पेश करना होगा नया आवेदन
पांच हैवेटर से कम की खादन मालिकों के लिए नया आवेदन-पत्र

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पांच हैवेटर से कम की खादन मालिकों को अब राजस्थान सरकार को ओर से जारी नया आवेदन पत्र भरने का खाने विभाग में पेश करना होगा। इसके लिए चन्दको मोटे जारी किया जा रहा है।

आवेदन के बाद सरकार इन खादनों को परिषद का स्वीकार करने की मांग करेगी। सुप्रीम कोर्ट के आदेश के अनुसार पांच हैवेटर से कम की खादनों को भी परिषद का स्वीकार करनी होगी। यह आवेदन हामी में जारी किया गया था।

जिले में पांच हैवेटर से कम क्षेत्र की एक तारीख से आवेदन खुदान है। इसमें सामान्यतः 990 विभागों में सेट स्टोर को खुदान है। भुवनेश्वर में 90 खुदान हैं। जिनमें से 75 व सुरक्षा फॉर्स जमीन के टर्मिन, समीक्षा देर 17 खुदान हैं। इसके अलावा जिले में अन्य ठिकानों का सम्मान है उनको भी यह आवेदन पेश करना है।

माया शर्मा आवेदन
गैर दिल्ली से सहारा के आवेदन के तुरंत आवेदन भरना तरह है। किसी भी दिल्ली के राज्य में जमीन की सीमा भुगतान करें।

अस्थायी कुशली
दयालु अल्लामा
Neyveli Lignite Ltd director bags award for journal

DIRECTOR (mines) of Neyveli Lignite Corporation Limited, B. Surender Mohan was awarded the prestigious 'The IME Journal Golden Jubilee Award' instituted by the Indian Mining and Engineering Journal. The journal published from 1961 is serving the Indian mining sector through diffusion and communication of new technologies.
India likely to withdraw from South China Sea

Sandeep Dikshit

NEW DELHI: India is likely to withdraw from an oil block in the South China Sea after hydrocarbons did not show up in an exploratory well, said government sources here on Thursday. Officials have conveyed to Vietnam plans to terminate operations on commercial considerations, said the sources who knew about the talks.

The block has been at the center of much diplomatic bad blood among China, Vietnam and India that included demarches, summons and affirmations of sovereignty over the same patch of sea.

The sources said the move to shut operations, that should relieve Beijing which was locked in another maritime dispute in the same sea with the Philippines, had been conveyed to South Block and the Union Petroleum Ministry but a decision would be considered final only when the State-owned Oil and Natural Gas Commission Videsh Limited (OVL) approached PetroVietnam for permission to stop operations. That stage had not been reached, they said, while Indian officials said they were not sure whether OVL had written to the Indian mission in Hanoi and asked it to formally convey the request to Vietnam.

Vietnamese diplomats expressed disappointment considering that Hanoi had stood up to Beijing for the past six years whenever it disputed the contract given to India for oil exploration in the Phu Khanh Basin. They wondered whether this was due to pressure from China which was “always against any foreign company” conducting oil operations in the South China Sea.

Indian officials insisted block 128 had low prospects of producing hydrocarbons, as was the case with the adjacent block 127, which OVL returned to Vietnam three years ago. But the two blocks have been part of a wider conflict in the maritime domain on which India released a statement.

Commenting on the standoff between China and the Philippines in another part of the South China Sea, a Foreign Office statement urged both countries to exercise restraint and resolve the issue diplomatically in keeping with the principles of international law. While the dispute over India conducting drilling operations in the South China Sea did not come to a stand-off between vessels, India and China recently exchanged sharp words on the issue. A Holland-based company surveying this area on behalf of OVL was even summoned by the Chinese Embassy in The Hague and told to stop operations. But backed by Vietnam, OVL persuaded it to complete the survey work. Officials here said India would continue to remain engaged with Hanoi, viz.

