

**MONTHLY SUMMARY ON
MINERALS & NON-FERROUS METALS**

January, 2024

**GOVERNMENT OF INDIA
MINISTRY OF MINES**

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1. **SURVEY AND EXPLORATION**

In the Ministry of Mines, GSI and MECL carry out regional exploration and detailed exploration respectively: -

1.1 Geological Survey of India (GSI)

Minerals Investigation: During the month of **January 2024**, **3812.6sq. km** of Large Scale Mapping (LSM), **40.59 sq. km** of Detailed Mapping (DM) and **12736.03m** of **Drilling** (including spill over) were carried out against monthly pro-rata targets (*) of 2400 sq.km., 15 sq. km. and 10,800 m, respectively.

Regional Geological Mapping Investigation: **5828.5sq. km** area was mapped under Specialized Thematic Mapping (STM) (on 1:25,000 Scale) against a monthly pro-rata target of 3450sq. km.

() Target based on outcome budget of 2023-24.*

1.2 Mineral Exploration and Consultancy Limited (MECL)

The physical performance i.e., exploratory drilling during the month of **January 2024**, is 35,228 meter which include 3,456.65 meter of non-ferrous minerals (including National Mineral Exploration Trust (NMET) & contractual blocks).

During **January, 2024**, regional and detailed mineral exploration activities were carried out for 15 numbers of mineral acreages entailing G4/G3 level assignments under NMET funding.

Cumulative exploratory drilling for the F.Y. 2023-24 is 2,65,580 meter which include 46,074 meter of non-ferrous minerals (including NMET & Contractual blocks).

Geological report submitted during the month: NIL

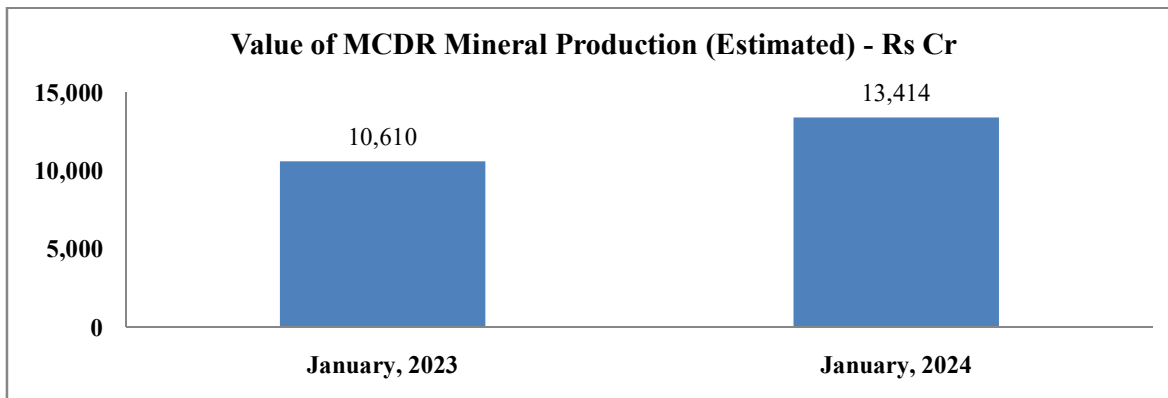
Exploration work was in progress in 29 numbers of blocks under non-ferrous minerals & metals categories in different levels (G4/G3) funded by NMET.

Aligned with national priorities, MECL has been pursuing detailed exploration and consultancy services for deep seated mineral deposits and fertilizer minerals such as rock phosphate and potash as well as Strategic/ Critical minerals (Lithium, tin, tungsten, REE & RM).

2.

PRODUCTION SCENARIO OF MCDR MINERALS

The estimated value of mineral production covering metallic-ferrous and industrial minerals, but excluding fuel minerals, minor minerals and atomic minerals is Rs. 13,414 crore in **January, 2024** against Rs. 10,610 crore in January, 2023, a change of 26.4%. The value of mineral production (estimated) for the period 2023-24 (April-January) is Rs. 1,12,150 crore as against Rs. 93,424.4 crore during the corresponding period of 2022-23.



A mineral wise analysis is as follows: -

2.1 Production of Minerals: Metallic Minerals

Quantity in Million Tonne; Value in Rs. Crore

Minerals	Current Month		Cumulative Previous Year		Cumulative Current Year		% Growth in Qty. 2023-24 (Apr- Dec)	% Growth in Value, 2023-24 (Apr- Dec)
	December, 2023		2022-23 (Apr-Dec)		2023-24 (Apr- Dec)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Bauxite	2.43	281.79	17.52	2,075.49	17.04	1,929.53	-2.75	-7.03
Chromite	0.24	363.27	2.29	3,031.56	2.06	2,853.53	-9.91	-5.87
Copper Conc.	0.01	123.51	0.08	825.67	0.09	899.76	6.51	8.97
Gold (total)	0.00000012 (122 kg)	75.49	0.00000010 (957kg)	496.54	0.00000095 (951kg)	568.20	-0.63	14.43
Iron Ore	25.46	9,360.11	181.10	54,226.27	202.64	69,116.61	11.90	27.46
Lead Conc.	0.035	234.59	0.27	1,781.20	0.28	1,880.95	2.99	5.60
Manganese ore	0.319	217.81	1.96	1,602.44	2.42	1,797.10	23.86	12.15
Zinc Conc.	0.148	737.12	1.19	6,687.12	1.23	6,214.64	2.83	-7.07
Other met. Minerals	**	451.76	**	3,168.15	**	4,002.12	**	26.32
Total Metallic	**	11,845.44	**	73,894.44	**	89,262.45	**	20.80

**Not additive, Source: IBM, Note: The list of MCDR metallic minerals (10) are Bauxite, Chrome ore, Copper ore, Gold, Iron ore, Lead, Manganese ore, Zinc, Tin and Silver as by product.

- In value terms, production of metallic minerals such as Copper Conc., Gold, Iron ore, Lead conc. and Manganese ore in table above registered positive growth rate in 2023-24 (Apr-Dec) over 2022-23 (Apr-Dec).
- Iron ore accounted for 70% in total value of MCDR mineral production in 2023-24 (Apr-Dec). Iron ore along with Bauxite, Chromite, Copper concentrate, Lead and Zinc conc. and Manganese ore accounted for 85.8% of value of mineral production in 2023-24 (April-Dec). For these minerals average value per tonne (Rs) is given in following table:

Average value per Tonne (Rs)

Minerals	2022-23 (Apr-Dec)	2023-24 (Apr-Dec)	% Change
Bauxite	1,184	1,132	-4.40
Chromite	13,257	13,852	4.49
Copper Conc.	99,895	1,02,204	2.31
Iron Ore	2,994	3,411	13.91
Lead Conc.	65,556	67,217	2.53
Manganese ore	8,191	7,416	-9.45
Zinc Conc.	56,022	50,630	-9.62

2.2 Production of Minerals: Non-Metallic Minerals

Quantity in Million Tonne; Value in Rs. Crore

Minerals	Current Month		Cumulative Previous Year		Cumulative Current Year		% Growth in Qty. 2023-24 (Apr-Dec)	% Growth in Value, 2023-24 (Apr-Dec)
	December, 2023		2022-23 (Apr-Dec)		2023-24 (Apr-Dec)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Diamond*	11	0.05	363	5.66	31	0.26	-91.46	-95.46
Garnet (Abrasive)	0.0016	0.67	0.008	0.67	0.014	6.01	82.69	793.95
Lime shell	0.0001	0.04	0.0001	0.02	0.0007	0.22	641.00	817.23
Lime stone	37.18	984.28	296.374	7,967.46	328.7	8,646.73	10.91	8.53
Magnesite	0.016	6.49	0.080	34.24	0.10	46.43	19.56	35.60
Phosphorite	0.117	76.99	1.379	887.35	1.05	722.01	-24.03	-18.63
Sillimanite	0.000049	0.02	0.001	0.30	0.0006	0.20	-48.30	-35.02
Wollastonite	0.0095	1.34	0.078	10.98	0.08	11.67	5.95	6.32
Other non-metallic	**	3.89	**	13.28	**	40.06	**	201.62
Total Non Metallic	**	1,073.78	**	8,919.97	**	9,473.59	**	6.21

*Quantity in cri; ** Not additive; Source: IBM, Note: The list of MCDR Non-metallic minerals (21) are Asbestos, Apatite, Phosphorite/rock phosphate, Diamond, Garnet, Graphite, Kyanite, Limestone, Limeshell, Magnesite, Sillimanite, Selenite, Vermiculite, Wollastonite, Fluorite, Flint stone, Marl, Moulding sand, Sulphuras by product, Salt and Siliceous Earth.

