

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

May, 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 May 2026, 52.5 sq. km of Large Scale Mapping (LSM), 5.2 sq. km. of Detailed Mapping (DM) and 10,255.11 m of Drilling were carried out against monthly pro-rata targets (*) of 0 sq. km., 0 sq. km and 9,000 m, respectively.

Regional Geological Mapping Investigation: 72 sq. km area was mapped under Specialized Thematic Mapping (STM) (on 1:25,000 Scale) against a monthly pro-rata target of 0 sq. km.

(*) Target based on outcome budget of 2026-27.

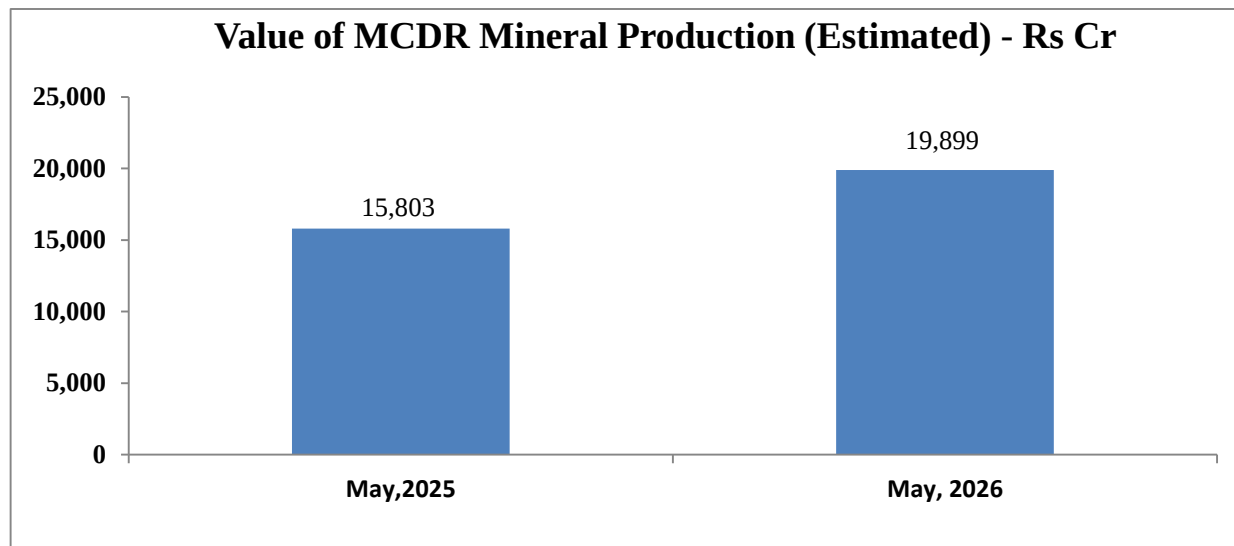
1.2 Mineral Exploration and Consultancy Limited (MECL)

- **Exploratory Drilling:** During May 2026, MECL achieved 38,277 meters of exploratory drilling, taking the cumulative drilling performance to 75,595 meters in FY 2026–27. This achievement spans a diverse portfolio of mineral commodities, including energy, ferrous and non-ferrous, industrial, fertilizer, precious, rare, and critical minerals, thereby sustaining the Company's operational momentum.
- **Financial Performance:** During the month, the Company generated revenue from operations of ₹26.76 crore, resulting in cumulative revenue of ₹54.54 crore for FY 2026–27. MECL reported a profit before tax (PBT) of ₹4.96 crore and a net profit of ₹3.71 crore, underscoring its continued financial stability and operational efficiency.
- **Exploration Proposal:** During May 2026, the NMEDT/TCC Committee recommended one exploration proposal for Glauconitic Sandstone in Satna District, Madhya Pradesh, with an estimated cost of ₹1.52 crore.
- 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. 19,899 crore in **May, 2026**. The value of Mineral Production during May, 2025 was Rs. 15,803 crore. The value of mineral production (estimated) for the period 2026-27 (April- May) is Rs. 36,715 crore, as against Rs 29,217 crore during the corresponding period of 2025-26.



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. 2026-27 (April)	% Growth in Value, 2026-27 (April)
	April, 2026		2025-26 (Upto- April)		2026-27 (Upto- April)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Bauxite	2.17	271.31	2.20	272.29	2.17	271.31	-1.05	-0.36
Chromite	0.28	457.11	0.18	289.99	0.28	457.11	51.71	57.63
Copper Conc.	0.01	141.13	0.01	76.39	0.01	141.13	33.94	84.74
Gold (total)	0.00000015 (146 Kg)	218.84	0.0000001 (115 Kg)	105.56	0.00000015 (146 Kg)	218.84	26.96	107.31
Iron Ore	29.46	10919.42	26.17	9608.99	29.46	10919.42	12.59	13.64
Lead Conc.	0.027	297.34	0.03	214.62	0.03	297.34	-1.85	38.54
Manganese ore	0.365	307.18	0.32	271.71	0.37	307.18	13.60	13.05
Zinc Conc.	0.136	2149.33	0.14	878.32	0.14	2149.33	-3.34	144.71
Other met. Minerals	**	715.90	**	447.04	**	715.90	**	60.14
Total Metallic	**	15477.56	**	12164.92	**	15477.56	**	27.23

**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 Chromite in table above registered positive growth rate in 2026-27 (April) over 2025-26 (April).
- Iron ore accounted for 64.9% in total value of MCDR mineral production in 2026-27 (April). Iron ore along with Bauxite, Chromite, Copper concentrate, Lead and Zinc conc. and Manganese ore accounted for 86.5% of value of mineral production in 2026-27 (April). For these minerals average value per tonne (Rs) is given in following table:

Average value per Tonne (Rs)

Minerals	2025-26 (Upto-Apr)	2026-27 (Upto- Apr)	% Change
Bauxite	1,239	1,248	0.73
Chromite	15,686	16,297	3.90
Copper Conc.	1,09,271	1,50,714	37.93
Iron Ore	3,672	3,706	0.93
Lead Conc.	77,692	1,09,660	41.15
Manganese ore	8,456	8,415	-0.48
Zinc Conc.	62,234	1,57,549	153.16

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. 2026-27 (April)	% Growth in Value, 2026-27 (April)
	April, 2026		2025-26 (Upto- April-)		2026-27 (Upto- April)			
	Quantity	Value	Quantity	Value	Quantity	Value		
Diamond*	457	5.15	753	9.08	457	5.15	-39.31	-43.27
Garnet (Abrasive)	0.0005	0.19	0.001068	0.45	0.001	0.19	-53.18	-58.01
Lime shell	0.0002	0.06	0	0.00	0.0002	0.06	**	**
Lime stone	43.31	1223.30	40.179	1076.71	43.3	1223.30	7.80	13.62
Magnesite	0.006	2.72	0.07594	36.68	0.01	2.72	-92.71	-92.59
Phosphorite	0.149	90.17	0.09706	81.15	0.15	90.17	53.69	11.11
Sillimanite	0.000010	0.004	0.000224	0.08	0.00001	0.004	-95.54	-95.54
Wollastonite	0.012	2.37	0.122388	22.92	0.11	2.37	-12.86	-89.64
Other non-metallic	**	14.79	**	21.61	**	14.79	**	-31.55
Total Non Metallic	**	1338.76	**	1248.68	**	1338.76	**	7.21

*Quantity in crt; ** Not additive; Source: IBM, Note: The list of MCDDR 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, Phosphorite, Limestone, registered positive growth rate whereas Garnet, Wollastonite, Magnesite and Sillimanite registered negative growth rate in 2026-27 (Upto- April) over 2025-26 (Upto- April).

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	2025-26	2026-27	YoY % Change	MoM % Change
All Minerals				
March	13,972	22,170	58.7	16.6
April	13,355	16,816	25.9	-24.4
May	15,803	19,899	25.9	18.3
Metallic Minerals				
March	12,729	20,680	62.5	16.8
April	12,187	15,478	27.0	-25.2
May	14,635	18,587	27.0	20.1
Non-Metallic Minerals				
March	1,243	1,489	19.8	13.7
April	1,168	1,339	14.6	-10.1
May	1,168	1,339	14.6	0.0

Source: IBM; April, 2026 (Revised); May, 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 decrease of -24.1% in the months of April 2026 and increase of 18.3% in the month May 2026 respectively. Similarly, the YoY change in production of all MCDR minerals has shown an increase of 58.7% for March 2026 and 25.9% for April and May 2026 each.

