बालको मामले में पंच-फैसला प्रक्रिया पूरी हुई

चौथी पత्रिका हिस्टेड्री है। सलाम! यह यह पत्रिका अनुसार है कि पहले दोनों कंप्यूटरों में हां। अब निम्नलिखित हिस्टेड्री सेंसर का संदर्भ प्रेस सेंसर की संपत्ति बना है। वे अपने हिस्टेड्री गेम स्टूडियो के अधिकारी हैं।

वेताहा हिस्टेड्री के चेयर्समैन अखिल आर्यन ने कहा कि पॉल निर्माता की सहभागी। पूरी है कह और उसका नितम्बक था। हम मानते हैं कि बालकों की शरीर हिस्टेड्री की अधिकारी है। यद्यपि खाना भरने में जुड़ी हुई है और उसका वित्तियत काफी ही अक्षम था।

इस मामले के अंत में सरकार की रेखा हिस्टेड्री के अधिकारी की उम्मीद है। वाद और खाना भरने में जुड़ी हुई है। एक और कंपनी, हिस्टेड्री हिस्टेड्री (एनजीईपी) में सरकार की रेखा हिस्टेड्री की बिक्री के अलावा बड़ी है।

जल्द बालको मामले में पंचत के निर्णय का निर्णय करना वह नहीं चाहता। यह नहीं है कि बालको मामले की खाने की पेंच का विकल्प नैतिक है। अपराध का मामला है। वे हिस्टेड्री के बारे में बालको को बड़ी है। 2004 में वे अपने आवाज को नीतित संरक्षण का विगत नीतित है। निर्धारण एवं मांहलों में स्पष्ट रूप से अपने हिस्टेड्री को साबित करते हैं और उनके बाद तक तस्करों के लिए आदेश को अवशेष कार्य कर।
Lack of investor interest dents gold

Reuters
London, Oct. 12
Gold eased in Europe on Tuesday as the dollar rebounded on the back of uncertainty over the extent of quantitative easing expected from US authorities, denting interest in the metal as a haven from weak currencies.

Spot gold was bid at $1,344.30 an ounce at 11:21 GMT, against $1,352.95 late in New York on Monday. US gold futures for December delivery fell $9.20 an ounce to $1,345.20.

Prices rallied to a record $1,364.60 an ounce last week as expectations the Federal Reserve would move towards further quantitative easing to bolster the flagging US economy undermined the dollar.

Investment interest in gold-backed exchange-traded funds was soft, meanwhile, with holdings of the world’s largest, New York’s SPDR Gold Trust, declining by just under 1 tonne on Monday to 1,287.327 tonnes.

The trust’s holdings have dropped nearly 7.5 tonnes so far this month, despite a 2.6 per cent rise in gold prices.

Among other precious metals, silver was bid at $23.03 an ounce against $23.29, while platinum was at $1,674.50 an ounce against $1,683.15.

Palladium was showing the biggest correction of the major precious metals on Tuesday, down 1.7 per cent at $575.50 an ounce against $585.45 late on Monday.

The platinum-palladium ratio — the number of ounces of palladium needed to buy and ounce of platinum — fell to its lowest since early 2004 this week at just under 2.9.

Bullion rate
Mumbai: Silver spot (.999 fineness): Rs 35,735; standard gold (99.5 purity): Rs 19,590; pure gold (99.9 purity): Rs 19,685.
Chennai: Bar silver (a kg): Rs 35,130; retail silver (a gm): Rs 37.60; standard gold: Rs 19,660; retail ornament gold (22 carat): Rs 1,828.
Coming up for life

Chile miners’ rescue efforts are a tribute to international cooperation

For the 33 miners who have been trapped half-a-mile below ground in Chile for more than two months, there is finally light at the end of the tunnel. When drill operator Jeff Hart punched through to the chamber last week, the miners cheered below and their relatives wept with joy, hugging Hart and posing for pictures with him. The Denver resident had been in Afghanistan drilling water wells for the US army when he was called to the mine in the Atacama desert, and his efforts there are only one example of the extraordinary international effort that, combined with local expertise, has made the 33 miners the longest surviving victims of a mine cave-in...

The international effort was matched by the inspiring example of those trapped below. The mine collapsed on Aug 5, and 17 days passed before contact was made through a probe and the world learned of the miners’ determination and discipline. They had stretched a two-day supply of food by living on two spoonfuls of tuna, a sip of milk, a bits of crackers and a nibble of peaches — every other day. And they had maintained order by continuing to follow the directions of the senior miner in the company.

Contact with the world above brought hundreds of government officials, Red Cross workers and volunteers (who prepare 500 meals a day for family members) to the site. It also brought cutting-edge technology to solve the dual challenges of keeping the miners alive and devising a rescue. Twenty private mining companies from around the world — usually rivals — coordinated efforts to penetrate the rock, loaning equipment and personnel; the state-run mining company fashioned a telephone system through a second probe hole. The miners have received food, water, medicine, dominoes, MP3 players and videos to ward off depression, and they have traded letters with family members. One man proposed to his girlfriend; another promised his wife the honeymoon they never had.

From a leader in ‘Los Angeles Times’
HINDALCO

CURRENT PRICE: ₹211, TARGET PRICE: ₹219

The stock is critically poised. If it drops below ₹209, it could slide till ₹203. If the support holds, it could bounce till ₹219. Keep a stop at ₹209 and go long. Increase the long position between ₹213 and ₹215. Clear the position above ₹218. If the ₹209 stop is broken, go double-minus, shorting with a stop-loss at ₹211 and a target of ₹203.

