

The 101 Commercial coal mining by pvt cos from this year

New Delhi: Forty-four years after nationalising coal mines, the government will allow commercial mining by private companies this year, a top official said on Thursday. "The coal ministry has identified four blocks that will be bid out for commercial mining without specifying end-use for the mined coal," coal secretary Sushil Kumar told reporters in the presence of coal, power, renewables and mines minister Piyush Goyal.

Kumar, however, declined to identify the mines or give other details such as reserves and auction methodology. "The ministry will put out a consultation paper in public domain for feedback from stakeholder soon," he said. **TNN**

Sun Shines Bright on Silver's Future

Increasing solar power generation and overseas demand may help silver eclipse gold in 2017

Sutanuka.Ghosal@timesgroup.com

Kolkata: Sun is shining on silver. Increasing solar power generation in the country and elsewhere, along with rising industrial demand from the US and China, has pushed silver prices up 8% in January and the trend is likely to continue through the year.

Solar photovoltaic cells use silver paste to conduct electricity, and India's move to boost solar power bodes well for the metal.

"Silver prices are expected to continue moving higher in the year 2017 backed by a strong pick up in the physical demand as a result of increasing use in solar power globally. India's increasing demand for solar power will further add to the momentum," said Himanshu Gupta, chief market strategist at Karvy Commodities.

"Increased industrial usage on account of a demand pick up from China and US is also likely to boost prices and last but not the least the safe haven demand being a close proxy to gold is also likely to support the prices in the wake of US policy uncertainty and European elections," Gupta said.

In his budget speech on Wednesday finance minister Arun Jaitley announced additional 20,000 mw of solar park development in phase II over and above 10,000 mw already commissioned under the first phase. Analysts expect domestic silver prices to rise to the range of ₹44,500-48,000 per kg in the months to come. Spot silver was trad-

Silver Shines

8% Rise in silver prices in January

₹44,50-48,000

Expected rise in domestic silver prices per kg soon

REASONS

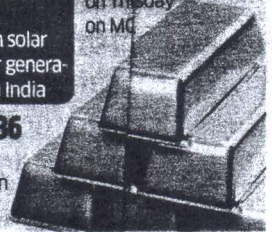
- Industrial demand from the US and China
- Rise in solar power generation in India

₹42.30 per kg

Price of spot silver on Thursday on MCX

₹39,136

Silver price on Jan 2



ing at ₹42,300 per kg on Thursday afternoon on Multi Commodity Exchange of India (MCX), up from ₹39,136 on January 2. In the international market, silver prices are expected to rally towards \$19 per troy ounce and \$21 per troy ounce, respectively, in the next two quarters, up from \$17.88 per troy ounce now, Karvy's Gupta said.

India imports 8,500,000 tonnes of silver annually. Haresh Acharya, secretary of Ahmedabad-based Bullion Federation, said, "Washington-based the Silver Institute has said physical silver has seen a major deficit over the past three years as a result of the closure of base metals mines."

Page 15 The Hindu 3/2/17 25 coal mines to be auctioned in 2017-18'

SPECIAL CORRESPONDENT

NEW DELHI: The Centre will auction 25 coal mines in 2017-18, four of which will be reserved for commercial mining, Coal Secretary Susheel Kumar said on Thursday.

The details of the locations of the mines and the rules for the auctions will be disclosed soon, Mr. Kumar told the media.

Mines Secretary Balvinder Kumar said he hoped that 250 non-coal mining areas will also be put to auction in the next financial year.

The Centre had so far held three rounds of coal mine auctions after the Supreme Court cancelled in 2014 the allotment of 204 coal blocks.

"We have allocated 25 mines to be on the block next year, 2017-18," the Coal Secretary said. "Of these 23 are to be auctioned and two will be directly allocated."

"Out of the 25, four have been reserved for commercial mining, where the end use is not specified. The formula and the rules are ready. The discussion paper is also ready and will be made public for comment soon," he said.

"We hope that nearly 250 mining areas will be put to auction in coming year by the major mineral producing states," said Balvinder Kumar.

Some of the areas would be in Karnataka, Odisha, Chhattisgarh and Jharkhand.

The 902 Commercial coal mining gets nod

Forty-four years after nationalising coal mines, the government will allow commercial mining by private companies this year, a top official said on Thursday, reports **Sanjay Dutta**. The winning bidders will be able to sell the coal, a privilege now limited to a few state-run firms. "The ministry has identified four blocks that will be bid out for commercial mining," coal secretary Sushil Kumar said. **P17**