

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

January, 2026

**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 2026**, **2,991.5 sq. km** of Large Scale Mapping (LSM), **14.75 sq. km.** of Detailed Mapping (DM) and **21,561.7 m** of **Drilling** were carried out against monthly pro-rata targets (*) of 4,100 sq. km., 30 sq. km and 29,000 m, respectively.

Regional Geological Mapping Investigation: 5,620 sq. km area was mapped under Specialized Thematic Mapping (STM) (on 1:25,000 Scale) against a monthly pro-rata target of 6,400 sq. km.

() Target based on outcome budget of 2025-26.*

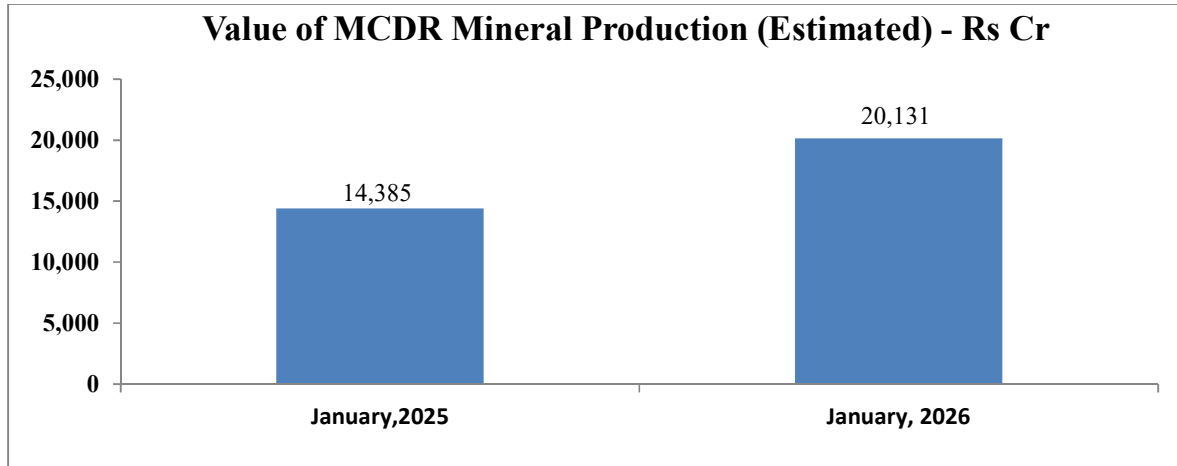
1.2 Mineral Exploration and Consultancy Limited (MECL)

- **Exploratory Drilling:** Up to January 2026, MECL has completed 3,57,085 meters of cumulative exploratory drilling across energy, ferrous and non-ferrous, industrial, fertilizer, precious, rare, and critical minerals.
- **Revenue from Operations:** During the month, revenue from operations stood at ₹33.60 crore, while cumulative revenue for FY 2025–26 (up to January 2026) amounted to ₹279.58 crore. The Company recorded a net profit of ₹5.26 crore during the month, taking the cumulative net profit for the fiscal year to ₹54.65 crore, representing a 10.61% increase over ₹49.41 crore achieved during the corresponding period of the previous year.
- **Exploration Proposals:** During January 2026, the NMEDT / TCC Committees recommended three exploration proposals – one Potash block in Punjab and two Limestone blocks in Telangana with total estimated cost of ₹22.34 Cr.
- Existing annual installed capacity of exploratory drilling is 350000 m.

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. 20,131 crore in **January, 2026**. The value of Mineral Production during January, 2025 was Rs. 14,385 crore. The value of mineral production (estimated) for the period 2025-26 (April-January) is Rs. 1,48,234 crore, as against Rs 1,19,417 crore during the corresponding period of 2024-25.



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. 2025-26 (December)	% Growth in Value, 2025-26 (December)
	December, 2025		2024-25 (December)		2025-26 (December)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Bauxite	2.49	330.15	18.17	2047.13	19.33	2449.92	6.39	19.68
Chromite	0.45	719.02	2.28	3568.91	2.29	3383.19	0.57	-5.20
Copper Conc.	0.01	139.13	0.08	896.83	0.08	984.58	-0.80	9.79
Gold (total)	0.00000015 (153 Kg)	203.84	0.00000011 (1074 Kg)	783.57	0.00000098 (976 Kg)	1059.57	-9.12	35.22
Iron Ore	31.39	12281.67	208.38	73413.56	216.89	82217.79	4.09	11.99
Lead Conc.	0.029	286.48	0.29	2081.11	0.25	2464.45	-12.39	18.42
Manganese ore	0.355	259.05	2.63	2110.62	2.69	1971.92	2.12	-6.57
Zinc Conc.	0.154	2192.39	1.23	6929.09	1.30	17419.11	5.38	151.39
Other met. Minerals	**	1018.17	**	3601.91	**	5613.94	**	55.86
Total Metallic	**	17429.91	**	95432.73	**	117564.48	**	23.19

**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 Gold, Iron Ore, Lead conc., Zinc conc. and Bauxite in table above registered positive growth rate in 2025-26 (December) over 2024-25 (December).
- Iron ore accounted for 64.2% in total value of MCDR mineral production in 2025-26 (December). Iron ore along with Bauxite, Chromite, Copper concentrate, Lead and Zinc conc. and Manganese ore accounted for 86.6% of value of mineral production in 2025-26 (December). For these minerals average value per tonne (Rs) is given in following table:

Average value per Tonne (Rs)

Minerals	2024-25 (December)	2025-26 (December)	% Change
Bauxite	1,127	1,267	12.49
Chromite	15,671	14,771	-5.75
Copper Conc.	1,11,929	1,23,867	10.67
Iron Ore	3,523	3,791	7.59
Lead Conc.	72,150	97,523	35.17
Manganese ore	8,020	7,337	-8.52
Zinc Conc.	56,359	1,34,447	138.55

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. 2025-26 (December)	% Growth in Value, 2025-26 (December)
	December, 2025		2024-25 (December)		2025-26 (December)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Diamond*	1196	13.94	3770	22.95	6064	73.09	60.85	218.42
Garnet (Abrasive)	0.0097	3.80	0.033476	12.79	0.047	21.01	39.50	64.24
Lime shell	0.0000	0.00	0.00028	0.08	0.0000	0.00	-100.00	-100.00
Lime stone	42.15	1318.09	323.656	8564.66	346.3	9599.92	6.99	12.09
Magnesite	0.011	3.97	0.084089	38.85	0.06	26.50	-32.81	-31.80
Phosphorite	0.135	125.52	1.236853	893.04	0.91	741.93	-26.47	-16.92
Sillimanite	0.000072	0.03	0.000244	0.07	0.0002	0.06	-26.64	-14.69
Wollastonite	0.012	2.28	0.077393	11.96	0.09	16.18	13.15	35.24
Other non-metallic	**	9.73	**	54.53	**	60.12	**	10.24
Total Non Metallic	**	1477.36	**	9598.94	**	10538.80	**	9.79

*Quantity in crt; ** 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, Diamond, Limestone, Garnet, and Wollastonite registered positive growth rate whereas Magnesite, Phosphorite and Sillimanite registered negative growth rate in 2025-26 (December) over 2024-25 (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	2024-25	2025-26	YoY % Change	MoM % Change
All Minerals				
November	12,561	16,670	32.7	15.2
December	13,510	18,907	39.9	13.4
January	14,385	20,131	39.9	6.5
Metallic Minerals				
November	11,499	15,545	35.2	16.3
December	12,394	17,430	40.6	12.1
January	13,149	18,492	40.6	6.1
Non-Metallic Minerals				
November	1,062	1,125	5.9	1.3
December	1,116	1,477	32.4	31.3
January	1,235	1,635	32.4	10.7

Source: IBM; December, 2025 (Revised); January, 2026 (Estimated); YoY: Year on Year; MoM: Month on Month

- The monthly mineral production i.e. all minerals covering metallic and non-metallic minerals has shown a growth of 13.4% and 6.5% in the months of December 2025 and January 2026 respectively. Similarly, the YoY change in production of all MCDR minerals has shown an increase of 32.7% for November 2025 and 39.9% for 2025 December and January 2026 each.

