Railways Invites Pvt Cos to Connect Mines With Plants

OUR BUREAU
NEW DELHI

The railways ministry has invited investment proposals from private companies in the country's power and steel sectors to build tracks connecting coal and iron ore mines with their plants, after failing to attract private capital in its earlier attempts.

The move forms part of the ministry's plan to attract private investment in rail connectivity between mineral-rich areas and industrial belts to support increasing demand for these key raw materials.

"A number of new coal blocks and iron ore mines have been identified for exploitation, but many of them do not have either rail or road connectivity," a railways official said, adding that the scheme is beneficial for both the railways and private firms.

Called R2I, the new policy will incentivise developers by offering to return their investment over a period of 10-25 years through a surcharge on freight.

This is a substantial improvement over its earlier R2I policy for private sector participation in rail projects, which left out coal and iron ore mines out of its ambit.

The decision comes just three days before the railway budget and is seen as the ministry's efforts to improve its image as a department willing to tap private capital to develop railways infrastructure.

The railways will also undertake the operations and maintenance of such lines after the ownership is transferred to it. Companies can apply for the scheme either through setting up special purpose vehicles or through a capital cost model where the cost of construction shall be borne by an individual company, partnership firm or a joint-venture between firms.

To eliminate non-serious players, the railways will stipulate a lock-in period for investors.

"Between the date of execution and the commercial operation date, transfer of shares to any other entity except as provided in the agreement will not be permitted," the policy document states.

The railways ministry had initiated a similar scheme earlier to connect automobile factories with ports. But the initiative failed with the industry objecting to several restrictive conditions put in place by the railways.

"Railways need to be more receptive to the ideas of the industry & end-users so as to encourage the industry to invest in PPP model," said Vineet Agarwal, executive director of Transport Corporation of India in a note.

Railways minister Mamata Banerjee is keen to list some achievements as part of the railway budget to be placed in the Parliament on Friday. Railways finances took a hit in the current fiscal due to an over 92% hike in salaries, two hikes in diesel prices and irregular freight business.
MINT, Delhi
Wednesday, 23rd February 2011, Page: 11

Nalco cuts aluminium prices by ₹1,000

Bhubaneswar: India's state-run
National Aluminium Co. Ltd (Nalco) has cut aluminium prices by ₹1,000 per tonne in the domestic market, a senior company official said on Tuesday.

“Prices of all aluminium products have been reduced after the rate of the metal dropped on the LME (London Metal Exchange),” the official, who did not wish to be named due to company policy, said. The Nalco official said the basic price of standard aluminium ingots has been cut to ₹142,700 a tonne and that of standard aluminium sow ingots to ₹142,650 per tonne. REUTERS
चांदी का चमकीला सफर जारी

भी बढ़कर सात हज़ार के क़ंगे स्तर 1410.75 डॉलर प्रति औस पर पहुँच गया। निफेड के अन्याय भारत स्तर पर यात्य-विवाह के मैसम में खुदाना खेतीदारों की मांग बढ़ने से भी बाज़ार धारण में मजबूती आई।

स्थानीय बाज़ार में चांदी साफ़न्ह की दिलीपनी 240 रुपये की बढ़त के साथ 49 हज़ार 730 रुपये प्रति फिलोग्राम की बढ़त आई। चांदी लिस्ट का पुस्तक 54000-54100 रुपये प्रति २५ केवल पर परम्परा रहा। सेण्डार भारत के भाज 80 रुपये बढ़कर 16 हज़ार 840 रुपये प्रति दश तारा रहे। अदर ग्राम भारती ग्राम 20 रुपये सुधारक 17 हज़ार 840 रुपये प्रति हार्दिय हो गई।

नई विलीन, प्रदु: अंतरराष्ट्रीय बाज़ार का दाक था पान रेडियोक्स 2011 के हुए है।

इसके बाद स्थानीय घरेलू बाज़ार में चांदी अर्थनीति चमकीला सफर कर रहे हैं। भी 50 हज़ार रुपये स्तर भरने पर मजबूती बढ़ने के बाद 90 हज़ार रुपये उच्चतम स्तर पर पहुँच गई। इस दिन नये 220 रुपये उच्चतम स्तर पर गए। इसके साथ 49 हज़ार 700 रुपये प्रति फिलोग्राम पर चढ़ हुई।