—Devangshu Datta

(The target price and projected movements given above are in terms of the next one trading session, unless otherwise stated.)
Trapped miners set to be freed after 68 days

COPIAPO (Chile), 12 OCT: Chile's 33 trapped miners are set to travel nearly half a mile through solid rock in a shaft just wider than a man's shoulders on Tuesday night, as their two-month ordeal after a cave-in draws to an end.

The men have spent 68 days in the hot, humid bowels of a small gold and copper mine in Chile's far northern Atacama desert after an August 5 collapse, and now face a harrowingly claustrophobic journey to the surface in specially-made capsules.

Wives, children, parents and friends are waiting on an arid, rocky hillside around 2,050 feet (625 meters) directly above them at a tent settlement dubbed "Camp Hope."

An entire nation, still recovering from a devastating February earthquake, is ready to celebrate.

"Right now I'm calm, though still very anxious. I hope my nerves don't betray me when the rescue starts," said Jessica Salgado, whose husband Alex is trapped below, as the sun rose over the camp.

"The first thing I'm going to do is hug him hard, tell him how much I love him, and how I've missed him all this time," she added. She said Mining Minister Laurence Golborne had told the men's relatives that rescuers could start to raise them from the depths a few hours before his Tuesday midnight (11 p.m. EDT on Tuesday night) estimate.

Many miners' relatives staged vigils as the climax neared.

Noemi Donoso, whose 43-year-old son-in-law, Samuel Avalos is among the trapped, sat praying in a tent with four family members, their hands joined together to form a circle, singing hymns and chanting " Vallelelujah!" and "glory to God."

Her daughter had just left to have her hair done in a makeshift hairdressers in another of the camp's tents.

"She went to the salon to get fixed up so she can look pretty when she receives him," Donoso said, as excited school children ran around the camp with face paint on.

Rescuers on Monday successfully tested a capsule, dubbed "Phoenix" after the mythical bird that rose from the ashes, after they partially lined the narrow escape duct with metal tubes to avoid any last-minute disasters.

They originally found the men, miraculously all alive, 17 days after the collapse with a bore hole the width of grapefruit, which then became an umbilical cord used to pass hydration gels, water and food to keep them alive during one of the world's most ambitious rescue operations.

The men have set a world record for the length of time workers have survived underground after a mining accident, and have been doing exercises to keep their weight down for their ascent.

It has been an agonizing wait.

"We are doing better now. We are almost there," said Gaston Henriquez, who has camped out near the mine entrance since the beginning of the ordeal, waiting for his brother Jose to escape.
Hurry up! The mine mountain is moving

Final rescue advanced as trapped Chile miners fear roof collapse

RESOLVE teams have brought forward the operation to bring 33 trapped Chilean miners to the surface. Officials confirmed on Tuesday that the rescue effort will now begin at 10 pm local time, four hours earlier than planned, although no reason has been given for the time change.

The 33 Chilean miners trapped nearly a km underground have expressed fears that attempts to rescue them could cause the mine’s roof to collapse.

Rescue teams on the surface were finalising plans to lift the men, who have been stuck for more than two months, to safety on Tuesday evening.

One of the miners has written a letter warning falling rocks had been heard and the men were concerned that a rockfall could prevent their escape.

“We have heard falling rocks inside”

In a letter to his father, Ariel Ticiana, 29, wrote: “I hope the rescue won’t take much longer because last night the mountain started to move, making very loud cracking noises.

“We have heard falling rocks inside and we don’t know if they are above or below us, but it’s not a good sign.”

Rescuers, they are confident they can win the men to safety without any drama and have now safely tested the escape capsule four times after reinforcing the deep shaft with metal tubes.

The rescue will begin with a paramedic heading down the shaft to the men to help prepare them for their trip to the surface.

The men are set to be brought to the surface in a metal capsule (dubbed the Phoenix), which is only 29 inches wide. They will come up with green overalls bearing their name, with the fittest making the journey first in case the capsule breaks down and they need to lower themselves back down again.

Health minister Jaime Manuile said the first one will be the four fittest of frame and mind, followed by the 10 weakest of all.

One miner is currently suffering from hypertension. Another is a diabetic, and others have dental and respiratory infections or skin lesions from the mine’s oppressive humidity.

The last man out is expected to be Luis Urzúa, who was shift chief when the men became trapped, several family members of miners said.

The miners will take a twisting, 20-minute ride for 2,041 feet up to the surface. It should take about an hour for the rescue capsule to make a round trip.

Commenting on the tests, which involved the Phoenix being winched 2,000 feet underground and just 40 feet short of where the miners have been stuck since August, Chile’s mining minister Laurence Golborne said: “It didn’t even raise any dust.”

Once extracted, the miners are set to be ushered through inflatable tunnels, like the ones used in sports stadiums, to ambulances that will take them to a barge station.

Once cleared by doctors there, they are to be taken to another area, where they’ll be reunited with one to three family members chosen by each miner.

After the reunion, the miner will be driven to a helicopter and then taken by Chilean air force helicopters to the hospital in nearby city of Copiapo.

Rescuers confident of taking out all 33

Families of the 33 men expressed their fears this week of the media onslaught facing the miners when they reach the surface.

There is believed to be around 2,000 journalists camped out above the San José mine in anticipation of the men’s escape.