2.4 Provisional Production of Important Minerals

In addition, the latest (January 2026) production data (provisional)¹ of some important minerals are as under:

Mineral	Unit	January-25	2024-25 (Apr-Jan)	December - 25	January-26	2025-26 (Apr- Jan)
Bauxite	MMT	2.42	20.59	2.49	2.21	21.55
Chromite	MMT	0.18	2.46	0.45	0.34	2.63
Copper Ore	MMT	0.30	2.89	0.32	0.32	2.99
Copper Conc.	THT	8.65	88.78	9.66	10.01	89.50
Iron Ore	MMT	27.93	236.31	31.48	31.52	248.50
Lead & Zinc Ore	MMT	1.40	13.28	1.47	1.48	13.58
Lead Conc.	THT	31.42	319.86	28.89	32.92	285.62
Zinc Conc.	MMT	0.15	1.38	0.15	0.17	1.46
Limestone	MMT	41.66	365.31	42.16	45.59	391.89
Manganese Ore	MMT	0.39	3.02	0.35	0.38	3.07

Iron Ore production for the month of **January 2026** is 31.52 Million Tonnes, as compared to 27.93 Million Tonnes for **January 2025**. The cumulative production of Iron Ore for **2025-26 (Apr-Jan)** is 248.50 Million Tonnes as compared to 236.31 Million Tonnes in **2024-25 (Apr- Jan)**.

¹Figures provided are provisional and are subject to change.

3. PRODUCTION SCENARIO OF NON-FERROUS METALS

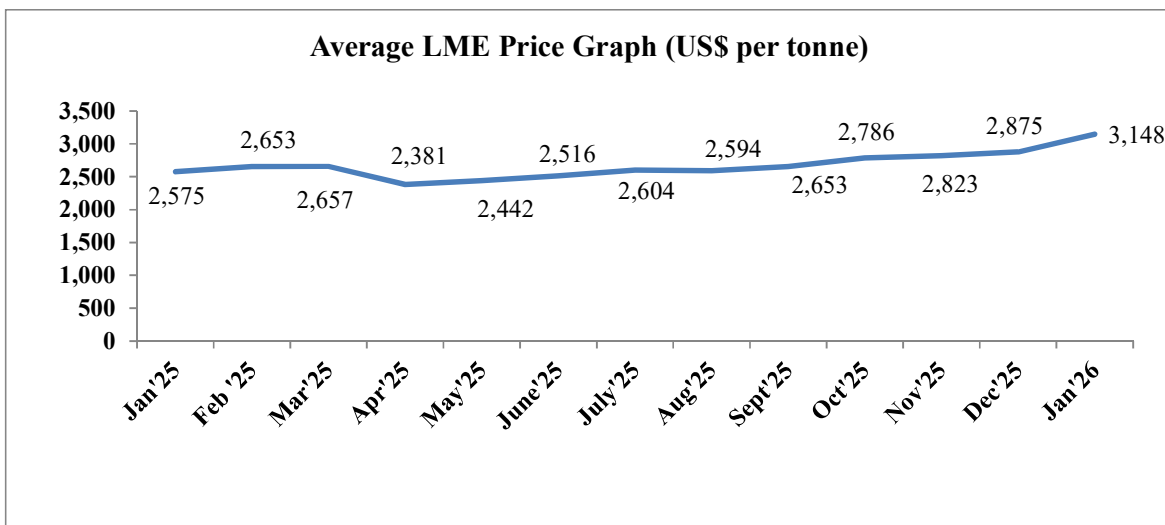
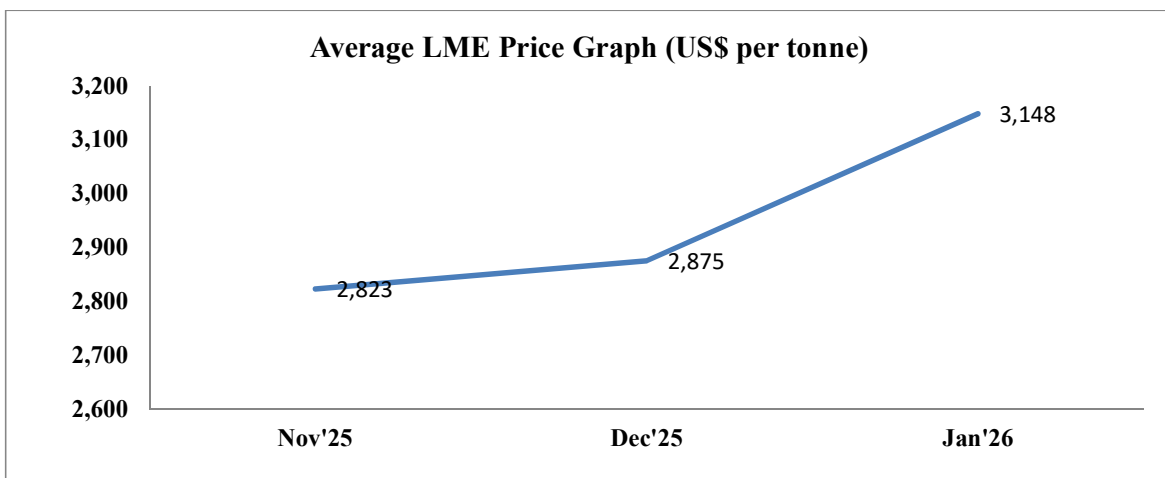
3.1 ALUMINIUM

3.1.1 Global Scenario

- The world production of Primary Aluminium Metal during Apr-Jan'2026 was about 62.437 million tonnes against world consumption of 62.839 million tonnes, resulting in a deficit of 0.402 million tonnes. During Jan'26-Mar'26 (Q1-CY 2026), the world consumption of Primary Aluminium Metal is expected to be 18.058 million tonnes against world production of around 18.367 million tonnes, implying a surplus of 0.308 million tonnes. The share of India in the world primary Aluminium production was around 5.8% during Apr-Jan'2026.

3.1.2 Price Outlook

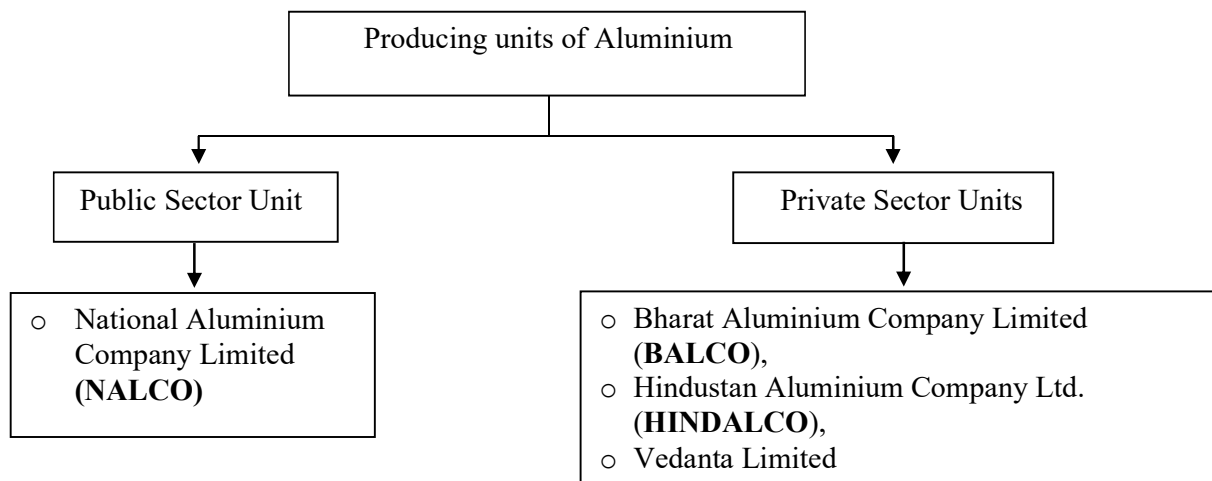
- The average London Metal Exchange (LME) price for January, 2026 was US\$ 3,148 per tonne as against US\$ 2,575 per tonne in January, 2025, thereby registering an increase growth of 22.3%. The average LME price during the year 2024-25 was US\$ 2,526 per tonne and cumulative average LME price for 2025-26 (April-January) was US\$ 2,682 per tonne.



