खाद्य प्रसंस्करण एवं 
खनन क्षेत्र में इंडो- 
कनाड़ा सहमत

बौद्धिक अनुसूची, 17 नवम्बर (संबंधी),
कनाड़ा का ब्रिटिश कॉलोनिया प्रादेशिक अधियांत्रिकी सहयोग एवं अन्य सहयोग के लिए एक कार्यक्रम दर्शाया करने के साथ-साथ खाद्य प्रसंस्करण एवं खनन क्षेत्र में आपसी सहयोग के लिए सहमत हो गए हैं।

यह निर्णय सुमित्रा थोपडुर्म सिंह हुआ को ब्रिटिश कॉलोनिया प्रादेशिक अधियांत्रिकी कुर्सी कार्यकलाप, जो एक उच्च स्तरीय शिक्षक का नेतृत्व कर रहा है, के साथ यहां एक वैकल्पिक में लिखा गया। हुआ ने एक कार्यक्रम गठित करने का प्रस्ताव दिया जिसे कार्यकर्ता ने स्वीकार कर लिया।

कार्यकर्ता ने सुमित्रा थोपडुर्म का तथा कृति राजकृष्ण लोहर का वैकल्पिक में प्रस्तावित कृति फोर्म वैकल्पिक में भाग लेने के लिए आमंत्रित किया, जिसका 2012 में आयोजित होने की संभावना है और इस वैकल्पिक में उद्धरण से कुछ विषयों को आमंत्रित किया गया है। हरियाणा व ब्रिटिश कॉलोनिया आई.टी.ए., खाद्य प्रसंस्करण और खनन के क्षेत्र में तकनीकी विशेषज्ञता का आदान-प्रदान कर सकते हैं।

हुआ ने ब्रिटिश कॉलोनिया की अन्तरराष्ट्रीय प्रक्रियाओं को गर्वी के अन्तरराष्ट्रीय वाणिज्य क्षेत्र में निरंतर विकास करने के लिए आमंत्रित किया। प्रस्तावित बाजार हरियाणा में दिल्ली सीमा के निकट एक आदान-प्रदान त्वरि
Picture not rosy, says Kaushik Basu

Rajeev Deshpande

New Delhi: "The picture is not looking rosy," the government's chief economic advisor Kaushik Basu told Parliament's finance standing committee on Friday in a blunt assessment of inflation and the economy.

"About a year ago we thought inflation will come down in a year. We were wrong," Basu candidly told the committee during a discussion on price rise and depreciation of the rupee. While top finance ministry officials held onto a robust "8%-plus" growth rate for the Indian economy, financial services secretary D K Mittal said the manufacturing and mining sectors were slipping.

While top finance ministry officials held onto a robust growth rate, financial services secretary D K Mittal said the manufacturing and mining sectors were slipping but banking has escaped major reverses so far.

Finance secretary R S Gujral and other officials expressed the hope that inflation would moderate in the next few months by March, 2012, a prediction that sounded similar to others that have preceded it. Expenditure secretary R Gopal reiterated the view that rising incomes were driving up demand, but MPs asked what the government is doing to address supply constraints. Members pointed out that all rate revisions by RBI have failed to work and banks were now beginning to complain.

Committee chair Yashwant Sinha wanted to know whether there was a "plan" in the rupee being depreciated, but officials said this was not deliberate and that capital was moving from troubled European economies to US and this is strengthening the dollar while the rupee is depreciating.
लौह अस्थ के आयात के लिए भारत का विकल्प तलाश रहा चीन

पणजी, 18 नवंबर (भाषा)। गैरकानूनी खनन के खिलाफ सख्ती के बाद देश के लौह अस्थ के निर्माण में कर्मी के बीच चीन ने अपनी जबरदस्ती को पुरा करने के लिए वैकल्पिक सौगतों को तलाश शुरू कर दी है।

चाचना मिनमेंटल्स कार्यालय के सहभाषक प्रमुख प्रतिनिधि सी.मिगल ली ने शुक्रवार को कहा कि भारत से लौह अस्थ की आपूर्ति रिकॉर्ड नहीं है। कौन बता सकता है कि लौह अस्थ के संबंध में क्या भीतर है? चीनी कंपनियों ने विकल्पों को तलाश कर रही है। विविध वित्तीय सल्लाके दौरान चीन ने भारत से पियोजन तौर पर गोवा से अपनी जबरदस्त के 15 फरवरी लौह अस्थ का आयात किया था। गोवा से आयातित लौह अस्थ का कीमत अन्य देशों के अनुपात से बड़ा था।
Not only uranium
Julia Gillard is inviting India to think strategically about Australia