2.4 Provisional Production of Important Minerals

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

Mineral	Unit	May-25	2025-26 (Apr- May)	Apr -26	May-26	2026-27 (Apr- May)
Bauxite	MMT	2.66	4.86	2.16	2.32	4.48
Chromite	MMT	0.29	0.48	0.28	0.39	0.67
Copper Ore	MMT	0.28	0.54	0.32	0.33	0.65
Copper Conc.	THT	7.18	14.17	9.36	9.16	18.52
Iron Ore	MMT	26.82	52.99	29.46	31.92	61.38
Lead & Zinc Ore	MMT	1.30	2.56	1.18	1.34	2.52
Lead Conc.	THT	26.28	53.91	27.11	28.00	55.11
Zinc Conc.	MMT	0.14	0.28	0.14	0.15	0.29
Limestone	MMT	41.18	81.36	43.42	43.96	87.38
Manganese Ore	MMT	0.36	0.68	0.37	0.44	0.80

Iron Ore production for the month of **May 2026** is 31.92 Million Tonnes, as compared to 26.82 Million Tonnes for **May 2025**. The cumulative production of Iron Ore for **2026-27 (Apr- May)** is 61.38 Million Tonnes as compared to 52.99 Million Tonnes in **2025-26 (Apr- May)**.

¹Figures provided are provisional and are subject to change.

3. PRODUCTION SCENARIO OF NON-FERROUS METALS

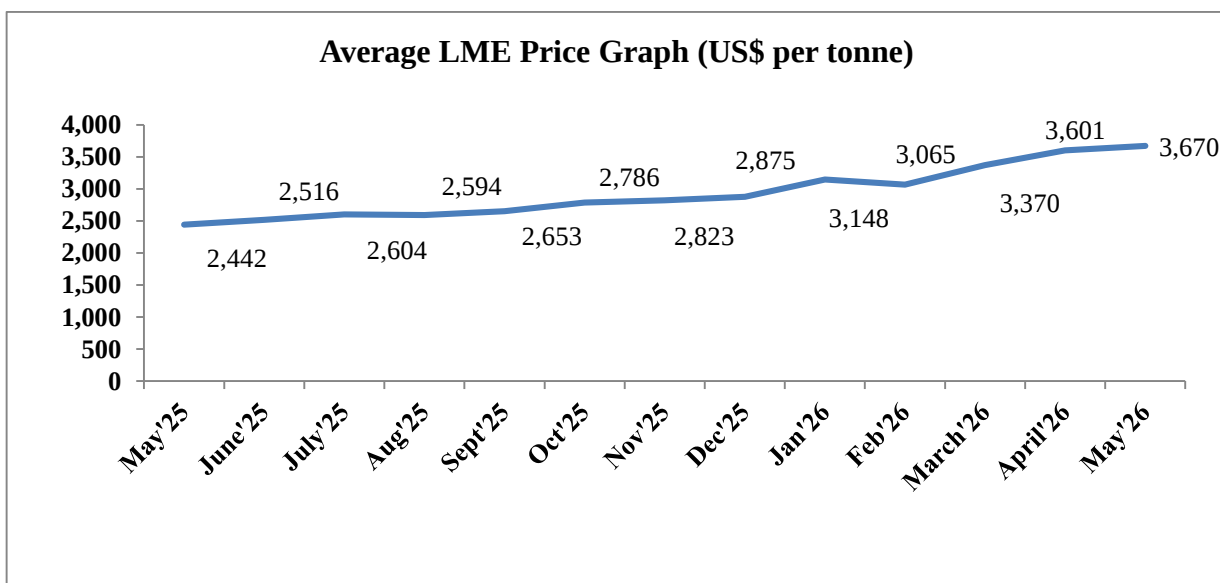
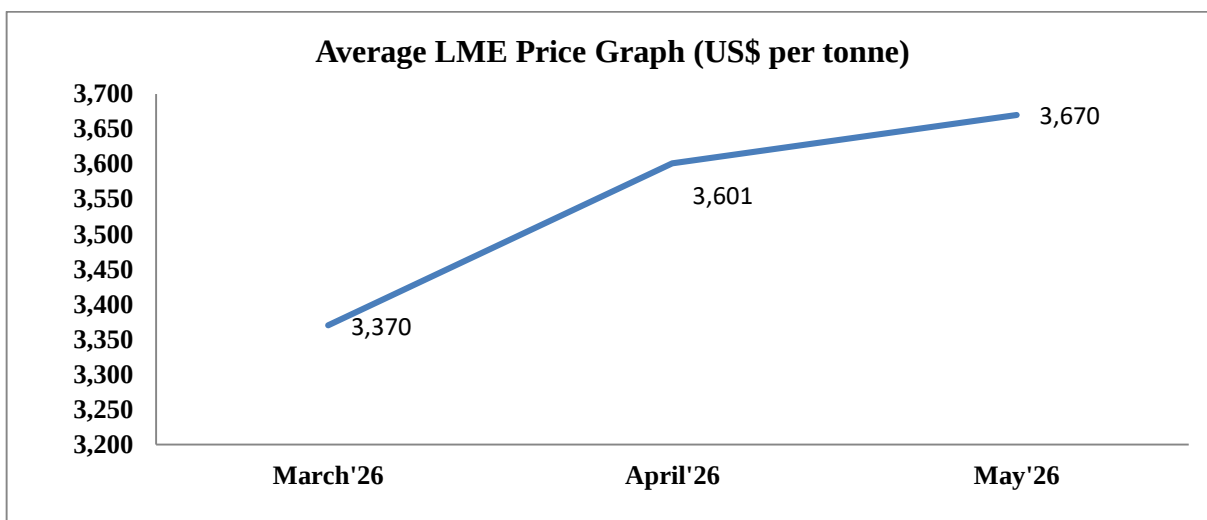
3.1 ALUMINIUM

3.1.1 Global Scenario

- The world production of Primary Aluminium Metal during Apr-May'2026 was about 12.125 million tonnes against world consumption of 12.762 million tonnes, resulting in a deficit of 0.637 million tonnes. During Apr'26-Jun'26 (Q2-CY 2026), the world consumption of Primary Aluminium Metal is expected to be 19.149 million tonnes against world production of around 18.108 million tonnes, implying a deficit of 1.041 million tonnes. The share of India in the world primary Aluminium production was around 5.9% during Apr-May'2026.

3.1.2 Price Outlook

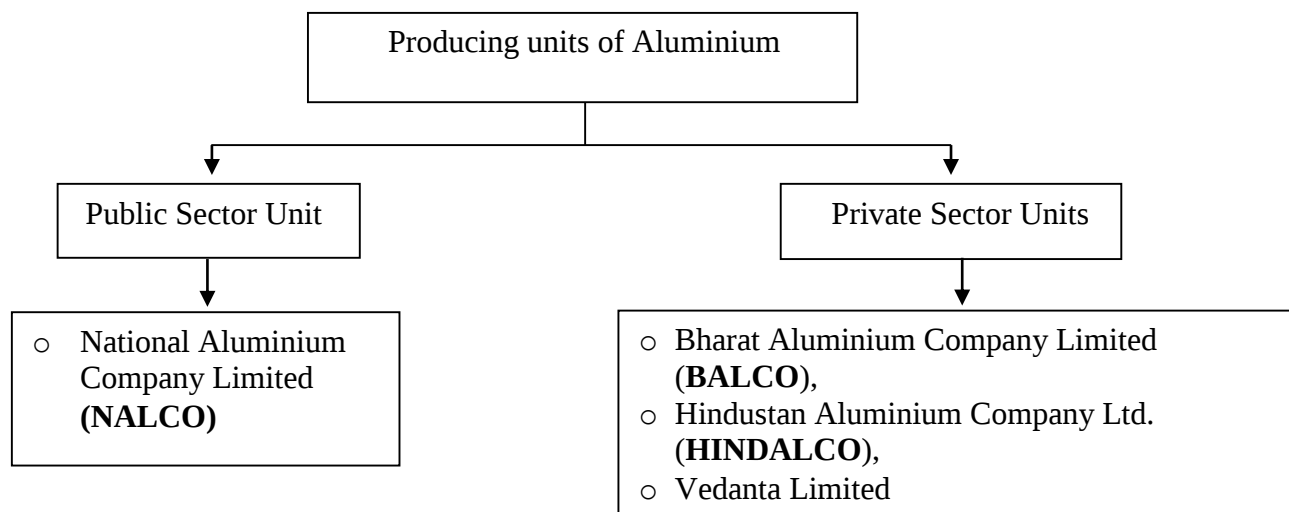
- The average London Metal Exchange (LME) price for May, 2026 was US\$ 3,670 per tonne as against US\$ 2,442 per tonne in May, 2025, thereby registering an increase growth of 50.27%. The average LME price during the year 2025-26 was US\$ 2,771 per tonne and cumulative average LME price for 2026-27 (April - May) was US\$ 3,636 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 2025-26 is as follows:

