

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

December, 2025

**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 **December 2025**, **4,588.5 sq. km** of Large Scale Mapping (LSM), **52.85 sq. km.** of Detailed Mapping (DM) and **24,152.27 m** of **Drilling** were carried out against monthly pro-rata targets (*) of 5125 sq. km., 50 sq. km and 21,750 m, respectively.

Regional Geological Mapping Investigation: **9,212 sq. km** area was mapped under Specialized Thematic Mapping (STM) (on 1:25,000 Scale) against a monthly pro-rata target of 8,000 sq. km.

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

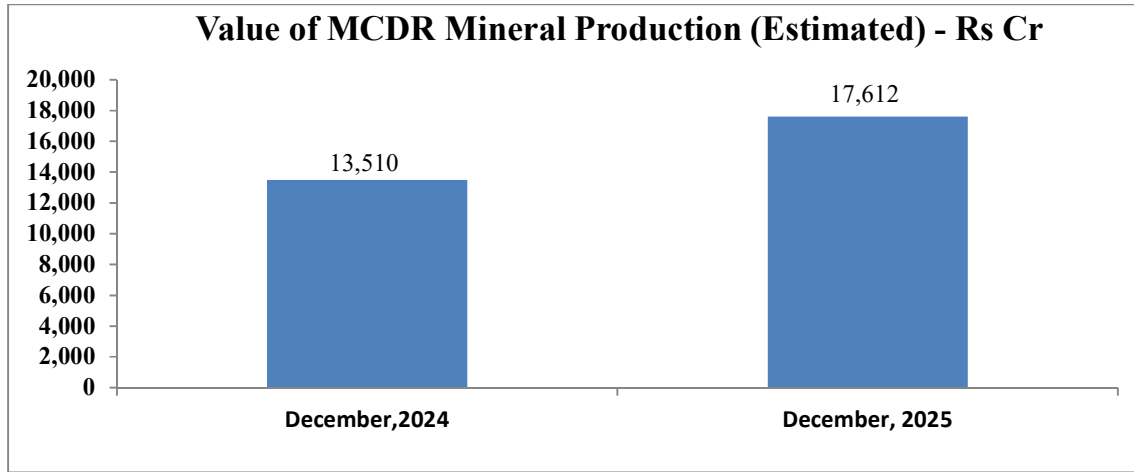
1.2 Mineral Exploration and Consultancy Limited (MECL)

- **Exploratory Drilling:** During the FY 2025–26, MECL achieved a cumulative exploratory drilling of 3,16,801 meters, reflecting a marginal 1.83% growth over the 3,11,114 meters drilled during the corresponding period of the previous financial year. The exploration program covered energy, ferrous and non-ferrous, industrial, fertilizer, precious, rare and critical minerals. Notwithstanding this achievement, the pace of drilling was adversely impacted in certain project areas due to law and order constraints, particularly in parts of Chhattisgarh, where coal projects – constituting a substantial share of MECL’s drilling program – were affected.
- **Revenue from Operations:** During the month the Revenue from Operation was ₹ 31.68 crore while the cumulative revenue for FY 2025–26 (upto December 2025), amounted to ₹ 245.98 crore. The moderation in revenue is primarily attributable to the revision of drilling rates for coal and non-coal projects, given that drilling constitutes a major component of MECL’s operational income. Despite these challenges, the company recorded a net profit of ₹ 7.11 crore for the month, taking the cumulative net profit for the fiscal year to ₹ 49.39 crore representing a 17.32% increase over the ₹ 42.10 crore achieved during the corresponding period of the previous year.
- **Exploration Proposals:** During December 2025, the NMEDT / TCC Committees recommended four exploration proposals – one Graphite / Vanadium block in Jharkhand, one Glauconitic Sandstone block in Chhattisgarh, and two Rare Metals blocks in Madhya Pradesh.
- 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. 17,612 crore in **December, 2025**. The value of Mineral Production during December, 2024 was Rs. 13,510 crore. The value of mineral production (estimated) for the period 2025-26 (April-December) is Rs. 1,26,503 crore, as against Rs 1,05,795 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 (November)	% Growth in Value, 2025-26 (November)
	November, 2025		2024-25 (November)		2025-26 (November)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Bauxite	2.50	319.00	15.93	1791.36	16.84	2119.76	5.75	18.33
Chromite	0.32	516.58	1.95	3091.72	1.84	2664.18	-5.94	-13.83
Copper Conc.	0.01	132.28	0.07	811.81	0.07	845.45	-3.19	4.14
Gold (total)	0.00000010 (104 Kg)	126.02	0.00000010 (970 Kg)	704.08	0.00000082 (824 Kg)	855.73	-15.05	21.54
Iron Ore	28.50	10924.87	182.63	63872.79	185.07	69629.06	1.34	9.01
Lead Conc.	0.029	263.51	0.26	1827.62	0.22	2177.96	-12.73	19.17
Manganese ore	0.310	213.58	2.28	1818.27	2.33	1712.87	2.27	-5.80
Zinc Conc.	0.147	2010.02	1.08	5979.02	1.14	15226.72	5.34	154.67
Other met. Minerals	**	742.43	**	3904.94	**	4595.77	**	17.69
Total Metallic	**	15248.29	**	83801.61	**	99827.51	**	19.12

**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 (November) over 2024-25 (November).
- Iron ore accounted for 63.9% in total value of MCDR mineral production in 2025-26 (November). Iron ore along with Bauxite, Chromite, Copper concentrate, Lead and Zinc conc. and Manganese ore accounted for 86.7% of value of mineral production in 2025-26 (November). For these minerals average value per tonne (Rs) is given in following table:

Average value per Tonne (Rs)

Minerals	2024-25 (November)	2025-26 (November)	% Change
Bauxite	1,125	1,259	11.90
Chromite	15,818	14,491	-8.39
Copper Conc.	1,12,557	1,21,085	7.58
Iron Ore	3,497	3,762	7.57
Lead Conc.	71,266	97,313	36.55
Manganese ore	7,970	7,342	-7.88
Zinc Conc.	55,157	1,33,350	141.76

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 (November)	% Growth in Value, 2025-26 (November)
	November, 2025		2024-25 (November)		2025-26 (November)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Diamond*	439	5.78	3274	19.53	4868	59.14	48.69	202.91
Garnet (Abrasive)	0.0054	2.29	0.027335	10.41	0.037	17.22	35.37	65.43
Lime shell	0.0000	0.00	0.00017	0.05	0.0000	0.00	-100.00	-100.00
Lime stone	37.64	1030.39	286.822	7584.12	304.1	8283.38	6.04	9.22
Magnesite	0.007	2.72	0.075878	34.87	0.05	22.52	-39.77	-35.40
Phosphorite	0.095	77.44	1.081452	773.29	0.77	616.41	-28.38	-20.29
Sillimanite	0.000015	0.01	0.000214	0.06	0.0001	0.04	-50.00	-40.48
Wollastonite	0.012	2.24	0.068902	10.63	0.08	13.89	9.99	30.70
Other non-metallic	**	5.75	**	49.96	**	50.39	**	0.85
Total Non Metallic	**	1126.61	**	8482.90	**	9062.99	**	6.84

*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 (November) over 2024-25 (November).

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				
October	11,497	14,474	25.90	19.80
November	12,561	16,375	30.40	13.10
December	13,510	17,612	30.40	7.60
Metallic Minerals				
October	10,350	13,363	29.10	21.30
November	11,499	15,248	32.60	14.10
December	12,394	16,435	32.60	7.80
Non-Metallic Minerals				
October	1,147	1,111	-3.20	4.40
November	1,062	1,127	6.10	1.40
December	1,116	1,184	6.10	5.10

Source: IBM; November, 2025 (Revised); December, 2025 (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 13.10% and 7.60% in the months of November 2025 and December 2025 respectively. Similarly, the YoY change in production of all MCDR minerals has shown an increase of 25.90% for October 2025 and 30.40% for 2025 November and December 2025 each.