पार सयं के दौरान चांदी में 3200 रुपये की तेजी आ गई है। इसी तथा सेण्डा भी 10 रुपये चढ़कर 20 हज़ार 960 रुपये प्रति दश तारा गया। अलग देशों में पैदा राजनीतिक संकट के और ग्रामिके के मददकप सेवाकर के लिए हज़ारों दिनों दिनों आगे हो गई। इसी जगह में अंतरराष्ट्रीय बाज़ार में चांदी 31 साल के क़ंगे स्तर 34.31 डॉलर प्रति औस हो गई। सेण्डा
पास्को, वेदांत, जे.एम.पी.एल के खिलाफ हुई कार्रवाई

नई दिल्ली, (भाषा): सरकार ने बताया कि पास्को, वेदांत और जंडल स्टील एंड पावर लिमिटेड (जे.एम.पी.एल) कंपनियों द्वारा वन कार्यों का कुछ उल्लंघन किए जा रहे हैं। यह शिकायतें मिली हैं जिनके आधार पर कार्रवाई की गई है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्चतम नेता का आदेश किया जा रहा है। पर्यावरण एवं बन रचना ग्रंथी जयसम शोष ने राजस्व बने वातावरण के उच्छत्तम नेता का आदेश किया जा रहा है।
कोल इंडिया ने किया खरीद शर्तों में संशोधन

कोललकार, (भाषा): कोल इंडिया लिटी (सीआईएल) ने भारी खान पक्का उपकरणों को खरीदने के लिए निम्न उल्लेखित आंकदार भंडारण किया है। उन्होंने कहा कि पूर्व में शर्तों में संशोधन किया है। इसका प्रयोग तथा भंडारण का अनुकूलन कर रही थी जिसमें जुबानी की रफ्तार अभयंत्र गूंथणे से आधिक हो सकती थी। यह ही पूर्व सीआईएल ने खान उपकरण बनाने वाली अभयंत्र जुबानी पी. ए. एच. बनाने के लिए 590 रुपये का कल अनुबंध किया है। इसके तहत 49 नवंबर को 18 भारी वस्तु मार्गदर्शन और 17 सप्ताह तक स्वयं के शहर और 14 महीने में उन्हें दिल्ली आएगी। भंडारणार्थ ने कहा कि सीआईएल ने बंध के दौरान भंडारणार्थ ने कहा कि अभयंत्र पी. एच. एच. 1,000 रुपये मूल्य के उपकरणों का आदेश दिया है।
नालको ने एल्यूमीनियम की कीमत 1000 रुपए प्रति टन घटाई।

भुवनेश्वर (बादौ): सर्वराजनिक उद्योग नेशनल एल्यूमीनियम कंपनी लिमिटेड (नालको) ने भारतीय बाजार में एल्यूमीनियम के दामों में 22.17 डॉलर अर्थात 1000 रुपए प्रति टन को कटाई की है।

कंपनी के तहत उत्तराखंड भारत में स्थित एल्यूमीनियम उत्पादन के लिए उपयोग की जाती है। कंपनी ने अधिकतर एल्यूमीनियम उत्पादन के लिए निर्देशन दाम में कटाई की है। सार्वजनिक उद्योग नेशनल एल्यूमीनियम कंपनी लिमिटेड के अनुसार नालको एल्यूमीनियम चिप की युगल कीमत मदद कर एक लाख 42 हजार 700 टन और स्टेडिआ एल्यूमीनियम चिप के दाम कम कर एक लाख 42 हजार 650 रुपए प्रति टन किए गए हैं।
बुनियादी क्षेत्र से जुड़ी वित्तीय कंपनी को मिले कर रियायत

भारत, 23 फरवरी 2011

प्रेस इनफोर्मेशन बिउरो
राजस्थान सरकार

किसी भी वित्तीय कंपनी का ईधा, लॉन्डन, जब जलापुरी, बाल और ब्रिटिश वित्तीय कंपनियों को इस अधिकार के लिए नहीं किया गया है। इसलिए, ग्राहक को भी बुनियादी क्षेत्र में रियायत करने की स्थिति है।

