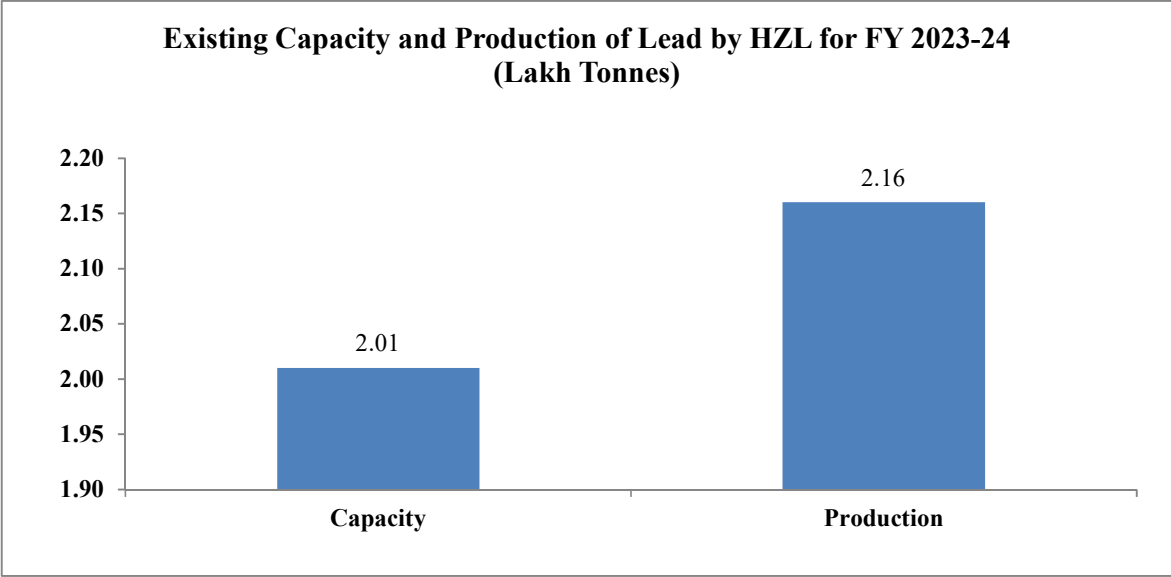
(Unit: Lakh Tonnes)

Company	Capacity	Production
HZL	2.01	2.16

Production detail of HZL during the month of **March 2025**, cumulative production during the period 2024-25 and comparative figures for the previous year are as follows:

(Unit: Lakh Tonne)

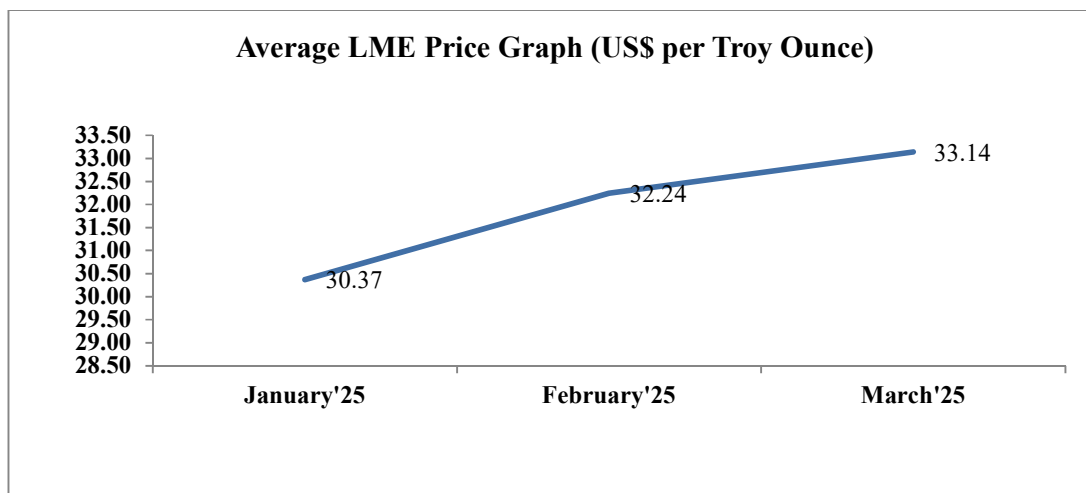
Company	Existing annual capacity (FY 2024-25)	Production (March 2025)		Cumulative Production FY 2024-25 (April-March)		Cumulative Production FY 2023-24 (April-March)
		Target	Actual	Target	Actual	
HZL	2.01	0.20	0.20	2.17	2.25	2.16



4.5 SILVER

4.5.1 Price Outlook

- The average London Metal Exchange (LME) price for March 2025 was US\$33.14 per Troy Ounce as against US\$ 24.45 per Troy Ounce in March 2024, thereby registering an increase of 36%. The average LME price for 2023-24 is US\$ 23.63 per Troy Ounce, and cumulative average LME price for 2024-25 (April-March) is US\$ 30.38 per Troy Ounce.



