Gold steady near $1,340/oz

Reuters
London, Oct. 11
Gold steadied in Europe on Monday, surrendering earlier gains, in line with a slight recovery in the dollar from its early lows as investors worried that positions in the US unit were becoming stretched.

Spot gold was bid at $1,341.40 an ounce at 12:55 GMT, against $1,343.25 late in New York on Friday.

US gold futures for December delivery eased $3 an ounce to $1,342.20.

Silver hit its highest level since 1980 at $22.65 an ounce and was later bid at $23.08 an ounce against $23.20.

Holdings in the iShares Silver Trust, the world’s largest silver-backed exchange-traded fund, rose to a new all-time high at 10,085.62 tonnes on Friday.

The gold-silver ratio — the number of ounces of silver needed to buy an ounce of gold — fell to its lowest in more than two years on Monday near 57, down from above 68 in late August, as silver became increasingly expensive compared with gold.

Platinum was at $1,684 an ounce against $1,699.35, and palladium at $587.50 against $583.53.

INVESTOR DEMAND
New investment products are also emerging, with two money managers in China vying to launch the country’s first gold funds as early as this year to meet investor demand for the precious metal.

Gold supply is struggling to meet rising demand. Output in number one producer China was 27.655 tonnes in August, the Ministry of Industry and Information Technology said on Monday, down 11 per cent from 31.059 tonnes in July.

Bullion rate

Mumbai: Silver spot (999 fineness): Rs 35,920; standard gold (99.5 purity): Rs 19,540; pure gold (99.9 purity): Rs 19,635.

Chennai: Bar silver (a kg): Rs 35,300; retail silver (a gm): Rs 37.75; standard gold: Rs 19,590; retail ornament gold (22 carat): Rs 1,822.

Kolkata: Silver ready: Rs 35,100; Gold ready: Rs 19,845.
Draft mining law will come up for Cabinet nod in a month

Our Bureau
Kolkata. Oct. 11
The Coal Minister, Mr Sripuraskash Jaiswal, has said that the draft mining legislation is expected to be up for Cabinet approval within a month.

According to the proposal, coal miners, both captive and commercial, should set aside 26 per cent of profit generated from the project area or 10 per cent royalty on coal production from the project, whichever is higher, for distribution among the those who lose their land.

"The draft Mines and Minerals (Development and Regulation) Bill, 2010 is in the final stages of preparation by the Group of Ministers. We are expecting it to be placed for the Cabinet approval within a month," Mr Jaiswal said.

He was talking to newspaper persons on the sidelines of a seminar organised by the city-based Merchants' Chamber of Commerce, here on Monday.

According to him, existing projects would be outside the purview of the proposed legislation. However, any expansion of existing mines would be governed by the new act.

When asked about a recent recommendation from the Tata group to link such social disbursements with the cost of operation to make it more consistent and sustainable, the Minister said that the Government was aware of such consequences. "We are aware of the flip side of linking such payments with profit and therefore included the royalty clause which cannot be avoided under any circumstances," he said.

>>More on the Web:
www.businessline.in/
webextras
India’s uranium production set to rise two-and-a-half times

India today produces 400 tonnes of uranium a year. Thanks to the expansion of existing mines and the opening of new ones, this production is set to increase to 1,000 tonnes by the end of 2013, according to Mr Ramendra Gupta, Chairman and Managing Director, Uranium Corporation of India Ltd. India has Uranium deposits in Jharkhand, Andhra Pradesh, Karnataka and Meghalaya. Jharkhand has two mines and a processing plant. In Andhra Pradesh, even as the Tomalapalle mine is being opened, its expansion is on the anvil. By end of 2013, Jharkhand and Tomalapalle will produce 1,000 tonnes of uranium a year. In addition, UCIL is working on a new mine at Gogi in Karnataka. This can produce another 150 tonnes of uranium. India’s richest ores are found in Meghalaya, but opening mines there is not only a logistic challenge but has met with stiff opposition from the locals. Same is the case with another area in Andhra Pradesh, Lumbapur. How much of the demand will, say, 1,000 tonnes of Uranium, satisfy? Officials are coy about speaking about this, as they indeed were of speaking of uranium production itself. However, here is an equation and Dr S.K. Jain, CMD of Nuclear Power Corporation of India let slip: a 700 MW PHWR reactor will need 110 tonnes of uranium a year.
Gold again nears $1,350 as greenback languishes