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

3.1.3 Domestic Scenario

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



Capacity and Production during FY 2024-25 is as follows:

(Unit: Lakh Tonnes)

Company	Capacity	Production
NALCO	4.60	4.60
BALCO	5.70	5.87
HINDALCO*	13.40	13.23
VEDANTA LTD.	18.0	18.29
Total	41.70	41.99

* Renukoot, Hirakund, Mahan, Aditya

Production during the month of **January, 2026**, cumulative production during the period 2025-26 and comparative figures for the previous year is as follows:

(Unit: Lakh Tonnes)

Company	Existing annual capacity (FY 2024-25)	Production (Jan, 2026)		Cum. Production FY 2025-26 (April-Jan)		Production (Jan, 2025)	Cumulative Production FY 2024-25 (April-Jan)
		Target	Actual	Target	Actual		
NALCO	4.60	0.40	0.40	3.93	3.95	0.39	3.82
BALCO	7.03	0.60	0.50	5.26	4.94	0.50	4.91
HINDALCO*	13.40	1.13	1.14	11.12	11.19	1.14	11.07
VEDANTA LTD.	18.00	1.58	1.58	15.50	15.55	1.56	15.31
Total	43.03	3.71	3.62	35.81	35.63	3.59	35.11

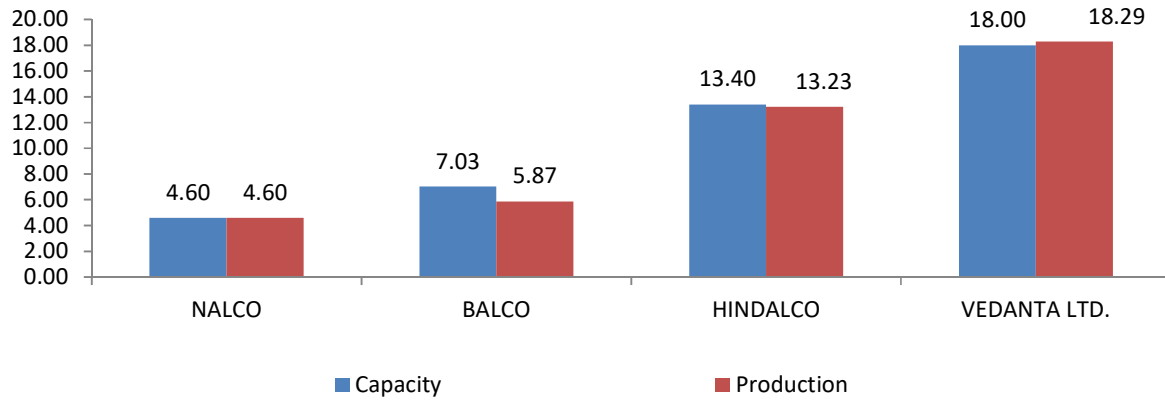
* Renukoot, Hirakud, Mahan, Aditya

NALCO produced 40,116 Metric Tonne of Aluminium and sold 40,660 Metric Tonne of Aluminium metal in **January, 2026**.

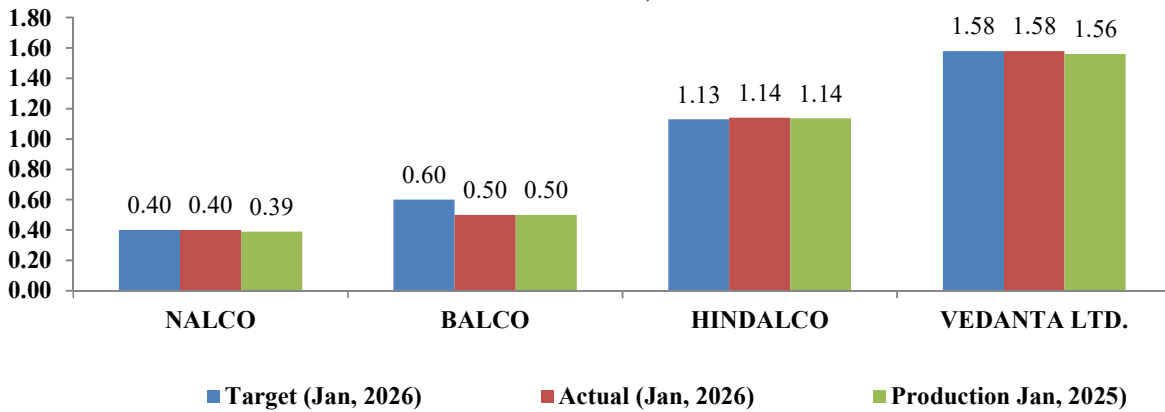
BALCO produced 50,175 Metric Tonne of Aluminium and sold 50,785 Metric Tonne of Aluminium metal in **January, 2026**.

Vedanta Ltd (Aluminium) produced 1,58,196 Metric Tonne of Aluminium and sold 1,54,563 Metric Tonne of Aluminium metal in **January, 2026**.

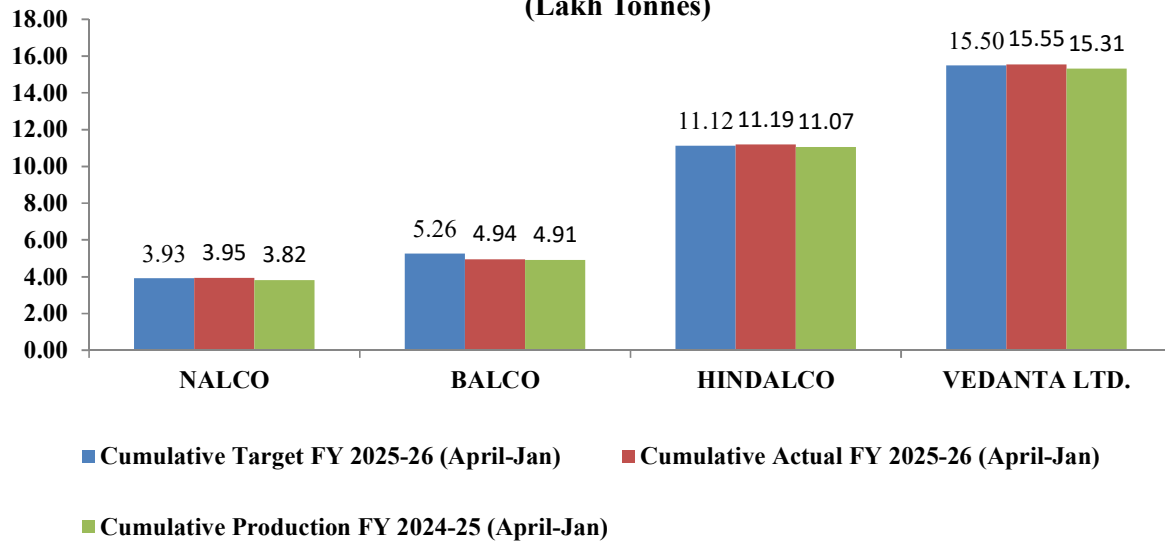
Capacity and Production of Primary Aluminium for FY 2024-25 (Lakh Tonnes)



Production details of Primary Aluminium for the month of January, 2026 (Lakh Tonnes)



Cumulative Production details of Primary Aluminium for FY 2025-26 (April-Jan) (Lakh Tonnes)