एसोचिएशन का वित्त कंपनी की बुनियादी व्यवस्था का दर्शाता है कि कंपनी की बुनियादी व्यवस्था का दर्शाता है। इसलिए, सरकार ने 2006 का वित्त क्रमांक पारित कर इस वित्तीय कंपनी को खाली कर दिया।

संगठन ने संयुक्त राष्ट्र सरकार की दृष्टि में यह व्यवस्था बहाल करने की उपलब्धि है।

एसोचिएशन ने कहा है कि एसोचिएशन है जो 2006-07 या किसी नये कोष के लिए वित्तीय कंपनियों के लिए वित्तीय रूप से गठित कोष, संयुक्त राष्ट्र सरकार के जाने वाले वित्त पोषण की बैठक के लिए गठित कोष, जिसका उद्देश्य उल्लेखित है लेकिन कोष गठित करने वाली कंपनियों को बुनियादी क्षेत्र का दर्शाता है। इसलिए, कंपनी के मामले में इस क्षेत्र का वित्तीय क्रमांक किया गया है।

संगठन ने सरकार से कहा है कि अलावा, कंपनी, लॉन्डन और वित्तीय कंपनी की आवश्यकता के लिए वित्तीय बैंक ने बुनियादी क्षेत्र का दर्शाता है।
जिदल एल्युमीनियम ट्रेड राष्ट्र को पुरस्कार

नई दिल्ली, (वातावरण):
एल्युमीनियम बाजार वाली कंपनी जिदल एल्युमीनियम लिमिटेड ने भारतीय विकास एवं गरीबी उन्नयन, स्वास्थ्य एवं प्राकृतिक उर्जा, शिक्षा एवं नैतिक उद्योग, विज्ञान, प्रौद्योगिकी एवं परिवार का और साहित्य, सामाजिक सहायता एवं विकास के क्षेत्र में प्रतिवर्ष पंच करोड़ रुपए के पंच पुरस्कार उद्यम करने की घोषणा की है। जिदल एल्युमीनियम लिमिटेड के अध्यक्ष एस. आर. जिदल ने बताया कि वे पुरस्कार सीतारा मंडल विद्यापीठ के जवाब देने के लिए जाएंगे। उन्होंने बताया कि प्रत्येक क्षेत्र में एक एक करोड़ रुपए की १००% प्रति, स्थिति निवारण और प्रशासनिक पद दिया जाएगा।

उन्होंने बताया कि पुरस्कार प्रमाणांकांक के लिए उनकी न्यायमाला के बूथ पर दुनिया भर की गई जाएगी। एस. आर. जिदल ने अन्यर्थ के लिए आप कोष्ठी आवेदन की ओर निर्देशित कर दिया गया।
Silver lining just got thicker

GEORGE ALBERT

S
lver has rallied to a new high after touching the $26 area, identified in this column as a level to buy. With the strong breakout, it's time for buyers to move their stop-loss level and lock in profits.

In our article dated January 25, we had said silver was in a corrective mode and the $26 level would be a support area to go long. Prices hit that level and zoomed out to a new high. We were looking at the mini-sized silver contract (Symbol: YT), with each contract worth 1,000 troy ounces. Equity traders can buy SLV, the silver exchange-traded fund listed on the stock exchanges, and track the futures contract.

Investors who bought at $26 can now move their stops up to $29 to lock in $3 in profits. The price of silver is moving up at a rapid pace but anyone buying now also faces the risk of a rapid sell-off. People who missed the rally should ideally wait for prices to correct back to the $30 level before buying. At the time of writing this article, the prices were at $34.

We had recommended getting into silver much earlier, when prices had broken the $22 resistance level. At that time, we had also mentioned that silver had potential to rally much higher than gold, given the white metal's historic price action. This has been proved right. Fundamental analysts attribute the rally in silver to the crisis in West Asia and investors seeking safe haven. However, remember that the rally began at the $26, which was identified as a potential area of a bounce before the West Asian crisis began.

SCALING NEW PEAKS

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<th>Silver (mini-sized contract)</th>
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Jan 4, '10 Feb 21, '11

Had the crisis been the real reason, one would have seen a strong rally in gold and the dollar, as both these are seen as safe havens. That has not happened, as silver continued to rally. Gold did not touch a new high and was trading at $1,400 at the time of writing this article. The all-time high around $1,435. Hence, we would discount the West Asian crisis theory and look at what the chart is telling us.