(Unit: Lakh Tonnes)

Company	Capacity	Production
NALCO	4.60	4.72
BALCO	7.03	5.92
HINDALCO*	13.40	13.36
VEDANTA LTD.	18.05	18.57
Total	43.08	42.57

* Renukoot, Hirakund, Mahan, Aditya

Production during the month of **May, 2026**, cumulative production during the period 2026-27 and comparative figures for the previous year is as follows:

(Unit: Lakh Tonnes)

Company	Existing annual capacity (FY 2026-27)	Production (May, 2026)		Cum. Production FY 2026-27 (April- May)		Production (May, 2025)	Cumulative Production FY 2025-26 (April- May)
		Target	Actual	Target	Actual		
NALCO	4.60	0.40	0.39	0.79	0.77	0.38	0.77
BALCO	7.03	0.55	0.53	1.06	1.04	0.50	0.99
HINDALCO*	13.40	1.13	1.13	2.23	2.24	1.13	2.22
VEDANTA LTD.	18.00	1.58	1.58	3.11	3.10	1.57	3.08
Total	43.03	3.66	3.63	7.19	7.15	3.58	7.06

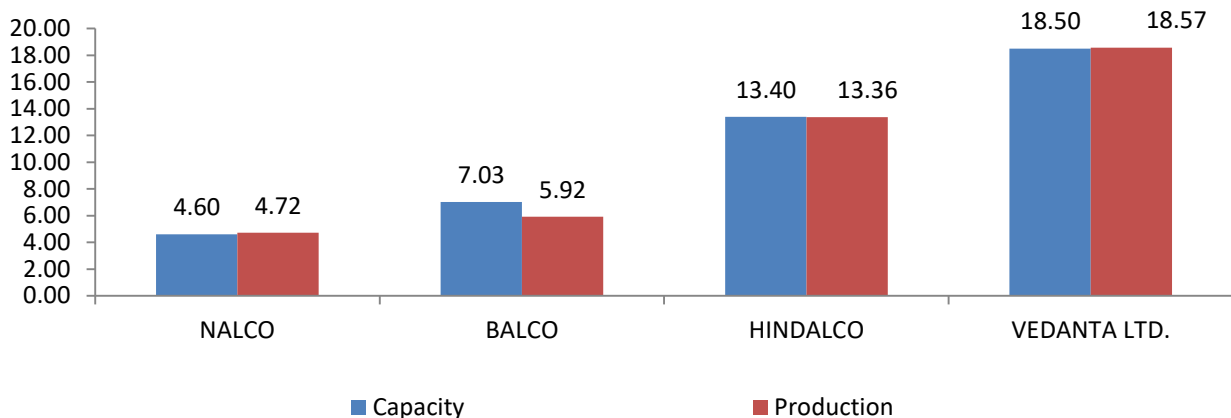
* Renukoot, Hirakud, Mahan, Aditya

NALCO produced 39,289 Metric Tonne of Aluminium and sold 41,375 Metric Tonne of Aluminium metal in **May, 2026**.

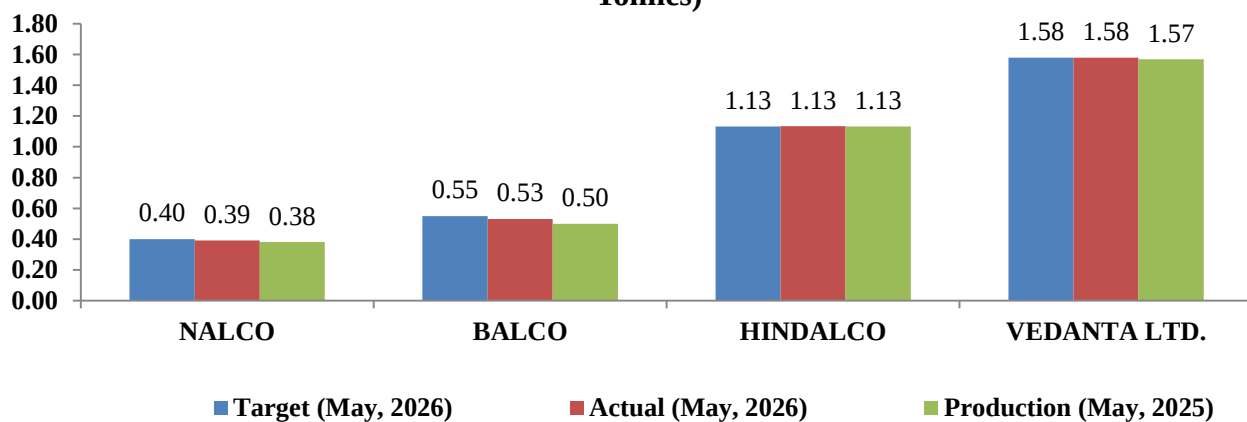
BALCO produced 52,735 Metric Tonne of Aluminium and sold 53,830 Metric Tonne of Aluminium metal in **May, 2026**.

Vedanta Ltd (Aluminium) produced 1,57,631 Metric Tonne of Aluminium and sold 1,62,238 Metric Tonne of Aluminium metal in **May, 2026**.

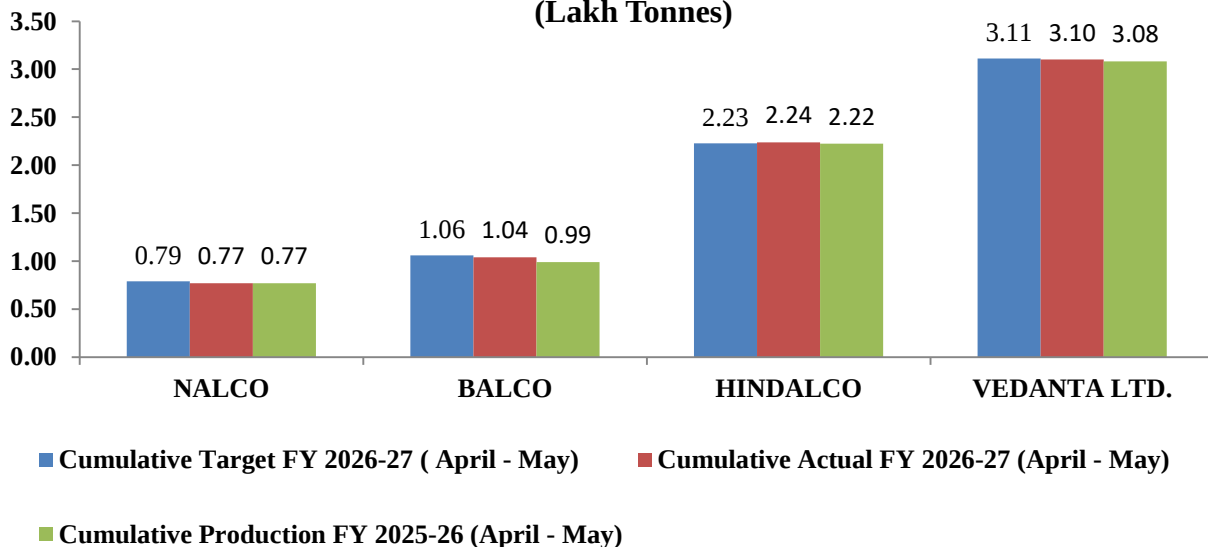
Capacity and Production of Primary Aluminium for FY 2025-26 (Lakh Tonnes)



Production details of Primary Aluminium for the Month of May, 2026 (Lakh Tonnes)



Cumulative Production details of Primary Aluminium for FY 2026-27 (April - May) (Lakh Tonnes)