2.4 Provisional Production of Important Minerals

In addition, the latest (December 2025) production data (provisional)¹ of some important minerals are as under:

Mineral	Unit	December-24	2024-25 (Apr-Dec)	November -25	December-25	2025-26 (Apr-Dec)
Bauxite	MMT	2.24	18.17	2.50	2.49	19.33
Chromite	MMT	0.32	2.28	0.32	0.45	2.29
Copper Ore	MMT	0.28	2.58	0.27	0.32	2.66
Copper Conc.	THT	8.00	80.13	10.00	9.66	79.49
Iron Ore	MMT	25.75	208.38	28.93	31.39	216.89
Lead & Zinc Ore	MMT	1.45	11.88	1.40	1.47	12.10
Lead Conc.	THT	31.99	288.44	28.69	28.89	252.70
Zinc Conc.	MMT	0.15	1.23	0.15	0.15	1.30
Limestone	MMT	36.83	323.66	37.62	42.15	346.28
Manganese Ore	MMT	0.35	2.63	0.31	0.35	2.69

Iron Ore production for the month of **December 2025** is 31.39 Million Tonnes, as compared to 25.75 Million Tonnes for **December 2024**. The cumulative production of Iron Ore for **2025-26 (Apr-Dec)** is 216.89 Million Tonnes as compared to 208.38 Million Tonnes in **2024-25 (Apr-Dec)**.

¹Figures provided are provisional and are subject to change.

3. PRODUCTION SCENARIO OF NON-FERROUS METALS

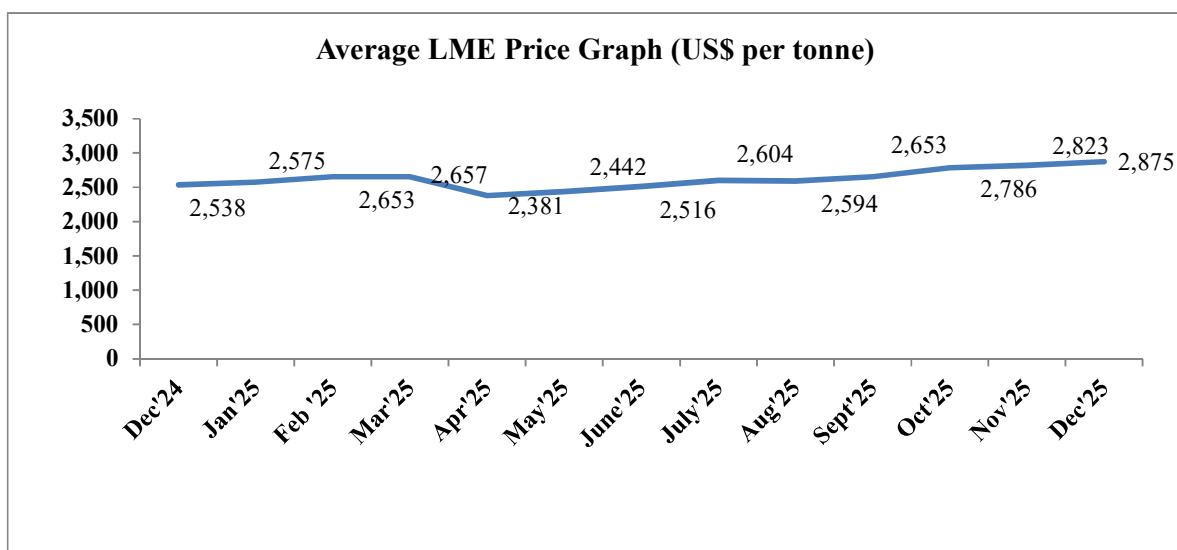
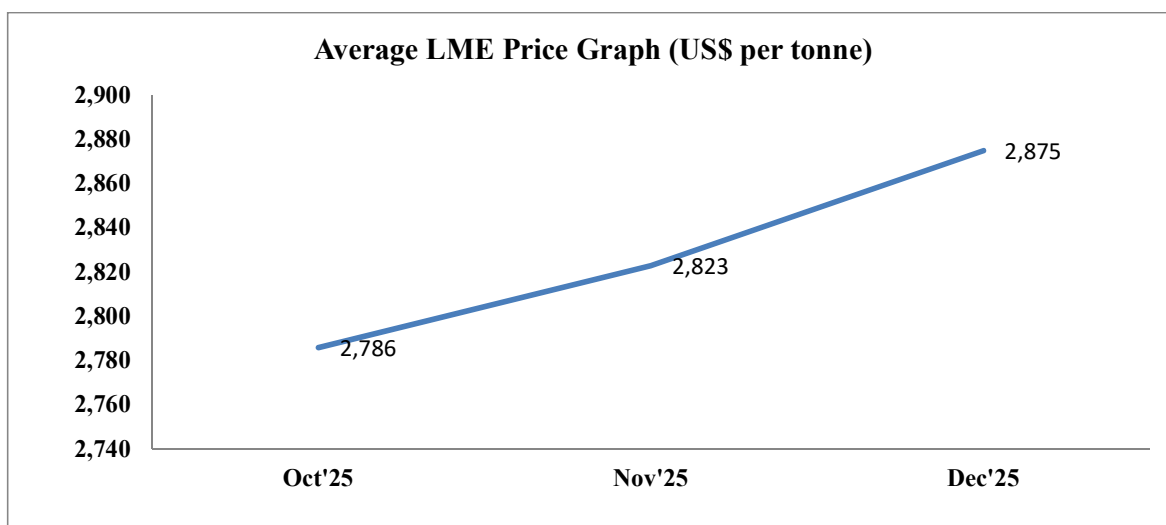
3.1 ALUMINIUM

3.1.1 Global Scenario

- The world production of Primary Aluminium Metal during Apr-Dec'2025 was about 56.054 million tonnes against world consumption of 56.656 million tonnes, resulting in a deficit of 0.602 million tonnes. During Jan'26-Mar'26 (Q1-CY 2026), the world consumption of Primary Aluminium Metal is expected to be 17.979 million tonnes against world production of around 18.409 million tonnes, implying a surplus of 0.429 million tonnes. The share of India in the world primary Aluminium production was around 5.7% during Apr-Dec'2025.

3.1.2 Price Outlook

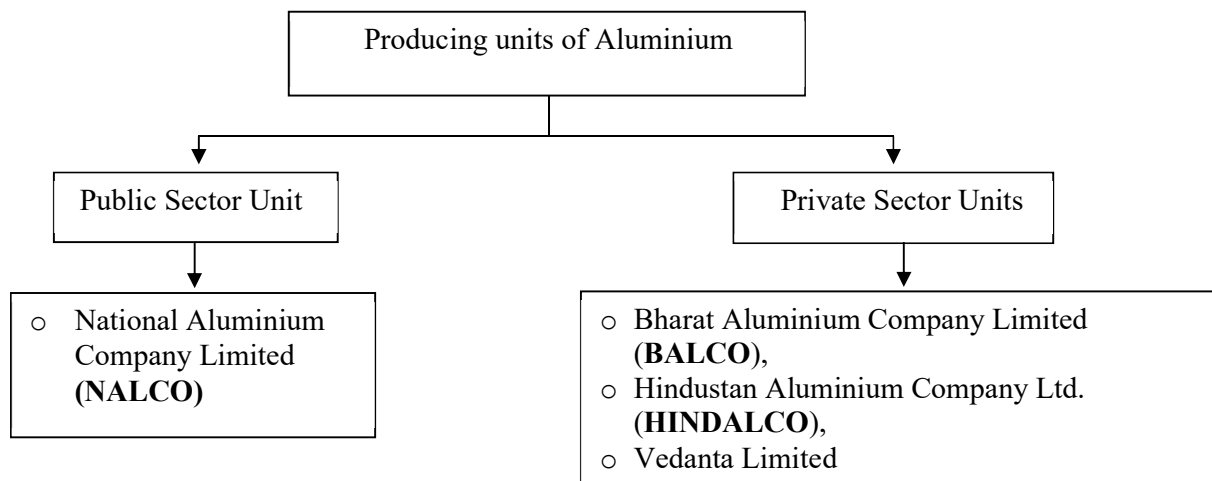
- The average London Metal Exchange (LME) price for December, 2025 was US\$ 2,875 per tonne as against US\$ 2,538 per tonne in December, 2024, thereby registering an increase growth of 13.3%. The average LME price during the year 2024-25 was US\$ 2,526 per tonne and cumulative average LME price for 2025-26 (April-December) was US\$ 2,630 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 **December, 2025**, cumulative production during the period 2025-26 and comparative figures for the previous year is as follows:

(Unit: Lakh Tonnes)

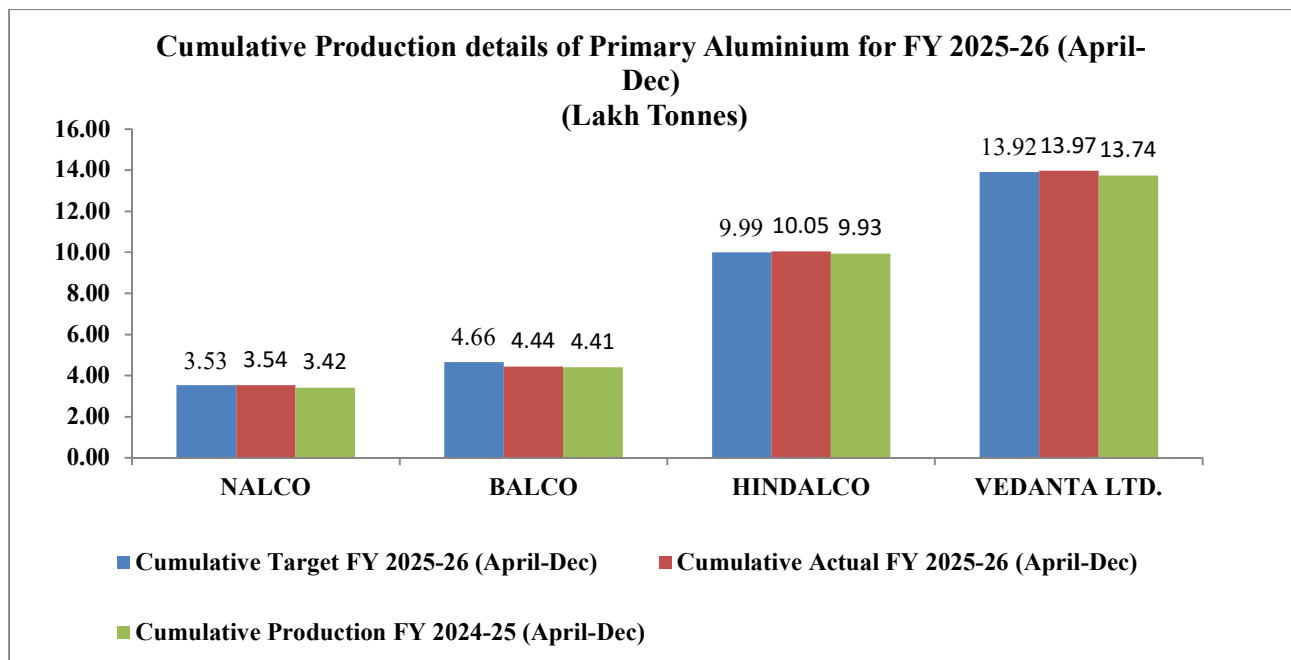
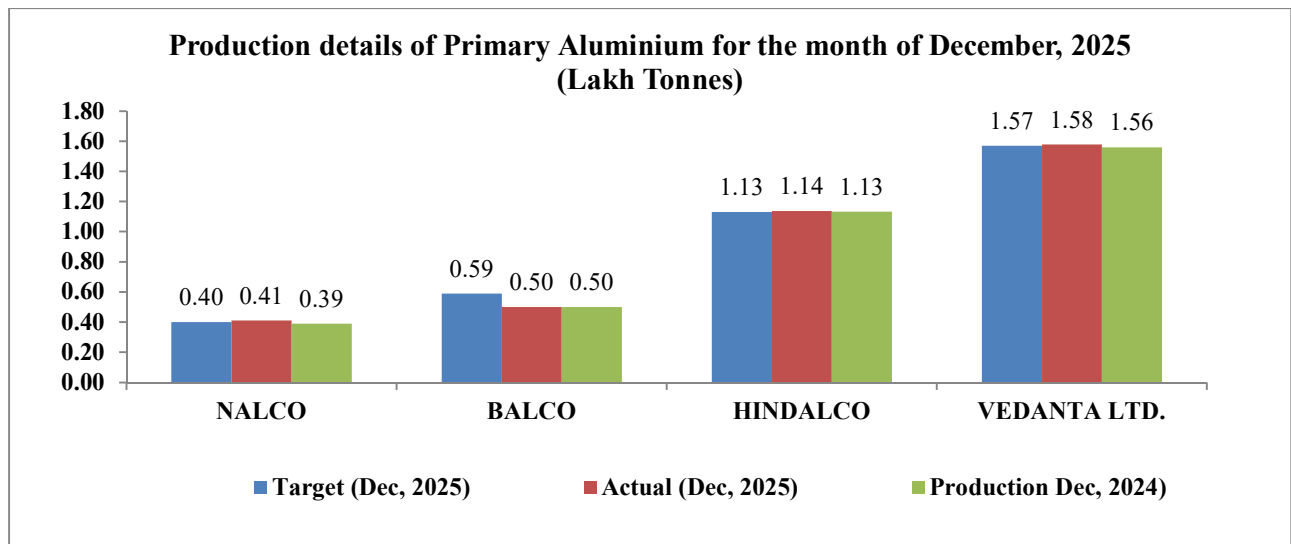
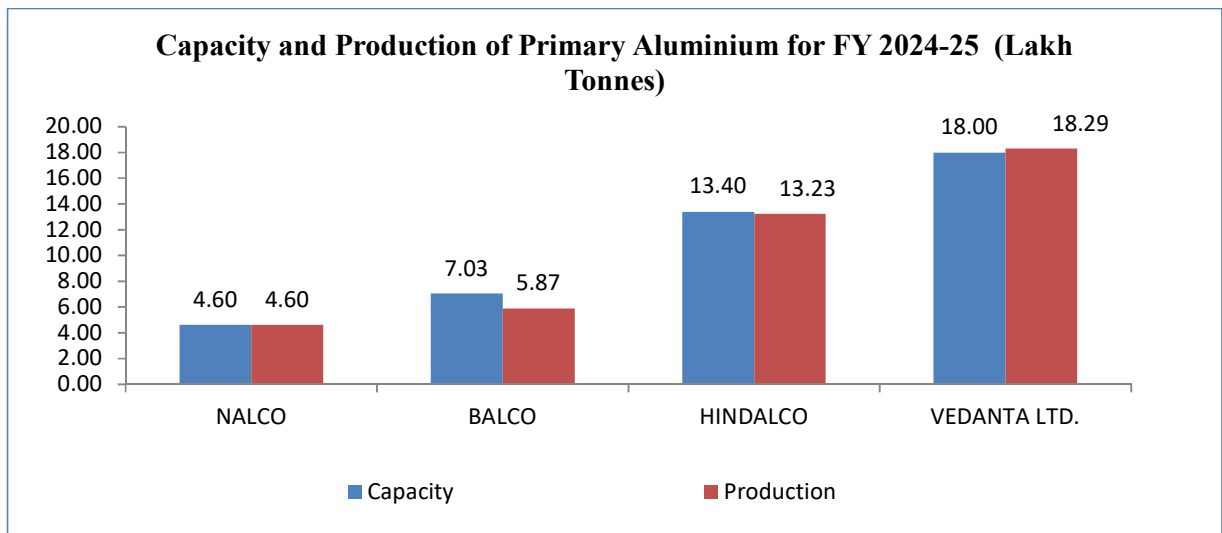
Company	Existing annual capacity (FY 2024-25)	Production (Dec, 2025)		Cum. Production FY 2025-26 (April-Dec)		Production (Dec, 2024)	Cumulative Production FY 2024-25 (April-Dec)
		Target	Actual	Target	Actual		
NALCO	4.60	0.40	0.41	3.53	3.54	0.39	3.42
BALCO	7.03	0.59	0.50	4.66	4.44	0.50	4.41
HINDALCO*	13.40	1.13	1.14	9.99	10.05	1.13	9.93
VEDANTA LTD.	18.00	1.57	1.58	13.92	13.97	1.56	13.74
Total	43.03	3.69	3.63	32.10	32.00	3.58	31.50

* Renukoot, Hirakud, Mahan, Aditya

NALCO produced 40,756 Metric Tonne of Aluminium and sold 44,499 Metric Tonne of Aluminium metal in **December, 2025**.