Based on the chart pattern, so far silver can reach the $39 level. This is a 50 per cent jump from turning point of the white metal at $26. The only worrying issue about the price action is the strength of the rally. In our experience, it shows a lot of retail buying, which often tends to be a precursor to a strong sell-off. Hence, we would have our stops in place to lock in profits.

The target of $39 is arrived at using the measured move. Technical analysis states that markets tend to replicate previous moves. During the last rally, silver moved from $18 to $31 over a $13 move. Repli- cat ing that move from the recent low of $26 puts the target of silver at $39.

Many people may have missed the rally and are itching to get in. We would, however, wait for prices to come back to the $30 level before buying. But, it's possible that price may never reach that level and, in that case, just let the trade go and look for other opportunities.

However, there are some other higher risk entry points that one could consider. Remember that these levels have a greater risk of a stopout, as these are weak support levels. These areas include 33.40, 33, 32.40 and 31.77. After that, we would wait for prices to fall to the 30.50 level before considering a buy.

The author is based in Chicago and is the editor of www.capturetrends.com
PRICE PRESSURE

Australia iron ore exports near halt as cyclone approaches

Even a short break could add to a demand-driven rally towards $200 a tonne on global iron markets

BY AMY PYETT & JAMES REGAN

SYDNEY

A cyclone bearing down on Western Australia on Tuesday has brought iron ore shipments from the world’s top exporter to a near standstill as ports shut ahead of the storm.

‘Two of the world’s largest iron ore terminals at Port of Dampier and Port Hedland had suspended operations as Cyclone Carlos builds and moves toward the country’s northwest. Nearly all of Australia’s around 490 million tonnes of iron ore exports are shipped from the two ports. Port Hedland reopened on Tuesday, a port official said over the telephone.

Port officials and meteorologists say it could be days before the storm passes and ships can return to the loading berths used by global mining giants such as Rio Tinto Plc and BHP Billiton Ltd.

The centre of the cyclone is forecast to pass over Dampier and continue to make its way south causing localized flooding. Even a short interruption could add to a demand-driven rally towards $200 a tonne on global iron markets. Iron ore prices have risen over 10% to date this year.

Gales with wind gusts to 110km per hour were slamming into coastal areas west of Port Hedland and were heading westward towards Dampier, according to the Australian Bureau of Meteorology.

Cyclones are a normal fixture of an Australian summer but the national weather bureau has indicated that aboveaverage cyclone activity is to be expected this season due to a La Nina weather event.

“We’ve tied the port down and closed and all the vessels have gone to sea to get past the cyclone,” Steve Lewis, chief executive of the Dampier Port Authority said.

The Port of Dampier is one of two ports in Western Australia used by Rio Tinto to export around 200 million tonnes of iron ore each year.

Port Hedland opened at about 6pm local time on Tuesday after suspending operations on Monday evening with the approach of Carlos, a category 2 storm, which is forecast to move westward in the coming days before turning southward.

BHP Billiton relies on Port Hedland to ship more than 100 million tonnes of iron ore a year. Fortescue Metals Group and Atlas Iron also use the port exclusively.

Australia’s north-west coast is also home to some of the country’s biggest oil and gas operations, with several of them suspending operations and battening down as the cyclone crosses through the area.

Australia’s Woodside Petroleum halted production at its Cossack Pioneer floating, production, storage and offloading unit on the North West Shelf due to tropical cyclone Carlos the company said on Monday.

Apache Corp. also halted production at its Stag and Van Gogh oil fields off the coast of Western Australia on Monday.

Chevron Corp. shut oil and gas production at Barrow and Thevenard Island facilities on Monday and non-essential workers were evacuated from the facilities.

“Production is being shut in and wells secured,” Chevron spokesman Guy Houston said.

REUTERS

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Bloomberg contributed to this story.
FII holdings in PSUs on the rise

New Delhi, Feb. 22
Overseas investors are increasingly reposing their faith and money in PSUs, with as many as nine public sector firms including Coal India, PowerGrid Corp and NTPC, recording an increase in FII holdings over recent months.