- In value terms, among non-metallic minerals in table above, Garnet, Lime shell, Limestone, Magnesite and Wollastonite registered positive growth rate whereas Diamond, Phosphorite and Sillimanite registered negative growth rate in 2023-24 (April-December) over 2022-23 (April-December).

2.3 Estimated value of minerals production covering metallic and non-metallic minerals other than atomic, fuel and minor minerals

Value in Rs. Crore

Year Month	2022	2023	YoY % Change	MoM % Change
All Minerals				
November	9,305	11,979	28.7	2.0
December	10,218	12,919	26.4	7.8
January	10,610	13,414	26.4	3.8
Metallic Minerals				
November	8,263	10,954	32.6	9.0
December	9,139	11,845	29.6	8.1
January	9,527	12,299	29.1	3.8
Non-Metallic Minerals				
November	1,042	1,025	-1.6	-39.5
December	1,079	1,074	-0.5	4.8
January	1,083	1,115	3.0	3.8

Source: IBM; December, 2023 (Revised); January, 2024 (Estimated); YoY: Year on Year; MoM: Month on Month

- The monthly mineral production i.e. all minerals covering metallic and non-metallic minerals in the month of November 2023, December 2023 and January 2024 have shown change of 2.0% (Rs. 8,788 crore in October 2023), 7.8% and 3.8% respectively. Similarly, the YoY change in production of all MCDR minerals has shown an increase of 28.7% for November 2023, and 26.4% for December 2023 and January 2024 each.

2.4 Provisional Production of Important Minerals

In addition, the latest (January 2024) production data (provisional) ¹ of some important minerals are as under:

Mineral	Unit	Jan-23	2022-23 (Apr-Jan)	Dec-23	Jan-24	2023-24 (Apr-Jan)
Bauxite	MMT	2.2	19.7	2.4	2.4	19.5
Chromite	MMT	0.4	2.7	0.2	0.3	2.3
Copper Ore	MMT	0.4	2.6	0.3	0.3	3.1
Copper Conc.	THT	9.4	92.1	11.3	12.6	100.7
Iron Ore	MMT	24.1	205.2	25.5	25.2	227.8
Lead & Zinc Ore	MMT	1.5	13.6	1.4	1.5	13.5
Lead Conc.	THT	31.9	303.6	34.6	33.5	313.3
Zinc Conc.	MMT	0.2	1.3	0.1	0.2	1.4
Limestone	MMT	35.9	332.2	37.2	39.5	368.2
Manganese Ore	MMT	0.3	2.2	0.3	0.3	2.7

Iron Ore production for the month of **January, 2024** is 25.2 Million Tonnes as compared to 24.1 Million Tonnes for **January, 2023**. The cumulative production of Iron Ore for **2023-24 (Apr-Jan)** is 227.8 Million Tonnes as compared to 205.2 Million Tonnes in **2022-23 (Apr-Jan)**.

¹ Figures provided are provisional and are subject to change.

3. **INITIATIVES ON CRITICAL MINERALS**

3.1 **Bilateral Cooperation**

Government of India formed a Joint Venture Company KhanijBidesh India Limited (KABIL) with the objectives of explore, acquire, develop, mine, process, procure and sell strategic and critical minerals from overseas countries for commercial use in India.

KABIL is in advance stage of engagements with Australia, Argentina and Chile for critical minerals.

Government of India is in discussion with mineral rich countries for collaborations in the field of Critical Minerals. A G2G MoU for cooperation in the field of mining and processing of Critical and Strategic Minerals exists between Ministry of Mines, the Government of the Republic of India and Department of Industry, Science, Energy and Resources for Australia, the Government of Australia, signed on 3rd June, 2020.

3.2 **Multilateral Cooperation**

Mineral Security Partnership (MSP) is an ambitious new US-led multilateral partnership to secure supply chains of critical minerals, aimed at reducing dependency on China. In June 2023, India became newest partner (14th member country) in MSP, to accelerate the development of diverse and sustainable critical energy minerals supply chains globally while agreeing to the principles of the MSP including environmental, social, and governance standards.

3.3 **Domestic Legal Framework**

In order to boost the domestic supply of critical minerals, the Central Government has amended the Mines and Minerals (Development and Regulation) Act, 1957 through the MMDR Amendment Act, 2023 with effect from 17.08.2023.

Through the said amendment the Central Government has been empowered to exclusively auction mining lease and composite licence for 24 critical minerals listed in the new Part-D of the First Schedule to the said Act which includes nickel. The objective of the said amendment is to increase exploration and mining of critical minerals and ensure self-sufficiency in supply of critical minerals which are essential for the advancement of many sectors, including high-tech electronics, telecommunications, transport, and defence. They are also vital to power the transition to a low-emission economy, and the renewable technologies that will be required to meet the 'Net Zero' commitment of India by 2070.

The first phase of auction of critical and strategic mineral blocks was launched on 29.11.2023, for which the due date was 20.02.2024. In the first phase, 20 mineral blocks in 8 States/ UT are being auctioned.

The auction of critical and strategic minerals brings several key benefits, including bolstering domestic production, reducing import dependency, promoting sustainable resource management, attracting investments in the mining sector and the development of key industries crucial for India's industrial and technological advancement. This is a step towards creating a reliable supply chain of these mineral and making an 'AtmaNirbhar Bharat' and contribute towards increased economic growth.

4.

PRODUCTION SCENARIO OF NON-FERROUS METALS

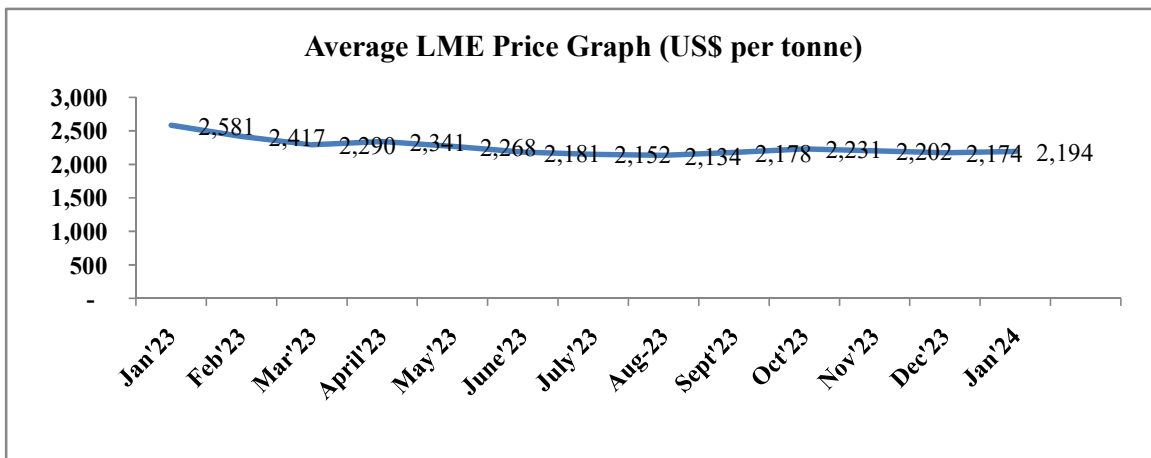
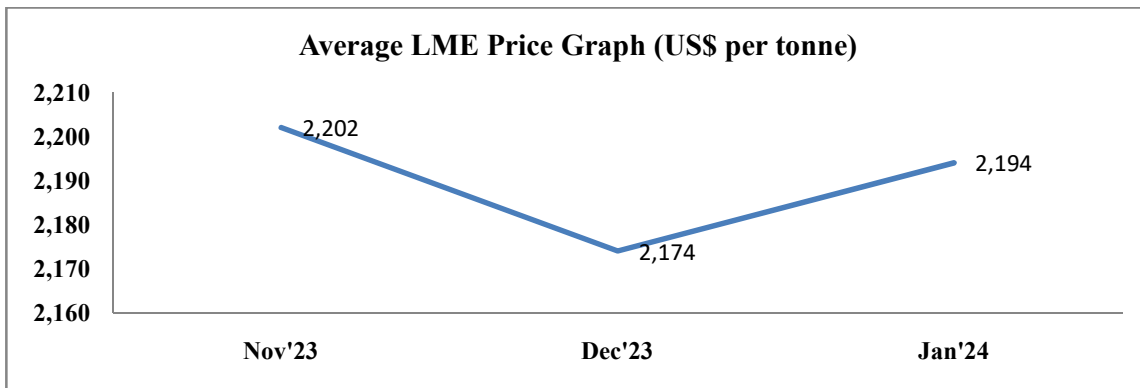
4.1 ALUMINIUM