- Gold-silver ratio lowest since Aug '08
- Copper hits 27-month high

London, Oct 11: Gold rose back towards $1,350 an ounce in Europe on Monday as the dollar languished, with confidence in the US currency undermined by expectations the Federal Reserve will persist with a loose monetary policy.

The dollar has lost significant ground in recent weeks due to speculation that the Fed will introduce further monetary easing after a spate of soft economic data. This helped push gold prices to a record $1,364.60 an ounce last week.

Spot gold was bid at $1,348.95 an ounce at 1438 GMT, against $1,343.25 late in New York on Friday. US gold futures for December delivery rose $4.40 an ounce to $1,349.70.

Afshin Nabavi, head of trading at MKS Finance in Geneva, said he remains broadly positive on gold, with the dollar the main driver of the market. “$1,339-$1,340 ought to remain a good support,” he said. A breach of that could send us to $1,335, but I still think $1,400 a good possibility for the year-end.

This move is probably a correction in a thin market with some of the New York guys absent, he said, referring to Monday’s holiday in the United States.

The dollar stayed under pressure on Monday with the IMF’s failure to reach an accord on how to tackle currency tensions at meetings over the weekend seeming to ensure such concerns would only mount up.

Sources told Reuters on Monday that China has raised reserve requirements by 50 basis points for six large commercial banks in a move to drain cash from the economy, the latest in a succession of moves to tighten credit conditions in some global markets.

“Expectations for further quantitative easing are likely to continue boosting precious metals,” analysts said.

Silver hit its highest level since 1980 at $33.65 an ounce and was later bid at $32.21 an ounce against $32.90.

Holdings in the iShares Silver Trust, the world’s largest silver-backed exchange-traded fund, rose to a new all-time high at 10,085.62 tonnes on Friday. The gold-silver ratio—the number of ounces of silver needed to buy an ounce of gold—fell to its lowest in more than two years on Monday near 57, down from above 68 in late August, as silver became increasingly expensive compared with gold. Reuters
We have offered the best price possible to investors

Cairn Energy being paid a premium for its non-compete pact, says Anil Agarwal

"Being a democratic country, there is a process involved which take time. Though we cannot put a timeline on the deal, we are confident it will go through." – Mr Anil Agarwal, Chairman, Vedanta Resources plc

Interview
Richa Mishra
Suresh P. Iyengar
Mumbai, Oct. 11

London-based billionaire business man Mr Anil Agarwal, Chairman, Vedanta Resources plc, is in the thick of action. All his India plans seem to have hit hurdles. In an interaction with the Business Line, Mr Agarwal took time to clear misgivings and was confident that things will fall in place soon.

Your business interest in Orissa and Tamil Nadu seems to be facing resistance after your unexpected deal with Cairn Energy. Do you see a design?
It is just a coincidence and things will be back to normal in both Orissa and Tuticorin. Our plant in Tuticorin is in operation since last 25 years. The High Court verdict was on a 15-year-old case and we were making our submissions all along. We have obtained some relief from the Supreme Court. But, I do not want to dwell on it more as it is sub judice. We are hopeful that justice will be done soon as the livelihood of over 15,000 workers are at stake. As far as Orissa is concerned, we have stopped expansion till such time we get a clear signal from the Government. Mr Rahul Gandhi was at Lanjigarh and he was not against the project as such. He had expressed his concern over the tribals development and we are closely working with the tribals as well. As a matter of fact, we appreciate the Government concern on tribals' development.