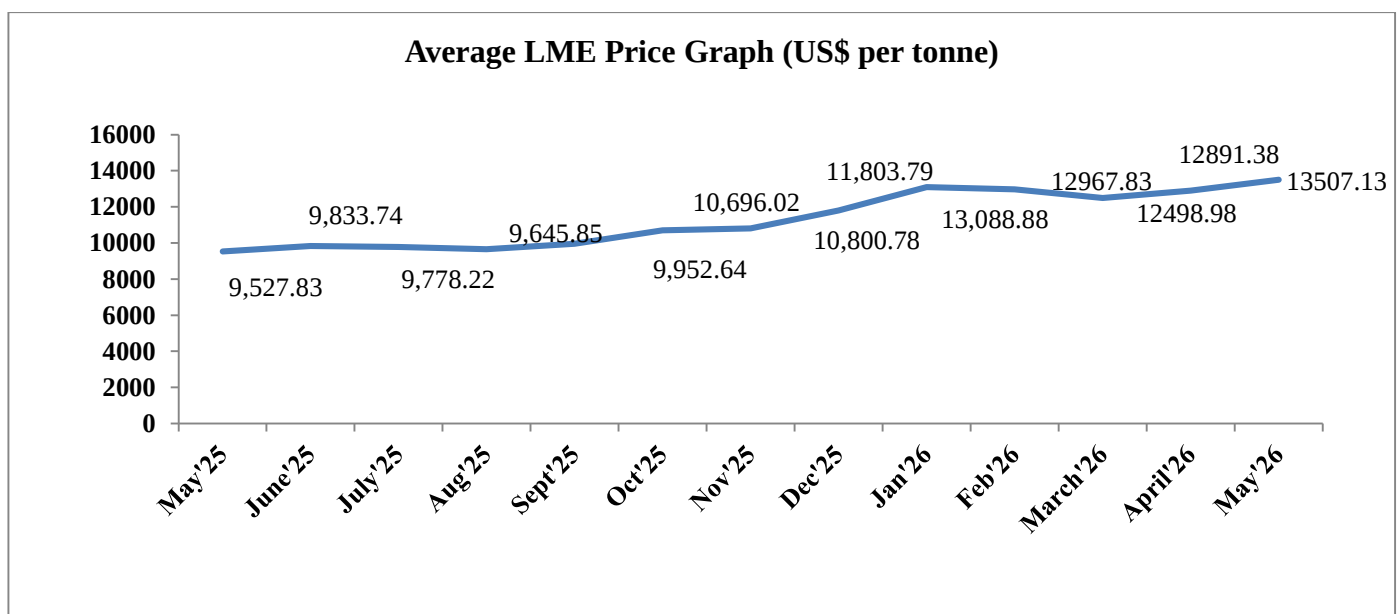
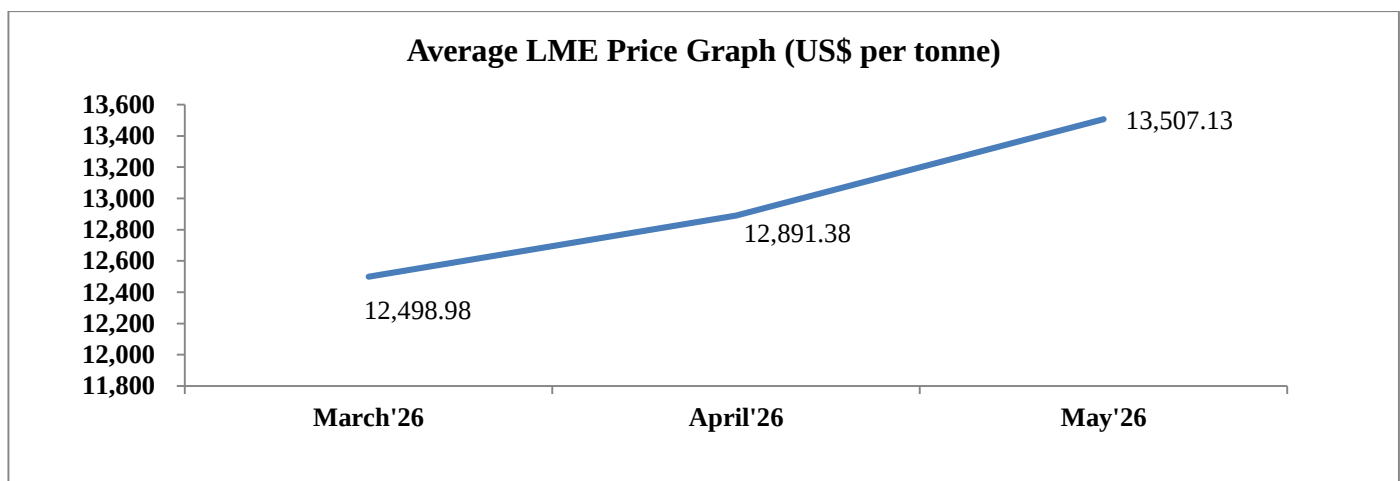
3.2 COPPER

3.2.1 Global Scenario

- The world Copper Mine production from April, 2025 to March, 2026 was about 23,180 thousand metric tonnes (TMT). The share of India in the world production was 27.419 TMT i.e. 0.12% during, April, 2025 to March, 2026.
- The world Refined Copper Production from April-2025 to March-2026 was about 28,976 Thousand metric Tonnes against world consumption of 28,246 Thousand metric Tonnes. As per ICSG forecast dated 23.04.2026 for the Calendar Year 2026, world Refined Copper production and consumption are projected as 28,760 and 28,664 Thousand metric Tonnes respectively. The Projected world Refined Copper production & consumption from April-2025 to March-2026 shall be 28,682 and 28,317 Thousand metric Tonnes respectively. By comparing the figures of world Refined Copper production and consumption (Forecast) Vs. actual from April-2025 to March-2026, it is coming around 101.03% and 99.75%. The share of India in the world production was 2.43% during April-2025 to March-2026.

3.2.2 Price Outlook

- The average LME price in May 2026 was US\$ 13,507.13 per tonne compared to average LME of US\$ 9,532.58 per tonne in May 2025, thereby registering an increase by 41.69%. The average LME price during the year 2025-26 was US\$ 10,815.56 per tonne, and cumulative average LME price during 2026-27 (April - May) was US\$ 13,199.26 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.

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 2025-26** and the month of **May, 2026** is as follows:

Capacity and Production during **FY 2025-26** is as follows:

(Unit: Lakh Tonnes)

Company	Capacity	Production
HCL	0.68	-
HINDALCO	5.00	4.22
SSL	2.16	1.70
KCL	5.00	1.12
Total	12.85	7.04

Production during the month of **May 2026**, cumulative production during the period 2026-27 and comparative figures for the previous year is as follows:

(Unit: LakhTonnes)

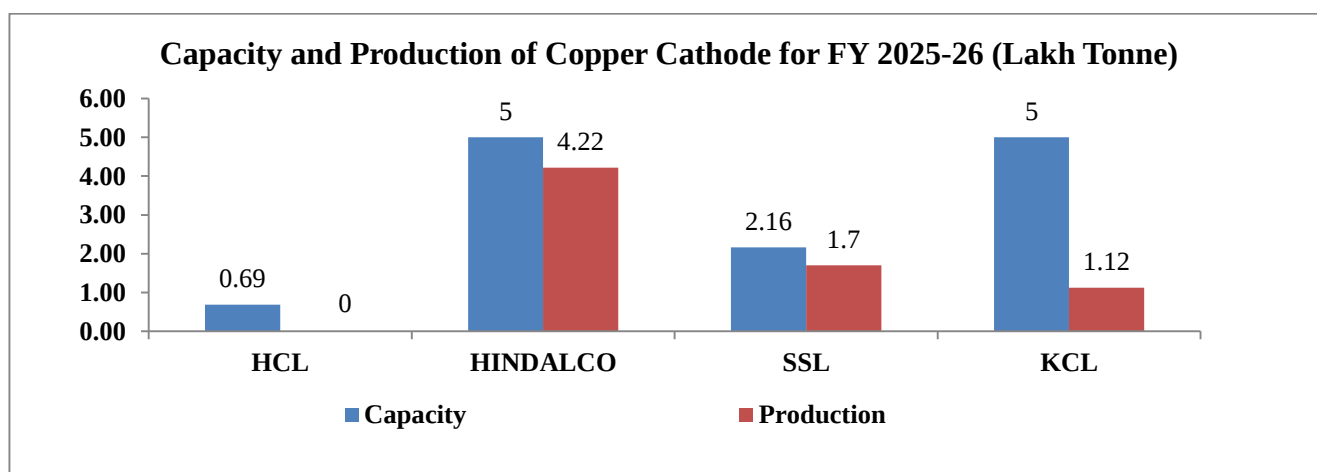
Company	Existing annual capacity (FY 2026-27)	Production (May 2026)		Cum. Production FY 2026-27 (April - May)		Production (May 2025)	Cumulative Production FY 2025-26 (April - May)
		Target	Actual	Target	Actual		
HCL	0.69	-	-	-	-	-	-
HINDALCO	5	-	0.29	-	0.59	0.33	0.68
SSL	2.16	0.16	0.15	0.32	0.27	0.15	0.29
KCL	5	-	0.21	-	0.33	0.01	0.02
Total	12.85	0.16	0.65	0.32	1.19	0.49	0.99