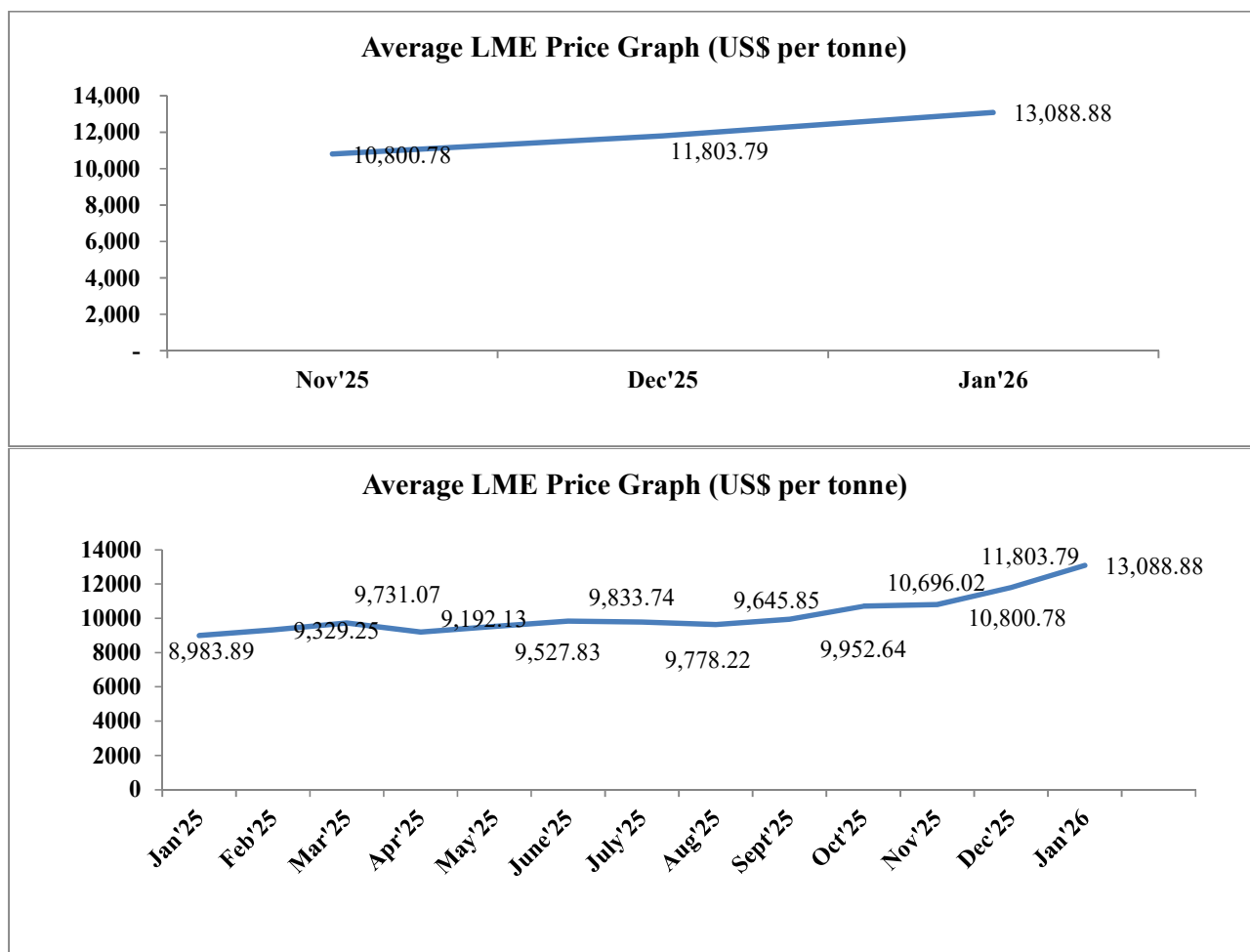
3.2 COPPER

3.2.1 Global Scenario

- The world Copper Mine production from December 2024 to November, 2025 was about 23,175 thousand metric tonnes (TMT). The share of India in the world production was 25.023 TMT i.e. 0.11% during, December, 2024 to November, 2025.
- The world Refined Copper Production from December, 2024 to November, 2025 was about 28,462 TMT against world consumption of 28,292 TMT. As per International Copper Study Group (ICSG) forecast dated 08.10.2025 for the Calendar Year 2025, world Refined Copper production and consumption are projected as 28,321 and 28,143 TMT, respectively. The projected world Refined Copper production & consumption from December, 2024 to November, 2025 shall be 28,239 and 28,075 TMT, respectively. By comparing the figures of world Refined Copper production and consumption (Forecast) vs. actual from December, 2024 to November, 2025, it is coming around 99.71% and 99.76%. The share of India in the world production was 2.30% during December, 2024 to November, 2025.

3.2.2 Price Outlook

- The average LME price in January 2026 was US\$ 13,088.88 per tonne compared to average LME of US\$ 8,983.89 per tonne in January 2025, thereby registering an increase by 45.69%. The average LME price during the year 2024-25 was US\$ 9,369.86 per tonne, and cumulative average LME price during 2025-26 (April-January) was US\$ 10431.99 per tonne.



Source: - LME Copper Price Data

3.2.3 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), Sesa Sterlite Ltd. (SSL) and Kutch Copper Ltd. (KCL) in the country, during **FY 2024-25** and the month of **January, 2026** is as follows:

Capacity and Production during **FY 2024-25** is as follows:

(Unit: Lakh Tonnes)

Company	Capacity	Production
HCL	0.685	-
HINDALCO	5.00	4.02
SSL	2.16	1.49
KCL	5.00	0.22
Total	12.85	5.73

Production during the month of **January 2026**, cumulative production during the period 2025-26 and comparative figures for the previous year is as follows:

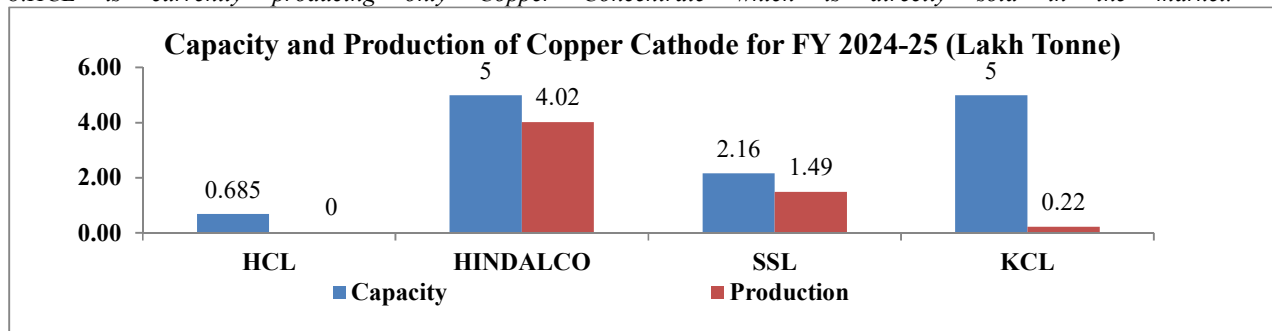
(Unit: LakhTonnes)