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India likely to withdraw

Continued from Page 1

continuing operations and expansion of activity in the Nam Con Son basin that OVL was awarded as a goodwill gesture to India, which was allowed to sell part of the stake to other oil producers when it did not have enough foreign exchange to pay for all the three blocks.

Today, India and Russia are poised to join Vietnam in becoming this basin’s mid and down stream segments such as oil pipelines and power plants.

While India appears to have made up its mind to withdraw on “commercial considerations” from a multinational dispute over sovereignty issues in the South China Sea, the emerging regional hotspot is likely to be at the centre of diplomatic exchanges at next month’s Shangri-La dialogue.
Fresh tension over South China Sea

ASHOK TUTEJA/TNS

NEW DELHI, MAY 10
Amid escalating tension between China and the Philippines over the South China Sea, India today expressed concern over the emerging situation over differing territorial claims in the region and urged both nations to exercise restraint.

"We have been following with concern recent developments involving China and the Philippines in the South China Sea. Maintenance of peace and security in the region is of vital interest to the international community," MEA spokesperson Syed Akbaruddin said in response to a question.

The spokesman said India would urge both countries to exercise restraint and resolve the issue diplomatically according to principles of international law.

The China-Philippines territorial dispute over the Scarborough Shoal, small islands in the South China Sea that both nations claim as their own, has generated intense tension between the two countries.

The China-Philippines territorial dispute over the Scarborough Shoal, small islands in the South China Sea that both nations claim as their own, has generated intense tension between them.

A China Daily editorial echoed warnings in the state-run media that China was ready to use military might to crush the Philippines' claim over the shoal.

Since April 8, the two countries have anchored their non-military ships at the shoal as a means to assert their right and sovereignty. China claims almost the entire South China Sea as its territorial waters.

Earlier this week, China warned the Philippines not to "misjudge" its resolve over the disputed island, saying it was "fully prepared" to respond to any move by Manila to escalate the situation.

India has always maintained that territorial disputes in the South China Sea have to be resolved by the nations in the region diplomatically, though it has asserted that international shipping and navigation rights in the region should be upheld.

In recent months, India and China have also been engaged in a war of words over India's decision to undertake oil exploration in the blocks allotted to it by Vietnam in the South China Sea.
PRICE CARD

As on May 10

<table>
<thead>
<tr>
<th>Commodity</th>
<th>International Price ($/tonne)</th>
<th>% Change</th>
<th>Domestic Price ($/tonne)</th>
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<tr>
<td>NEMALS</td>
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<tr>
<td>Aluminium</td>
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<td>Gold (Gm/tonne)</td>
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<tr>
<td>Silver (Kg/tonne)</td>
<td>29.3*</td>
<td>-12.5</td>
<td>31.7</td>
<td>-10.3</td>
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</table>

ENERGY

Crude Oil ($/bbl) | 112.8* | -3.9 | 110.2 | -5.5 |
Natural Gas ($/Mmscft) | 2.1* | -12.5 | 2.5 | - |

AGRI COMMODITIES ($/tonne)

Wheat | 290.0 | 11.7 | 221.6 | -11.1 |
Maize | 280.1* | 3.4 | 210.2 | -10.8 |
Sugar | 576.8* | -11.4 | 580.5 | -6.2 |
Palm Oil | 1,160.0 | 8.0 | 1,245.3 | 4.5 |
Rubber | 3,728.7* | -4.2 | 3,635.6 | -5.1 |
Coffee | 1,929.0* | -3.3 | 2,320.8 | 11.1 |
Cotton | 1,967.2 | -1.5 | 1,917.8 | -10.6 |

Notes:
1. International prices are US$/tonne and are average of last 5 business days.
2. International price for crude is for the US West Texas Intermediate.
3. International price for natural gas is for Henry Hub.
4. International prices are for the nearest delivery month.
5. International price for sugar is for the nearest delivery month.
6. Domestic price is for the nearest delivery month.
7. Domestic price is for the nearest delivery month.
8. Coffee price is for the nearest delivery month.
9. Cotton price is for the nearest delivery month.
10. Sugar price is for the nearest delivery month.
11. Wheat price is for the nearest delivery month.