According to an analysis of 11 public sector units that came out with initial share sales in the past two years, nine companies saw an increase in their FII shareholdings in the quarter ended December, 2010.

While in the September quarter, while two companies — Oil India and Engineers India — witnessed a decline in FII shareholding.

In the case of another PSU that conducted a stake sale, MOIL, the data on FIs’ shareholding during the quarter was not available on the BSE.

PowerGrid saw an over seven-fold jump in FII shareholding to 12.05 per cent in the quarter ended December 31, 2010, from 1.65 per cent for the September quarter.

PowerGrid’s experience was replicated by CIL after it made its listing debut in November last year, with the company witnessing a two-third increase in FII shareholding in two months to 5.54 per cent at the end of December, 2010.

Analysts attributed the trend of increased FII holdings in PSUs to strong balance sheet and long-term prospects of these entities.

— PTI
नाल्को 20% लाभांश देनी

भुवनेश्वर। सरकारी कोठे की अंपुमेलियम उद्योग कंपनी नाल्को ने विश वर्ष 2010-11 के लिए 20 प्रतिशत लाभांश देने की घोषणा की है। यह लाभांश 128.86 करोड़ रुपए के बराबर है। नाल्को के सीएचडी एक भीपाल में नई फिल्टर्स में नवीनीकृत खान उत्पादन को (यहाँ प्रमाण) निवेश परियोजना को 112.29 करोड़ रुपए का लाभांश वितरित है। (दृश्योत्सव)
नैनीताल हाई कोर्ट से न्याय पाने के लिए मातृ सदन का संघर्ष

हरिद्वार, 22 फरवरी। गंगा और पर्यावरण के लिए संयमित संस्था मातृ सदन आजकल कार्य नाम है। गंगा का दोष रोकने के लिए इस संस्था ने अगर तक आत्मा दर्शन स्तूप को संसार में आयोजित किया। गंगा तट पर भू माता ने लहरों को नीतिता विभाग को जीत के सत्ता दिया। उसी मौके पर भी इस संस्था का निश्चित कोड रहा।

आजकल यह संस्था नैनीताल हाई कोर्ट के एक फैसले को लेकर आंदोलन कर रहा है। इस संस्था के प्रमुख स्वामी विश्वनाथ बहादुर से जाना गया है कि नैनीताल हाई कोर्ट ने व्यापार सचिवालय के नियमानुसार यह संस्था का कार्य कर रहा है। इस साल 22 जनवरी से यह संस्था हाई कोर्ट के एक फैसले के खिलाफ यह संस्था कर रहा है।

इस साल में इनके कार्यान्वयन की आयुक्त भाटिया अटल प्रेम और बैतूल हाई कोर्ट के एक फैसले को जुड़ा है। यह संस्था के इतिहास में एक स्थानीय विभागीय सचिव की अधिकृतता के साथ संबंधित वन अदालत का कार्य नहीं कर सकता।

स्वामी विश्वनाथ सरस्वती कहते है कि हरिद्वार के गंगा जीतकुमूर में धार्मिक स्थल स्तूप के पूजा कार्य के लिए आत्मा देवी को पूजा करने वालों को संस्थन का पूजा करने का संरक्षक मतलब है। इसके लिए स्वामी विश्वनाथ सरस्वती कहते हैं कि जितकुमूर में गंगा जीतकुमूर को पूजा करने का संरक्षक अनुभव करते हैं।
China’s move to cool inflation douses copper

Bloomberg
Feb. 22
Copper fell for a second day in London on heightened speculation that demand may slow after China, the world’s largest metals buyer, took more steps to cool inflation.

Copper for three-month delivery slid $1.15, or 1.5 per cent, to $7,665 a tonne by 12:08 p.m. on the London Metal Exchange. May copper futures dropped 83.5 cents, or 1.9 per cent, to $4,412.5 a pound on the COMEX in New York.

Lead for three-month delivery on the LME dropped 3.8 per cent to $2,573 a tonne, the most since Nov. 29. Aluminium fell 2.5 per cent to $2,515 and nickel to $28,804 a tonne. Zinc tumbled to $2,520 a tonne and tin was down at $31,800 a tonne.
Gold falls as dollar gains

Bloomberg
Feb. 22

Gold declined for the first time in seven days in London as a stronger dollar and a seven-week high in prices prompted sales by some investors. Silver retreated from a 30-year high.