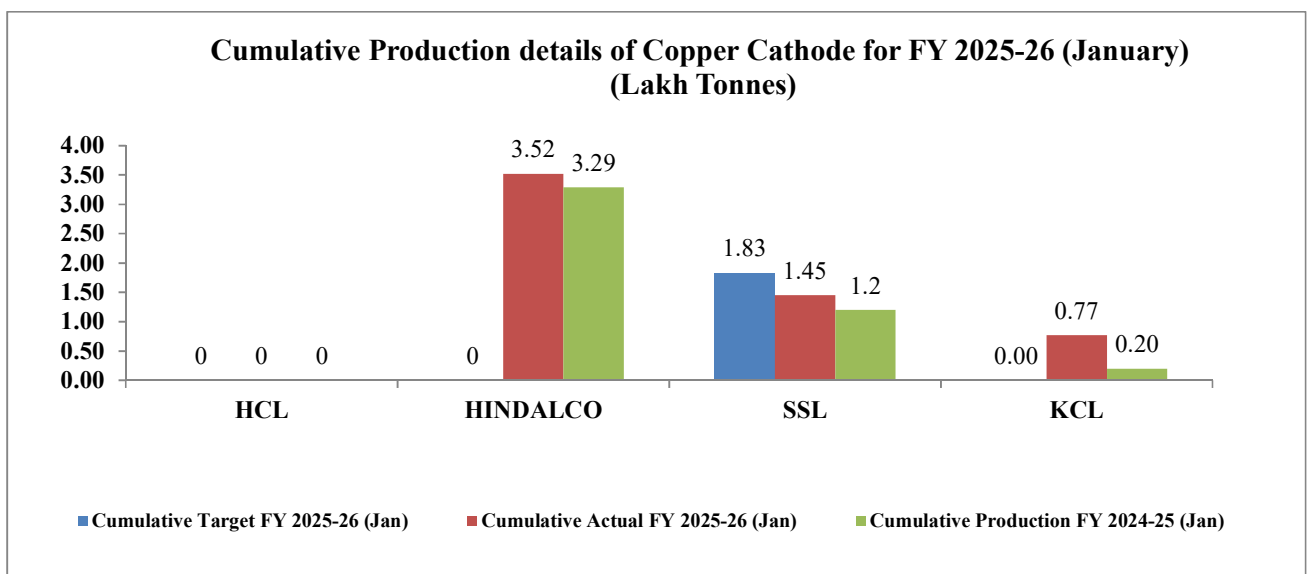
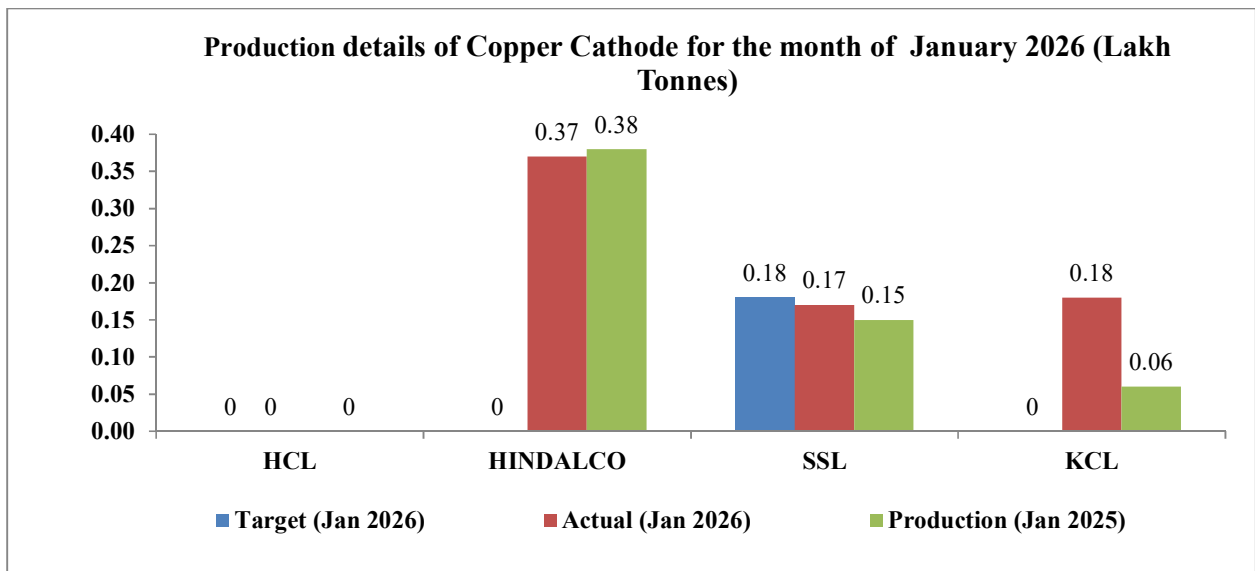
Company	Existing annual capacity (FY 2025-26)	Production (Jan 2026)		Cum. Production FY 2025-26 (April-Jan)		Production (Jan 2025)	Cumulative Production FY 2024-25 (April-Jan)
		Target	Actual	Target	Actual		
HCL*	0.685	-	-	-	-	-	-
HINDALCO	5	-	0.37	-	3.52	0.38	3.29
SSL	2.16	0.18	0.17	1.83	1.45	0.15	1.20
KCL	5	-	0.18	-	0.77	0.06	0.20
Total	12.85	0.18	0.72	1.83	5.74	0.59	4.69

*Note:

a. 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).

b.HCL is currently producing only Copper Concentrate which is directly sold in the market.





3.2.4 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.

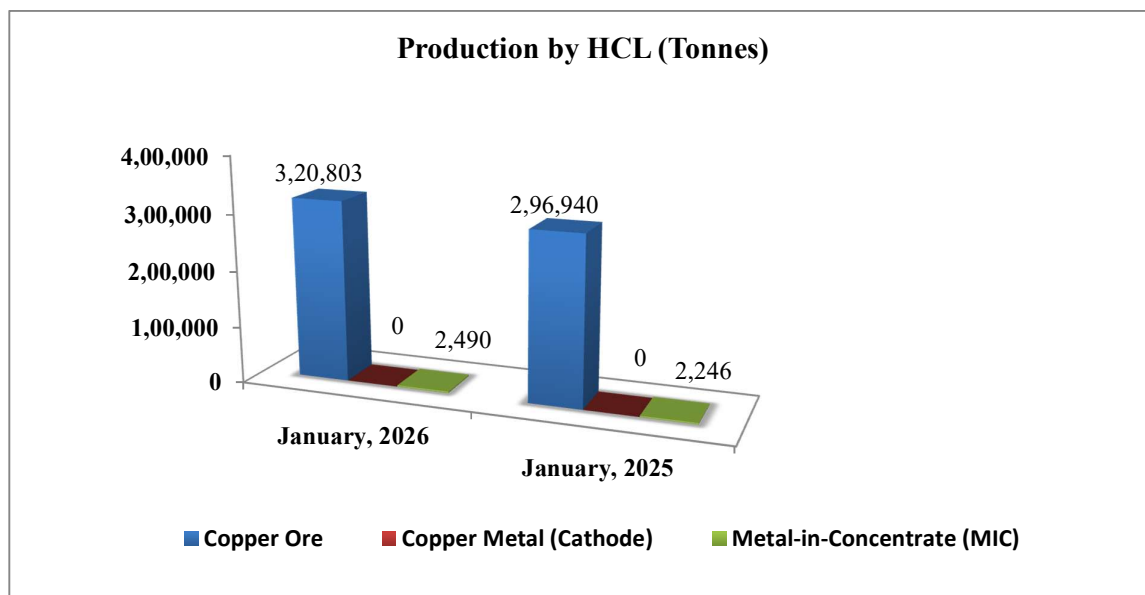
3.2.5 Overall Performance of Hindustan Copper Limited

HCL is the only domestic producer of **Copper Ore**. The production of Copper Ore during **January, 2026** was 3.21 lakh tonnes. Production during the corresponding period in the previous year was 2.97 lakh tonnes.

The production of **Copper metal** (cathode) by HCL during **January, 2026** 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 Nil. The MIC production of HCL during **January, 2026** was 2,490 tonnes and it was 2,246 tonnes during the corresponding period in the previous year.

Sr. No.	Particulars	Production (Tonnes)	
		January, 2026	January, 2025
1	Copper Ore	3,20,803	2,96,940
2	Copper Metal (Cathode)	Nil	Nil
3	Metal-in-Concentrate (MIC) (tonnes)	2,490	2,246



During the month of **January, 2026** production of Metal-in-Concentrate was 83% of the target. The sale of copper (cathode, cc wire rod and MIC) during the month of **January, 2025** was 3,105 of MIC.