BALTIC EXCHANGE INDICES

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<tr>
<th>Date</th>
<th>Baltic Dry Price</th>
<th>% Change</th>
<th>Baltic Supramax Price</th>
<th>% Change</th>
<th>Baltic Panamax Price</th>
<th>% Change</th>
<th>Baltic Capesize Price</th>
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<td>1,100.0</td>
<td>0.0</td>
<td>1,628.0</td>
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LECTRICITY TRADING AT IEX

Market price in ₹/MWh
मंगोलिया में कोकिंग कोल की खान खरीदेगा भारत

बेंगलुरु, 10 मई (अभाष)। आयुक्त ने कोकिंग कोल पर निर्भरता कम करने के लिए भारत मंगोलिया में एक खान खरीदेगा और यहां पहले इस्तेमाल संख्या की स्थापना करेगा। मंगोलिया में अचूक गुणधर्म वाला कोकला मिलता है। सेल के आवश्यक सोफ्ट चम्मा और इस्तेमाल मंगल के संकुल्प से विस्तार पूरी सिधा की अनुमति में एक ही एप्लिकेशन इस संख्या में समान अतिक्रमण के लिए उच्चतम जाएगा।

वर्षभर ने बताया कि हम कोकिंग कोल को खान के आवश्यक के लिए मंगोलिया संयुक्त के साथ सहभागिता पूर्व पर इस्तेमाल करने। यह अद्यावधि तक से वातावरण बनाए रही थी। वर्षभर ने इससे पहले विदेशी दो दिनों में खान के साथ उच्चतम आवश्यकताओं को उन्नत करने के लिए उच्चतम उपचारों की उपलब्ध कराने के लिए अनुमति दी।

भारत ने मंगोलिया में इस्तेमाल संख्या की स्थापना के लिए खानों के अभिहारण और कोकला के उत्पादन की प्रस्तावना किया है। वर्षभर कोकला छोटी खंडकारी के जरिए भारत भेंडों की विनाश करने का योग्य है क्योंकि मंगोलिया के पास समूही टीमिंग नहीं है। मंगोलिया की खानों से बड़ी मात्रा में कोकला की आमूर्ति को संभालने के लिए यहां से पूछे जाने पर वर्षभर ने बताया कि यह लगातार है कि ऐसा होना चाहिए। हम ज्यादा खान में कोकला और ज्यादा पेशेवर वाली अचूक खान हासिल करने को कारणित करते हैं। हम वहां प्रतिबंधित अपने इस्तेमाल संख्या की जड़ पूरी कर सकते हैं और वर्षभर कोकला भारत भाग जा सकते हैं। उन्होंने बताया कि मंगोलिया में अचूक गुणधर्म का कोकिंग कोल की खानें हैं।

हमारे पास इससे पहले अचूक खानों का पहचान कोर्ट नहीं है। मंगोलिया संयुक्त कुछ अचूक कोकिंग कोल की खानें हों तो हमारे पास भी इसके बजट के रेखांकन के इस्तेमाल संख्या को बढ़ाने की संभावना है।
Coal regulator sent to GoM

The Union Cabinet on Thursday referred the draft bill for setting up a coal regulatory authority to a GoM. Informing this, a minister said, “Coal matter has been referred to GoM.” He, however, did not provide details as to why the matter was referred to the GoM.

Sources in the coal ministry said that a consensus could not be reached on some of the provisions in the Bill as some of the ministers felt it needed modifications. Also, the “general opinion was that why so many executive functions have been given to the regulator”, sources said.

Besides ensuring transparency in the allocation of coal blocks, the proposed bill seeks to provide level-playing field to all stakeholders and promote investment in the sector.

As per the draft bill, its functions also included granting authorisation to any person for undertaking mining, monitoring and enforcing closure of mines and determining price of raw and washed coal.