How soon do you expect to wrap up the deal with Cairn Energy?
We had met the Petroleum Minister and senior officials of his Ministry as well as the ONGC Chairman recently in London. The intricacies of the deal were discussed in detail. The Government was upset that they were kept in the dark till the deal was announced through media. We explained that it was not our intention to do so. Being a democratic country, there is a process involved which take time. Though we cannot put a timeline on the deal, we are confident it will go through.

The market feels that you are paying a higher price for the Cairn oil assets in India. What is your thought?
In the London market, no asset sale happens without 20-25 per cent premium. In this deal with Cairn, we had paid a premium of 20 per cent. Moreover, the deal was a stepping stone for our entry into a new business in one of the fast growing economies.

Investors seem to be upset with the differential price being paid to them and Cairn Plc. Will you revise the offer price higher?
No. We have offered the best price possible to investors. Cairn Energy is being paid a premium for its non-compete agreement. The offer price is lucrative considering the price at which Cairn India offered its share through the IPO.

You were negotiating with the Government to buy their residual stake in Hindustan Zinc and Balco. What is the latest?
The arbitration process is over and we are waiting for the award (final decision) from the Government soon. The award will indicate the price at which the Government wants to sell off its stake to us.
To purchase remaining 49% in Balco by March

New Delhi, Oct 11: Vedanta Resources said on Monday it would complete the acquisition of government’s remaining 49% stake in Bharat Aluminium Company (Balco) by the end of this financial year. London-listed Vedanta’s subsidiary Sterlite has 51% in Balco, which it bought from the government in 2001 for Rs 352 crore. The then government gave Sterlite the right to buy the remaining stake after a three-year period.

But when Sterlite tried to buy the government’s residual stake subsequently, differences arose between the government and Sterlite on the valuation. The matter finally culminated in arbitration by a bench of three retired Supreme Court judges. “Arbitration process is concluded. Award is expected soon. By March, we hope to acquire government’s residual stake,” Vedanta Resources chairman Anil Agarwal told agencies in Mumbai.

The mining major said it is confident of buying government’s residual stake in another erstwhile public sector company Hindustan Zinc Ltd (HZL) as well. “The Balco arbitration is about whether call option of is valid or not. If it is established (that the call option is valid) then it would be valid for Hindustan Zinc Ltd as well,” Agarwal added.

The Vedanta group had bought over 64% in Hindustan Zinc for over Rs 750 crore. The centre now has 49% stake in Balco and 29.5% in HZL.

The government now wants to sell the residual stake at a much higher price as it believes the strategic sale of equity in these companies was done earlier in “haste.”

Mines minister B K Handique said recently that the disinvestment in Balco and Hindustan Zinc (HZL) was done in haste.

“I personally feel it needs to be priced higher,” he had said. government’s law officers too backed this view.
AGARWAL SAYS RS 355 OFFER LUCRATIVE; ONGC DOESN'T HAVE PRE-EMPTIVE RIGHTS: GAMMELL

Vedanta not to hike Cairn open offer price

Mumbai, Oct 11: Vedanta Resources chairman Anil Agarwal has ruled out increasing the open offer price to minority shareholders of Cairn India, saying its current offer at Rs 355 per share, was "lucrative enough. "There is no question of increasing the open offer price. The price is final and that is a very lucrative offer," he said in a statement.

The Indian oil sector has been hit by delays in the government approval on the deal between the Cairn Energy Plc and Vedanta, he added.

Vedanta will buy up to 60% stake in Cairn Energy Plc in India, and Vedanta subsidiary Sesa Goa plans to file for an open offer for an additional 33% stake. Cairn Energy holds a 62.99% stake in its Indian unit. Sesa Goa's open offer was to have opened on Monday, but has been delayed due to a lack of approval from market regulator Sebi.