4.1.1 Global Scenario

➤ The world production of Primary Aluminium Metal during Apr-Jan,2024 was about **59.562 million tonnes** against world consumption of **59.595 million tonnes**, resulting in a market deficit of **0.033 million tonnes**. It is estimated that during January-March, 2024, the world consumption of Primary Aluminium Metal would be **16.6 million tonnes** against world production of around **17.584 million tonnes**, implying a surplus of **0.984 million tonnes**. The share of India in the world primary Aluminium production was around 5.8% during Apr-Jan,2024

4.1.2 Price Outlook

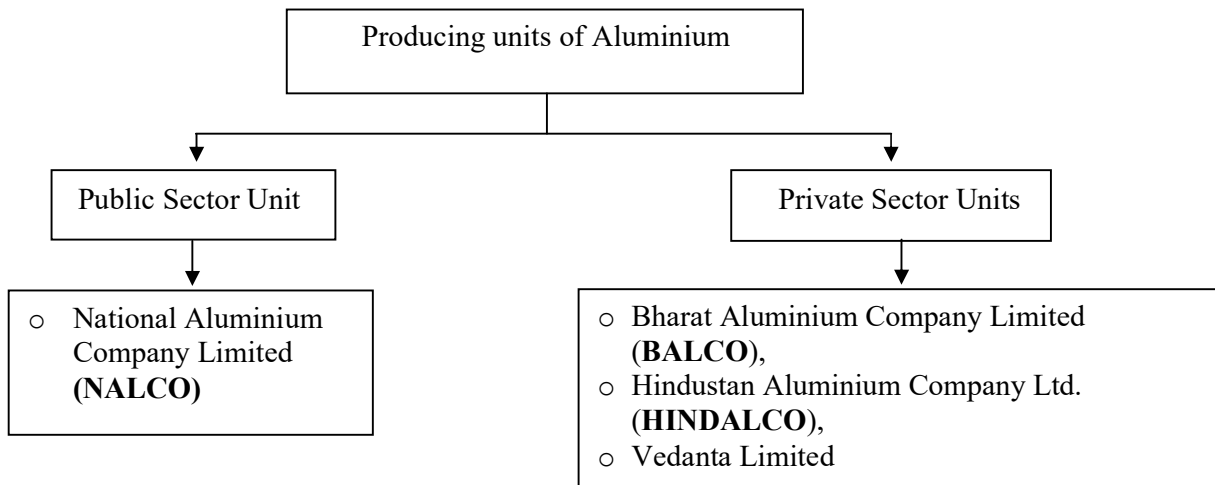
➤ The average London Metal Exchange (LME) price for January 2024 was US\$ 2,194 per tonne as against US\$ 2,489 per tonne in January 2023, thereby registering a decline of 11.85%. The average LME price during the year 2022-23 was US\$ 2,490 per tonne and cumulative average LME price for 2023-24 (April-January) was US\$2,206 per tonne.



Source: - London Metal Exchange (LME) Aluminium Price Data

4.1.3 Domestic Scenario

In India, following are the domestic producing units of aluminium metal:



Capacity and Production during **FY 2022-23** is as follows:

(Unit: Lakh Tonnes)

Company	Capacity	Production
NALCO	4.60	4.60
BALCO	5.70	5.69
HINDALCO*	13.66	13.22
VEDANTA LTD.	18.0	17.22
Total	41.96	40.73

* Renukoot, Hirakund, Mahan, Aditya

Production during the month of **January, 2024**, cumulative production during the period 2023-24 and comparative figures for the previous year is as follows:

(Unit: Lakh Tonnes)

Company	Existing annual capacity (FY 2023-24)	Production (January, 2024)		Cum. Production FY 2023-24 (April-January)		Production (January, 2023)	Cumulative Production FY 2022-23 (April-Jan)
		Target	Actual	Target	Actual		
NALCO	4.60	0.39	0.40	3.84	3.85	0.39	3.83
BALCO	5.70	0.49	0.49	4.86	4.88	0.49	4.75
HINDALCO*	13.40	1.13	1.13	11.08	11.12	1.13	11.07
VEDANTA LTD.	18.0	1.51	1.53	14.78	14.83	1.46	14.30
Total	41.70	3.52	3.55	34.56	34.68	3.47	33.95

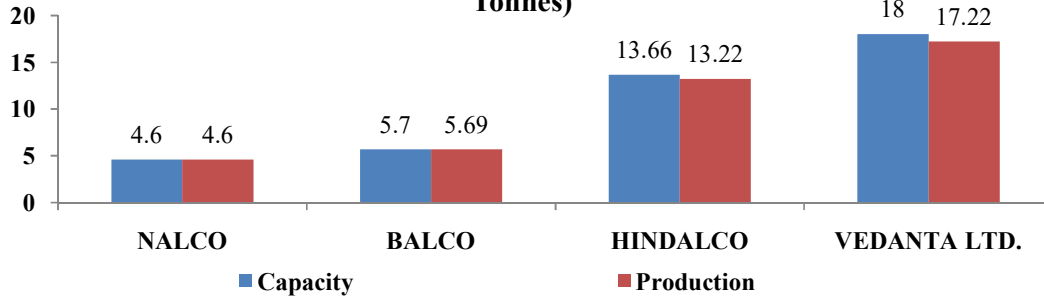
* Renukoot, Hirakud, Mahan, Aditya

NALCO produced 39,936 Metric Tonne of Aluminium and sold 38,285 Metric Tonne of Aluminium metal in **January, 2024**.

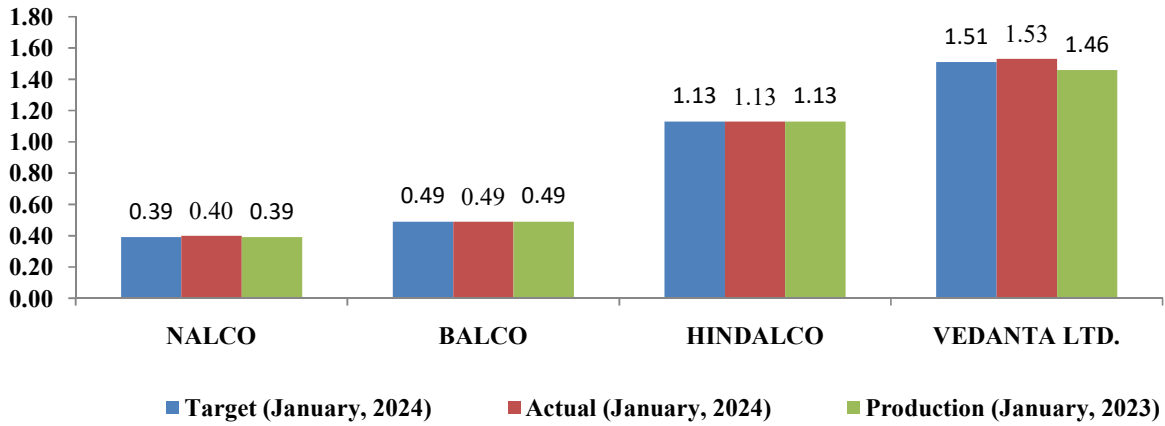
BALCO produced 49,462 Metric Tonne of Aluminium and sold 49,404 Metric Tonne of Aluminium metal in **January, 2024**.

Vedanta Ltd (Aluminium) produced 1,52,505 Metric Tonne of Aluminium and sold 1,50,958 Metric Tonne of Aluminium metal in **January, 2024**.