News teams have also set up camp outside the hospital in Copiapo where two wards have had their windows taped up to protect the miners’ sensitive eyes after so long underground and to allow them some privacy.
Escape near for trapped miners

Reuters

**COPIMPO:** Chile's 33 trapped miners are set to travel nearly half a mile through solid rock in a shaft just wider than a man's shoulders on Tuesday night, as their two month ordeal after a cave-in draws to an end.

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Miners head for the hills as gold prices soar

BY STEPHEN BELL

SALT CREEK, WESTERN AUSTRALIA

Gold-mining companies are accelerating new projects and scouring the globe with renewed vigor, seeking to take advantage of soaring prices of the precious metal.

In the latest example, small Australian miner Integra Mining Ltd. on Friday officially opened its Randalls gold project, one of six new mines to open in the country this year.

Only a few years ago, the Salt Creek mine about 400 miles east of Perth would have been too small and too remote to be viable. But with gold prices at record levels, Integra figures the deposit is probably worth at least 192 million Australian dollars (US$189.3 million) in profit.

Gold has notched new records for the past few months, surging 24% in the past year. On Monday, the metal settled above $1,350 an ounce for the first time, rising $9.10 to $1,353.30 on the metals division of Comex. The recent gains have been part of a 10-year bull market in gold that has seen the metal rise from its depths in 2001 of $260 an ounce.

As miners open new projects and ramp up production at existing mines, a decadeslong trend of falling mine production is being reversed. Between

WSJ ON COMMODITIES

2009 and 2008, output dropped 18% as most high-grade and easily accessible mines were exhausted, according to CPM Group, a New York metals research firm.

CPM predicts global production will rise 3% this year. Most of that will be seen in established gold-mining countries like Australia and Chile, but new areas such as the Philippines also are opening up.

In Australia, gold production will increase 11% in the year ending June 30, 2011, according to the Australian Bureau of Agricultural and Resource Economics.

In a recent report, HSBC noted that gold production in Chile could triple by 2015 as high prices make hard-to-reach mines thousands of feet up in the Andes "commercially viable." While Chile is already home to some giant mines like the massive Escondida project, many areas had seemed off limits.

Companies are looking even further afield to central Asia and West Africa, which are rich in minerals, said David Hargreaves, a metals analyst with WHS Securities in London, and countries that previously closed

their resources to private investments also are beginning to open up. Mongolia recently opened its natural-resources sector to foreign investors and listed its mineral assets on an international exchange to generate more revenues. Companies also are betting the Philippines may follow suit; Gold Fields Ltd. recently announced a $130 million investment in the country.

Still, the rising output may do little to quell the rally in gold. The added production is relatively small compared with the booming demand from investors who are piling into gold-backed investments.

Smaller miners like Integra also run the risk of a sudden fall in prices before they can extract and sell the precious metal.

In Australia, currently the second-largest gold-producing nation behind China, Newmont Mining Corp., this year began mining its 800,000-ounce-a-year Boddington venture near Perth.

Australia's new projects, though, are dominated by small mining companies, who are more eager than their larger counterparts to develop smaller mines that generate less money. The mines are mostly open cut, where ore and minerals are collected near the surface. They are cheaper and quicker to develop than deep underground shafts.

Aside from Integra, small mining companies including Saracen Mineral Holdings Ltd., Regis Resources Ltd. and Catalpa Resources Ltd. have started new open-cut mines.

Integra's Chris Cairns told the crowd gathered at the Randalls mine opening on Friday that six years ago, when gold traded at a third its current price, valuable survey maps were "literally sitting in the broom closets."

The Salt Creek deposit was discovered three years ago, as rising gold prices at the time encouraged Integra to look more closely at surveys of the area.

Geologists had missed the rich seam hidden under a worn fence track. As prices continued to climb, Integra uncovered 400,000 ounces at the deposit—enough to justify development.

To uncover Salt Creek's precious metal, miners toiled for several months digging into 30 meters, or about 100 feet, of earth to open a pit that eventually will sink down to a depth of 120 meters.

Ramellus Resources is planning to start mining in some discarded parts of the Mount Magnet area, approximately 370 miles northeast of Perth. The company said several deposits that surround an old leached-out shaft are now commercially possible, thanks to the rising gold price. Ramellus figures it can probably produce around 1,000,000 ounces a year there, tiny by most measures.

By contrast, Barrick Gold Corp., the world's largest gold producer, is expected to dig up 7.6 million to 8 million ounces of gold this year.

Integra's Mr. Cairns noted that the industry in Australia at least is safe from the boom seen in the 1990s, when several large projects including the Kanowna Belle, Bronzewing and Plutonic mines started up.

"What we need to see over the next several years is a sustained exploration effort that leads to new discoveries," Mr. Cairns said. "It's not until we see those discoveries coming through that we could really say we're in a boom."

Investors also have benefited from increased interest in Western Australia's gold sector by small miners. Integra's shares have more than doubled since July.

Sydney-based Resource Capital Research calculates that Australia's S&P-ASX 200 Gold Index rose 16% in the last three months, outperforming equivalent indexes in the U.S. and South Africa. "We have a few stocks coming into that sweet spot of starting production," said Andrew Muir, resources analyst at Perth stockbroker Hartleys Ltd.

Carolyn Cui contributed to this article.

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Cairn needs govt nod for stake sale: SGI

New Delhi: Contrary to UK-based Cairn Energy Plc’s claim that it does not need government approval for the sale of a stake in its India unit to Vedanta Resources Plc, the Solicitor General of India (SGI) has ruled that specific approvals are required for all 10 oil and gas properties changing hands.