Source: - LME Silver data

4.5.2 Domestic Scenario

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

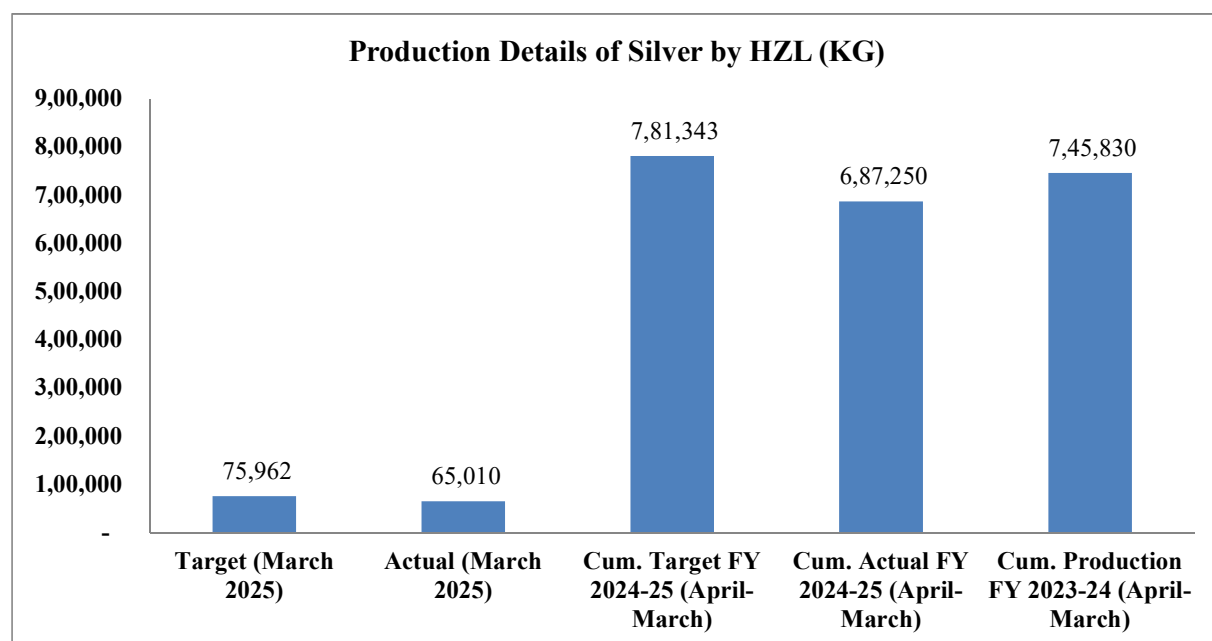
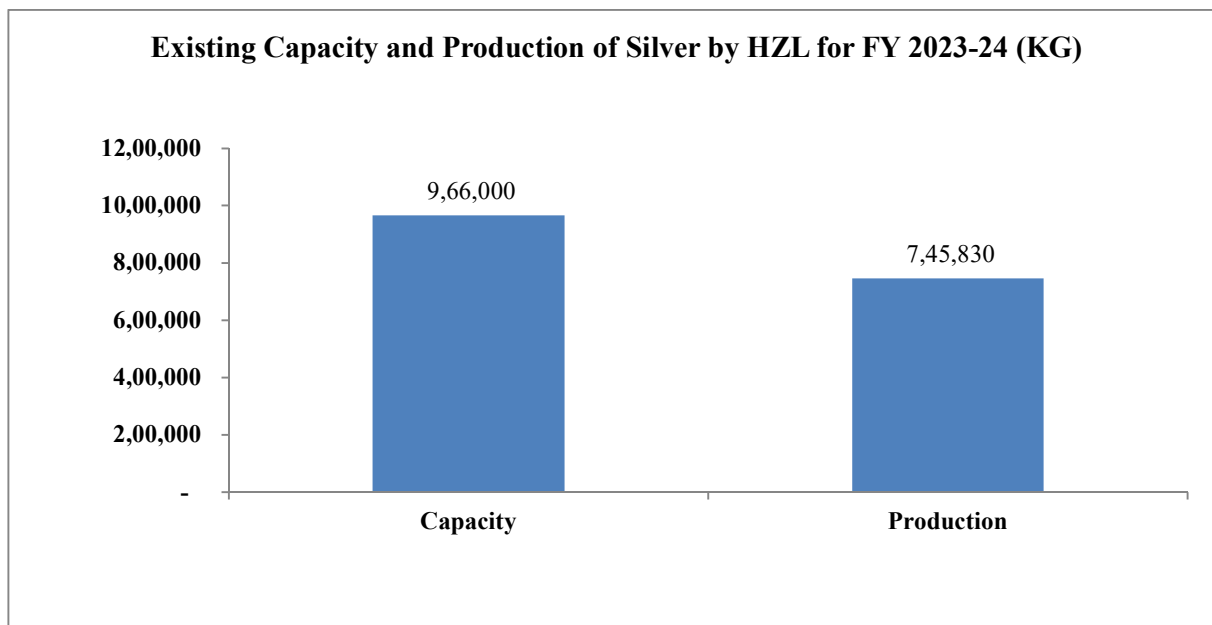
(Unit: Kg)