3.2.6 Physical Performance of Hindustan Copper Limited

(Unit: Metric Tonnes)

Items	Existing annual capacity (FY 2025-26)	Production (January 2026)		Cumulative Production FY 2025-26 (April - January)		Cumulative Production FY 2024-25 (January)
		Target	Actual	Target	Actual	
Metal in Concentrate (MIC)	-	3,003	2,490	28,524	21,498	21,212
CC Copper Wire Rods	60,000	2,500	0	25,000	12,422	14,051

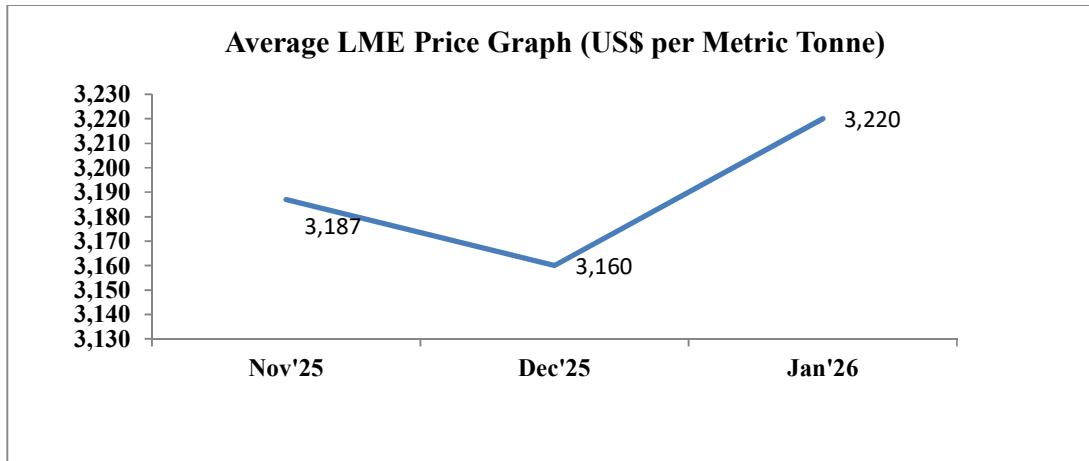
3.3 ZINC

3.3.1 Global Scenario

- The world Zinc metal production in April, 2025 to November, 2025 was about 9,317 thousand metric tonnes and world consumption was 9,310. thousand metric tonnes. The share of India in the world Zinc metal production was 6% during April, 2025 to November, 2025.

3.3.2 Price Outlook

- The average London Metal Exchange (LME) price for January 2026 was US\$ 3,220 per metric tonnes as against US\$ 2,825 per metric tonnes in January, 2025 there by registering a increase of 14%.The average LME price for 2024-25 is US\$ 2,868 per metric tonnes, and cumulative average LME price for 2025-26 (April-January) is US\$ 2,910 per metric tonnes.



Source: - LME Zinc data

3.3.3 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 2024-25 is as follows:

(Unit: Lakh Tonnes)

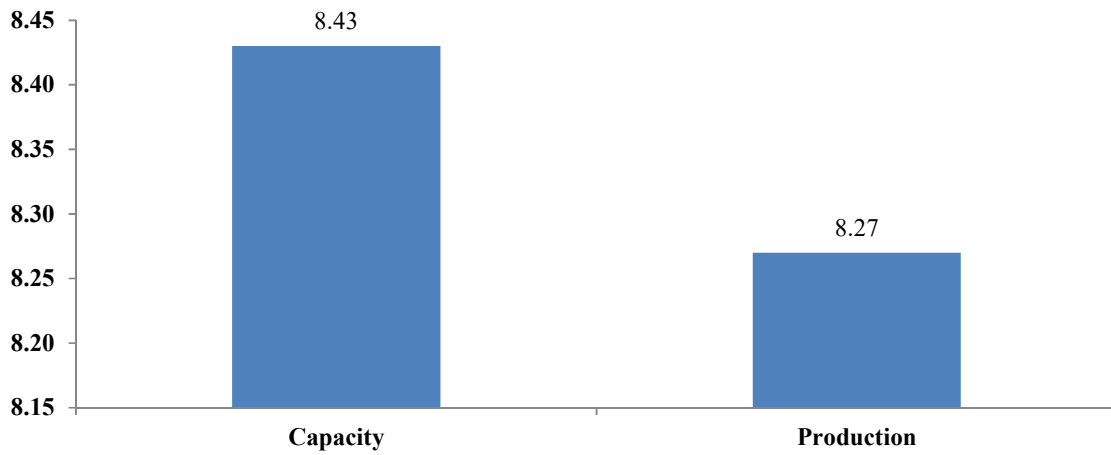
Company	Capacity	Production
HZL	8.43	8.27

Production detail of HZL during the month of **January 2026**, cumulative production during the period 2024-25 and comparative figures for the previous year are as follows:

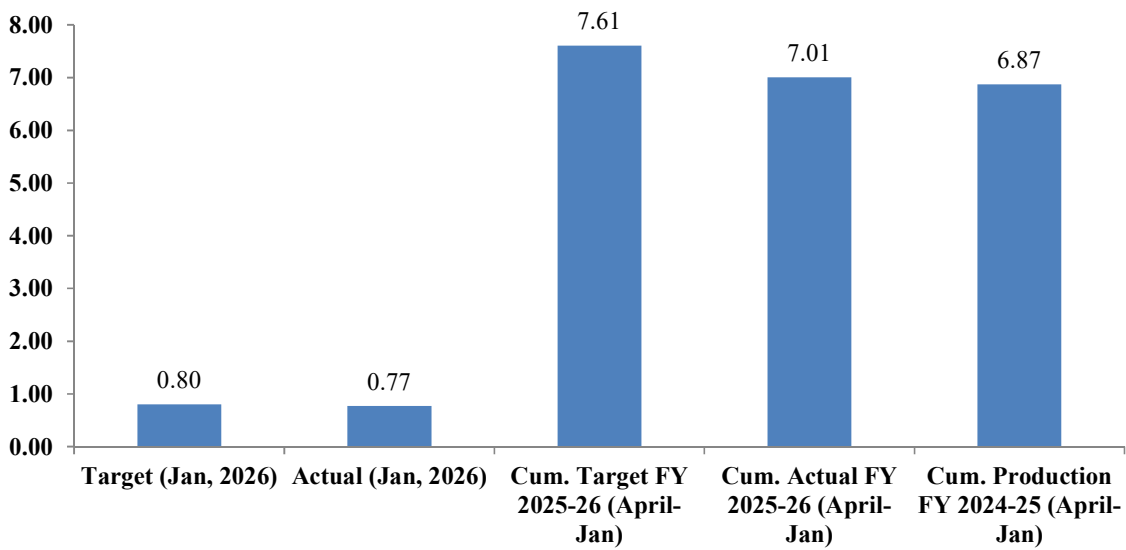
(Unit: Lakh Tonnes)

Company	Existing annual capacity (FY 2025-26)	Production (Jan 2026)		Cumulative Production FY 2025-26 (April-Jan)		Cumulative Production FY 2024-25 (April-Jan)
		Target	Actual	Target	Actual	
HZL	8.43	0.80	0.77	7.61	7.01	6.87

Existing Capacity and Production for FY 2024-25 of HZL (Lakh Tonnes)



Production Details of HZL (Lakh Tonnes)



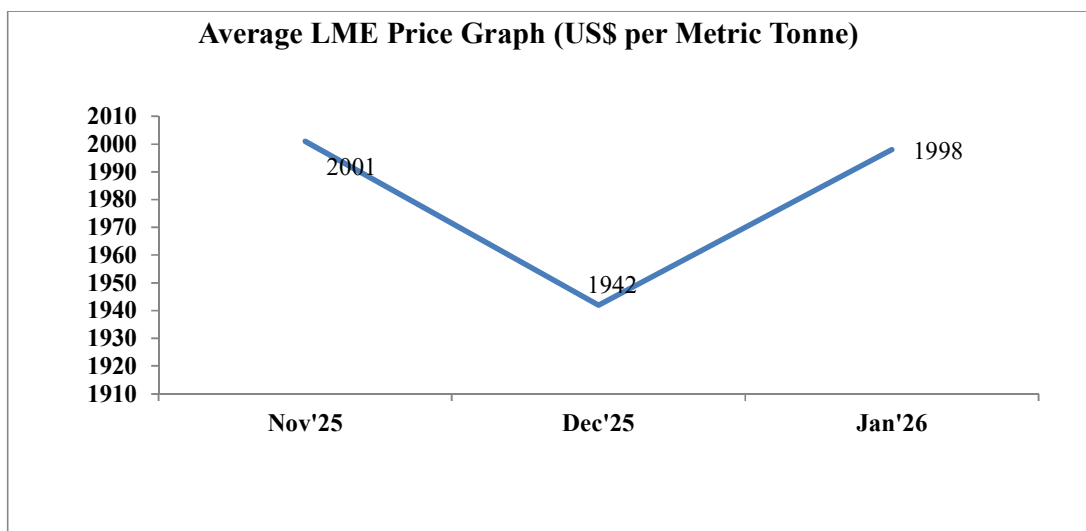
3.4 LEAD

3.4.1 Global Scenario

- The world Lead metal production during April, 2025 to November, 2025 was about 8,804 thousand metric tonnes and world consumption was 8,813 thousand metric tonnes. The share of India in the world Lead metal production was 9% during April, 2025 to November, 2025.