The law ministry as well as the SGI have opined that government approval is contractually required before a controlling stake in Cairn India Ltd, which operates India’s largest oilfield in Rajasthan, are sold off to Vedanta, people familiar with the development said. PII
INDUSTRIAL GROWTH TOUCHES 15-MONTH LOW

Slow industry growth spoils Sensex party

AGE CORRESPONDENT
NEW DELHI

Oct. 12: The industrial production grew by a dismal 5.6 per cent in August mainly due to poor performance by the capital goods. The markets and analysts were taken by surprise at the low than expected performance. The Sensex dipped 137 points on the announcement and recovered some of its losses but still closed in the red. August saw the slowest growth in industrial production in 15 months.

The output in August looks particularly bad when compared to a high growth of 15.2 per cent witnessed in July. The capital goods had grown by around 71 per cent in July and this figure was extremely suspect, whereas in August it contracted by 2.6 per cent.

“The volatility in the index of industrial production (IIP) is due to the lumpy nature of the capital goods where demand comes in clusters,” said Crisil, chief economist, Mr D.K. Joshi. However, he felt that there is no need to worry as the industrial production is expected to grow by 9 per cent, which is a good growth.

The union finance minister, Mr Pranab Mukherjee, expressed disappointed with the numbers but hoped the economic recovery process would continue as there is strong demand for industrial goods.

“It is a little disappointing. Let us see how it fares in annualised terms. As you all know, the Indian economy is on the path of robust growth, led by increased investment and capital inflows, stronger industrial output and rising aggregate demand,” said Mr Mukherjee.

However analysts say that the sharp decline in industrial production in August will have no bearing on the hawkish attitude adopted by the RBI as the industrial production data has been volatile in the last few months. The RBI is likely to look at the overall general trend in the economy.

“We continue to expect the RBI to hike both the reverse repo and repo rates by 25 bps on November 2. We think the low industrial production print should not dissuade the RBI from its primary objective of dealing with high and persistent inflation, elevated inflationary expectations and rising asset prices,” said Goldman Sachs. It said that the monthly inflation number for September, which is to be released on Thursday is expected to be high at 8.6 per cent.
Glitter Time Armed with a new strategy, Russian government plans to sell 20-25% stake in Alrosa through an IPO in 2011-12; targets $1 billion exports to India

Diamond miner braces for a sparkling makeover

FACT FILE
Yakutia is Russia's largest and coldest region, the world's biggest administrative unit within a single country. It's 3.3 million sq km in size (roughly same as that of India), but has a population of only 950,000 people.

Photo: Mir mine in winter

One seller for hundreds of buyers

Russia's diamond market is an intricate structure in which one supplier serves hundreds of buyers. Russia produces rough diamonds worth around $3 billion annually. Older deposits, developing since the late 1950s, account for approximately 60% of total reserves. Alrosa produces 99% of Russia's rough diamonds, while the diamond-cutting sector consists of 100-150 small firms. Slightly less than half of the diamonds produced, or 44.2%, are sold domestically while 55.8% are exported. While most of Russia's rough diamonds are exported, the country's diamond jewellery market is dominated by imports. Until 2009, Alrosa did not sell rough diamonds directly in international markets, but sold everything to South African De Beers.

On the domestic front, Alrosa's main clients are EPL Diamond Group and DOK in Yakutia, Ruis Diamonds Ltd. in Moscow, and Kristall in Smolensk. The State Repository (Golhran) acts as a storage facility.
as a successful market player with global ambitions. Russia’s diamond monopoly has won preliminary approval to change its legal status and sell shares to finance its ambitious investment programme. Legislators in Siberia’s Yakutia region, which owns 40% of the diamond monopoly, recently gave the green signal to restructure the financially troubled company into an open joint-stock company. They have passed the first of three required readings of the legislation that would allow Alrosa, owner of about a third of global diamond reserves, to go public and issue an IPO to raise money.

**How it all began**

A six-hour flight from Moscow, Russia’s diamond zone, situated amid dense coniferous forest, permanent frost and temperatures below −50°C (down to −70°C in some areas), could not have been more remote and mysterious. On June 13, 1955, Soviet geologists searching for diamonds in Yakutia sent a radio message: “Smoking the peace pipe, excellent tobacco.” This was their code for informing about the discovery of the USSR’s biggest diamond deposit, the Mir kimberlite pipe (“mir” meaning “peace” in Russian). The discovery was the turning point in the region’s destiny and formed the bedrock of its economy after Alrosa set its base in the industrial centre of Mirny. All revenue from diamond sales remained in Yakutia, generating 80% of the regional budget. A few years ago, when it became clear that Yakutia’s government alone was unable to protect Alrosa against international companies, the Russian government took control of the company, with the Federal Agency for State Property Management controlling 51%, the government of Yakutia 24% and the company’s employees a 25% stake. Today, Alrosa is a private company led by the government.

**The economic crisis**

The global financial crisis proved to be a baptism by fire for the Russian diamond monopoly, leading to a sharp fall in demand and prices dropping 50-60% in 2008-2009. Before 2001, De Beers had been buying almost all of Russia’s rough diamonds, including small ones. By 2009, however, De Beers’ share in Alrosa’s exports dropped to zero. The cash crunch puts Alrosa, Yakutia’s biggest employer, in a bind. Despite mounting financial pressure, not a single employee was dismissed, nor was a single hospital closed, swelling the company’s debts. In the six months from December 2008 to June 2009, Alrosa’s debt grew by over $1.5 billion, “erasing the company’s public relations director Andrei Polyakov. Finally, Alrosa’s management had to accept $1 billion in government support. In response, Alrosa, which continued its mining operations, became the world’s largest producer with an increase in its global share from 23% to 29%, while De Beers, which suspended production, saw its share fall from 30% to 23%.