Sources said a separate GoM will be set up for this. Earlier, the draft bill got delayed as it had to be sent back to the law ministry. The amendments included changes in age and expanding qualification of the legal member of the proposed regulator.

Recently, a draft report of the Comptroller-and-

Major decisions at Cabinet meet

- The proposed bill seeks to provide level-playing field to all stakeholders and promote investment in the coal sector.
- In another decision, the government cleared Agricultural Biosecurity Bill-2012, which aims to ensure streamlining of plantation quarantine issues.

Auditor-General (CAG) had pointed out that the government lost ₹10.67 lakh crores on account of allotment of coal blocks to 100 private and public sector companies during 2004 to 2009.

Meanwhile, in another decision, the government cleared Agricultural Biosecurity Bill-2012, which aims to ensure streamlining of plantation quarantine issues. Issues like pesto-diseases and threats of bio-terrorism and disaster, either man-made or natural, will also be addressed by the proposed legislation.

The bill also seeks to put in place a combined authority to look after all aspects of bio-diversity, which include a number of issues like combating transfer of diseases from animals to humans and from humans to animals.
Hindalco plans to import coal for Mahan project

Jharna Mazumdar
Mumbai

HINDALCO Industries is planning to import coal for its greenfield aluminium smelter and 900 mega watt captive power project at Mahan in Madhya Pradesh as the company has failed to get environment clearance for its captive coal mine.

The company would require around 5 million tonnes of coal per annum for its Mahan project.

“We plan to import coal and also buy from the domestic market as we have not yet received environmental clearance for captive coal,” said Debashish Bhattacharya, chairman, Hindalco Industries. He declined to give a break-up of how much the company plans to import and how much they will buy from the domestic market.

The Mahan project will commence operations in this financial year.

Speaking on commodity prices, Bhattacharya said volatile commodity prices and spiraling energy costs pose significant challenge for the company. “The company hopes to mitigate the cost pressure to a large extent on the strength of integration in operation and operational efficiencies,” he said.

Bhattacharya also said the company’s aluminium business faced significant increase in costs in the January-March quarter due to a 20 per cent year-on-year rise in coal prices. Cost of furnace oil has also gone up by 40 per cent along with an increase in the price of other raw materials.

(1) Bhavesh Chauhan, an analyst at Angel Broking, said: “If the company is buying coal from the domestic market and importing from countries like Indonesia and South Africa, the costs will definitely escalate. It is difficult to quantify the cost escalation as although the company would start the project, but it will only produce 60,000-70,000 tonnes during this financial year and slowly scale up production.”

Chauhan said the costs depend on how much the company is able to secure through e-auction and how much they are importing.

“It will be very difficult to import coal for the Mahan project as there are no ports nearby and logistics costs will go up significantly, but at present the company has no other option but to import as there is shortage of coal in the country,” said Chauhan.

Aluminium production is more dependent on power and alumina, which together account for about 70 per cent of cost.

Hindalco plans to invest Rs 10,500 crore in the Mahan smelter project. It has tied up Rs 7,600-crore debt and the remaining will be funded through internal accruals. The government had allotted the ‘Mahan’ coal block at Singrauli in Madhya Pradesh to Essar Power and Hindalco for their 1,200 mw and 900 mw projects, respectively.

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SURPRISING MOVE

With an eye on mining, NBCC seeks partners for coal blocks

BY BHUMI SHRIVASTAVA & RUCHIRA SINGH
MUMBAI/NEW DELHI

National Buildings Construction Corp. Ltd (NBCC), a relatively low-profile state-owned company, is seeking partners from the private sector for the acquisition and mining of coal blocks, and selling their output at prevailing market prices.

The move is strange for a company whose mainstay has until now been engineering and construction work, procured largely through government contracts. The coal ministry, too, has expressed surprise at NBCC’s initiative.

Experts say NBCC’s move could create an alternative coal mining mechanism in an energy-starved country that has so far depended solely on supply from Coal India Ltd (CIL) — a monopolistic government-owned company whose output has fallen way short of demand — and give some respite to power firms that have been scrambling for fuel.