BALCO produced 50,136 Metric Tonne of Aluminium and sold 50,622 Metric Tonne of Aluminium metal in **December, 2025**.

Vedanta Ltd (Aluminium) produced 1,58,365 Metric Tonne of Aluminium and sold 1,60,408 Metric Tonne of Aluminium metal in **December, 2025**.



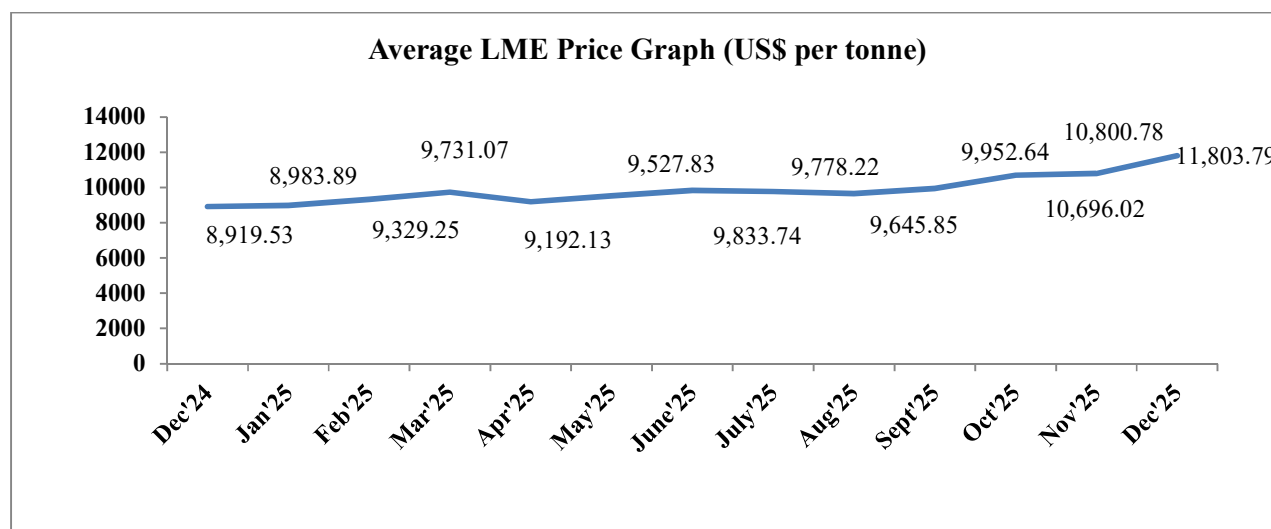
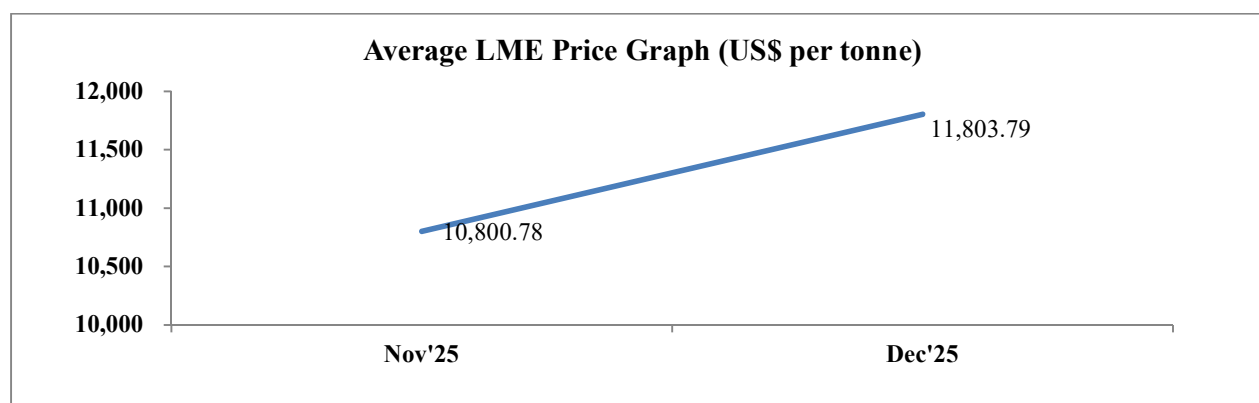
3.2 COPPER

3.2.1 Global Scenario

- The world Copper Mine production from November 2024 to October, 2025 was about 23,185 thousand metric tonnes (TMT). The share of India in the world production was 24.774 TMT i.e. 0.11% during, November, 2024 to October, 2025.
- The world Refined Copper Production from November, 2024 to October, 2025 was about 28,365 TMT against world consumption of 28,435 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 November, 2024 to October, 2025 shall be 28,160 and 28,008 TMT, respectively. By comparing the figures of world Refined Copper production and consumption (Forecast) vs. actual from November, 2024 to October, 2025, it is coming around 99.43% and 99.52%. The share of India in the world production was 2.81% during November, 2024 to October, 2025.

3.2.2 Price Outlook

- The average LME price in December 2025 was US\$ 11,803.79 per tonne compared to average LME of US\$ 8,919.53 per tonne in December 2024, thereby registering an increase by 32.34%. The average LME price during the year 2024-25 was US\$ 9,368.86 per tonne, and cumulative average LME price during 2025-26 (April-December) was US\$ 10,136.78 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 **December, 2025** 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 **December 2025**, cumulative production during the period 2025-26 and comparative figures for the previous year is as follows:

(Unit: LakhTonnes)

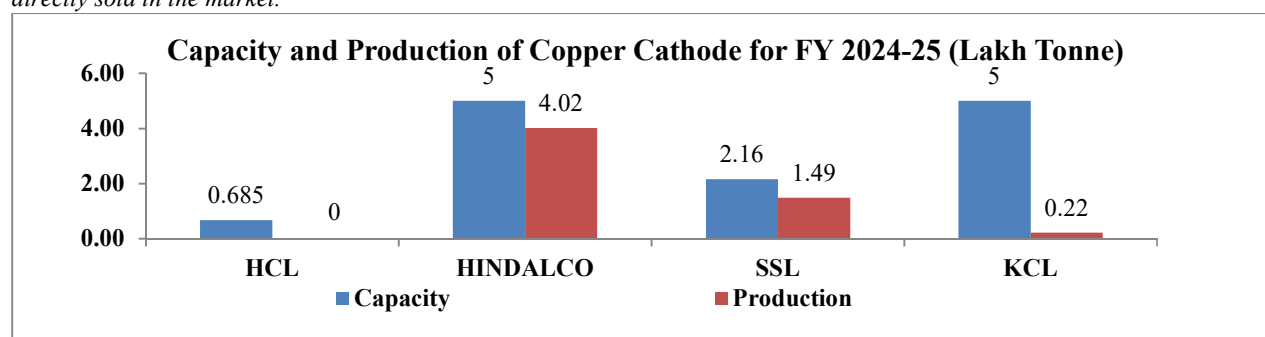
Company	Existing annual capacity (FY 2025-26)	Production (Dec 2025)		Cum. Production FY 2025-26 (April-Dec)		Production (Dec 2024)	Cumulative Production FY 2024-25 (April-Dec)
		Target	Actual	Target	Actual		
HCL	0.685	-	-	-	-	-	-
HINDALCO	5	**	0.36	**	3.15	0.36	2.91
SSL	2.16	0.16	0.15	1.36	1.28	0.16	1.05
KCL	5	**	0.13	**	0.59	0.02	0.13
Total	12.85	0.16	0.64	1.36	5.02	0.54	4.09