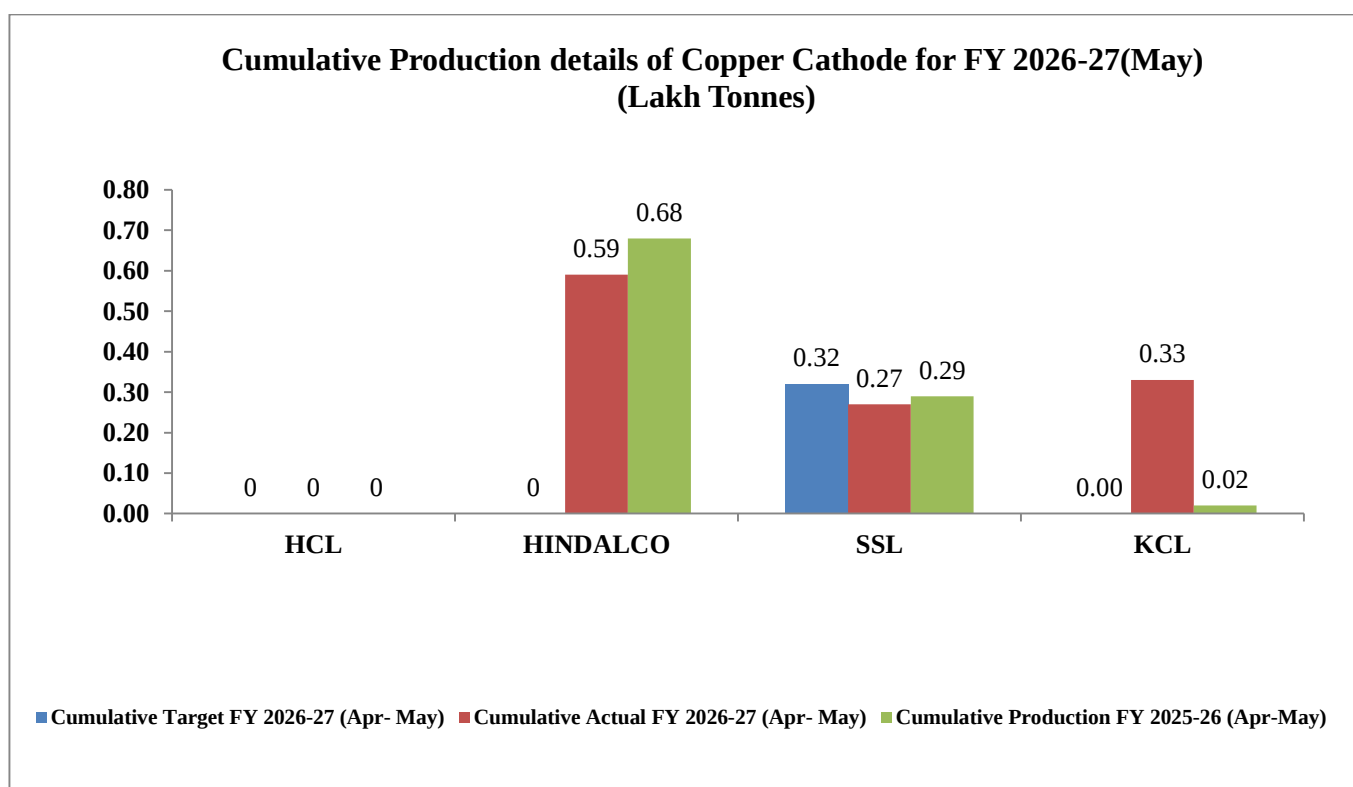
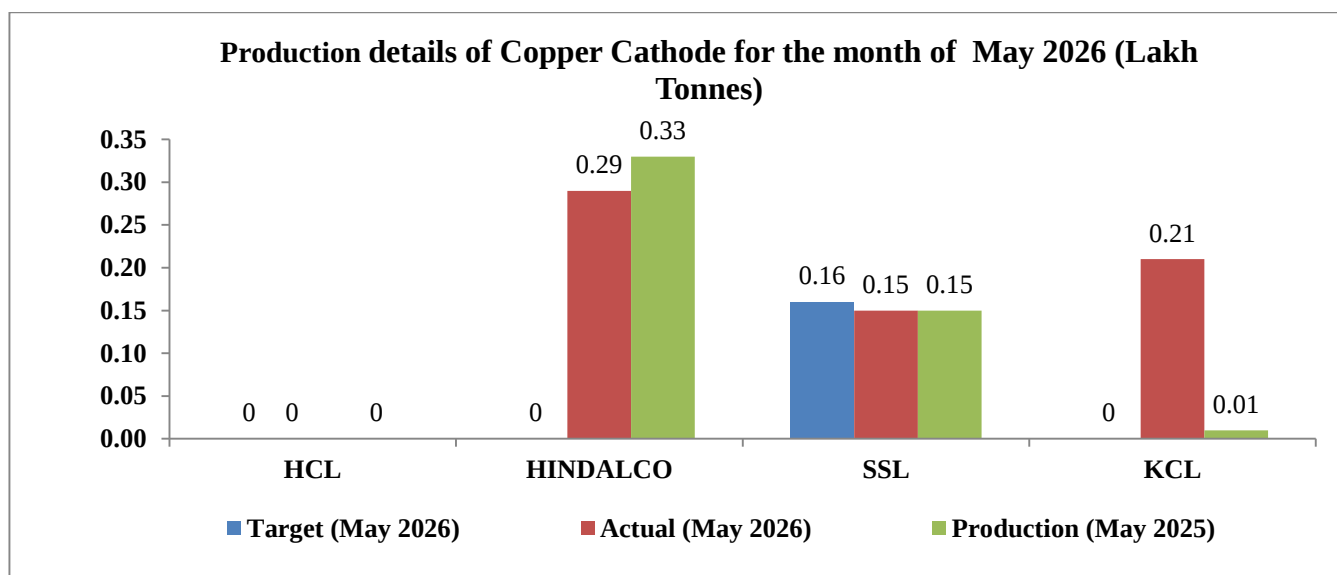
Note:

* 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

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





3.2.4 Factors Influencing Copper Markets

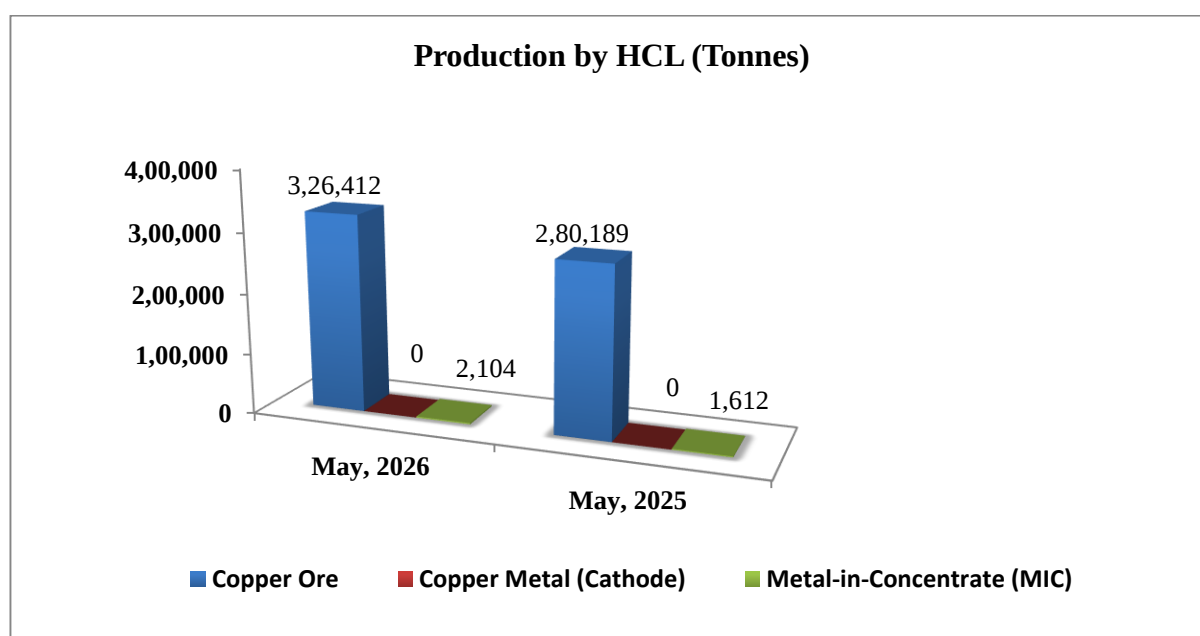
- Copper prices in India are fixed on the basis of the rates that rule on LME and Rupee & US Dollar exchange rate.
- Economic growth of the major consuming countries such as China, USA, Japan, Germany, India etc.
- Growth and development in the Infrastructure, Real-estate, Telecom and Electrical Industry, 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 **May, 2026** was 3.26 lakh tonnes. Production during the corresponding period in the previous year was 2.80 lakh tonnes.

The production of **Copper metal** (cathode) by HCL during **May, 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 **May, 2026** was 2,104 tonnes and it was 1,612 tonnes during the corresponding period in the previous year.