In a 27 April tender, the newly listed NBCC invited applications from interested parties to form “joint ventures for jointly acquiring, developing, mining and commercially exploiting coal blocks”, output from which would be used in power projects set up either by the joint venture or others. “...the coal business operation would be made on commercial terms at the prevailing market prices of coal,” the document said, mentioning a 14 May deadline for the applications.

“We got a directive from the ministry to diversify (our operations). Based on that, we are doing this,” said an NBCC official closely connected with the initiative, who did not want to be identified.

To be sure, the state-owned company’s terms of incorporation list “mining” as a possible business activity for it.

The construction company, which comes under the ministry of urban development, doesn’t have any coal blocks, but is hoping to receive some when the government auctions or hands them out. It is also looking to develop blocks it already receives directly or those that are awarded to other state-owned companies.

Explaining the rationale behind the diversification, the NBCC official added, “There are a lot of problems relating to PSAs (fuel supply agreements, signed between coal producers and power companies) and coal linkage. This will also help us obtain a lot of construction contracts, too.”

The document inviting applications explicitly states this twin objective. NBCC hopes to receive construction contracts especially from new power projects that rely on the coal it mines and supplies.

It will take some time for the company to benefit from the diversification, said an analyst.

“Coal block allocation and reallocation are expected in the latter part of the year and then something for NBCC could come through. It might get some preferential allotment (then),” said Nirav Vasa, an analyst with Mumbai-based brokerage firm SBICap Securities Ltd.

He added that though this might open a new line of business for the company, he saw “limited near-term upside” as the mines would take some time to develop.

Coal is the mainstay that fires the power requirements of Asia’s third largest economy. India has an installed power generation capacity of 159,593 megawatts (MW), of which 55.3%, or 105,437.38MW, is coal-based.
NBCC seeks partners for coal mining

FROM PAGE 1

Coal supply is woefully short of demand. CIL has projected an overall coal shortage of about 142 million tonnes this year, which will be met from more expensive imports. The cost of imported coal has more than doubled to $120 (around Rs 6,400 today) per tonne since 2008-09.

The impact has been such that the country has already slashed its power capacity addition target for the 12th Plan (2012-17) from 100,000MW to 76,000MW. Much of the proposed addition was expected to be coal-based.

According to SBICap Securities, 37 power plants, including those run by Tata Power Co. Ltd, Adani Enterprises Ltd and Reliance Power Ltd, have been affected by supply-side factors and 26,000MW of generation capacity in greenfield projects—or those coming up from scratch—might just stay on the drawing board.

All of this points to the need for an alternative coal supply mechanism, but the coal ministry isn’t impressed.

A senior official in the coal ministry involved in the auction of coal blocks and who did not want to be identified said, “I am surprised NBCC wants to bid as it has no background in coal mining, but if it ties up with a power company, it can bid for the blocks.”

NBCC is looking for partners with some experience in mining or development of at least one coal block. Its pre-qualification criteria state that a bidder should have plans for setting up at least 1,000MW of coal-based power projects and acquired 500 acres of land. They would also need to submit proof of having received environmental clearances as well as water linkages.

The partner is also expected to help NBCC in identifying “techno-commercially viable coal blocks”, raise finance “with minimum or no financial burden” on the state-owned company, and undertake development as the “mine developer-cum-operator” while handing over the coal to the joint venture.

NBCC’s entry is well timed because the government plans to get tough with miners that have not developed the blocks allocated to them. According to a 2 May story in The Economic Times newspaper, 11 companies, including Sasang Power Ltd, Hindalco Industries Ltd and Grasim Industries Ltd, were issued show-cause notices by the coal ministry that said any “slippage” could lead to cancellation and withdrawal of the coal block allocation.

