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# Vedanta Resources explores good quality iron ore in Liberia

Vedanta Resources is exploring better quality iron ore at its Liberia mines as a sharp fall in ore prices globally cast a shadow on the future of the project.

By Megha Mandavia, ET Bureau | Last Updated: Feb 04, 2015, 11:43 AM IST

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MUMBAI: London-headquartered metals and mining company Vedanta Resources is exploring better quality iron ore at its Liberia mines as a sharp fall in ore prices globally cast a shadow on the future of the project that is already beset with Ebola crisis in West Africa and a lack of transport infrastructure.

Located in western Liberia, the Western Cluster project consists of three mining concessions, the Bomi, Mano and Bea, with over three billion tonnes of iron ore resource. Vedanta invested \$96 million on exploring the resources until March 2014, according to its annual report.

“We have encouraged the geologists to look for more attractive portions of resources that have a mineralogy that would be more conducive for a low iron ore-price environment,” CEO Tom Albanese told ET.

Anil Agarwal-led Vedanta was engaging with the Liberian government on infrastructure solutions for evacuation of the ore once mining operations starts, through roads, railways and ports.

Albanese said Vedanta is going slow on its efforts in Liberia due to the outbreak of Ebola virus.

“Unfortunately, in the current weak iron ore environment, given that it is a magnetite resource, it (project) is a very challenging economic prospect,” Albanese added.

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with \$128 a year earlier.

The natural resources company was previously bullish about the Western Cluster project and had plans to set up a beneficiation plant to improve the quality of its ore. However, after the prices started falling, it deferred capital expenditure plans of \$2.4 billion.

The company was expected to develop the project in two phases and fully commission it by 2016-17 with an annual production of 30 million tonnes. Vedanta had bought the project from probe-hit Elenilto in late 2012 for \$123.5 million.

The company is already suffering due to closure of iron ore mining in Goa. Although mining is expected to start later this year, the industry does not expect it to be a lucrative business anymore.

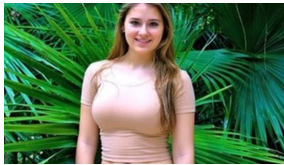
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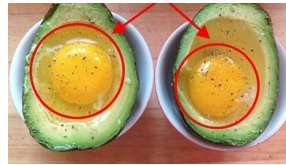
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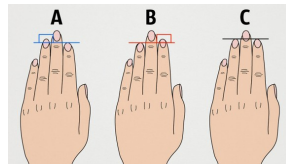
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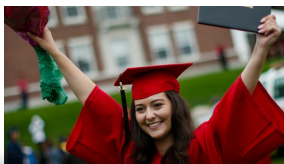
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**1 Vedanta Resources explores good quality iron ore in Liberia**



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**3 Coronavirus impact: India's coal import drops over 27% to 16 MT in March**

**4 CIL supply to continue despite default power companies**

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## Coal Minister asks chief ministers to not import coal, source domestic fuel

Coal Minister Pralhad Joshi has written to chief ministers of all states asking them to not import the dry fuel and take domestic supply of fuel from state-owned CIL, which has the fossil fuel in abundance.

PTI | Last Updated: Apr 12, 2020, 01:30 PM IST

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Agencies

Coal Minister [Pralhad Joshi](#) has written to chief ministers of all states asking them to not import the dry fuel and take domestic supply of fuel from state-owned CIL, which has the fossil fuel in abundance. The development comes at a time when there is a drop in [power](#) demand in the country in the wake of the lockdown imposed to contain the deadly [coronavirus](#).

A source privy to the development said the "Coal Minister a few days back wrote to chief ministers of all the states asking them to not import coal".

The minister asked the states to take the domestic supply of coal from [Coal India Ltd \(CIL\)](#) which has ample availability of the dry fuel, the source added.

The country's coal import increased marginally by 3.2 per cent to 242.97 MT in the just-concluded fiscal 2019-20.

In a bid to give a boost to coal demand hit by the ongoing lockdown, the government has also announced a slew of measures like increased dry fuel supply for linkage consumers.

Joshi announced several relief measures for consumers of CIL, including the power sector, in the wake of situation arising from coronavirus, according to coal ministry.

The ministry also approved relaxation in quantity of coal for linkage consumers.

"Now, they can lift quantities even beyond their contracted quantity, if coal is available at the mines," the ministry had said.

It also announced that no performance incentive shall be levied on power consumers if CIL supplies more than the upper limit of Fuel Supply Agreement (FSA).

"The mark-up over the notified price for purpose of base price in auctions to Non-Regulated Sector (NRS) has also been reduced," the ministry had said.

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About 80 per cent of India's domestic coal [production](#) comes from CIL.

CIL recorded an all-time high coal output of 84.36 million tonnes (MTs) during March 2020, registering 6.5 per cent growth compared to 79.19 MTs it produced in March FY'19.

"In producing 3.85 MTs on 30 March, CIL has set up a new record for the highest ever production in a day since inception," an official statement said.