Meanwhile, Bill Gammell, chief executive officer of Cairn Energy Plc said Oil and Natural Gas Corporation (ONGC) has pre-emptive rights on the asset sale and has not on the corporate transaction. ONGC is a 30% partner in Cairn India's Rajasthan oilfields and has been paying the royalty for it.

Sesa Goa has offered a price of Rs 355 per share, which is Rs 50 less than what Vedanta is paying for the majority stake. However, the group is offering Cairn India's parent Cairn Energy Rs 405 a share, which includes a fee for not competing with it in India, Sri Lanka and Bhutan for the next three years. "Non-compete fee of Rs 50 per share is very important for us because we do not want Cairn Energy Plc to work in our areas," Agarwal said.

The final number of shares sold by Cairn Energy will depend on the results of the open offer, which could take Vedanta's stake to as high as 60%. The Indian market regulator takes 45-60 days to approve the open offer. Sesa Goa has further added that Cairn Energy Plc said that it may complete the sale of part of its stake to Vedanta Resources Plc by the end of the year. Vedanta, in an August 7 statement, said it aims to buy as much as 60% of Cairn India for Rs 6.6 billion to gain access to the country's biggest onshore oilfield. But the deal ran into a hurdle as it required consent from the Centre as well as ONGC. The shares of Cairn India closed up 2.13% at Rs 340 on the Bombay Stock Exchange. Meanwhile, the company has said it will partner a "strong" steel company with its own projects to forge into the manufacturing of this commodity. “As of now, we have no plans for the steel plant. We are an iron ore player. We don’t have expertise in steel making. We are manufacturer of pig iron though. But in future if we go into steel making, we will go with a strong partner,” Vedanta Group chairman Anil Agarwal said. Sesa Goa, iron ore subsidiary of the group, manufactures pig iron at its facility in Goa. The company had said it had applied for land in Jharkhand for the steel plant. The group is also looking at Karnataka, Orissa as other possible locations for its diversified steel making business.

Sesa Goa, the country's third largest iron ore exporter, is expanding its annual production capacity of pig iron to 6.25 lakh tonnes from the present 2.50 lakh tonnes. Iron ore is a vital steelying input. Sesa Goa has also planned to double its iron ore production capacity to 50 million tonnes by 2012.

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, the solicitor general of India has ruled that specific approvals are required for all oil and gas properties in the country. The solicitor general has said that government approval is contractually required before a controlling stake in Cairn India, a company that operates the country’s largest oilfield in Rajasthan, are sold off to Vedanta, sources said.
Copper hits 27-month high in LME trade

Reuters
London, Oct. 11
Copper hit its highest level in more than two years on Monday, buoyed by expectations of more quantitative easing (QE) in the US, eroding the dollar and making metals cheaper.

Benchmark copper was untraded in official rings but bid at $8,325 a tonne versus Friday's close of $8,300 as industry players met for the annual London Metal Exchange (LME) Week gathering.

The metal used in power and construction had jumped earlier on Monday to $8,388 a tonne, its highest since July, 2008.

STOCKS GAIN
Market balances in copper have been tightening for many months, with stocks in LME warehouses tumbling more than 30 per cent since the middle of February. However, latest data showed LME stocks edged up 475 tonnes to 372,475 tonnes.

Aluminium traded at $2,424 a tonne in official rings from Friday's close at $2,420. It had earlier hit its highest since April at $2,438 a tonne.

Tin traded at $26,290 a tonne from $26,350 on Friday. Last week, it hit a record peak at $26,790, underpinned by tight supply from top exporter Indonesia and low stocks. Stainless steel material nickel traded at $24,500 in rings from $24,400 on Friday, while battery material lead traded at $2,301 from $2,370 a tonne on Friday. Zinc was untraded in official rings but bid at $2,333 from $2,389 a tonne.
JSW ahead in race for 51% in CIC
Deal To Value Buy At $450-500 Million; Canadian Firm’s Coal Mines Crucial For JSW

Rajas Kelkar & MV Ramsurya
Mumbai

The Sajjan Jindal-controlled JSW group has emerged as the frontrunner in the talks to buy a controlling stake in Canadian resources company CIC Energy which, if completed, could value the acquisition at $450-500 million (about ₹2,025 crore).