Simultaneously, the coal ministry is speeding up the auction process. Coal minister Sriprakash Jaiswal said in a recent interview that 54 coal blocks will soon come up for auction—a new mechanism of allocation that the government is migrating to as it battles accusations of favouritism and copes with the fallout from the performance of mine developers that failed because of technical, financial or environmental reasons.

“Right now, we are in the process of appointing a consultant that will help fix reserve prices for the blocks that are coming up for bidding,” the coal ministry official mentioned earlier said, playing down the significance of NBCC’s plans.

“Many state governments are inquiring about the coal block auctions and state electricity boards, too,” he said, adding: “If companies are forming joint ventures, they can do so, but there are no guarantees they will get a block.”

NBCC had a net profit of Rs 140.34 crore in 2010-11, according to its draft red herring prospectus, and revenue of Rs 3,230.74 crore, more than double the sum it earned in fiscal 2007.

The firm was listed on 11 April after the government diluted a 10% stake in it in March.

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Uranium sale to India after safeguard talks

By Ruchita Singh
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Australia plans to seek investments in S Asia

Sydney: The New South Wales (NSW) state plans to open an office in New Delhi to seek investments into the mineral-rich custom state of India. NSW state minister for resources and energy Christopher Hartcher told reporters, “We’ve opened offices in Shanghai and we are looking to open an office in Delhi, we said ‘the office in Delhi will look after India, Pakistan and Bangladesh’. Australia is focusing on Asia both as a market and as a source of investment. The great advantage of NSW deposits (of iron ore) is that they are not locked up in contracts with anybody such as China, and that’s why the Indian steel industry appreciated the level of uranium growth in China or India.

Meeting demands: Ferguson says Australian tax systems are not influencing the level of uranium growth in India or China.

Interview

Do you think you might change or tweak these taxes?

We’ve entered into an agreement with the mining industry. This has been legislated. It will come into force from the 1st of July this year. There is no proposal to extend it to other commodities. We’ve had that debate. 90% of profits-based tax is going to come from two commodities—coal and iron ore. Some of these markets are slowing, steel and iron ore for instance, and the industry is not happy about the taxes. What do you have to say about them?

Demand for Australian commodities or any commodities goes up and down from time to time. MRRT is not contributing to changes in market conditions based on supply and demand. Australian tax systems are not influencing the level of growth in China or India. It’s their own economic activity.

But even though they are slowing, you’ve still got growth of 8% in China, which is not bad. Indian growth is also pretty good. Demand for coal from India from Australia is pretty good. There’s a demand for iron ore from Australia, too. So we will sell commodities according to demand. MRRT has no impact at all on those international prices.

There are reports about Adani Group and GVK Group facing environmental clearance issues in Australia. What are your comments?

In Australia, we are now rationalizing the face of our federal and environmental processes to try and get a one-stop shop to make it easier from the regulatory point of view to get environmental approval. That’s a decision of the meeting with the prime minister with state territories and chief ministers about a fortnight ago. I am working with GVK in terms of their environmental trials to try and make sure we get them approved as quickly as possible. One of the issues in that corridor is actually not environmental, it is actually getting the potential coal companies to cooperate on railway infrastructure. There are three potential coal-producing firms in that corridor. We don’t need those three separate railway corridors. We are trying to encourage cooperation, which is commercially smarter for each of those investors focused on the development of their port activities. And I have told those Indian companies it will be smart to cooperate.

India needs a lot of coal. Are you in talks with the government or has the government approached you?

I speak to Indian ministers on a regular basis. The Indian industry finds it hard to pay the prices that Australian coal suppliers demand. Is there anything that could help them in terms of deals and discounts? The prices are based on international supply and demand. We can’t get involved on those matters. Australian coal is on offer. You pay the appropriate market price. There are no subsidies.

Has the Indian government asked you for any kind of a deal?

No. Even if they asked, I would not do anything because I do not get involved in commercial matters. It is inappropriate. We operate on a market-based system and there is no role for government for commercial negotiations.

With the new taxes you are imposing, prices are set to get higher...