3.4.2 Price Outlook

- The average London Metal Exchange (LME) price for January 2026 was US\$ 1,998 per metric tonnes as against US\$ 1,922 per metric tonnes in January 2025 there by registering a increase of 4%. The average LME price for 2024-25 is US\$ 2,082 per metric tonnes, and cumulative average LME price for 2025-26 (April-January) is US\$ 1,957 per metric tonnes.



Source: - LME Lead data

3.4.3 Domestic Scenario

Capacity and Production of HZL during **FY 2024-25** is as follows:

(Unit: Lakh Tonnes)

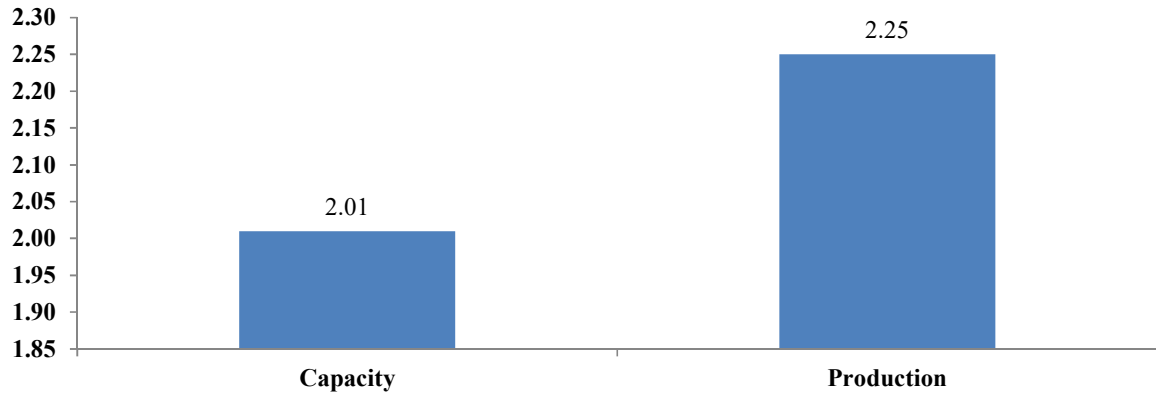
Company	Capacity	Production
HZL	2.01	2.25

Production detail of HZL during the month of **January 2026**, cumulative production during the period 2025-26 and comparative figures for the previous year areas follows:

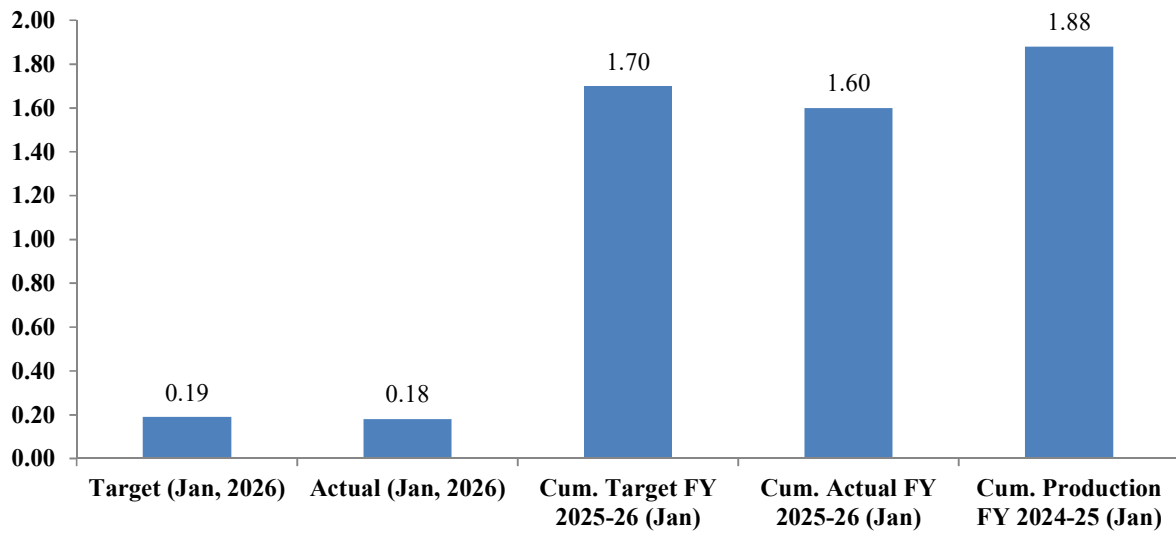
(Unit: Lakh Tonne)

Company	Existing annual capacity (FY 2025-26)	Production (Jan 2026)		Cumulative Production FY 2025-26 (April- Jan)		Cumulative Production FY 2024-25 (April- Jan)
		Target	Actual	Target	Actual	
HZL	2.01	0.19	0.18	1.70	1.60	1.88

Existing Capacity and Production of Lead by HZL for FY 2024-25 (Lakh Tonnes)



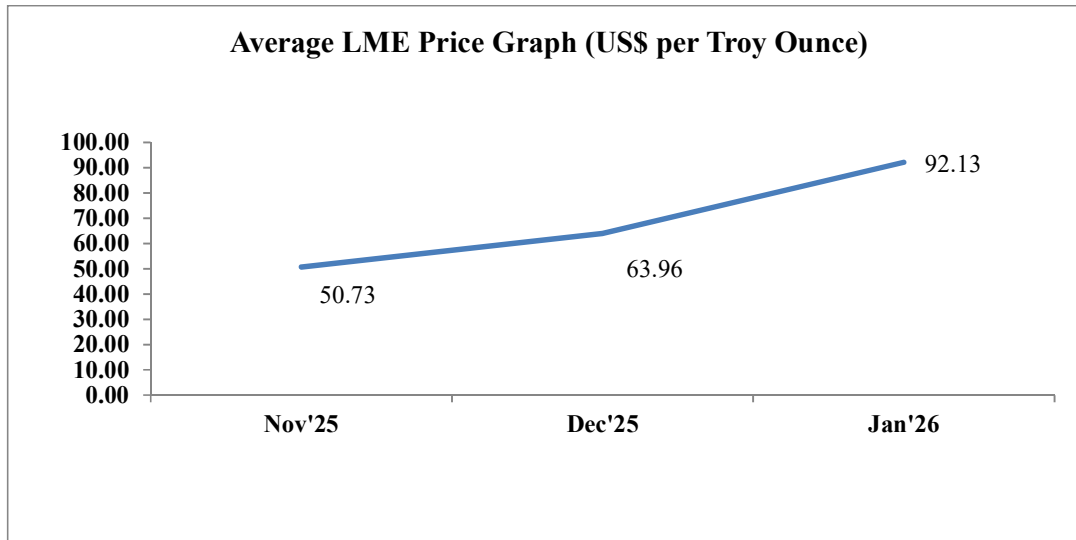
Production Details of Lead by HZL (Lakh Tonnes)



3.5 SILVER

3.5.1 Price Outlook

- The average London Metal Exchange (LME) price for January 2026 was US\$ 92.13 per Troy Ounce as against US\$ 30.37 per Troy Ounce in January 2025 there by registering an increase of 203%. The average LME price for 2024-25 is US\$ 29.8 per Troy Ounce, and cumulative average LME price for 2025-26 (April-January) is US\$ 46.90 per Troy Ounce.