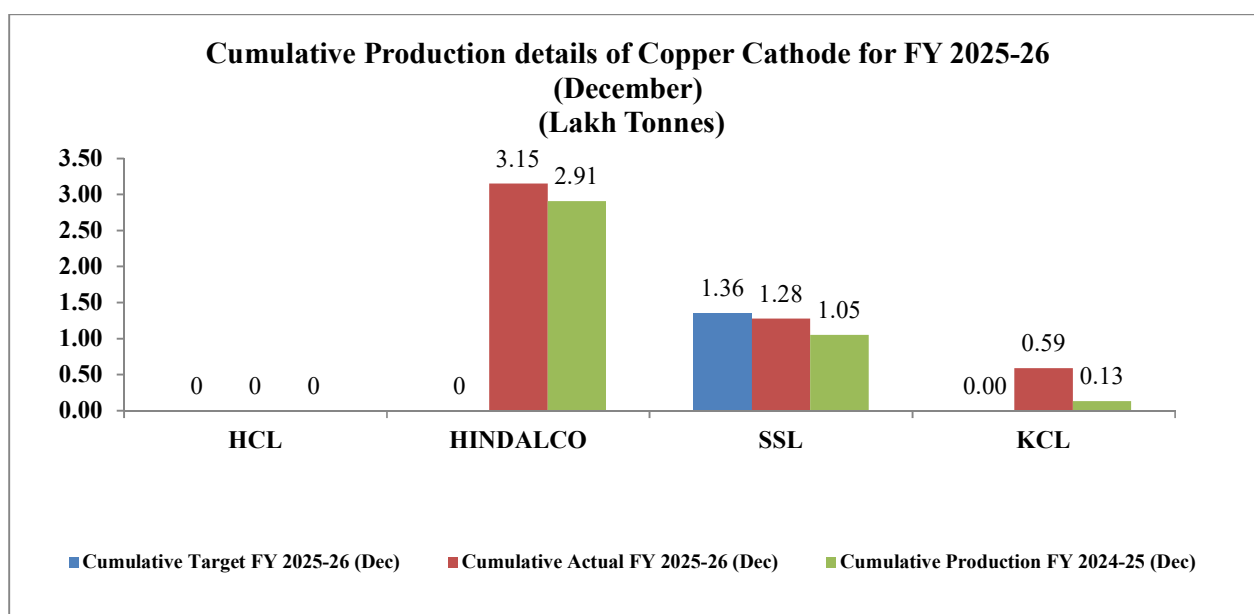
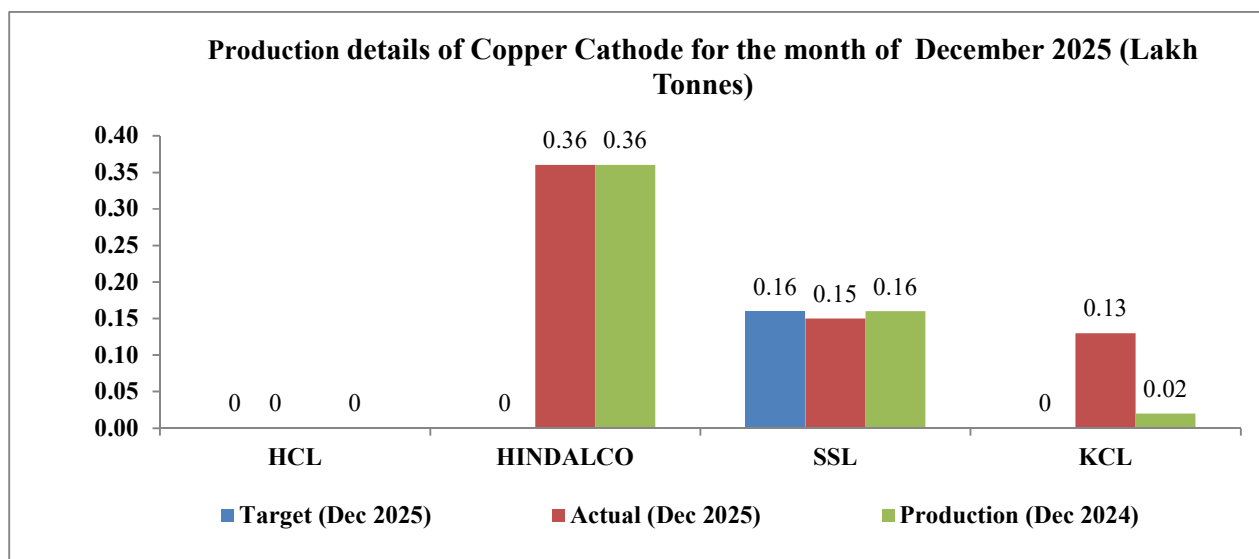
Note:

* 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.





3.2.4 Factors Influencing Copper Markets

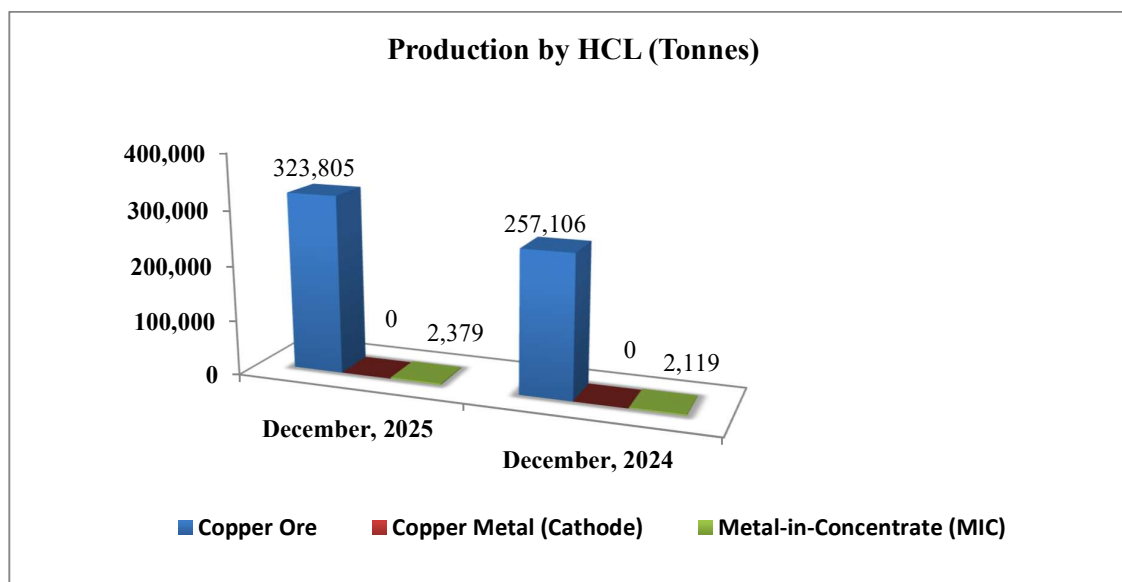
- Copper prices in India are fixed on the basis of the rates that rule on LME and Rupee & US Dollar exchange rate.
- Economic growth of the major consuming countries such as China, USA, Japan, Germany, India etc.
- Growth and development in the Infrastructure, Real-estate, Telecom and Electrical Industry, 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 **December, 2025** was 3.24 lakh tonnes. Production during the corresponding period in the previous year was 2.57 lakh tonnes.

The production of **Copper metal** (cathode) by HCL during **December, 2025** 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 **December, 2025** was 2,379 tonnes and it was 2,119 tonnes during the corresponding period in the previous year.

Sr. No.	Particulars	Production (Tonnes)	
		December, 2025	December, 2024
1	Copper Ore	3,23,805	2,57,106
2	Copper Metal (Cathode)	Nil	Nil
3	Metal-in-Concentrate (MIC) (tonnes)	2,379	2,119



During the month of **December, 2025** production of Metal-in-Concentrate was 79% of the target. The sale of copper (cathode, cc wire rod and MIC) during the month of **December, 2025** was 4,703 of MIC.