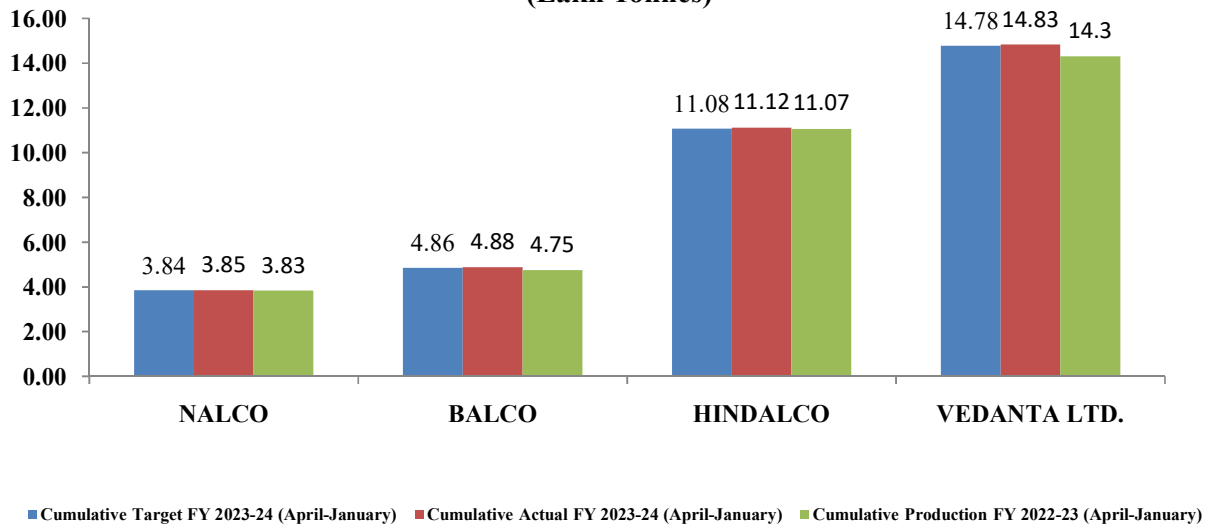
Capacity and Production of Primary Aluminium for FY 2022-23 (Lakh Tonnes)



Production details of Primary Aluminium for the month of January, 2024 (Lakh Tonnes)



Cumulative Production details of Primary Aluminium for FY 2023-24 (April-January) (Lakh Tonnes)



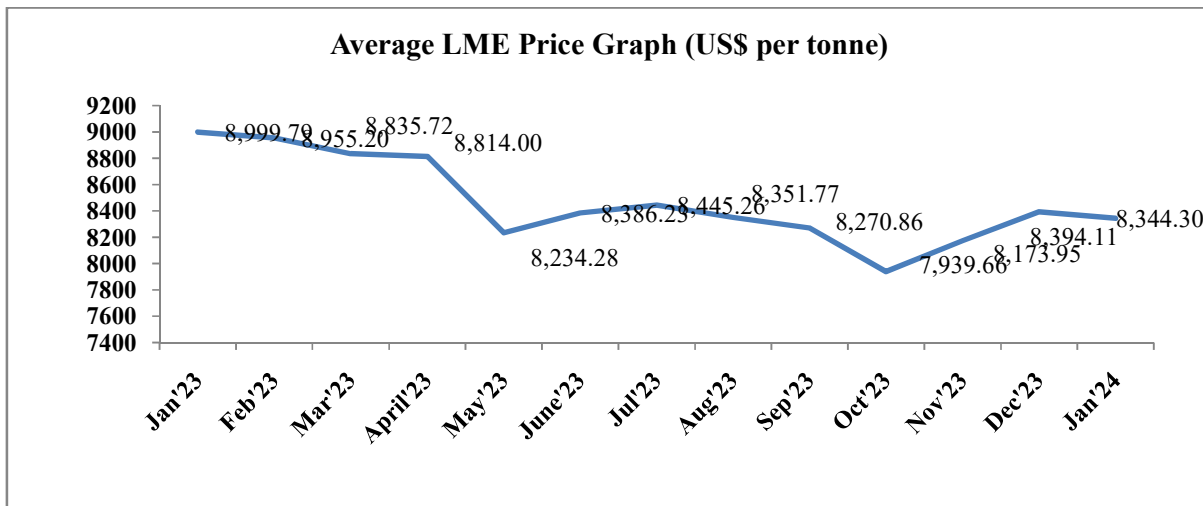
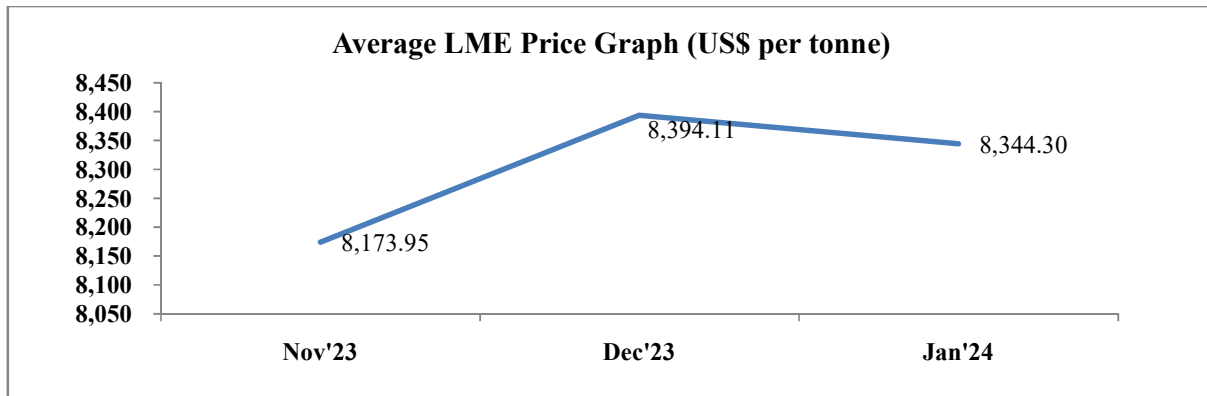
4.2 COPPER

4.2.1 Global Scenario

- The world Copper Mine production from December, 2022 to November, 2023 was about 22,116 thousand metric tonnes (TMT). The share of India in the world production was 25.341 TMT i.e. 0.11% during December, 2022 to November, 2023.
- The world Refined Copper Production from December, 2022 to November, 2023 was about 26,660 TMT against world consumption of 26,784 TMT. As per International Copper Study Group (ICSG) forecast dated 04.10.2023 for the Calendar Year 2023, world Refined Copper production and consumption are projected as 26,351 and 26,357 TMT, respectively. The Projected world Refined Copper production & consumption from December, 2022 to November, 2023 shall be 26,336 and 26,334 TMT, respectively. By comparing the figures of world Refined Copper production and consumption (Forecast) vs. actual from December, 2022 to November, 2023, it is coming around 98.78% and 98.31%. The share of India in the world production was 1.89% during December, 2022 to November, 2023.

4.2.2 Price Outlook

- The average LME price in January 2023 was US\$8,344.30 per tonne compared to average LME of US\$8,999.79 per tonne in January 2023, thereby registering a decrease by 7.28%. The average LME price during the year 2022-23 was US\$8,551.00 per tonne, and cumulative average LME price during 2023-24 (April-January) was US\$8,335.44 per tonne.



Source: - LME Copper Price Data

4.2.3 Domestic Scenario

- The size of Indian copper industry (consumption of refined copper per annum) is around 6.6 lakh tonnes, which as percentage of world copper market is only three percent.
- Sterlite Industries, Hindalco Industries and Hindustan Copper Ltd. are major producers of refined copper in India.
- Production in India has declined significantly due to the permanent closure of Vedanta's smelter/ refinery plant of Tamil Nadu in May, 2018.