Immediate delivery bullion fell $5.90, or 0.4 percent, to $1,400.55 an ounce at 12:57 p.m. in London.

The metal for April delivery was 0.9 percent higher at $1,400.60 on the COMEX in New York.

Bullion fell to $1,394.50 an ounce in the morning fixing in London.

Silver for immediate delivery in London was last down 2 per cent at $33.215.

Palladium slid 2.9 per cent to $835.83 an ounce.

Platinum was 1.4 per cent lower at $1,824.95 an ounce.

Bullion rates

Mumbai: Silver spot (999 fineness): Rs 49,415; standard gold (99.5 Purity): Rs 20,620; Pure gold (99.9 purity): Rs 20,720.
Profit-Sharing Norm in Mining Bill May Go

Likely to be replaced by higher royalty or a blend of profit share and royalty

MV RAMSURYA
Mumbai

The government is likely to dilute a provision in an upcoming legislation on mining that would have required companies to share profits with local communities, according to two people familiar with the issue. Instead, miners may be asked to pay higher royalty—a tax calculated as a percentage of price.

Vehement opposition from industry coupled with the fact that profits from mining operations could be difficult to calculate in many cases, has brought about the change in the government's thinking, the people said. A final decision on the legislation—the Mines and Minerals (Development and Regulation) Bill—which is currently being considered by a group of ministers, has not yet been taken, they said. The profit-sharing clause is likely to be replaced by higher royalty or even a mixture of profit share and royalty, said the people aware of the changes being suggested.

The current royalty rate for iron ore is 10%. Revenues garnered from royalty go to state governments. The difficulty in calculating profit is because mining is captive for many steel, metal or power generating businesses and hence the final profit arises from the sale of products and not from mining.

"The panel (group of ministers) is aware of the confusion the clause has generated and is willing to dilute and even change it," said one of the two persons connected with the issue. This development was also confirmed by the head of a large state-run company who requested anonymity as he is not authorised to speak on the issue.
Dithering on Bill

The profit-sharing clause attracted popular attention as it sought to make displaced people owners in mining operations and was said to have been inspired by the Black Economic Empowerment Act of South Africa, a legislation intended to increase black ownership of businesses.

The mineral-rich parts of India are also those with large tribal populations, who are amongst India's poorest. The profit-sharing clause was intended to compensate landowners by ensuring they benefited from industrial development.

On Monday, on the sidelines of a seminar on steel in Delhi, Mines Secretary S Vijay Kumar said the government was planning to present the bill in the budget session of parliament.

A final meeting of the inter-ministerial panel, which has been postponed since September last, has been cited as the only loose end before the bill is tabled, said people associated with the bill.

But the schedule for the tabling of the bill has changed many times. Last year, the mines ministry said it would be ready for the winter session of parliament.

"The draft should include methodology for calculating the profit sharing. Companies these days have different financial statements due to the migration to the globally uniform International Financial Reporting Standard. In some cases, two sets of statements are prepared, one for IFRS and one as per Indian standards," said the head of the state-run company cited earlier.

Mining companies have opposed the 36% profit-sharing clause as it would impact profitability. They have proposed alternatives, including annuity payment and a share of the royalty in a dedicated fund. Companies have also suggested the government impose a 15% export duty on ores which will encourage value addition. Major mining firms include NMDC, Sesa Goa, Coal India, SAIL, Tata Steel, Nalco and others.

Companies claim they would have to pay out as much as Rs25,000 crore if the profit-sharing clause is implemented, reducing employable funds and cutting the annual investment by the mining industry by about Rs50,000 crore.