FROM New Delhi's perspective, Australian Prime Minister Julia Gillard's decision to seek an end to the longstanding ban on uranium sales to India could not have come a day too soon. Australia's policy had made no sense after the 46-nation Nuclear Suppliers Group carved out an exception for India from the international rules of nuclear commerce in September 2008. Delhi, however, will better appreciate Gillard's boldness if it sees her move in the context of Australia's domestic politics, especially the near religious opposition of the ruling Labour Party to any nuclear trade with India. Kevin Rudd, who is now Gillard's foreign minister and preceded her as prime minister, had turned a decision by the earlier Liberal government led by John Howard to consider uranium sales to India in 2006. The tensions within Labour between Rudd and Gillard, who ousted him from leadership last year, are well known. Nevertheless, Labour is expected to endorse Gillard's appeal in its annual conference next month. That alone will not clear the path for uranium sales to India. Delhi will have to negotiate a stringent safeguards agreement to prevent the misuse of imported uranium for weapons purposes. Given the federal nature of Australia, its state governments too will have a say in uranium sales. As India prepares to deal with the remaining obstacles to buy uranium from Australia, it will be unwise for Delhi to view the relationship with Canberra through the narrow nuclear prism. For resource-poor India growing at 8 per cent per annum, mineral-rich Australia is an indispensable economic partner. Despite a small population of 23 million, Australia has the world's 13th largest economy with a GDP of $1.2 trillion. This year's award of the Nobel Prize in Physics to an Australian scientist highlights the nation's advanced knowledge infrastructure. Australia's Indian diaspora is rich and growing fast. As a medium-sized power, Australia punches way above its weight on all regional and global issues.

Gillard's nuclear embrace of India must be located in the larger context of China's rise and the new Asian scramble to construct a stable system of regional balance of power. Canberra's decision to host 2,500 American marines on its soil must be seen in tandem with its persistent efforts to build a strong maritime security partnership with Delhi in the Indian and Pacific Oceans. In breaking the mould of Canberra's uranium policy, Gillard is inviting India to think strategically about Australia. Delhi must end its prolonged political neglect of Australia and respond vigorously to the unprecedented opportunity Down Under.
Examine ‘illegalities’ by Jindal, Adani, SC tells committee

However, a special Forest Bench headed by Chief Justice S H Kapadia said it cannot straight away accept the plea of extending the CBI probe on the basis of the Lokayukta report and would ask the apex-court appointed Central Empowered Committee (CEC) and Attorney General GE Vahnavati to look into the issue.

“We are equally concerned about the issue but it has to be done within a proper legal framework. We want to go in a particular and systematic manner,” the Bench said while posting the matter for January 20.

The apex court had on September 23 directed a CBI probe against two companies — Associated Mining Co (AMC) and Deccan Mining Syndicate — for alleged illegal mining of iron and ore.

Advocate Prashant Bhushan, appearing for the NGO, said the Lokayukta report had made detailed and specific charges of serious illegalities against Adani Enterprises and Jindal Steel.
BIZ TAKES

Centre, Orissa to discuss coal production issues

TO AUGMENT coal production, a seven-member inter-ministerial panel will discuss land acquisition and resettlement and rehabilitation and other issues with the Odisha government on Friday. An inter-ministerial panel will discuss the issues of law and order, land acquisition, resettlement and rehabilitation and industrial relations for enhancing the coal production with the chief secretary, the Odisha government,” a source said. The decision to form a seven-member panel headed by the coal secretary, Mr Alok Perti, was taken at the behest of the cabinet secretary, Mr Ajit Kumar Seth in a meeting earlier. Under R&R issues, the team is likely to discuss with the state government the shifting of villagers, a source said. Other issues for discussion includes renewal of mining lease of Orient Area, they added. — PTT
NALCO MAY PARTNER GMDC FOR ₹15,000-CR PROJECT

SHUBHASHISH
Mumbai, 18 November

NATIONAL Aluminium Company (Nalco), the Orissa-headquartered and central government-owned company, has turned out to be the sole final bidder for Gujarat Mineral Development Corporation’s (GMDC) ₹15,000-crore aluminium project in Kutch, Gujarat.