Sr. No.	Particulars	Production (Tonnes)	
		May, 2026	May, 2025
1	Copper Ore	3,26,412	2,80,189
2	Copper Metal (Cathode)	Nil	Nil
3	Metal-in-Concentrate (MIC) (tonnes)	2,104	1,612



During the month of **May, 2026** production of Metal-in-Concentrate was 76% of the target. The sale of copper (cathode, cc wire rod and MIC) during the month of **May, 2026** was 1,914 MT.

3.2.6 Physical Performance of Hindustan Copper Limited

(Unit: Metric Tonnes)

Items	Existing annual capacity (FY 2026-27)	Production (May 2026)		Cumulative Production FY 2026-27 (April - May)		Cumulative Production FY 2025-26 (Apr- May)
		Target	Actual	Target	Actual	
Metal in Concentrate (MIC)	-	2,757	2,104	5,500	4,400	3,251
CC Copper Wire Rods	60,000	3,000	1,002	6,000	1,581	4,021

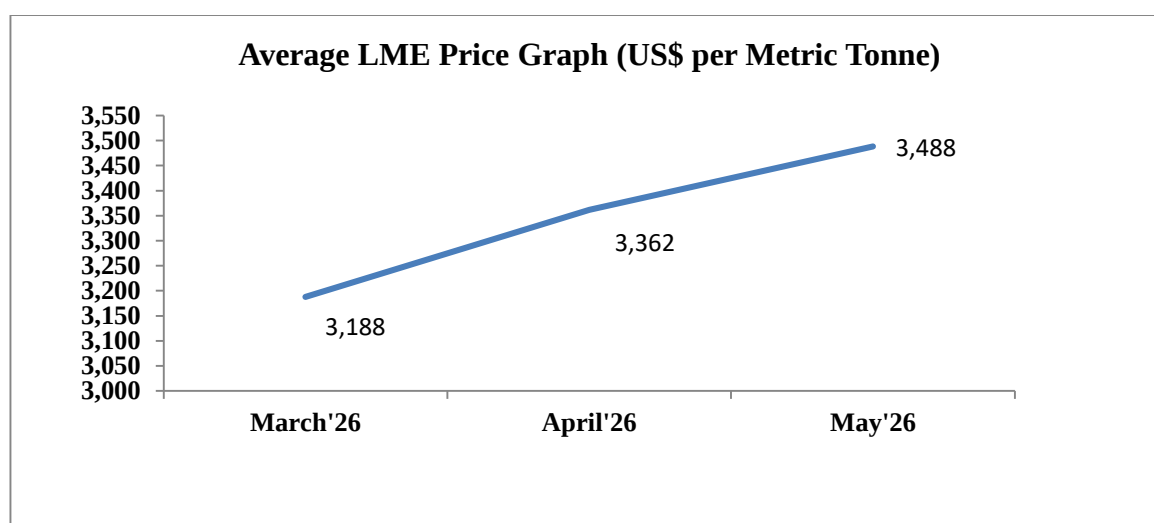
3.3 ZINC

3.3.1 Global Scenario

- The world Zinc metal production in April, 2025 to March, 2026 was about 13,956 thousand metric tonnes and world consumption was 13,957. thousand metric tonnes. The share of India in the world Zinc metal production was 6% during April, 2025 to March, 2026.

3.3.2 Price Outlook

- The average London Metal Exchange (LME) price for May 2026 was US\$ 3,488 per metric tonnes as against US\$ 2,646 per metric tonnes in May, 2025 there by registering a increase of 32%.The average LME price for 2025-26 is US\$ 2,968 per metric tonnes, and cumulative average LME price for 2026-27 (April – May) is US\$ 3,425 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 2025-26** is as follows:

(Unit: Lakh Tonnes)

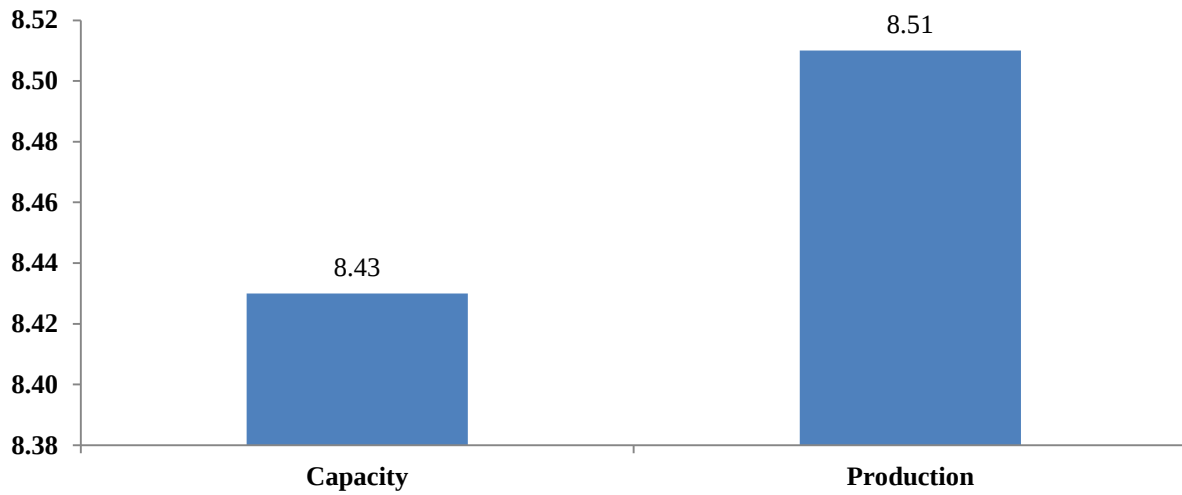
Company	Capacity	Production
HZL	8.43	8.51

Production detail of HZL during the month of **May 2026**, cumulative production during the period 2026-27 and comparative figures for the previous year are as follows:

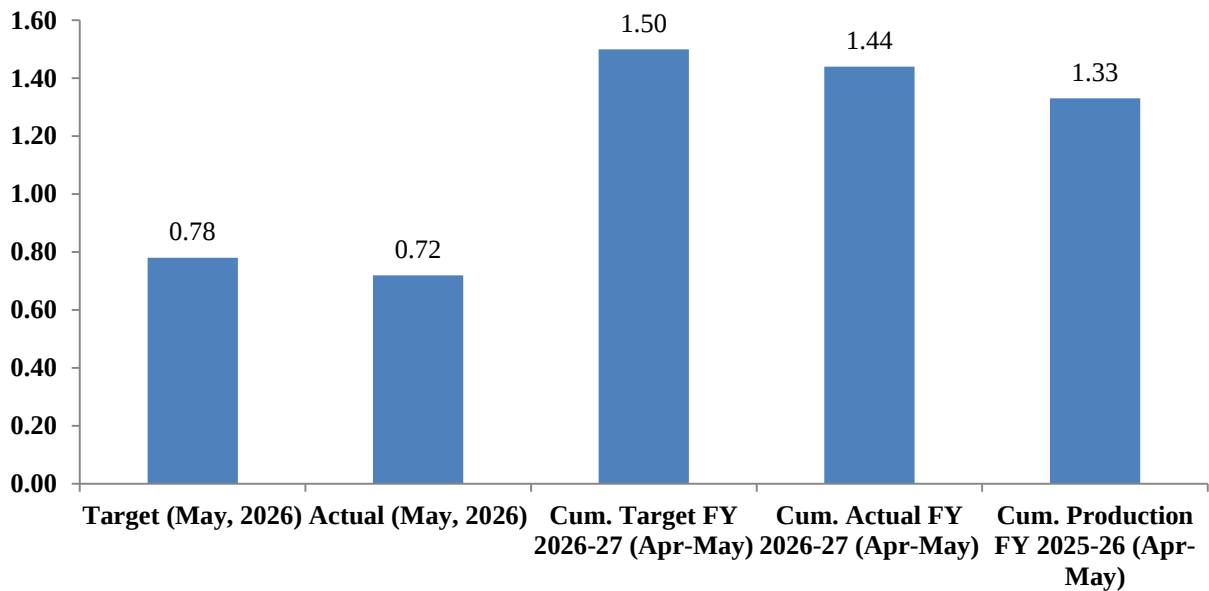
(Unit: Lakh Tonnes)

Company	Existing annual capacity (FY 2026-27)	Production (May 2026)		Cumulative Production FY 2026-27 (Apr-May)		Cumulative Production FY 2025-26 (Apr-May)
		Target	Actual	Target	Actual	
HZL	8.43	0.78	0.72	1.50	1.44	1.33

Existing Capacity and Production for FY 2025-26 of HZL (Lakh Tonnes)



Production Details of HZL (Lakh Tonnes)