The production of copper cathode in the organized sector by the public sector unit viz. Hindustan Copper Ltd. (HCL), and private sector units viz. Hindalco Industries Ltd. (HINDALCO, Unit Birla Copper) and SesaSterlite Ltd. (SSL) in the country, during FY 2022-23 and the month of January 2024 is as follows:

Capacity and Production during FY 2022-23 is as follows:

(Unit: Lakh Tonnes)

Company	Capacity	Production
HCL	0.685	0.000073
HINDALCO	5.00	4.07
SSL	2.16	1.48
Total	7.85	5.55

Production during the month of January 2024, cumulative production during the period 2023-24 and comparative figures for the previous year is as follows:

(Unit: Lakh Tonnes)

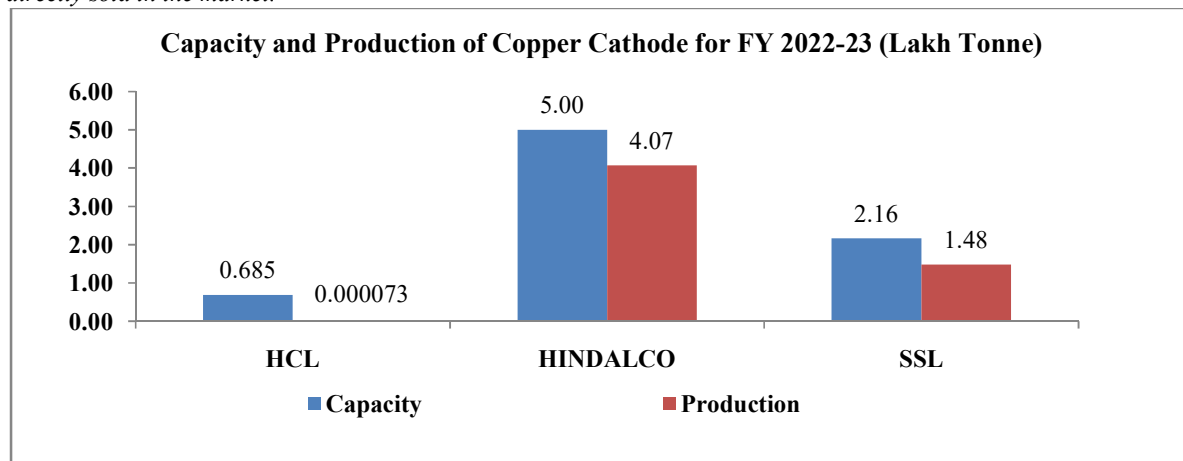
Company	Existing annual capacity (FY 2023-24)	Production (January 2024)		Cum. Production FY 2023-24 (April-Jan)		Production (January 2023)	Cumulative Production FY 2022-23 (April-Jan)
		Target	Actual	Target	Actual		
HCL	0.685*	0	0	0	0	0.000040	0
HINDALCO	5.00	**	0.37	**	2.96	0.36	3.38
SSL	2.16	0.17	0.13	1.44	1.23	0.13	1.27
Total	7.85	0.17	0.50	1.44	4.19	0.49	4.65

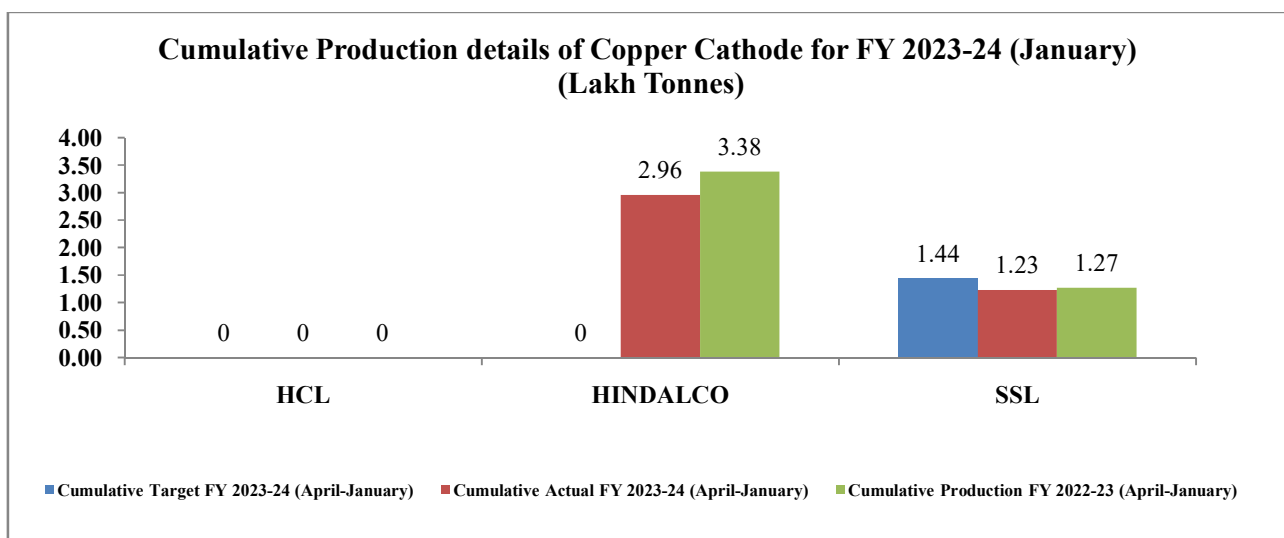
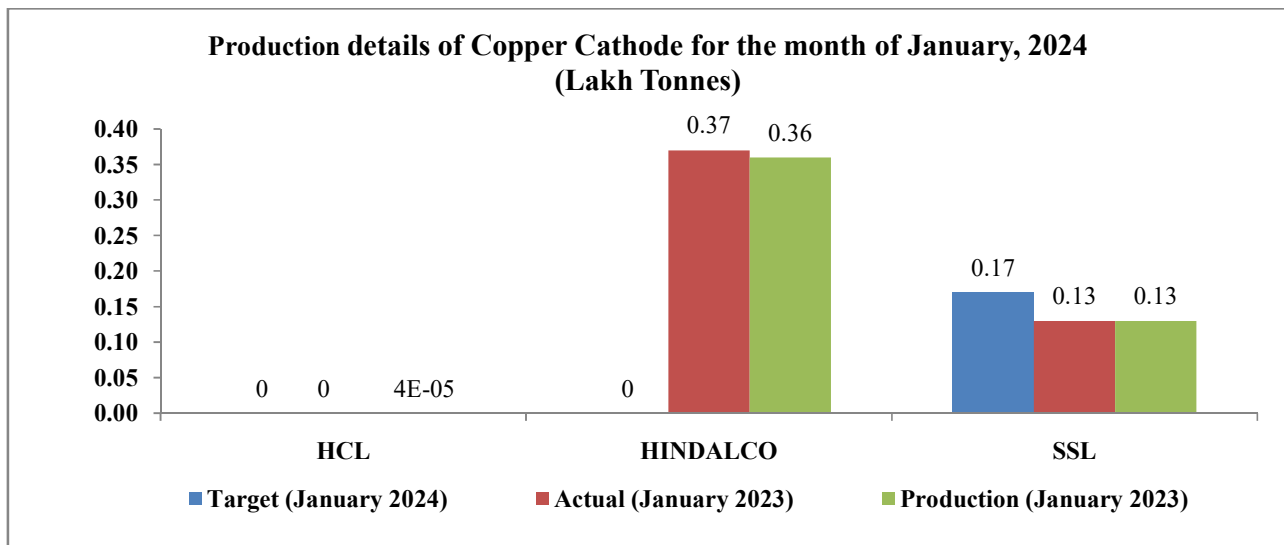
Note:

* Installed capacity has been declared on the basis of revised installed capacity of HCL (GCP unit: 50,000 tonnes p.a.; ICC unit: 18,500 tonnes p.a.; and KCC unit is NIL).

** Depends upon various economic factors

*** Metal-in-Concentrate (MIC) produced from ore in HCL is partially converted into refined copper & balance is directly sold in the market.





4.2.4 Factors Influencing Copper Markets

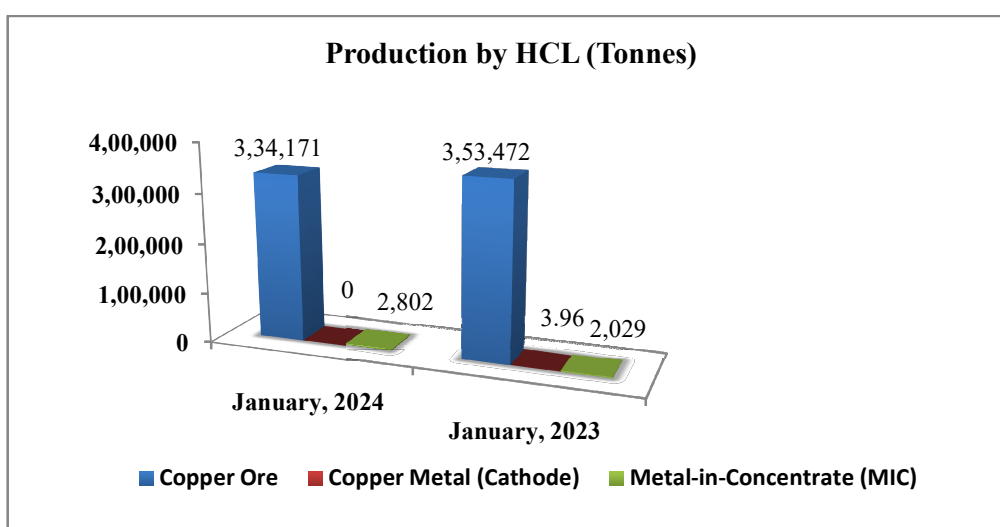
- Copper prices in India are fixed on the basis of the rates that rule on LME and Rupee & US Dollar exchange rate.
- Economic growth of the major consuming countries such as China, USA, Japan, Germany, India etc.
- Growth and development in the Infrastructure, Real-estate, Telecom and Electrical Industry, Renewable Energy and Electrical Vehicle Sector.
- Surplus/Deficit in copper market.