Toronto-listed CIC, which owns coal mines in Botswana, is also talking to two other Indian companies that have a presence in power generation, said people involved in the negotiations. They said that while the talks to acquire a large stake in CIC are continuing, they may not result in an agreement soon.

In a communication posted on its website on Friday, CIC said an Indian conglomerate with interests in mining and power generation had offered a non-binding price of Canadian $7.75 per share, to buy at least 51% in CIC.

CIC Energy shares, which have more than doubled since September, rose 4% to C$6.42 on Friday on the Toronto Stock Exchange. CIC is developing the Mmamabula coal fields in Botswana which have reserves of around 2.6 billion tonnes. The company has appointed Deutsche Bank Securities as its financial advisor for the transaction.

The $5-billion JSW group has been scouting for coal assets globally to feed its growing steel and power businesses. In May, the group paid about $250 million to buy mines with coking coal — used in steelmaking — in the US. In the preceding month, JSW Energy, a group company, bought a thermal coal mine in South Africa for about $50 million. Thermal coal is used for power generation.

The JSW group has not appointed an advisor and uses a dedicated in-house management team for closing transactions related to raw material assets. The group did not respond to queries sent by ET.

“Coal is integral to both steel and power plants and accounts for 40-50% of the total cost. Since local coal is high in ash content and hard to get, private power generating companies depend on imported coal,” said a senior executive with a utility.

According to Singh Advisors, investment bankers and corporate advisory, while India has about 13% of the global coal reserves with recoverable reserves of 106 billion tonnes, “the production languishes at 8%, due to lack of infrastructure.” This prompts most coal users to import coal from Australia, Indonesia and South Africa. Recently, companies have entered other countries in Africa, including Mozambique, for coal assets.

Tata Power and R-Power are some of the other companies actively scouting for coal assets overseas. Tata Steel, another group company, is scouting for coking coal and iron ore mines abroad, including in Brazil and Australia, to gain raw material security for its European operations.
Balco arbitration over; may buy govt’s stake by March: Vedanta

Vedanta Resources today said the long-drawn arbitration process for buying the government's remaining 49 per cent stake in Balco is over and the group expects to complete the acquisition by the end of the current financial year.

"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 Balco arbitration is about whether a call option is valid or not. If it is established (that call option is valid) then it would be valid for Hindustan Zinc Ltd as well," he added.

The government now holds 49 per cent stake in Balco and 29.5 per cent in HZL.

The government earlier this year had said that it would sell its residual stake in the two firms for a much higher price, as the strategic sale of equity in these companies was done in "haste."

"Disinvestment in Balco and Hindustan Zinc (HZL) was done in haste. I personally feel it needs to be more priced," Mines Minister B K Handique had said.

During the tenure of the NDA government, the NRI billionaire Anil Agarwal-led firm had bought 51 per cent stake in Bharat Aluminium Company (Balco) for Rs 51 crore and over 64 per cent in Hindustan Zinc for over Rs 750 crore. Later, Vedanta Group increased its holding in HZL by a small margin.