**Prospects**

Although Alrosa’s restructuring from a closed joint-stock company to an open joint-stock company is in the works, the company has to go underground and build new mines. Its investment programme for 2011-2012 is worth less than $1 billion, says Polyakov. Agreements have already been reached with three investment banks that will join in the IPO, according to a source in the finance ministry. JPMorgan recently valued Alrosa at $7.3 billion to $9 billion (excluding obligations) and placed the company’s broader valuation range at $6 billion to $10 billion. A company source said that the IPO could take place as soon as 2011-2012. Alrosa is counting on selling 20% to 25% of its shares for $1.5 billion to $2.3 billion. At least two groups of buyers are expected to fight for Alrosa’s shares: the Indians and Chinese. Indian diamond cutting firms have recently signed a memorandum of understanding to buy $490 million worth of diamonds annually, and might be willing to buy more. The Chinese, who are actively purchasing Africandiamonds, are also bound to be attracted by the offer.

**New Marketing Strategy**

Over the next five years, Alrosa plans to increase output by 25% of its current output, which is about 10% of the world’s total. Alrosa is looking to expand its market presence in Asia, particularly in China and India, where demand for diamonds is growing fast. The company is also focusing on developing new markets in Europe and North America. Alrosa is planning to invest $3 billion over the next five years to build new mines and expand existing ones, which will increase its production capacity by 25%.

**Long-term contracts for rough diamonds**

Russia and India are negotiating supply contracts to boost imports of rough diamonds to India. The discussions also touched upon Alrosa opening an office in India. Commerce Minister Anand Sharma met his Russian counterpart Victor B. Khrustenko in New Delhi in late September and underlined that cooperation in the diamond sector would expand bilateral trade and foster stability in the world diamond market. Though India’s cutting methods are considered the cheapest, the country remains the world’s No. 1 diamond producer, accounting for 59% of global production, followed by Russia’s 48%. In Russia, Indian diamond imports are in demand. According to RUSJewellerExpert, Indian companies are leading in the most in-demand segment of so-called mass market products (up to 5,000-10,000 rubles per piece), which accounts for 60% of the jewellery market in terms of quantity. Typically, these are lightweight jewellery pieces weighing 2-3 grams. The average price segment (between 10,000 and 25,000 rubles) constitutes 30% of the market, while the remaining 10% are high-quality (25,000 to 100,000 rubles) and premium products (above 100,000 rubles).
CIL to rework JV tender after diktat

Debjoy Sengupta & Rakhi Mazumdar

KOLKATA

IN a shift from its original plan of inviting bids for all 18 abandoned mines, Coal India has decided to float tenders for only a couple of mines to gauge interest among bidders. The tenders will be invited in the next couple of weeks.

The decision was taken after a coal ministry direction that Coal India cannot float joint ventures with private companies even if the coal to be extracted from these mines would be for captive purpose.

"When we approached the government for floating a 50:50 JV with private companies for abandoned mines, the coal ministry advised that the company should own a majority stake, at least 51%," said a senior Coal India official. "Additionally, the company to be floated will be required to have the characteristics of a public sector unit. We had asked for a dispensation of the rule in favour of an equal joint venture, but the ministry didn't agree," the official added.

Earlier, companies such as ArcelorMittal India, Rio Tinto, Titan Mining Company, JSW Steel, JSW Energy had shown interest to join hands with Coal India on a 50:50 basis. "Following the change in holding pattern, we have now decided to invite bids for only about two to three mines from Bharat Coking Coal. If we find parties which have shown interest initially are still interested in the ventures, Coal India will invite bids for the rest of the mines," the official said. Coal India subsidiaries—Eastern Coalfields, BCCL and Central Coalfields—were all set to float notice inviting tenders for floating joint ventures to extract coal from abandoned mines.
Vedanta may buy Balco stake by March

MUMBAI: Vedanta Resources said the long-drawn arbitration process for buying government's remaining 49% stake in Balco is over and the group expects to complete the acquisition by the end of this fiscal. "Arbitration process is concluded, Award is expected soon. By March, we hope to acquire government's residual stake," Vedanta Resources Chairman told PTI in an interview. The metal and mining group is also hopeful of taking forward the process to buy government's residual stake in another erstwhile PSU, Hindustan Zinc Ltd (HZL). The government now holds 49% stake in Balco and 29.5% in HZL.
68 days on, 33 Chile miners just hrs away from rescue

Each Man’s Journey To Take 15 Mins

San Jose Mine: The first of Chile’s 33 trapped miners are set to travel nearly half a mile through solid rock in a shaft just wider than a man’s shoulders on Tuesday, as their two month ordeal after a cave-in draws to an end. Nervous anticipation grew among the miners’ relatives and friends as mining minister Laurence Golborne said rescuers aimed to start hoisting the miners from 2100 GMT, hours ahead of schedule. The men have spent 68 days in the hot, humid bowels of a gold and copper mine in Chile’s northern Atacama desert after an August 5 collapse, and now face a harrowing, claustrophobic journey to the surface in specially-made capsules.

Wives, children, parents and friends are waiting on an arid, rocky hillside around 625 metres directly above them at a tent settlement dubbed “Camp Hope.”

“Right now I’m calm, though still very anxious. I hope my nerves don’t betray me when the rescue starts,” said Jessica Salgado, whose husband Alex is trapped below, as the sun rose over the camp. “The first thing I’m going to do is hug him hard, tell him how much I love him, and how I’ve missed him all this time,” she added.