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

Production detail of HZL during the month of **March, 2025**, cumulative production during the period 2024-25 and comparative figures for the previous year are as follows:

(Unit: Kg)

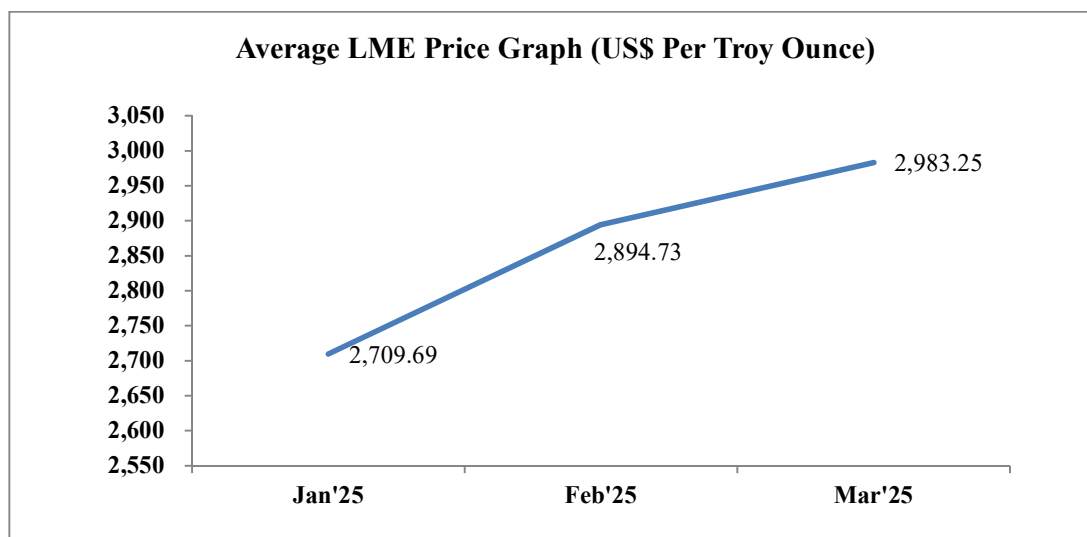
Company	Existing annual capacity (FY 2024-25)	Production (March 2025)		Cumulative Production FY 2024-25 (April-March)		Cumulative Production FY 2023-24 (April-March)
		Target	Actual	Target	Actual	
HZL	9,66,000	75,962	65,010	7,81,343	6,87,250	7,45,830



4.6 GOLD

4.6.1 Price Outlook:

- The average London Metal Exchange (LME) price for March2025was US\$ 2,983.25per Troy Ounce as against US\$ 2,158.01 per Troy Ounce in March2024 thereby registering an increase of28%.



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 **March2025**is given below:

(Unit: Kg)	
Name of the Company	Production inMarch,2025
Hutti Gold Mines of HGML	236.21
UTI Gold Mine of HGML	4.20
Hira-Buddinni Gold Mine of HGML	10.08
HINDALCO IND. LTD	1,300
Total	1,550.49