3.2.6 Physical Performance of Hindustan Copper Limited

(Unit: Metric Tonnes)

Items	Existing annual capacity (FY 2025-26)	Production (December 2025)		Cumulative Production FY 2025-26 (April - December)		Cumulative Production FY 2024-25 (December)
		Target	Actual	Target	Actual	
Metal in Concentrate (MIC)	-	2,999	2,379	25,521	19,008	18,963
CC Copper Wire Rods	60,000	2,500	474	22,500	12,422	12,698

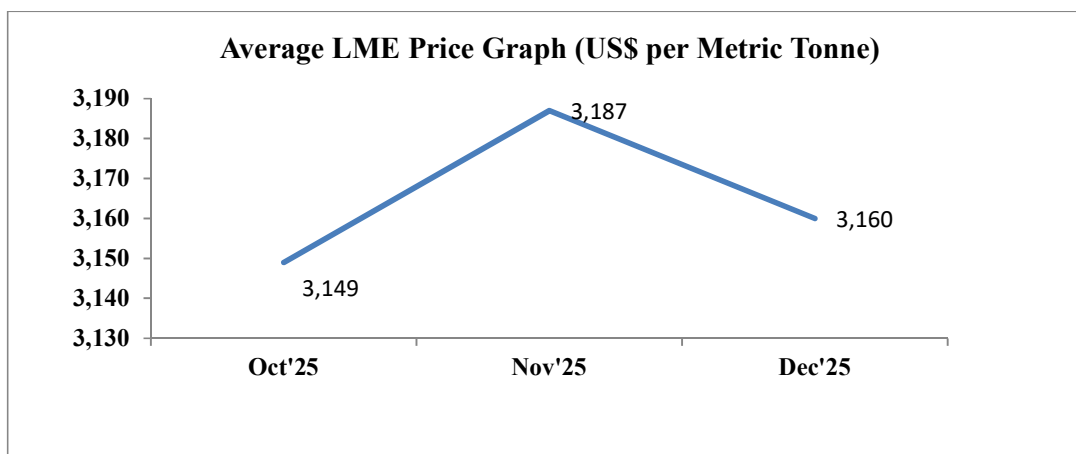
3.3 ZINC

3.3.1 Global Scenario

- The world Zinc metal production in April, 2025 to October, 2025 was about 8,233 thousand metric tonnes and world consumption was 8,202. thousand metric tonnes. The share of India in the world Zinc metal production was 6% during April, 2025 to October, 2025.

3.3.2 Price Outlook

- The average London Metal Exchange (LME) price for December 2025 was US\$ 3,160 per metric tonnes as against US\$ 3,043 per metric tonnes in December, 2024 there by registering a increase of 4%.The average LME price for 2024-25 is US\$ 2,868 per metric tonnes, and cumulative average LME price for 2025-26 (April-December) is US\$ 2,876 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)

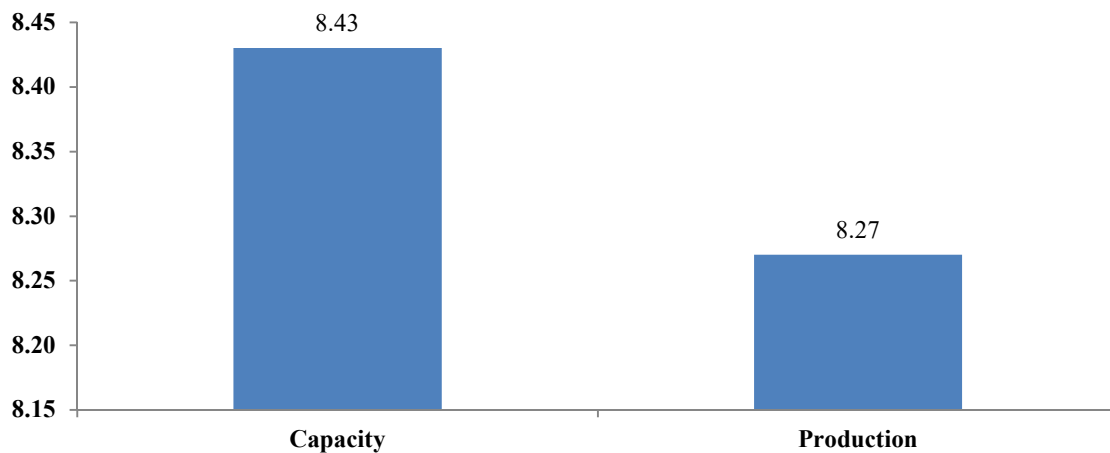
Company	Capacity	Production
HZL	8.43	8.27

Production detail of HZL during the month of **December 2025**, cumulative production during the period 2024-25 and comparative figures for the previous year are as follows:

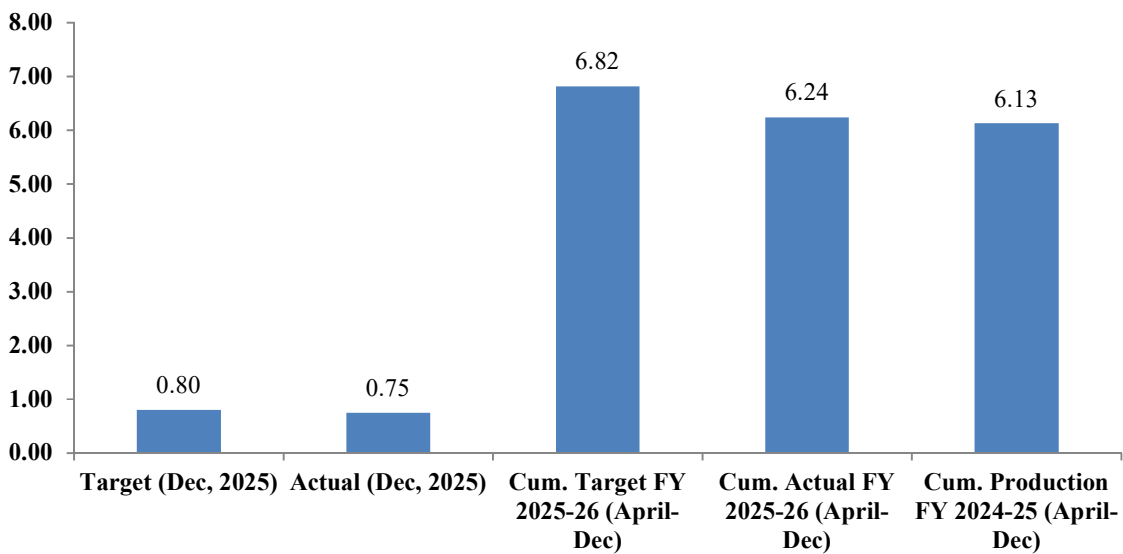
(Unit: Lakh Tonnes)

Company	Existing annual capacity (FY 2025-26)	Production (Dec 2025)		Cumulative Production FY 2025-26 (April-Dec)		Cumulative Production FY 2024-25 (April-Dec)
		Target	Actual	Target	Actual	
HZL	8.43	0.80	0.75	6.82	6.24	6.13

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



Production Details of HZL (Lakh Tonnes)



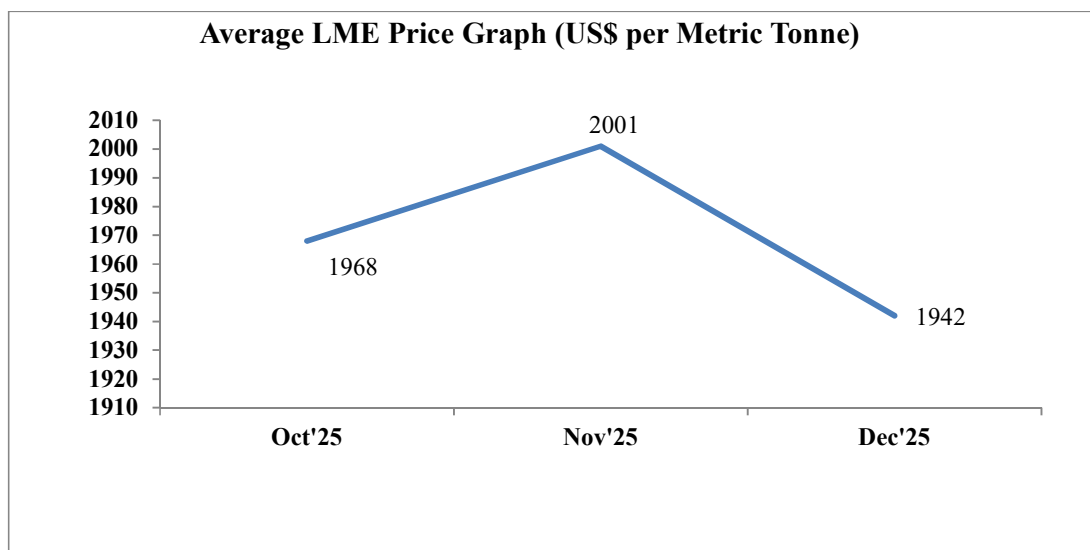
3.4 LEAD

3.4.1 Global Scenario

- The world Lead metal production during April, 2025 to October, 2025 was about 7,661 thousand metric tonnes and world consumption was 7,720 thousand metric tonnes. The share of India in the world Lead metal production was 9% during April, 2025 to October, 2025.