4.2.5 Overall Performance of Hindustan Copper Limited

HCL is the only domestic producer of **Copper Ore**. The production of Copper Ore during **January 2024** was 3.34 lakh tonnes. Production during the corresponding period in the previous year was 3.53 lakh tonnes.

The production of **Copper metal** (cathode) by HCL during **January, 2024** was Nil. HCL is selling Metal-in-Concentrate (MIC) in the market directly. The production of refined Copper (cathode) by HCL during the corresponding period in the previous year was 3.96 MT. The MIC production of HCL during **January, 2024** was 2,802 tonnes and it was 2,029 tonnes during the corresponding period in the previous year.

Sr. No.	Particulars	Production (Tonnes)	
		December, 2023	December, 2022
1	Copper Ore	3,34,171	3,53,472
2	Copper Metal (Cathode)	Nil	3.96
3	Metal-in-Concentrate (MIC) (tonnes)	2,802	2,029



During the month of **January, 2024** production of Metal-in-Concentrate was 97% of the target. The sale of copper (cathode, cc wire rod and MIC) during the month of **January, 2024** was 2,558 MT.

4.2.6 Physical Performance of Hindustan Copper Limited

(Unit: Metric Tonnes)

Items	Existing annual capacity (FY 2023-24)	Production (January 2024)		Cumulative Production FY 2023-24 (April-January)		Cumulative Production FY 2022-23 (April-Jan)
		Target	Actual	Target	Actual	
Metal in Concentrate (MIC)	-	2,875	2,802	28,750	22,044	20,312
CC Copper Wire Rods	60,000	500	1,254	5,000	22,112	4,735

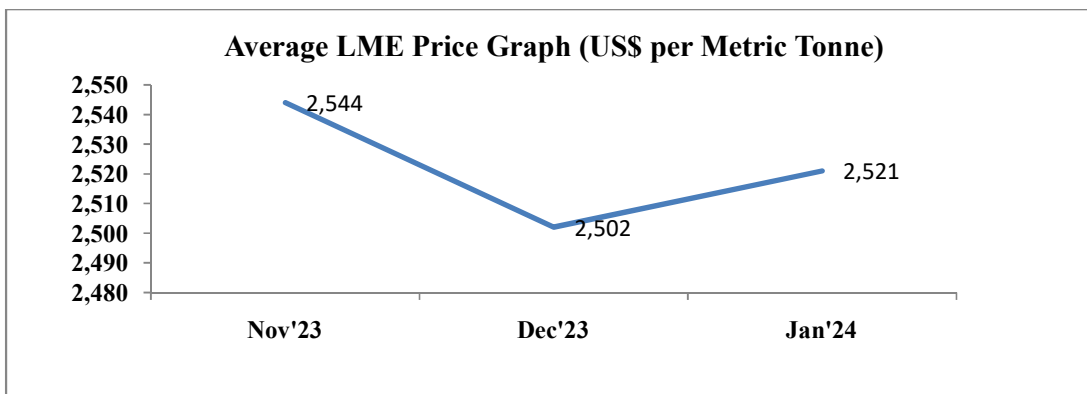
4.3 ZINC

4.3.1 Global Scenario

- The world Zinc metal production in April-January 2024 was about 9,370 thousand metric tonnes and world consumption was 9,330 thousand metric tonnes. The share of India in the world Zinc metal production was 6% during April-January 2024.

4.3.2 Price Outlook

- The average London Metal Exchange (LME) price for January 2024 was US\$ 2,521 per metric tonnes as against US\$ 3,289 per metric tonnes in January 2023 there by registering a decrease of 23%. The average LME price for 2022-23 is US\$ 3,332 per metric tonnes, and cumulative average LME price for 2023-24 (April-January) is US\$ 2,497 per metric tonnes.



Source: - LME Zinc data

4.3.3 Domestic Scenario

In India, the main producer of Zinc is Hindustan Zinc Limited (HZL) (Government of India holds 29.54% of equity share).

Capacity and Production of HZL during FY 2022-23 is as follows:

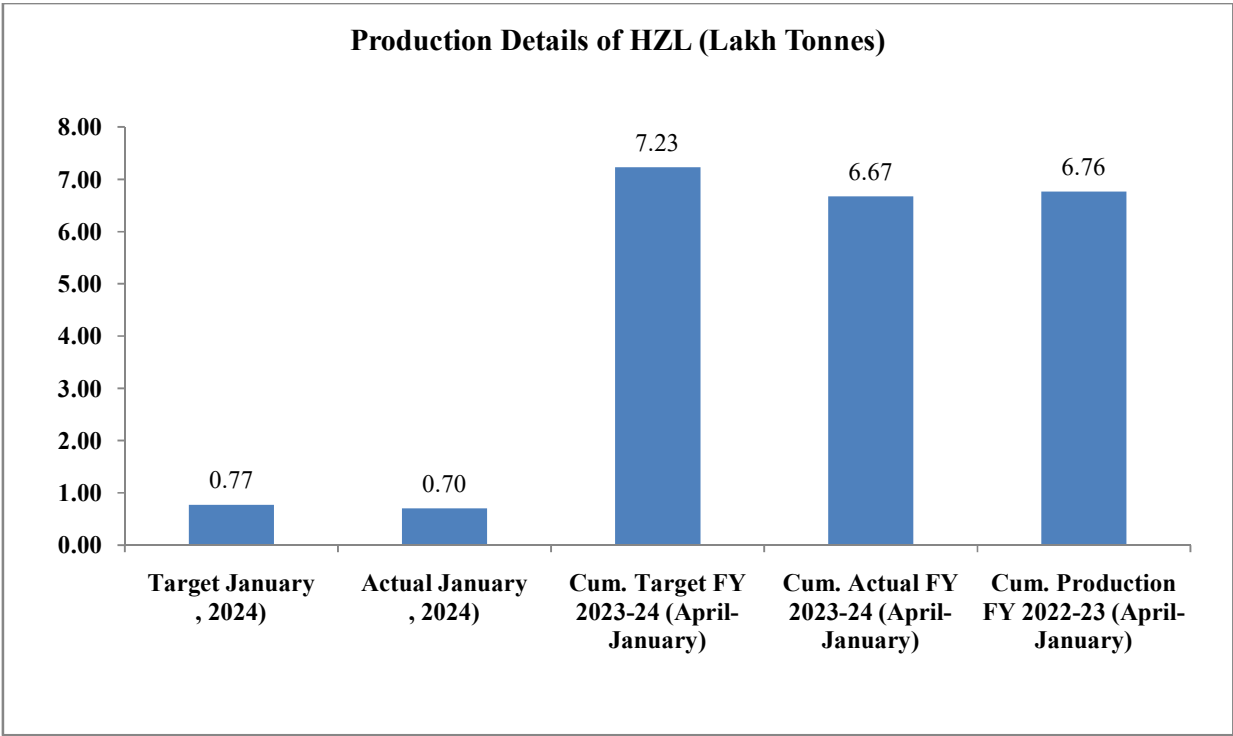
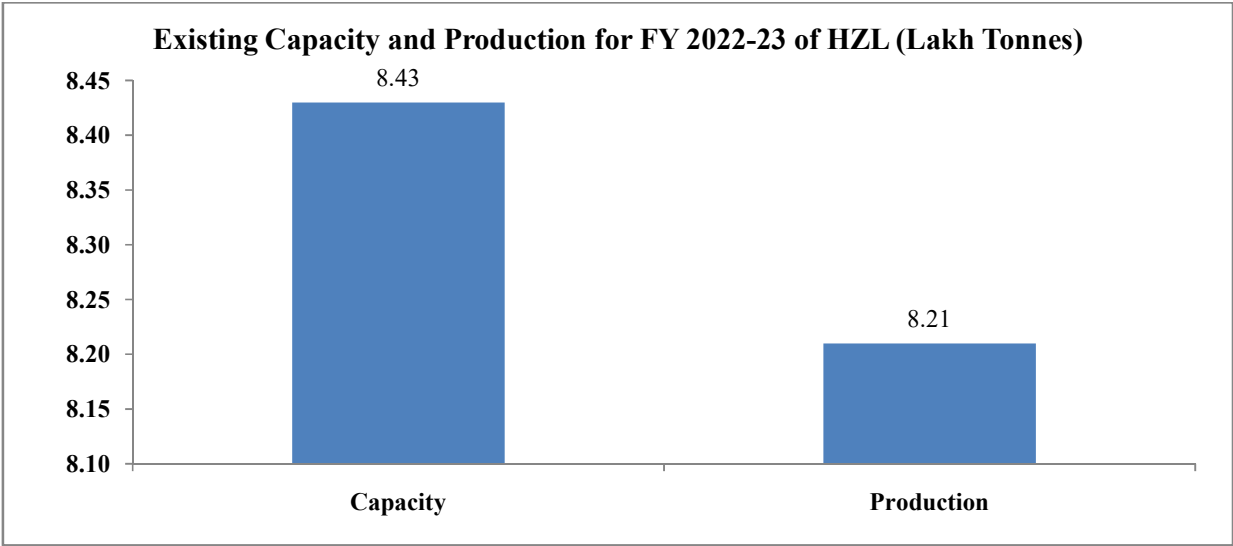
(Unit: Lakh Tonnes)