Speaking to ET from Delhi, Federation of Indian Mineral Industries Secretary-General RK Sharma said the mining sector had been appraising the government about the impact of the profit-sharing clause.
Output Constraints May Speed Up M&As

BLOOMBERG SINGAPORE

Merger and acquisitions among energy and commodities companies will likely accelerate as countries seek to secure supplies of key resources amid growing constraints on output, according to the Singapore-based energy and commodities company, BLOOMBERG. "The world is shifting to supply constraints with demand outpacing supply," said Sunny Verghese, chief executive officer of the Singapore-based commodities company, BLOOMBERG. "India and China are going to increase their imports of energy sources or metals or minerals or whatever, because it is now the critical constraint." The global copper market is currently at the lowest level in 57 years as farmers fail to produce enough grain to meet rising consumption, according to US Department of Agriculture data. Copper was in shortage for at least 10 months of last year, International Copper Study Group said on Monday. Heavy rains pushed up the price of rubber to a record on February 18 as demand outpaces supply. "Power and mining overtook telecommunications and consumer banking this year to join oil and gas as the most targeted industries, according to BLOOMBERG data. The three areas accounted for 389 deals worth $34.3 billion so far this year, the BLOOMBERG data show. China leapfrogged the US as the world's largest energy user in 2010. "I think the story is about the change in the top rankings for M&A activity, it's definitely one of the sectors," said Gregory Lafitte, head of Asian merger arbitrage at Louis Capital Markets in Hong Kong.
Rich Farmers Now Buy Silver Bars, Not Jewellery

Flush with funds, they go for metal in coins or blocks, betting on its investment appeal

RAM SAHGAL, JAYASHREE BHOSALE & PR KRISHNakash
MUMBAI | PUNE | KOCHI

Rural India is opening a new chapter in personal finance. Instead of jewellery and utensils, farmers are celebrating their rich pickings from high crop prices by buying traditional favourite silver in coins and bars, as the precious metal touches a 30-year top of Rs 50,000 per kilo. That’s no small thing. Rural consumers purchase 60% of over 2,000 tonne of silver India imports annually.

Traders say rural families are convinced silver will continue to spiral and therefore want to buy it in forms that are easy to encash later. Coins and bars, with guaranteed purity, make it easy. In 2010, silver outperformed gold in terms of returns, generating three times more.

“The trend started just two months before Diwali. People now purchase blocks of silver weighing 500 grams to 10 kg. My biggest customer purchased 80 kg silver when the price was Rs 42,000/kg,” said Rohit Shah, director of Barasati-based Jyotichand Bhairachand Saraf, whose company has a turnover of Rs 425 crore and all its four branches in rural and semi-urban areas.

“Higher cash in the hands of farmers due to good sugar cane prices has given further boost to silver demand,” he added.

The metal has gained 9% over the past week, said Suresh Hundia, whose company Hundia Exports ranks among the largest importers of silver into the country. “We have seen an increase in scrap sales but demand for ornaments and utensils has slowed considerably due to the high prices.”

Down South too, people have begun viewing silver as an investment option. “One good thing about the increase in prices is that people are perceiving silver to be an investment option, just like gold. Escalating silver prices have sparked off an interest in silver bars of 50 grams and more,” said Srinivasan, manager of Bhima Silver Palace, an exclusive outlet for silver jewellery started by Bhima Jewellery in Kochi. However, rural demand for silver ornaments has been sluggish for some time now and with prices peaking to new highs, it could further impact buying, say jewellers.

“Silver anklets were a big draw during festive occasions in rural areas. But the sales for this popular item have come down,” said PC Nateshan, a leading jeweller and secretary of All Kerala Gold and Silver Merchants Association.
नालको ने एल्यूमीनियम की कीमत घटाई

पुराने मूल्य में शारीरक उपक्रम एल्यूमीनियम कंपनी लिमिटेड (नालको) ने अपने बाजार में एल्यूमीनियम के मार्ग में 22.17 डॉलर अथवा 1000 रुपए प्रति टन की कीमत को कम किया है। कंपनी पूर्व के अनुसार बाजार में यह कंपनी लेवेल पत्ता बाजार में पत्ता की कीमतों में आई गिरावट को बढ़ाने से ही की गई है। कंपनी ने सभी एल्यूमीनियम उत्पादों के दाम घटाए हैं। दृष्टि के अनुसार रिटॉर्डर एल्यूमीनियम पिंड को मूल मूल्य में घटाकर एक लाख 42 हज़ार 700 टन और रिटॉर्डर एल्यूमीनियम शा पिंड के दाम कम बन एक लाख 42 हज़ार 650 रुपए प्रति टन किया गया है।