3.4.2 Price Outlook

- The average London Metal Exchange (LME) price for December 2025 was US\$ 1,942 per metric tonnes as against US\$ 1,994 per metric tonnes in December 2024 there by registering a decrease of 3%. The average LME price for 2024-25 is US\$ 2,082 per metric tonnes, and cumulative average LME price for 2025-26 (April-December) is US\$ 1,963 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)

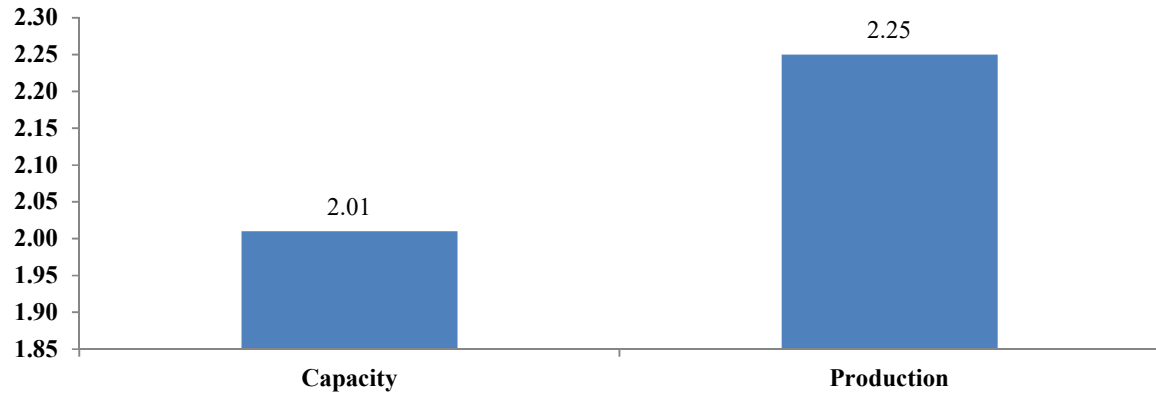
Company	Capacity	Production
HZL	2.01	2.25

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

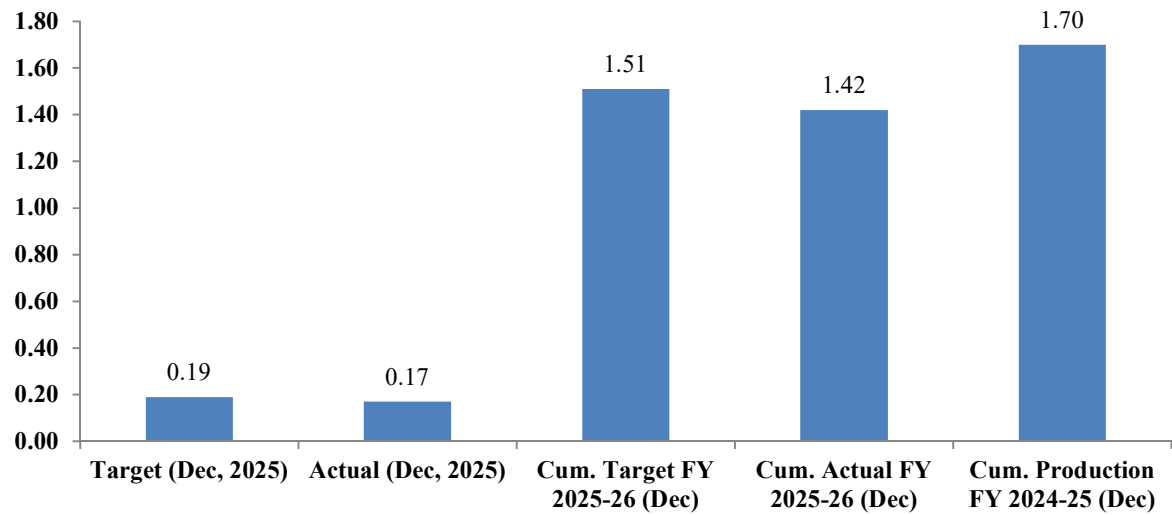
(Unit: Lakh Tonne)

Company	Existing annual capacity (FY 2025-26)	Production (Dec 2025)		Cumulative Production FY 2025-26 (April- Dec)		Cumulative Production FY 2024-25 (April- Dec)
		Target	Actual	Target	Actual	
HZL	2.01	0.19	0.17	1.51	1.42	1.70

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



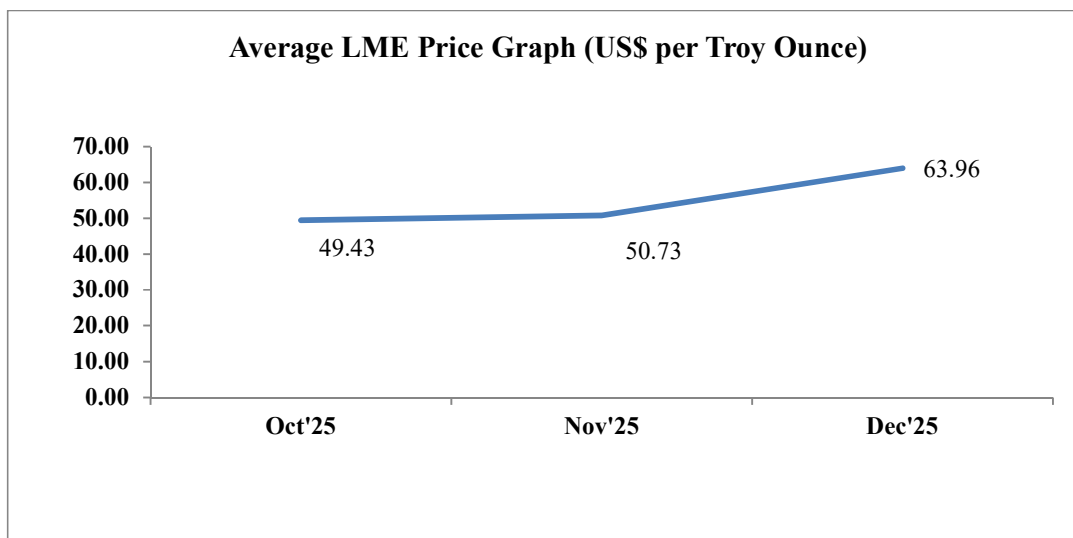
Production Details of Lead by HZL (Lakh Tonnes)



3.5 SILVER

3.5.1 Price Outlook

- The average London Metal Exchange (LME) price for December 2025 was US\$ 63.96 per Troy Ounce as against US\$ 30.46 per Troy Ounce in December 2024 there by registering an increase of 110%. The average LME price for 2024-25 is US\$ 29.8 per Troy Ounce, and cumulative average LME price for 2025-26 (April-December) is US\$ 41.87 per Troy Ounce.