Company	Capacity	Production
HZL	8.43	8.21

Production detail of HZL during the month of January 2024, cumulative production during the period 2023-24 and comparative figures for the previous year areas follows:

(Unit: Lakh Tonnes)

Company	Existing annual capacity (FY 2023-24)	Production (January 2024)		Cumulative Production FY 2023-24 (April-January)		Cumulative Production FY 2022-23 (April-January)
		Target	Actual	Target	Actual	
HZL	8.43	0.77	0.70	7.23	6.67	6.76



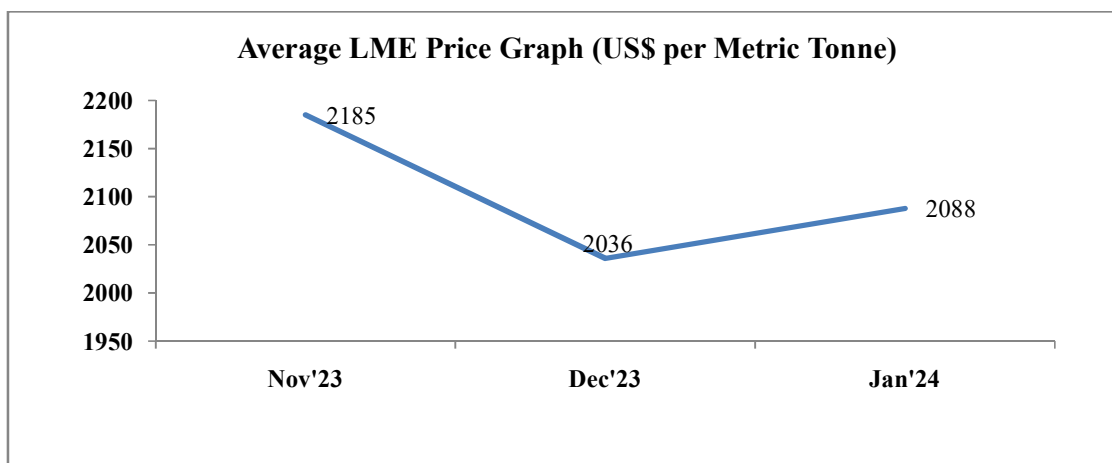
4.4 LEAD

4.4.1 Global Scenario

- The world Lead metal production during April-January 2024 was about 8,670 thousand metric tonnes and world consumption was 8,472 thousand metric tonnes. The share of India in the world Lead metal production was 8% during April-January, 2024.

4.4.2 Price Outlook

- The average London Metal Exchange (LME) price for January 2024 was US\$ 2,088 per metric tonnes as against US\$ 2,208 per metric tonnes in January 2023 there by registering a decrease of 5%. The average LME price for 2022-23 is US\$ 2,105 per metric tonnes, and cumulative average LME price for 2023-24 (April-January) is US\$ 2,131 per metric tonnes.



Source: - LME Lead data

4.4.3 Domestic Scenario

Capacity and Production of HZL during **FY 2022-23** is as follows:

(Unit: Lakh Tonnes)

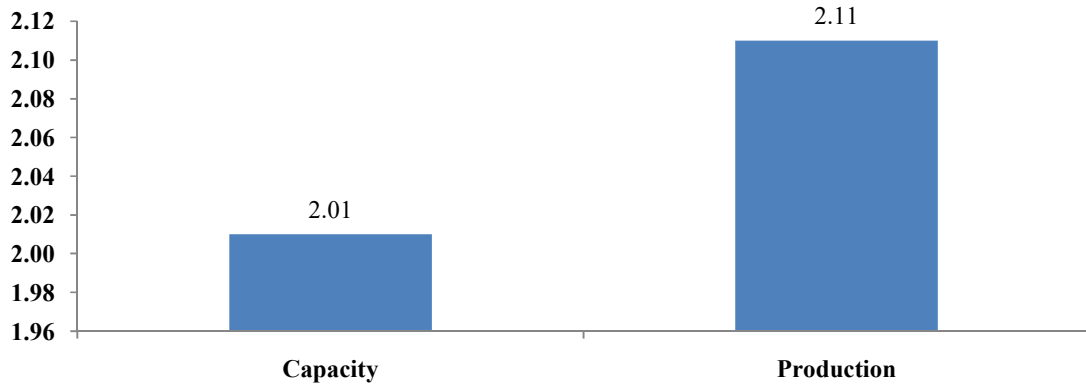
Company	Capacity	Production
HZL	2.01	2.11

Production detail of HZL during the month of **January 2024**, cumulative production during the period 2023-24 and comparative figures for the previous year areas follows:

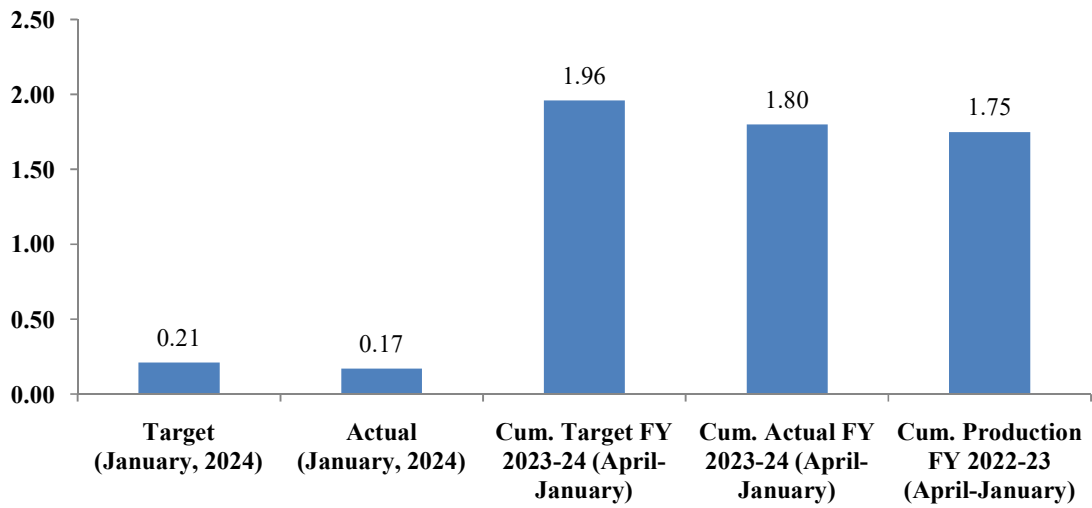
(Unit: Lakh Tonne)

Company	Existing annual capacity (FY 2023-24)	Production (January 2024)		Cumulative Production FY 2023-24 (April-Jan)		Cumulative Production FY 2022-23 (April-Jan)
		Target	Actual	Target	Actual	
HZL	2.01	0.21	0.17	1.96	1.80	1.75