Sterlite Industries was slated to exercise its call option to acquire the residual stake in Balco in 2004. The controller and auditor general valued the residual stake much higher and the then attorney general even termed the mining firm's call option as illegal.
Coal prices all set to head north

AGE CORRESPONDENT

KOLKATA

Oct. 11: Coal prices in the country may go up after the proposed Mines and Minerals (Development and Regulation) Bill, 2010 becomes an Act, the Union minister of state for coal, Mr Sriprakash Jaiswal, said on Monday, and hoped the cabinet would give its nod on the draft MMDR Bill, 2010 in November. The proposed MMDR Bill, has been proposed to replace the MMDR Act of 1957.
METALS AT 2-YR HIGH, RALLY MAY CONTINUE

Simultaneous rally in bullion may not last as long as growth normalises, feel some

RAJESH BHAYANI
Mumbai, 11 October

The prices of all metals, both base and precious, are rising. The latter are at an all-time high, while some base metals are at a two-year high and close to the all-time high levels seen in 2008. While most analysts are bullish on both segments in the short term, some predict a simultaneous rally can't continue for long.

Gold is in the region of $1,345-50 per oz, while silver is at $23.30 an oz, a 30-year high.

While copper reached a 27-month high above $8,320 and is marching towards the all-time high of $8,965, tin has already crossed the previous record and is trading around $26,025.

Aluminium is trading at $2,425 and nickel ($23,705) and zinc ($2,232) are not far from their two-year-highs on continued demand due to improving economic fundamentals and a weakening dollar. The CRB metal index and the all-commodities index are at two-year highs.

However, London-based Natixis Commodities questions the rally. It asks if it is reasonable for both base and precious metals markets to rally so strongly at the same time.

"In the short term, the internal logic for higher prices in both the markets is entirely reasonable, but over time we suspect one market will prove to be right and the other will be disappointed. Our own expectation is that continued economic growth will support base metals, while a gradual return to economic normality will eventually undermine the precious metal market."

Gold is rising because of fear of economic uncertainty, while metals are rising following the hope of improvement in economies, goes the reasoning.

Even the International Monetary Fund has said in its latest outlook on global economies that the "demand should continue to support commodity prices as the global recovery progresses."

The near-term commodity market outlook was benign, given global cyclical conditions, said IMF, while commodity prices were projected to remain high by historical standards over the medium term. Its analysis says demand will continue to go up, while supply response will be sluggish due to the lag effect.

Generally, supply improves following demand and price rise. IMF is equally bullish about the demand for crude oil due to continuing economic recovery.

Natixis' projections are in line with those of IMF for base metals, but it is sceptical about gold prices.

The prime driver for gold was fear of an economic crisis, which was evaporating, Natixis said. "In offering a safe-haven store of value for investors, gold prices are now pricing in a very expensive option on global meltdown. We remain sceptical of gold's ability to rise indefinitely and expect the turning point in the gold market to materialise far sooner than the market consensus."
Illega mining threatens Sariska
In Spite Of SC Ban, 30-40 Mines Have Begun Operating Inside Sanctuary

Rachna Singh | TNN

Jaipur: Despite crores being spent in the name of conservation and Project Tiger, illegal mining activity is back in full gear in the protected area of Sariska Wildlife Sanctuary.

“Rampant mining is going on at Jaisinghpura, Malana, Goverdhanpura, Palpura and Jamwa Ramgarh, in spite of the Supreme Court’s 1991 order banning mining in the area. After SC’s order, 215 mines were closed. But recently, some of them have restarted activity in the middle of the sanctuary,” said Rajender Singh, the waterman of Rajasthan, whose NGO Tarun Bharat Sangh had filed the writ petition in the apex court.

Singh added that these villages fall in the protected area and are a rich reservoir of dolomite. “Nearly 30-40 mines have begun operation again, some of them run by leading names in the industry,” he said.

According to Singh, mining had picked up in Project Tiger area’s buffer zones and was causing irreparable damage to tiger habitat and the sanctuary’s ecosystem. “Mine owners’ money and muscle power has made officials and politicians turn a blind eye to the illegal activity,” said Singh who claimed he was attacked thrice by the mining mafia.

Confirming Singh’s statement, Delhi-based Tarun Kanti Bose, who has done extensive research on mining in Rajasthan, said, “While public sector mines remain closed as per the apex court’s ruling, many mines in the unorganized sector have again started mining marble in the belt, which has good deposits.”