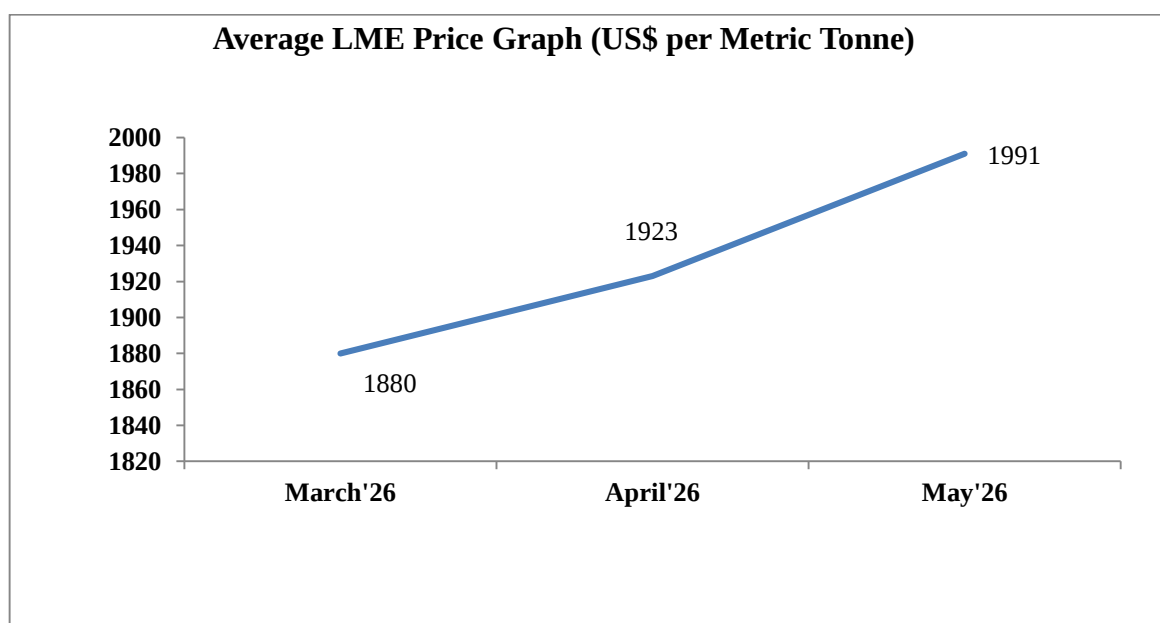
3.4 LEAD

3.4.1 Global Scenario

- The world Lead metal production during April, 2025 to March, 2026 was about 13,453 thousand metric tonnes and world consumption was 13,393 thousand metric tonnes. The share of India in the world Lead metal production was 10% during April, 2025 to March, 2026.

3.4.2 Price Outlook

- The average London Metal Exchange (LME) price for May 2026 was US\$ 1,991 per metric tonnes as against US\$ 1,958 per metric tonnes in May 2025 there by registering a increase of 2%. The average LME price for 2025-26 is US\$ 1,954 per metric tonnes, and cumulative average LME price for 2026-27 (April – May) is US\$ 1,957 per metric tonnes.



Source: - LME Lead data

3.4.3 Domestic Scenario

Capacity and Production of HZL during **FY 2025-26** is as follows:

(Unit: Lakh Tonnes)

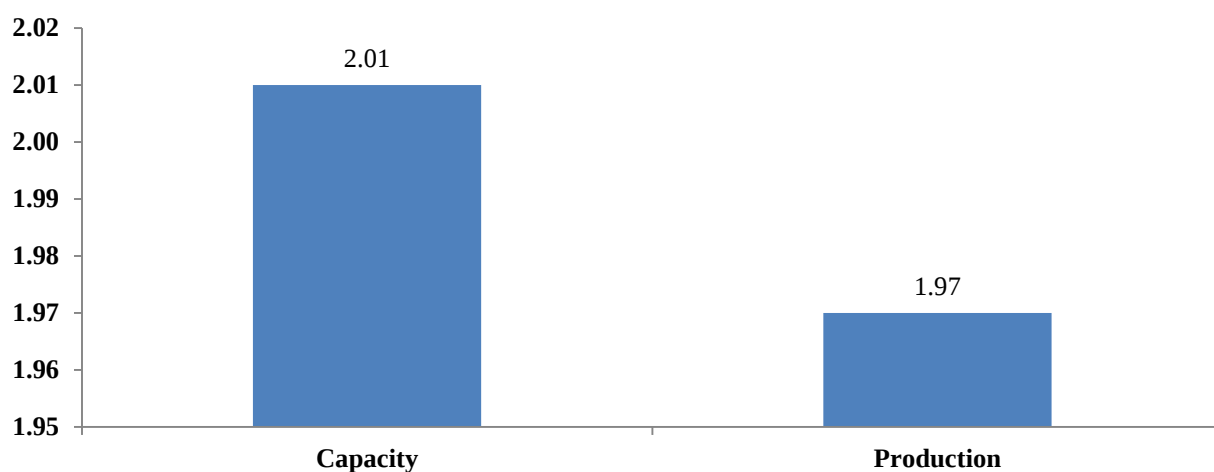
Company	Capacity	Production
HZL	2.01	1.97

Production detail of HZL during the month of **May 2026**, cumulative production during the period 2026-27 and comparative figures for the previous year are as follows:

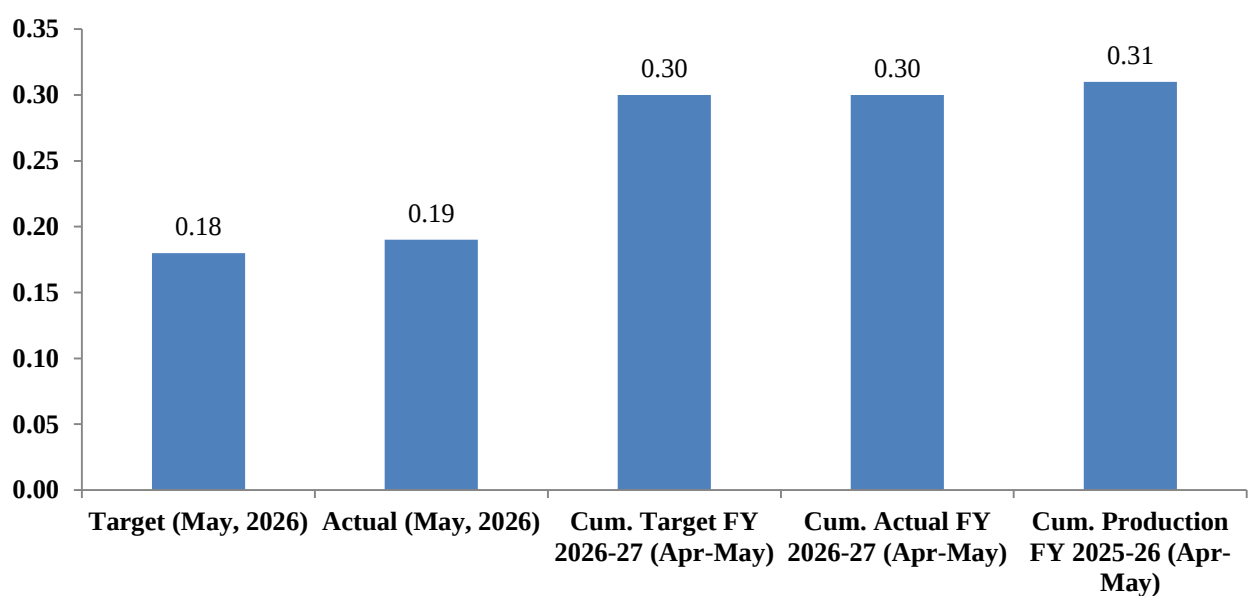
(Unit: Lakh Tonne)

Company	Existing annual capacity (FY 2026-27)	Production (May 2026)		Cumulative Production FY 2026-27 (Apr-May)		Cumulative Production FY 2025-26 (Apr-May)
		Target	Actual	Target	Actual	
HZL	2.01	0.18	0.19	0.30	0.30	0.31

Existing Capacity and Production of Lead by HZL for FY 2025-26 (Lakh Tonnes)