**Existing Capacity and Production of Lead by HZL for FY 2022-23
(Lakh Tonnes)**



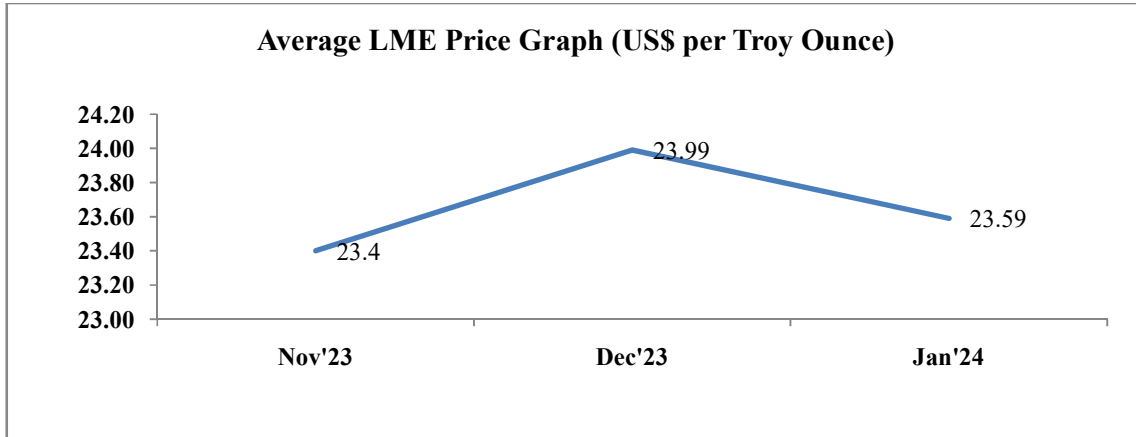
Production Details of Lead by HZL (Lakh Tonnes)



4.5 SILVER

4.5.1 Price Outlook

- The average London Metal Exchange (LME) price for January 2024 was US\$23.59 per Troy Ounce as against US\$23.75 per Troy Ounce in January 2023 there by registering a decrease of 1%. The average LME price for 2022-23 is US\$ 21.49 per Troy Ounce, and cumulative average LME price for 2023-24 (April-January) is US\$ 23.6 per Troy Ounce.



Source: - LME Silver data

4.5.2 Domestic Scenario

Capacity and Production of HZL during **FY 2022-23** is as follows:

(Unit: Kg)

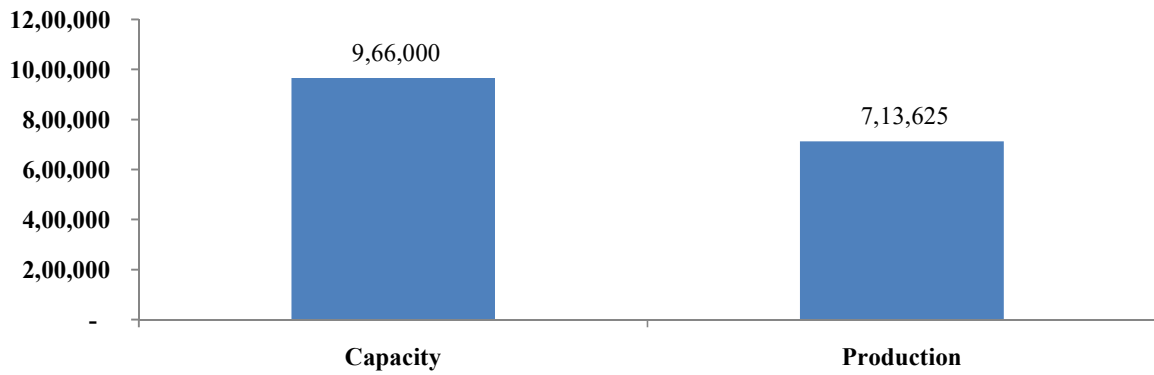
Company	Capacity	Production
HZL	9,66,000	7,13,625

Production detail of HZL during the month of **January 2024**, cumulative production during the period 2023-24 and comparative figures for the previous year areas follows:

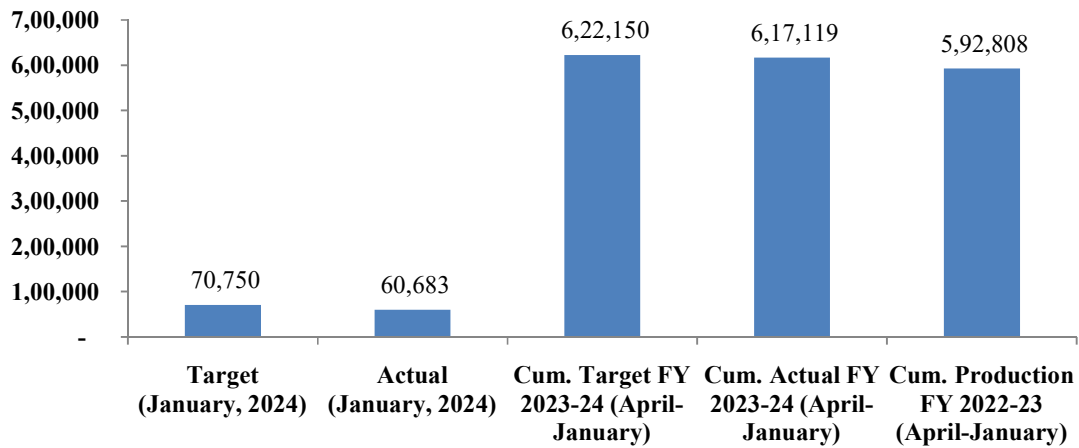
(Unit: Kg)

Company	Existing annual capacity (FY 2023-24)	Production (January 2023)		Cumulative Production FY 2023-24 (April-Jan)		Cumulative Production FY 2022-23 (April-Jan)
		Target	Actual	Target	Actual	
HZL	9,66,000	70,750	60,683	6,22,150	6,17,119	5,92,808

Existing Capacity and Production of Silver by HZL for FY 2022-23 (KG)



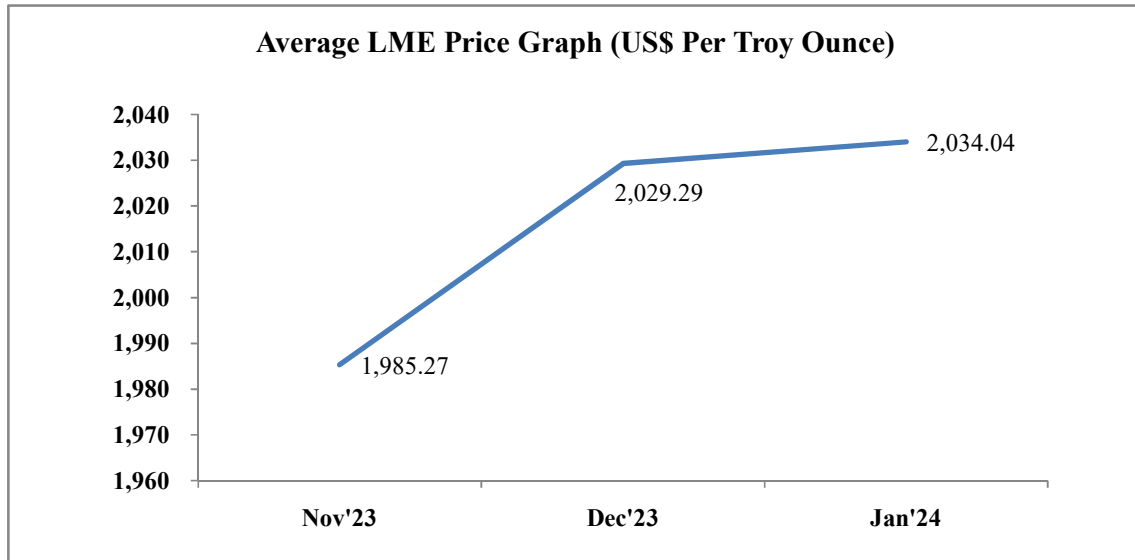
Production Details of Silver by HZL (KG)



4.6 GOLD

4.6.1 Price Outlook:

- The average London Metal Exchange (LME) price for January 2024 was US\$ 2,034.04 per Troy Ounce as against US\$ 1,898.63 per Troy Ounce in January 2023 thereby registering an increase of 7%.



Source: -LME Gold Price Data

4.6.2 Domestic Scenario

The total production details of gold produced by Hutti Gold Mines Limited (**HGML**) and **Hindalco** during the month of **January 2024** is given below:

(Unit: Kg)

Name of the Company	Production in January 2024
Hutti Gold Mines of HGML	118.93
UTI Gold Mine of HGML	4.63
Hira-Buddinni Gold Mine of HGML	8.96
HINDALCO IND. LTD	1,900
Total	2,032.52