In villages like Tilwadi and Tilwadi in Alwar, marble mining operations are taking place right in the middle of the villages on private agricultural land. Many large landholders in the villages are today keen on selling their agricultural land as they are getting high returns for it, he said. “Mining is expanding rapidly in an area which has some of the most fertile lands with plenty of water,” said Tarun.

Tarun said in all the big mines operating in Sariska, local people seem to be playing the roles of contractors and middlemen. They are also employed as cashiers and administrators.

“Ranges in Sariska are covered with densely forested slopes, home to the tiger and other wildlife and an entire ecosystem. But it is fast dwindling with mining and other commercial activities,” he said.
NSEL to launch e-trading in copper

Sutanuka Ghosal

NATIONAL Spot Exchange Ltd (NSEL) is fast expanding its footprint in commodity trading. While it plans to launch electronic trading in copper by end of this month, the exchange has also been able to attract the attention of PSUs like PCI, Power Equipment Corporation, Cotton Corporation of India and MMTC who are keen to sell their commodities through it.

NSEL is expecting a daily turnover of Rs 10-15 crore from electronic trading of copper. The exchange will be launching electronic trading of copper under its e-series of products. It already offers two e-series bullion products—e-Gold and e-Silver—which were launched in March this year. Talking to ET, Anjani Sinha, managing director and chief executive officer of NSEL, said: "Our daily trading in gold is hovering around Rs 30 crore. Incidentally, e-Gold and e-Silver, posted a record turnover of Rs 115 crore on last Thursday. E-gold recorded a turnover of Rs 37.17 crore, while e-Silver turnover was Rs 77.99 crore. The SIP (systematic investment plan) that we had offered to the investors for e-Gold and e-Silver had been quite successful in pumping up the trading volume. This facility will also be offered for e-Copper scheme."

Mr Sinha added that NSEL expects to achieve a daily turnover of Rs 200 crore by the end of FY 11. "We are now offering spot exchange in 27 commodities. We have already achieved Rs 100-crore daily turnover. The number of retail investors that trade through NSEL is around 11,500," Mr Sinha said.
Nickel prices increase marginally

NEW DELHI: Tracking firming global trend and pick-up in spot demand, nickel prices rose by Rs 11.70 to Rs 1,111.00 per kg in futures trade on Monday. At the multi commodity exchange counter, nickel for December-month delivery rose by Rs 11.70, or 1.06%, to Rs 1,111.00 per kg, with a business volume of one lot. Similarly, the metal for delivery in October contract moved up by Rs 11.10, or 1.02%, to Rs 1,099.20 per kg, with a business turnover of single lot. Analysts said beside firming trend in base metals at the London Metal Exchange, strong demand from alloy makers in spot market also influenced the nickel prices.
Zinc zooms 1.56% on global cues

NEW DELHI: Zinc prices rose by Rs 1.60 to Rs 104 per kg in futures on Monday on fresh positions created by speculators, tracking a firming trend in base metals in global markets. At the multi commodity exchange platform, zinc for November delivery rose Rs 1.60, or 1.56%, to Rs 104 per kg, with a business turnover of four lots. Similarly, the metal for delivery in October-month edged higher by Rs 1.55, or 1.53%, to Rs 102.85 per kg, with a business volume of 33 lots.
Coal firms told to share profits with land owners

Special Correspondent

KOLKATA: Coal companies in the public and the private sector should share either their profits or their royalty with project-affected people, Union Minister of State (Independent charge) Sriprakash Jaiswal said.

Talking to the media after addressing a seminar on “Indian coal sector: issues and prospects” here on Monday, he said this would become law once the new mining policy was finalised. When asked for his views on this issue, he said, “We are ready.”

The seminar was organised by the Merchants Chamber of Commerce.