The company closed the fiscal 2019-20 with annual coal production of 602.14 MTs.

Coming back strongly in the last quarter of FY'20, CIL clocked a robust 9.9 per cent production growth compared to same quarter of 2018-19.

The maharatna firm produced 213.71 MTs of coal during January-March 2020, an increase of 19.26 MTs in volume terms as compared to 194.45 MTs that the company produced in the fourth quarter of FY'19.

"After the company's production was severely impeded on account of excess and prolonged monsoon during the first half of the fiscal, we could recover much of the lost ground in the second half," an official of the company had said, adding that CIL "produced 120.28 MTs more coal in H2 than it did in H1".

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# Coronavirus impact: India's coal import drops over 27% to 16 MT in March

India's coal import in March stood at 15.74 million tonnes (MT), down 27.5 per cent over last year, due to restrictions imposed at various ports in the wake of coronavirus outbreak in the country.

PTI | Last Updated: Apr 08, 2020, 02:23 PM IST

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New Delhi: India's coal [import](#) in March stood at 15.74 million tonnes (MT), down 27.5 per cent over last year, due to restrictions imposed at various ports in the wake of [coronavirus](#) outbreak in the country. The country had imported 21.72 MT of [coal](#) in March last year, according to a provisional compilation by mjunction services based on monitoring of vessels' positions and data received from shipping companies.

However, the country's coal import registered an increase of 3.2 per cent to 242.97 MT in

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According to mjunction MD and CEO [Vinaya Varma](#), "the lockdown imposed across the countries due to novel coronavirus pandemic has had a cascading effect on this sector. There was a significant drop in India's coal import volumes due to both demand and supply side factors, i.e. offtake, consumption, logistics and despatches".

Varma further said "the sentiment remains subdued and we expect volumes to keep low in the near-term". Of the total imports in March 2020, non-coking coal was at 11.73 MT, against 16.94 MT imported in February 2020.

Coal minister [Pralhad Joshi](#) had earlier said the Centre will stop the "substitutable import" of coal in the next three to four years. India imported 235 million tonnes of coal in 2018-19 valued at Rs 1.7 lakh crore, Joshi had earlier said.

Covid-19 has wreaked havoc across the world, including india. There are more than 14.30 lakh declared cases of coronavirus worldwide. In India, the tally of confirmed coronavirus cases has crossed the 5000-mark.

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## CIL supply to continue despite defaults by power companies

Coal India will continue fuel supply to stateowned power generating companies even if they have defaulted on payments, executives said.

ET Bureau | Last Updated: Apr 07, 2020, 10.53 AM IST

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KOLKATA: Coal India will continue fuel supply to stateowned power generating companies even if they have defaulted on payments, executives said. It has also decided to give two more weeks for payment of coal booked by customers and has extended the validity period for lifting fuel under all e-auction schemes. The state-run miner is also trying to sell coal to power generators that import fuel.

The company normally restricts supply to defaulters.

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## Indian metals and mining sector to be hit if lockdown persists: KPMG findings

Metals are considered a process industry and exempted from complete shutdown. However all the production units are running with lower capacities and lesser numbers of staff.

By Bhavya Dilipkumar, ET Bureau | Last Updated: Apr 06, 2020, 10.16 PM IST

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MUMBAI: The metals and mining sector might face high cash flow constraints if lockdown extends beyond a month, said a report by one of the big four audit firms,

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*With steel companies dependent on import of coking coal, port restrictions and vessel constraints may hinder availability.*

The sector is dependent on raw materials which are procured on a cash-and-carry basis. Cash flow constraints will happen sooner than later and sales will be impacted due to distress in the auto and construction sector," the report said.

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Throwing light on the overall consumer sentiment, the report added that the consuming industries are slowly coming to a halt, which has reconciled to a deep recession, globally.

Indian raw material market is generally de-linked from international prices, however they will decline sharply too if turnaround gets delayed beyond a month, said the report.

Metals are considered a process industry and exempted from complete shutdown. However all the production units are running with lower capacities and lesser numbers of staff.

"If turnaround takes time, furnaces and smelters too will be shut down, which will have an impact in the metals and mining industry," the report said.

As per KPMG after the announcement of mandatory lockdown, several reports have indicated trucks and logistics being held back, due to which there is also a risk of pilferage, which might lead to losses for the companies.

The report observed that the employment in the logistics sector, driven by the metals and mining industry will have a major hit with a pay suspension if not retrenchment.

Commenting on the base metals, the report said that players might benefit from low imported prices on copper, however, Demand will slow down before inventory comes down heavily and supply hits happen.

With steel companies dependent on import of coking coal, port restrictions and vessel constraints may hinder availability. "Worsening exchange rates could make imports costlier too," added the report.

Providing a moratorium for loan repayment, reducing the cost of trade-finance and providing wage subsidies for labour intensive mining projects is recommended by KPMG for short-term revival of the sector. The firm also recommends avoiding allocation of mines through auctions and suggested exploring other methods like single-stage bids.