Rescuers on Monday successfully tested a capsule, dubbed “Phoenix” after the mythical bird that rose from the ashes, after they partially lined the narrow escape duct with metal tubes to avoid any last-minute disasters. They originally found the men, miraculously all alive, 17 days after the collapse with a bore hole the width of grapefruit, which then became an umbilical cord used to pass hydration gels, water and food to keep them alive during one of the world’s most ambitious rescue operations.

The men have set a world record for the length of time workers have survived underground after a mining accident, and have been doing exercises to keep their weight down for their ascent. It has been an agonizing wait. But once the evacuations start, it will take 48 hours to extract the men.

Four rescuers will be lowered to help the miners prepare to return to the surface. Each man’s journey to the surface should take about 12 to 15 minutes.

The miners will have their eyes closed and will immediately be given dark glasses to avoid damaging their eyesight after spending so long in a dimly lit tunnel. President Sebastian Pinera, who ordered a revamp of mine safety regulations in the wake of the accident, plans to visit the mine on Tuesday.
Jealousy, rivalries divide miners’ kin

The dusty curve fronting the copper and gold mine where 33 men have been trapped alive underground may be called “Camp Hope.” But it also has been a bevy of intrigue, envy and rivalries that have divided the miners’ relatives holding vigil here—just as their shared plight unites them.

With the miners’ exit from their underground prison just hours away, the mood was less of merrymaking than of exhaustion and frayed nerves. “Here the tension is higher than down below. Down there they are calm,” said Veronica Ticona, sister of 29-year-old Ariel Ticona, a trapped rubble-removal machine operator.

After 68 days of shared fears and jitters the early fellowship has frayed. The feuds within families center on such matters as who got to take part in weekend videoconferences with the miners, who received letters and why—or even who should speak to media and how much.

Some relatives complained about distant kin seeking the international media limelight, giving interviews about trapped miners they barely know. There were even fights over who constitutes a close relative or even a miner’s preferred conjugal companion.

So Alberto Iturra, chief of psychology team advising the trapped men, decided after each miner rides an escape capsule to daylight the rescued man will meet with between one and three people whom the miner has personally designated.
Industrial growth drops to 15-month low of 5.6% in Aug

Sharp fall in capital goods output

Our Bureau
New Delhi, Oct. 12

The country's industrial growth has slipped to a 15-month low of 5.6 per cent in August, partly on account of a decline in capital goods output and effect of a high base.

The 5.6 per cent year-on-year rise in the official index of industrial production (IIP) for August was against the 10.6 per cent growth registered for the corresponding month of last year. It was quite the other way round in July, which returned a 15.2 per cent growth on the back of a 7.2 per cent annual IIP increase for July 2009.

The base effect, however, explains only part of the sharp deceleration that disappointed the markets. A no less significant factor has been capital goods production, which contracted by 2.6 per cent year-on-year, compared with 9.2 per cent growth in August last year.

But how ‘real’ is the negative growth in capital goods is a question being asked by some, given that this segment registered a 72 per cent year-on-year increase in the previous month. The latter, along with a 23.7 per cent increase for consumer durables, largely powered the 15.2 per cent overall IIP growth in July.

For the latest recorded month, the growth in consumer durables has actually gone up to 26.5 per cent and so has it for intermediate goods (10 per cent against 9.2 per cent in July). Basic goods and consumer non-durables have both declined, though these are quite insignificant (from 5.2 per cent to 3.7 per cent and from 1.4 per cent to minus 1.2 per cent respectively).

On the other hand, the minus 2.6 per cent number for capital goods is more suggestive of a ‘normalisation’ from the unsustainably high growth of 72 per cent in July, which itself was probably a result of bunching of orders for equipment. An indication of this is also the way the capital goods index soared from 436.6 in June to 654.9 in July, before falling to 395.8 in August.

On Tuesday, the Union Finance Secretary, Mr. Ashok Chawla, said that “one should not go by just one month’s data”. For the April-August 2010-11 period as a whole, industrial growth stood at 10.6 per cent, against the 5.9 per cent during the corresponding five months of last fiscal. While manufacturing (11.3 per cent versus 5.6 per cent) and mining (9.4 per cent versus 8 per cent) showed growth, the electricity sector posted lower growth (4.3 per cent versus 6.5 per cent).

(News Analysis: Page 4)
Dollar recovery stumps copper

Reuters

London, Oct. 12

Copper dipped on Tuesday as a recovering dollar capped recent bullish momentum ahead of fresh insight into the US central bank's thinking on further monetary easing.

Benchmark copper trimmed earlier losses to trade at $8,270 a tonne in official rings versus Monday's close of $8,290.

Copper has benefited from a tightening market, where stocks in LME warehouses have tumbled more than 30 per cent since the middle of February. Latest data showed LME stocks down 725 tonnes to 371,750 tonnes.

Among other metals, aluminium traded at $2,421 a tonne in official rings versus Monday's close of $2,400 a tonne.

Zinc traded at $2,340 a tonne in rings from $2,330 on Monday. Battery material lead was untraded in official rings but bid at $2,313 a tonne versus Monday's close of $2,315 a tonne.

Tin traded at $26,500 versus Monday's close of $26,195.