Source: - LME Silver data

3.5.2 Domestic Scenario

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

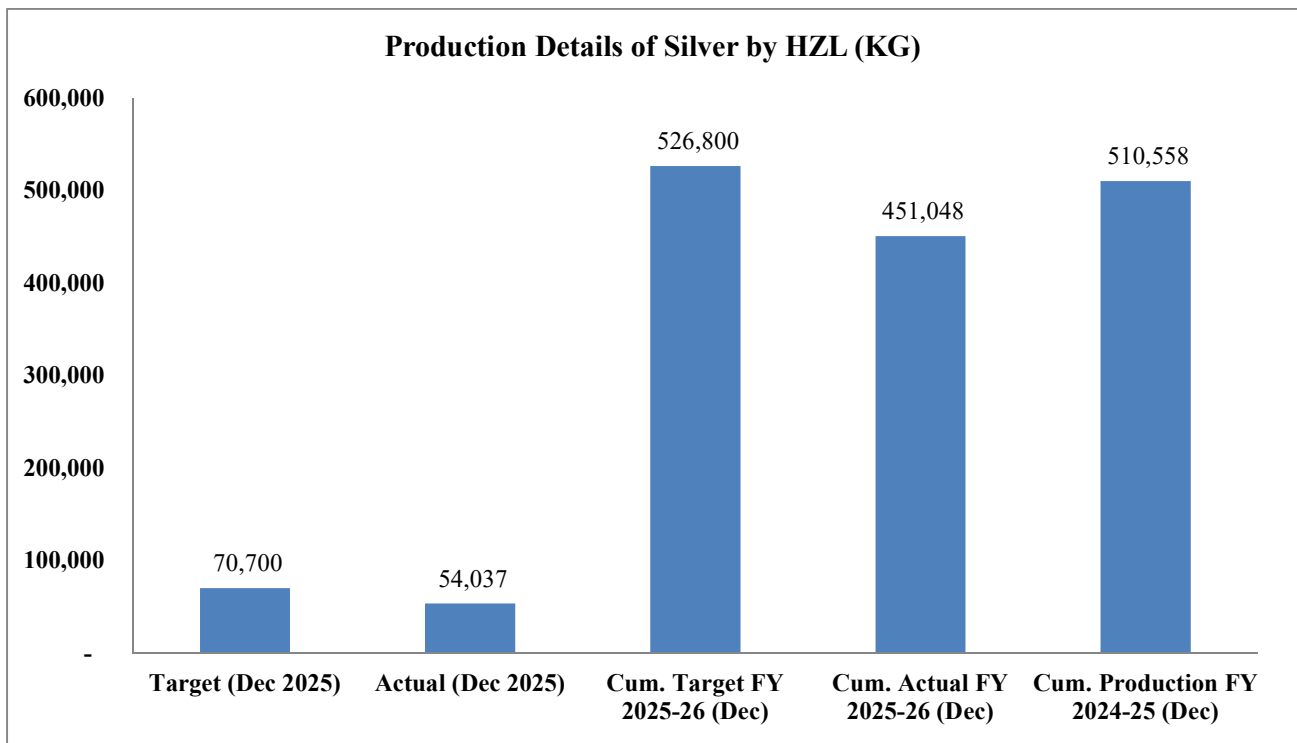
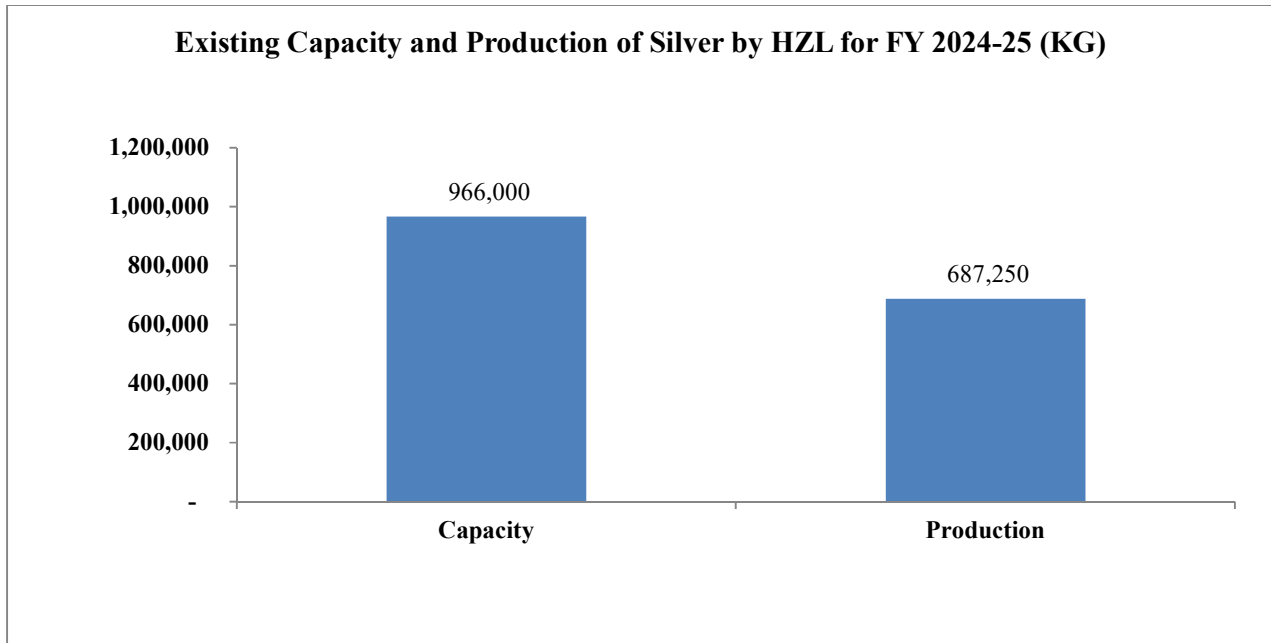
(Unit: Kg)

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

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

(Unit: Kg)

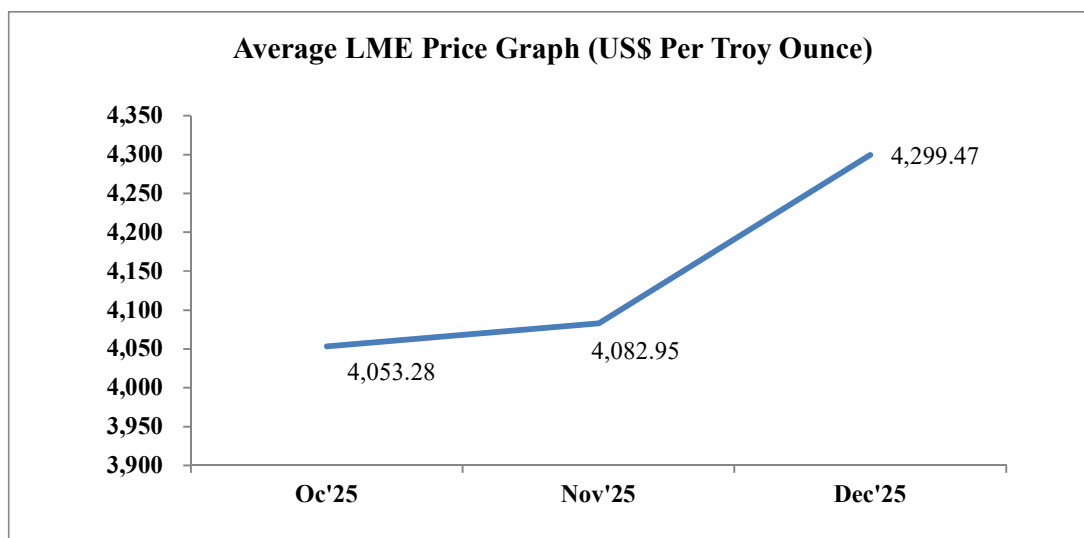
Company	Existing annual capacity (FY 2024-25)	Production (Dec 2025)		Cumulative Production FY 2025-26 (April- Dec)		Cumulative Production FY 2024-25 (April- Dec)
		Target	Actual	Target	Actual	
HZL	9,66,000	70,700	54,037	5,26,800	4,51,048	5,10,558



3.6 GOLD

3.6.1 Price Outlook:

- The average London Metal Exchange (LME) price for December 2025 was US\$ 4,299.47 per Troy Ounce as against US\$ 2,644.07 per Troy Ounce in December 2024 thereby registering an increase of 38%.



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 **December 2025** is given below:

(Unit: Kg)

Name of the Company	Production in December, 2025
Hutti Gold Mines of HGML	1322.97
UTI Gold Mine of HGML	7.04
Hira-Buddinni Gold Mine of HGML	0.00
HINDALCO IND. LTD	1036
Total	2366.01