Source: - LME Silver data

3.5.2 Domestic Scenario

Capacity and Production of HZL during **FY 2024-25** is as follows:

(Unit: Kg)

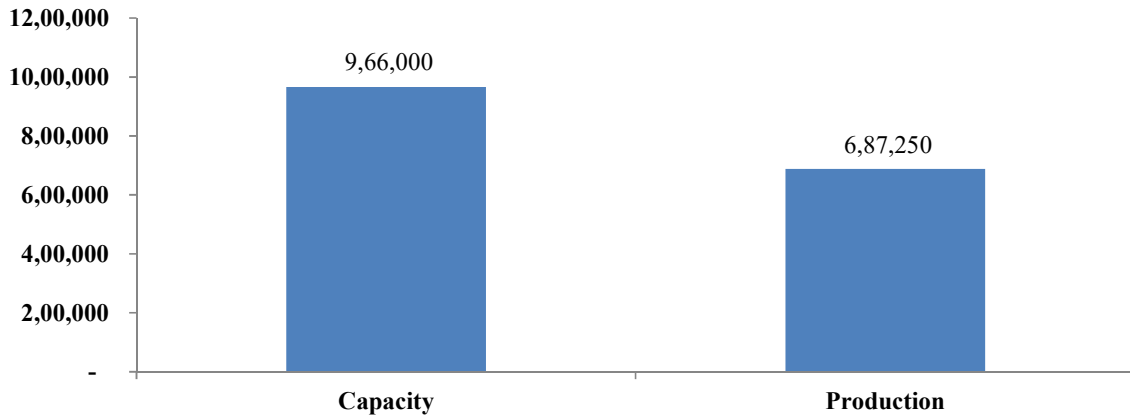
Company	Capacity	Production
HZL	9,66,000	6,87,250

Production detail of HZL during the month of **January 2026**, cumulative production during the period 2025-26 and comparative figures for the previous year are as follows:

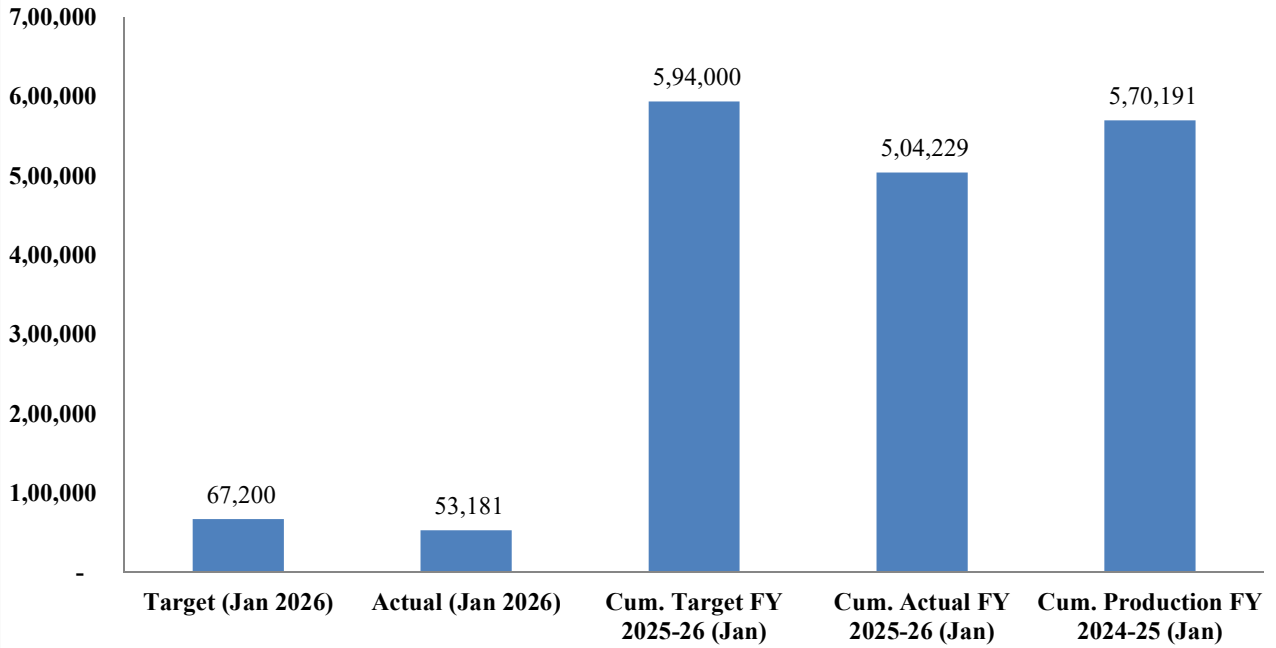
(Unit: Kg)

Company	Existing annual capacity (FY 2024-25)	Production (Jan 2026)		Cumulative Production FY 2025-26 (April- Jan)		Cumulative Production FY 2024-25 (April- Jan)
		Target	Actual	Target	Actual	
HZL	9,66,000	67,200	53,181	5,94,000	5,04,229	5,70,191

Existing Capacity and Production of Silver by HZL for FY 2024-25 (KG)



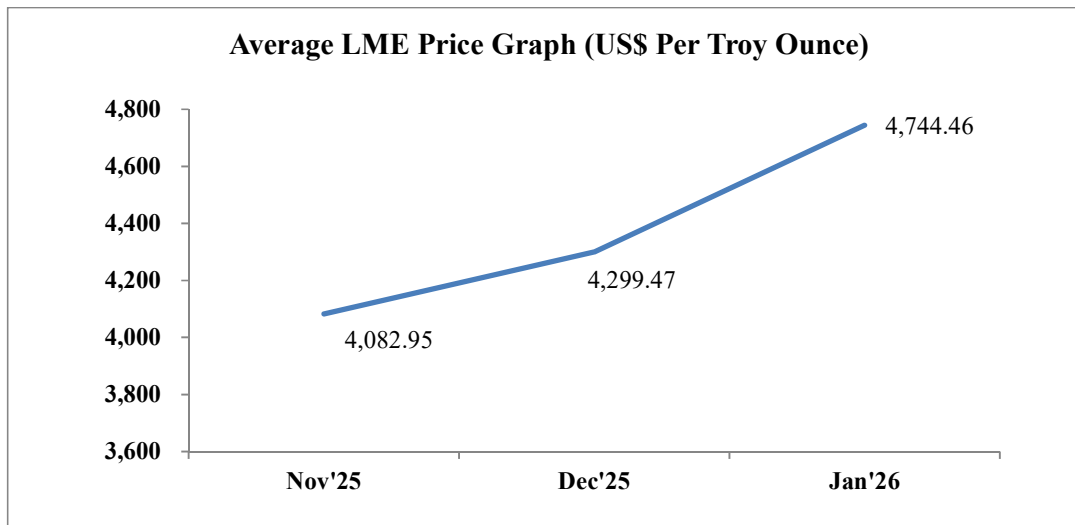
Production Details of Silver by HZL (KG)



3.6 GOLD

3.6.1 Price Outlook:

- The average London Metal Exchange (LME) price for January 2026 was US\$ 4,744.46 per Troy Ounce as against US\$ 2,709.69 per Troy Ounce in January 2025 thereby registering an increase of 43%.



Source: -LME Gold Price Data

3.6.2 Domestic Scenario

The total production details of gold produced by Hutti Gold Mines Limited (**HGML**) and **Hindalco** during the month of **January 2026** is given below:

(Unit: Kg)

Name of the Company	Production in January, 2026
Hutti Gold Mines of HGML	239.49
UTI Gold Mine of HGML	6.58
Hira-Buddinni Gold Mine of HGML	0.00
HINDALCO IND. LTD	1,110
Total	1356.07