V S Gadhvi, managing director of GMDC, which is owned by the government of Gujarat, told Business Standard, “Two months earlier, we had asked the four shortlisted companies for financial terms. Only Nalco has responded. More or less, the joint venture will be with Nalco for the project,” cautiously adding, “subject to detailed scrutiny”.

The company would take a fortnight to evaluate Nalco’s financial terms and then put the matter before its board of directors. “By December, the board should be able to finalise and then the project will be sent to the government for its approval,” he said.

The project is for a million-tonne alumina and 500,000-tonne aluminium smelter and GMDC will supply bauxite from its mines in Kutch. The total project cost is expected to be around ₹15,000 crore.

The nine companies that had shown interest through Expression of Interest (EoI) letters were Hindalco Industries, Gujarat Foils, JSW Aluminium, Nalco, Aluchem (USA), Dubai Aluminium, Jaiprakash Associates, Adani Group and Jindal Steel and Power. Gujarat Foils had partnered with Rusal of Russia, the world’s largest aluminium maker, to bid.

An official from one of the bidding companies said the bauxite quality at GMDC’s mines in Kutch was not very good. “The bauxite is of low quality and that will increase the cost of production of alumina and aluminium,” he said.

An official from another major aluminium maker said, “The project was not feasible for us. While we would have made all the investments, GMDC would own a significant minority stake because it was supplying the raw material.”

Vedanta Aluminium did not even put in its EoI on the grounds the bauxite deposits in the state are very less and an investment of that size would be unfeasible in the long run. GMDC’s mines to support the plant have bauxite reserves of 25-30 years.

The project has been mired with delays from the beginning. Ashapura Minechem, a bauxite miner and exporter was supposed to set up the plant earlier with GMDC. However, the company could not execute the project and the MoU expired and GMDC invited fresh EoIs.

Even shortlisting of the project was delayed by close to a year. GMDC had announced the project last calendar year and was supposed to shortlist companies by January 2011. However, consistent delays in evaluation, coupled with other administrative issues, forced the company to go slow on the process.

The last date for giving EoIs was extended twice, as GMDC failed to get favourable responses. November 29 last year was the final deadline and nine companies had responded. Of the nine, GMDC shortlisted four companies by January.
Aluminium body seeks safeguard duty on Chinese imports

BS REPORTER
Hyderabad, 18 November

THE Aluminium Association of India (AAI) is contemplating to lodge a complaint with the government on cheaper Chinese imports that are expected to harm the domestic industry in the long-run.

"The industry body will soon approach the government with a demand to impose safeguard duty over and above the international benchmark prices on Chinese aluminium imports whose landed price itself is lower than the London Metal Exchange (LME) prices," KSS Murthy, honorary general secretary, AAI, said here today.

The association had made a similar plea a couple of years ago and this time it is serious on these imports, which are mainly coming into the automobile sector.

According to Murthy, China only follows Shanghai exchange prices of the metal that is always 10 per cent lower compared to LME prices. Also, the Chinese government provides 17 per cent export incentives to aluminium exporters.

"Now that the country has lost the European market even for dumping, it would be looking at other markets to gain higher export volumes including ours. What has happened to Europe that excessively depended on China for manufacturing products will also befall us if we are not cautious of the situation," he said.

Since August, Chinese currency is up 1.38 per cent against the dollar, while the Indian rupee is down by 15.12 per cent. So, Chinese can virtually dump any commodity into the Indian markets as currency equation is in their favour.
[PRICE CARD]