Stainless steel material nickel traded at $24,150 a tonne versus $24,375 a tonne at Monday's close.
Sterlilte unit shutdown may tighten copper supply

Company has plans to double smelting capacity at Tuticorin plant

Our Bureau
Mumbai, Oct 12

The shutdown of Sterlite Industries' Tuticorin plant may impact supply particularly in the domestic markets where the demand has peaked on the back of largescale power projects.

Globally, copper prices are on the upswing due to lower inventory on the London Metal Exchange.

"Though India is not a major copper producer, the closure of Sterlite unit will hit sentiment in the copper market which is facing tight supply," said a commodity analyst.

The Tuticorin plant of Sterlilte produced 3,34,000 tonnes of copper cathode last fiscal, almost half of India's total output of 6,83,000 tonnes.

It exported 1,27,095 tonnes of copper and is the leading supplier to the domestic market with sales of 2,06,149 tonnes.

PRODUCTION
The company has plans to double copper smelting capacity to 8,00,000 tonnes/annum at Tuticorin to take advantage of growing demand from various power projects under execution.

Apart from Sterlite, Hindustan Copper produces 4,50,000 tonnes/annum and Hindalco 5,00,000 tonnes.

REATIONS
"The petition in High Court was allowed on mere allegations of violations without any evidence proving the same. We strongly feel that the order did not consider the situation and facts after the high court permitted the unit to run at full capacity. No fresh report was called by the High Court from the Ministry of Environment and Forests and Tamil Nadu Pollution Control Board on the environment performance of the unit," said Mr Kishore Kumar, Chief Operating Officer (Copper sector), Sterlilte Industries, reacting to the recent High Court order.

EXPENSES
The company spends more than Rs 100 crore/annum on environment control measures. It has further spent Rs 500 crore as capital expenditure on various pollution control equipment, he added.

The power sector would require 0.81 million tonnes of copper to meet the proposed addition of 78,577 MW in the 11th plan period.

The country has proposed to add 82,200 MW during the 12th plan.

Copper prices on Tuesday traded down after China's decision to tighten its monetary policy by placing additional restriction in the lending condition on some of the biggest banks.

"On the other hand downside was limited by the concerns about the quantitative easing by the US Federal Reserve which may give an upward push to the copper prices as the purchasing power will increase," said Mr Basant Vaid, Senior Research Analyst, Bonanza Commodity.

The US Federal is expected to take a decision on the interest rate which may provide further clues on prices in the near term.
Industrial growth slumps to 5.6%

Special Correspondent

NEW DELHI: To the disappointment of the government and concern of India Inc., the growth in industrial production plummeted to 5.6 per cent in August — the lowest in 15 months — from 10.6 per cent in the year-ago period, mainly owing to negative growth in capital goods stemming from a slump in manufacturing output. The official data on the Index of Industrial Production released here on Tuesday revealed that the manufacturing sector, which accounts for nearly 80 per cent of the IIP numbers, witnessed a sharp dip in growth to 5.9 per cent during the month from 10.6 per cent in August 2009. Worse still, the capital goods segment stayed into negative territory and slipped by 2.6 per cent as compared to a robust growth of 9.2 per cent posted in the same month last year.

The lowest growth in factory output in previous months was in May last year at 2.7 per cent. The slump in August this year, however, may be viewed as a one-off aberration as economic analysts had earlier projected a likely dip in industrial growth to single digit owing to the high base effect of August 2009. Moreover, the marginal growth of 3.7 per cent posted by the six infrastructure industries during August this year was also seen as a signal of lower overall industrial output growth for the month.

Commenting on the IIP data, Finance Minister Pranab Mukherjee expressed disappointment over the August numbers but stressed that the economy was on the recovery path and with increased investments and growing consumer demand, the fiscal year would end with an industrial growth of nearly 12-13 per cent to help post a GDP growth of 8.5 per cent or more.

"The trend is disappointing. Let us see how it fares in annualised terms...As you all know, Indian economy is on the path of robust growth, led by increased investment and capital inflows, stronger industrial output and rising aggregate demand," Mr. Mukherjee said.

India Inc. is firmly of the view that the RBI’s tight-money policy stance that has pushed up interest rates for corporates as well as retail customers and this has had its impact on industrial growth. Apex industry chamber FICCI felt that any further hike in interest rates would hit consumer durables and auto sectors. Echoing similar sentiment in a statement, the Confederation of Indian Industry (CII) said: "...the RBI should not raise policy rates any further as it could have a negative impact on consumer demand as well as corporate investment and thereby slowdown economic growth."

The latest IIP data revealed that mining output growth also decelerated to seven per cent from 11 per cent, as did electricity generation to one per cent from 10.6 per cent. The only sector that showed a robust trend in August was consumer durables which grew by 26.5 per cent in August as against 24.7 per cent in the same month last fiscal.

Choosing not to make any statement on the apex bank’s policy direction, RBI Governor D. Subbarao said: “We will study [the IIP numbers]. I cannot make a comment [just yet].” Evidently, the central bank’s task will be to maintain a balance between the need to check prices with inflation still high at 8.5 per cent and, at the same time, create a favourable environment for pushing up economic growth.
औद्योगिक वृद्धि दर 5.6 फीसद पर सिमटी
कारखाना उत्पादन के निराशाजनक आंकड़ों पर वित्त मंत्री ने जताई चिंता

नई दिल्ली, 12 अक्टूबर (भाषा)। औद्योगिक उत्पादन की वृद्धि दर अगस्त में सिमट कर 5.6 फीसद पर आ गई, जो 15 महीने की निम्नतम दर है। औद्योगिक उत्पादन के आंकड़े अनेक साथीं मंगलयादों को सेवाय बजारों में जीतारे गिरावट खत्म। वित्त मंत्री प्रणव मुखर्जी ने भी कारखाना उत्पादन के निराशाजनक आंकड़ों पर पंजा जाता है।