No. It is a profits-based tax. Prices won’t get higher because Australian coal is sold on the basis of international price. A profits-based tax is aimed at getting a greater share of profits of companies that invest in Australia. It will not impact prices. International price is a question of international operations of supply and demand. It still hurts the profit margins and producers tend to pass it on. If they try and pass it on, there will be a supplier out of Indonesia, for example, who will supply it at a cheaper price. Or even potentially out of the US.

What will be the impact of the carbon tax from 1 July? Will minerals be costlier around the world?

The carbon tax will have no impact whatsoever on the investment flows into the resources and minerals sector in Australia. The carbon tax was announced last year, but investments have been coming in at a steady pace. There is absolutely no reason why the cost of coal, LNG (liquefied natural gas), iron ore or gas would go up after the carbon tax comes into force.

Ruchita Singh was in Perth as a guest of the Australian government.

Website: www.livemint.com/
martinferguson.htm

VIDEO

Martin Ferguson says that while Australia’s new tax on mineral resources won’t increase prices, his government will push coal miners to sell at below-market rates.

www.livemint.com/
Panel set up to resolve coal methane mining issue

Siddhartha P. Saini
Richa Mishra
New Delhi, May 10

An inter-ministerial panel has been set up to find a solution to the dispute between the Ministries of Coal and Petroleum on simultaneous extraction of gas and coal.

The panel, headed by Member Planning Commission, Mr. B. K. Chaturvedi, is expected to meet on May 16. Official sources said that the Petroleum Ministry wanted coal mine methane (CMM) extraction to be done on the lines of coal bed methane (CBM).

EXTRACTION PROCESS

While the Coal Ministry wanted to give away the rights to the companies mining coal in the blocks, this was not acceptable to the Petroleum Ministry, as the business of gas allocation and marketing is within its purview.

Besides, the process for extraction of CMM and CBM is very similar. “When we have a transparent bidding mechanism for CBM, why should gas production from CMM be treated differently,” an official said. On how exactly CMM is generated from coal seams, CMM is available on the coal bed surface. Certain technical answers are required before any go-ahead can be given, an official said, adding that decision on how to price this gas will need to be taken. To harness the potential of CBM, the Petroleum Ministry has awarded 33 blocks under the licensing rounds. In place CBM reserves of 8.92 trillion cubic feet have been so far established in five blocks.

PRODUCTION FORECAST

Commercial production of CBM started in 2007. The players in the business include – Great Eastern Energy Corporation Ltd, Essar, Reliance, and ONGC. The CBM production in the country is estimated to be about 4 mmmscd by 2016-17 from the current 0.26 mmmscd, the Minister of State for Petroleum and Natural Gas, Mr R. P. N. Singh, informed the Lok Sabha on May 3.

Coal India has been seeking permission to extract CMM from five blocks in the leasehold areas of BCCL and CCL. The reserve assessment of CMM is not available, as it has not been commercially marketed as yet. The miners today flake this gas.

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Copper steady after hitting 3-week low

Reuters
London, May 10

Copper was steady on Thursday after hitting a three-week low the previous session, kept under pressure by weak trade data from China and worries about the difficulties Greece and Spain face in reducing their sovereign debt.

Benchmark copper on the London Metal Exchange was not traded in official rings but was bid at $8,052 a tonne, little changed from a last bid of $8,053 on Wednesday.

China's copper imports fell 18.8 per cent to an eight-month low in April, preliminary official data showed. This fall was largely expected as a plentiful supply in the world's top copper consumer curbed its purchases on the international market.

Copper inventories in LME-monitored warehouses fell to 219,850 tonnes, hitting a fresh 3 1/2 year low.

Tin traded at $20,600 a tonne in rings from $20,605 at the close on Wednesday while zinc, used to galvanize steel, traded at $1,945 from $1,943. Battery material lead, untraded in rings, was bid at $2,076 from $2,075 while aluminium traded at $2,046 from $2,049. Nickel, also untraded in rings, was bid at $17,220 from $17,195.