He said that either 26 per cent of the profits or 10 per cent of the royalty, whichever is more, would have to be given every year to people who gave their lands for projects. The new policy is now under the Empowered Group of Ministers and is likely to go to the Cabinet within a month after which it will be placed before Parliament.

He said that while imports of coal were now necessary on account of quality as well as quantity, both for imports and handling domestic coal logistics, a major upgradation of transportation facilities were needed.
तंजेनाईट खरड़ का संकट खत्म

प्रतिविंद्य एक साल आगे सरकार, 40000 करीबी को होगा पाया।
मेट्रो संवाददाता @ जयपुर

उन्होंने नुकसान को बढ़ाने आया की तंजेनाईट खरड़ के संकट से पूर्व ही जयपुर के जीहरों के लिए तंजेनाईट की खाड़ी का उपर्युक्त फिर पूरा हो गया है। सरकार को तंजेनाईट सरकार ने अर्थशास्त्र के एक लाख प्रतिवार की गांव के रिकॉर्ड पर राग में प्रतिवारों को एक बार के लिए स्पष्टीकरण कर दिया है। इससे तंजेनाईट की खाड़ी का निपट यह से कि किरण के घट हो गया है।

राजस्थान रन तंजेनाईट के 95 प्रतिवार कारोबार पर कार्यकीय जयपुर के जीहरों के लिए यह अर्थ की संख्या भी बढ़ी है। इसके साथ ही करीब 40 हज़ार करीबी तंजेनाईट के प्रति तंजेनाईट सरकार ने जुलाई 2010 में संस्कृति में अवलोकन प्राप्त कर एक गांव से बढ़ा आकार की तंजेनाईट खरड़ के प्रतिवार पर प्रतिवार का लगा रखा गया।
जयपुर के जफाहाट कार्यालय पर इस फैसले से पढ़ने वाले दुर्गामोहन असर को देखते हुए, जोशी जी ने राजस्थान ग्रामीण नियोक्ता संगठन परिषद के माध्यम से केंद्र वित्त भेंट किया था। जयपुर से होने वाले करोड़ 900, करोड़ रुपए के रूप में और 250 करोड़ रुपए के
राजस्थान प्रांगण, जयपुर
मंगलवार, 11 अक्टूबर 2010, पृष्ठ: 1

राजस्थान सरकार का विवादित होता है। जॉर्जीविका का कहना है कि टेनेऩेव्हाउट माइक के
विवाद पर टेनेऩेव्हाउट के विवाद में नीतियों और भारत के विवाद को देखते
हुए अन्य राजनीतिक सबसे नेताओं ने विवाद को टालने का फैसला किया है।

विवाद को दूर करने के लिए एक समूह तक
होते हैं। उन्होंने अन्य सभी भारत के नेताओं को गहराई से
लिए उन्होंने दिया है कि प्रेसिडेंट के पदपर वार्ता के बाद दो सलाह
उन्हें खुलासा बात करने की जरूरत महसूस करते हैं।

केन्द्रीय सरकार के मनोक्षेत्रों से
टेनेन्टन्ट विवाद के विवाद पर विवाद की प्रस्ताव
उपवित्र भारतीय सरकार की विवाद
उन्हें खुलासा बात करने की जरूरत महसूस करते हैं।

राजस्थान सरकार की ओर से
टेनेन्टन्ट विवाद के विवाद पर विवाद
उपवित्र भारतीय सरकार की विवाद
उन्हें खुलासा बात करने की जरूरत महसूस करते हैं।

सरकार की ओर से
टेनेन्टन्ट विवाद के विवाद पर विवाद
उपवित्र भारतीय सरकार की विवाद
उन्हें खुलासा बात करने की जरूरत महसूस करते हैं।

राजस्थान सरकार की ओर से
टेनेन्टन्ट विवाद के विवाद पर विवाद
उपवित्र भारतीय सरकार की विवाद
उन्हें खुलासा बात करने की जरूरत महसूस करते हैं।