<table>
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<th>METALS ($/tonne)</th>
<th>International Price</th>
<th>%Chg#</th>
<th>Domestic Price</th>
<th>%Chg#</th>
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<tbody>
<tr>
<td>Aluminium</td>
<td>2,085.0</td>
<td>-9.7</td>
<td>2,474.0</td>
<td>-12.9</td>
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<td>Copper</td>
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<td>9,019.2</td>
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<td>21,233.1</td>
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<td>Lead</td>
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<td>2,220.7</td>
<td>-11.7</td>
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<td>25,713.5</td>
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<td>Steel-HRC</td>
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<td>-8.6</td>
<td>857.1</td>
<td>-8.3</td>
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<tr>
<td>Gold ($/ounce)</td>
<td>1,735.1*</td>
<td>-6.3</td>
<td>1,735.9</td>
<td>-4.7</td>
</tr>
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<td>Silver ($/ounce)</td>
<td>32.4*</td>
<td>-24.5</td>
<td>33.7</td>
<td>-19.4</td>
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[ENERGY]

| Crude Oil ($/bbl) | 109.5* | 0.0 | 110.4 | 3.7 |
| Natural Gas ($/mmBtu) | 3.4* | -13.8 | 3.4 | -13.8 |

[AGRI COMMODITIES ($/tonne)]

| Wheat           | 230.0 | -14.6 | 226.2 | -7.7 |
| Maize           | 247.8 | -16.8 | 211.4 | -17.1 |
| Sugar           | 628.4* | -20.1 | 618.2 | -1.5 |
| Palm oil        | 1,080.0 | -7.8 | 1,169.8 | -7.5 |
| Rubber          | 3,327.6* | -26.6 | 3,716.9 | -15.0 |
| Coffee Robusta  | 1,814.0* | -20.1 | 2,006.4 | -9.1 |
| Cotton          | 2,268.5 | -6.2 | 2,108.9 | 5.0 |

[CompNotes]

- International metal are LME spot prices and domestic metal are Mumbai spot prices except for steel.
- International crude oil is a blend of Arabian and Egyptian crude oil from Indian bulletin.
- International natural gas is Henry Hub near month future and domestic natural gas is INX near month future.
- International wheat, while sugar & coffee are futures.

[BALTIC EXCHANGE INDICES]

<table>
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<th>Nov 17, 11 chg%</th>
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<tbody>
<tr>
<td>Baltic Dry</td>
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<tr>
<td>Baltic Supramax</td>
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<td>Baltic Panamax</td>
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<td>Baltic Handyset</td>
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<tr>
<td>Baltic Clean Tanker</td>
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<tr>
<td>Baltic Dirty Tanker</td>
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</table>

[Electricity Trading at IEX]

[Graph showing electricity trading at IEX from 2000 to 1950 with dates from Nov 18, 2011]
PROBE MINING IRREGULARITIES
BY JSW, ADANI: SC TO PANEL

BS REPORTER
New Delhi, 18 November

The Supreme Court today asked its central empowered committee (CEC) to enquire into allegations of mining irregularities by Jindal Steel and Adani Enterprises, based on the Karnataka Lokayukta report. Once the committee reports to the court, the matter may be sent to the Central Bureau of Investigation (CBI) for further investigation.

However, in a statement, Adani Enterprises clarified it had no iron ore mine in Karnataka or anywhere else in the country. It said it did not have any interest in iron ore, except rendering port services to exporters/miners of the ore.

The ‘forest bench’, headed by Chief Justice S H Kapadia, passed the order on an application moved by Parivar-tan, a voluntary organisation, when the court was hearing the case involving illegal mining and export of iron ore from Andhra Pradesh and Karnataka. The court had earlier banned mining in Bellary, Chitradurga and Tumkur districts of Karnataka.

The committee has to give its status report by January 15, after which the matter may be sent to CBI.

CBI today handed over two status reports in sealed covers to the court. The reports pertain to illegal mining by Obalapuram Mining Company (OMC) in Andhra Pradesh and Associated Mining Company (AMC) in Karnataka. The companies are owned by the Reddy brothers, who are considered political heavyweights in the state. The reports also cover the role of the Deccan Mining Syndicate.

CBI told the court that the probe into the OMC case was over, and that a charge sheet would be filed by December 4. The probe into the AMC and the Deccan Mining Syndicate cases is being carried out on a day-to-day basis. A status report on this would be filed by January 15, 2012.

The Indian Council of Forest Research and Education today filed status reports regarding the damage caused by illegal mining in the three districts of Karnataka. The court has asked the CEC to examine these reports and give its opinion for follow-up action, especially that concerning restoring the ecology of the area.

The court indicated it would take up the plea for lifting the stay on companies that excavate minerals other than iron ore on December 2. The court was firm in not hearing the complaints of individual companies and declared it would look only into the aspect of restoring the ecological balance, considering the fundamental rights of the people.