The report also suggests immediate release of funds for projects worth Rs 102 trillion under

national infrastructure pipeline and providing relaxation in statutory and employee related tax payments as other key short-term policy recommendations.

India's real GDP decelerated to its lowest in over six years in 3Q 2019-201, and the outbreak of the COVID-19 posed fresh challenges. The three major contributors to GDP, private consumption, investment and external trade will get affected, added the report.

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NEXT STORY

# Combating Covid 19: Coal India develops sanitising chamber for mine workers

State-owned CIL has developed a sanitising chamber for disinfecting its mine workers. Each worker of SECL at the Bartunga Hill Mine in Chhattisgarh enters the sanitising chamber where a disinfectant is sprayed over the full body, making the worker safe and sanitised, the official said.

PTI | Last Updated: Apr 06, 2020, 04.45 PM IST

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**Coal India Limited**  
A Maharatna Company

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Agencies

New Delhi: State-owned CIL has developed a sanitising chamber for disinfecting its mine workers and containing the spread of the deadly coronavirus that has wreaked havoc across the world. The sanitising chamber at one of the mines of Coal India-arm South Eastern Coalfields Ltd (SECL) has already been commissioned, an official said.

Each worker of SECL at the Bartunga Hill Mine in Chhattisgarh enters the sanitising chamber where a disinfectant is sprayed over the full body, making the worker safe and sanitised, the official said.

"A full-body sanitiser has been commissioned in Bartunga Hill Mine, Chirimiri area, SECL. The system consists of a water pump ... In the system there are total 16 misting nozzles which are installed on both sides of the chamber in two columns; four nozzles each on both side of the chamber which operates automatically by a timer circuit," the official said.

When a person put his leg even for a second in the foot platform of timer circuit, the pump operates automatically in turn water misting starts from all the 16 nozzles, the official explained.

The nozzles are operative for 20 seconds which is required for proper sanitisation, the official said adding that after that the pump stops automatically.

The chemical used for sanitisation is sodium hypochlorite in recommended portion with water.

According to the official, another Coal India subsidiary Mahanadi Coalfields Ltd (MCL) has pressed into service a "fog cannon" to sanitise peripheral areas among coal miners and people living in and around its operations.

The single largest coal-producing company in the world has taken several measures to

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The arms have set up 1,509 isolation beds in eight states in the fight against the COVID-19 pandemic, an official said. The eight coal-bearing states are Jharkhand, West Bengal, Odisha, Madhya Pradesh, Uttar Pradesh, Chhattisgarh, Maharashtra and Assam.

In its fight against the deadly virus, CIL had earlier pledged Rs 220 crore to the Prime Minister's Citizen Assistance and Relief in Emergency Situation (PM-CARES) Fund.

Coal India accounts for over 80 per cent of domestic coal output. SID MR MR

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[Bartunga Hill Mine](#) [SECL](#)

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# Indian Chamber of Commerce seeks sops for mining industry

*In a statement issued on Friday, ICC requested the Finance minister to "allow deferring of payments of mining levies, namely Royalty and the contributions towards District Mineral Foundation (DMF) and National Mineral Exploration Trust (NMET) for the period upto 30th June 2020 - for the next 3 months."*

By [Rakhi Mazumdar](#), ET Bureau | Last Updated: Apr 04, 2020, 12.08 AM IST

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**KOLKATA:** [Indian Chamber of Commerce](#) has urged the government to allow deferring payment of mining levies for the next 3 months - upto June 30, 2020, in view of the lockdown to prevent spread of COVID-19.

In a statement issued on Friday, [ICC](#) requested the Finance minister to "allow deferring of payments of mining levies, namely Royalty and the contributions towards [District Mineral Foundation \(DMF\)](#) and [National Mineral Exploration Trust \(NMET\)](#) for the period upto 30th June 2020 - for the next 3 months."

On behalf of the [mining industry](#), ICC also requested the FM "to provide extension of the validity of current approved plans by 3 months."

Many mines have their mining plans expiring on 31st March 2020. However, due to lockdown and closure of regional offices of Indian Bureau of Mines, the mining plans have not been approved in many cases, it said. The chamber has also sought waiver of the GST compensation cess on coal. Coal is a key raw material for steel making and combined with iron ore, it accounts for nearly 64% in the cost of production of steel. In India, the Steel and

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50% reduction in tariffs of facilities such as water, electricity etc., besides reasonable interest subsidy on working capital.

The ICC also said the [Central Government](#) should consider devising a special comprehensive financial package for revival of the steel industry in the post COVID-19 scenario, in terms of tax concessions for the companies as well as the individuals specially HNI, moratorium on payment of loan installments, lowering of interest of bank loan, easy flow of fund for industries etc. at least for the next 3 years. This is more crucial for the [steel industries](#) in the small and medium sector located in West Bengal because the state government has no policy to incentivise the industries, it added.

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