उत्पादन में सहायक पूर्वित समान और टिकाओं उपभोक्ता समान क्षेत्र में उत्पादन संकुचन के कारण औद्योगिक उत्पादन की वृद्धि दर अगस्त में 5.6 फीसद पर सिमट गई। जबकि पिछले साल अगस्त में यह 10.6 फीसद रही। औद्योगिक उत्पादन के आंकड़े पर मुखर्जी ने कहा कि यह रूढ़ निराशाजनक है। रेखेखों कि सलाह आधार पर यह केसा रहता है।

इससे पहले महीने में, 2009 में औद्योगिक उत्पादन की वृद्धि दर 2.7 फीसद रही थी। पूर्वित समान बनाने वाले उद्योगों का उत्पादन इस दीर्घकालिक अगस्त में 2.6 फीसद पट पड़ा। जबकि एक साल पहले इसी महीने इस क्षेत्र ने 9.2 फीसद की वृद्धि दर की गई।

आलोचना माह में कारखाना, खनन और विज्ञान क्षेत्र का उत्पादन वृद्धि पर पड़े कम रहे। अगस्त में कारखाना क्षेत्र का उत्पादन की वृद्धि दर 5.9 फीसद रही, जबकि पिछले विधि वर्ष के अगस्त में यह 10.6 फीसद रही थी।

खनन क्षेत्र का उत्पादन वृद्धि दर एक साल पहले के 11 फीसद को तुलना में सात फीसद रही। औद्योगिक उत्पादन के आंकड़े पर मुखर्जी ने कहा कि यह रूढ़ निराशाजनक है। रेखेखों कि सलाह आधार पर यह केसा रहता है।

भारतीय दिवस बैंक की ओर से सीमितत होतीं में को यह वृद्धि के बाद औद्योगिक उत्पादन की रफ्तार कम हुई है। केंद्रीय बैंक द्वारा महत्वपूर्ण दोनों की बाध्याची सेवा उद्योग ने जनता की दी उन्होंने हो गई है। केंद्रीय बैंक आगे दौड़ने की अवसर पर वह नवनिर्माण को करेगा। ऐसे में उद्योगों से एंट्री उद्योगों का उत्पादन भी एक साल पहले की तुलना में 1.2 फीसद कम हो गया। पिछले साल अगस्त में इस क्षेत्र में 6.1 फीसद की वृद्धि हुई थी।

देश के मुख्य साफ्टवेयर दौरान अन्ये ने कहा कि माह दर महान आंकड़ों के आधार पर कोई अनुमान लगाना कठिन है। पूर्वित समान बनाने में हमेशा ऐसा होता है, इसलिए यह काम कुलमक है कि इसमें मंत्री है।

आईआईटी में शामिल कुल 17 औद्योगिक मुख्यों में से 14 में अगस्त, 2010 में वृद्धि दर की। चालू वित्त वर्ष के पहले पांच महीनों की औद्योगिक वृद्धि एक साल पहले की इसी अवधि के 5.9 फीसद की तुलना में 10.6 फीसद है।

विषयों ने अनुमान लगा रखा कि अगस्त में आईआईटी वृद्धि ग्रह कर दर फीसद से नीचे ही रहेगी क्योंकि पिछले साल इसे दौरान तुलनात्मक वृद्धि को उन्होंने जो।

वृद्धधारी उद्योगों की उत्पादन वृद्धि में गिरावट का भी कुल औद्योगिक उत्पादन पर असर बताया जाता है। अगस्त में कोर्पॉरेट, फिल्म, कथा तेल, पेट्रोलियम सिफारिश, सौमित्री और तैयार इत्यादि-इन दुनियादार उद्योगों में वृद्धि जुलाई के 3.9 फीसद की तुलना में अगस्त में घट कर 3.7 फीसद रही।

स्टेडियम चार्टर्ड बैंक के अभियांत्रिकी अनुमान कर कि यह स्टेडियम के 80 संबंध और औद्योगिक उत्पादन की वृद्धि दर इस वित्त वर्ष में अनुमान के अनुप्रयोग होगी। पिछले साल के उन्हें आधार प्रभाव का बजार से आयोग चल कर औद्योगिक उत्पादन की वृद्धि दर कम होगी।
सहायक खानिज अधिकारी
करोड़ों का आसामी

रुपः पुर्ज में जब मै पहली बार खानिज अधिकारी जी गुंजे से कोई गौरव का आसामी किया। उन्हें बहुत सर्वनामी संगठित को निरूपण पर मंचनार ने रखा अभिव्यक्ति। उन्होंने आरोपित विषयों की दीवार पर आधिकृत अभिव्यक्ति दी गई। उन्हें भारत, राजस्थान व गुजरात के प्रतिनिधियों में एक साथ कराया गया। वे सभी प्रतिनिधियों के मतभेद की संभावित निम्नांकित है और कार्यक्षेत्र देश राज्य तक जा रही है।

सुंदर के मुहूर्त खानिज अधिकारी कुंभमें, हरभागी, दो पूजा एक पूजा के रुपए पुरुष, रामपुर, रहस्य, राजस्थान व गुजरात में विभिन्न और मकरण मिले है। उनके अभाव एक लाख

रघु नागर, रघु नागर और रघु नागर रघु नागर रघु नागर रघु नागर रघु नागर रघु नागर