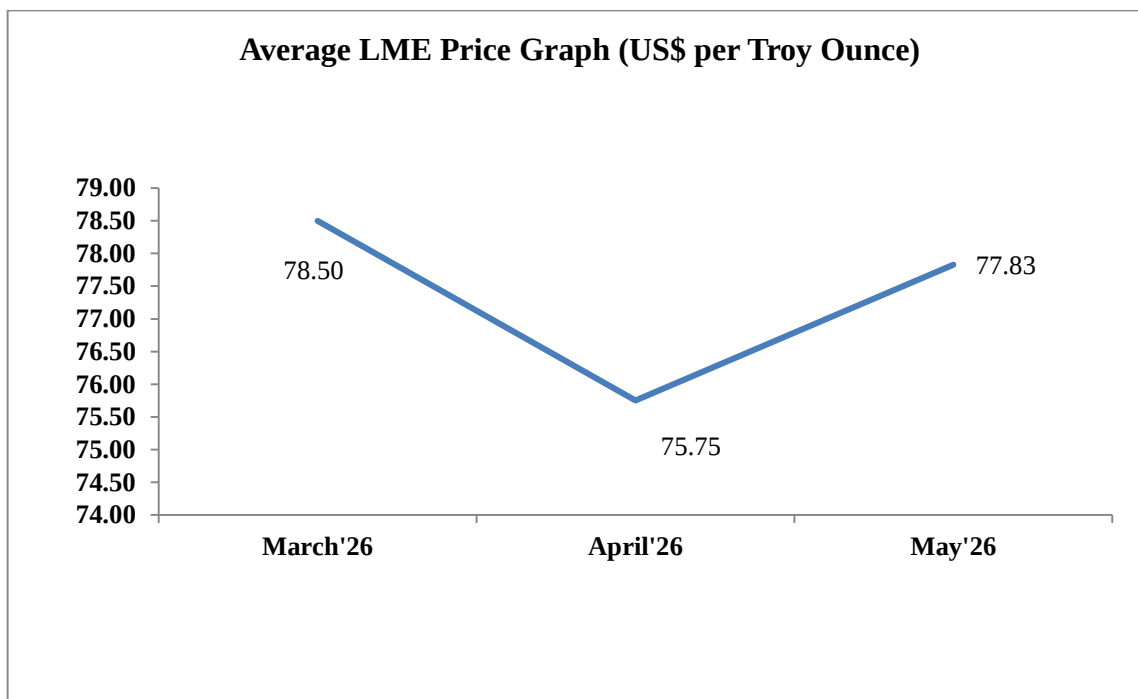
Production Details of Lead by HZL (Lakh Tonnes)



3.5 SILVER

3.5.1 Price Outlook

- The average London Metal Exchange (LME) price for May 2026 was US\$ 77.83 per Troy Ounce as against US\$ 32.70 per Troy Ounce in May 2025 there by registering an increase of 138%. The average LME price for 2025-26 is US\$ 52.50 per Troy Ounce, and cumulative average LME price for 2026-27 (April – May) is US\$ 76.79 per Troy Ounce.



Source: - LME Silver data

3.5.2 Domestic Scenario

Capacity and Production of HZL during **FY 2025-26** is as follows:

(Unit: Kg)

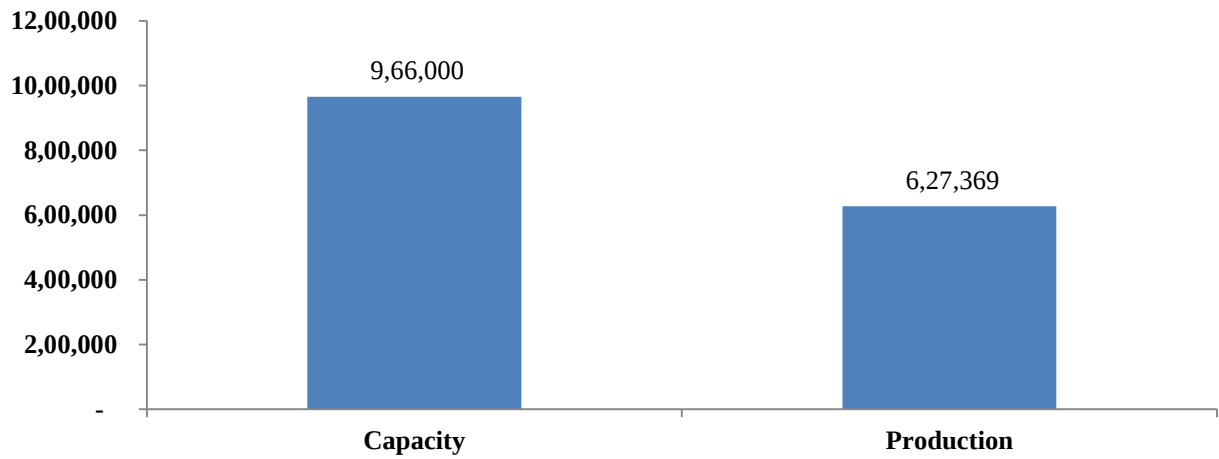
Company	Capacity	Production
HZL	9,66,000	6,27,369

Production detail of HZL during the month of **May 2026**, cumulative production during the period 2026-27 and comparative figures for the previous year are as follows:

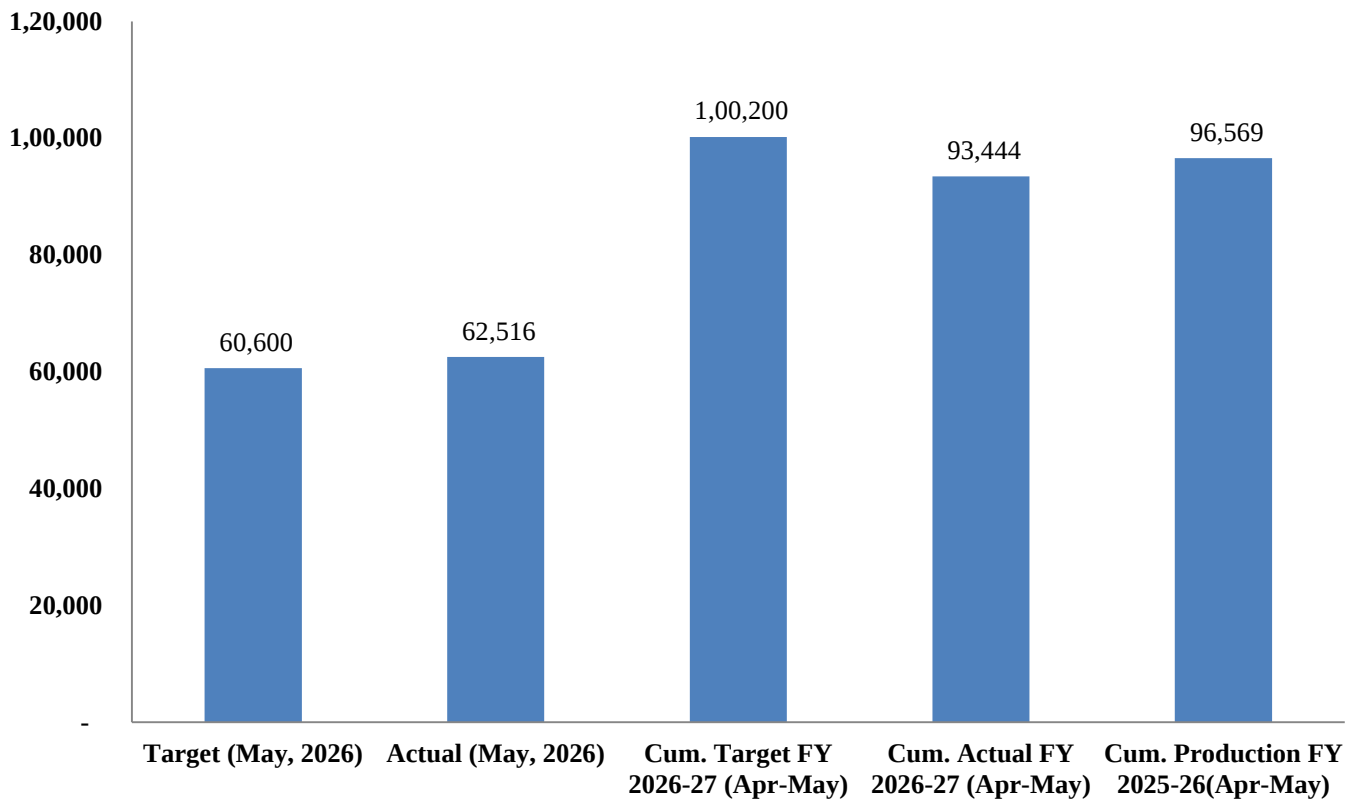
(Unit: Kg)

Company	Existing annual capacity (FY 2026-27)	Production (May 2026)		Cumulative Production FY 2026-27 (Apr-May)		Cumulative Production FY 2025-26 (Apr-May)
		Target	Actual	Target	Actual	
HZL	9,66,000	60,600	62,516	1,00,200	93,444	96,569

Existing Capacity and Production of Silver by HZL for FY 2025-26 (KG)



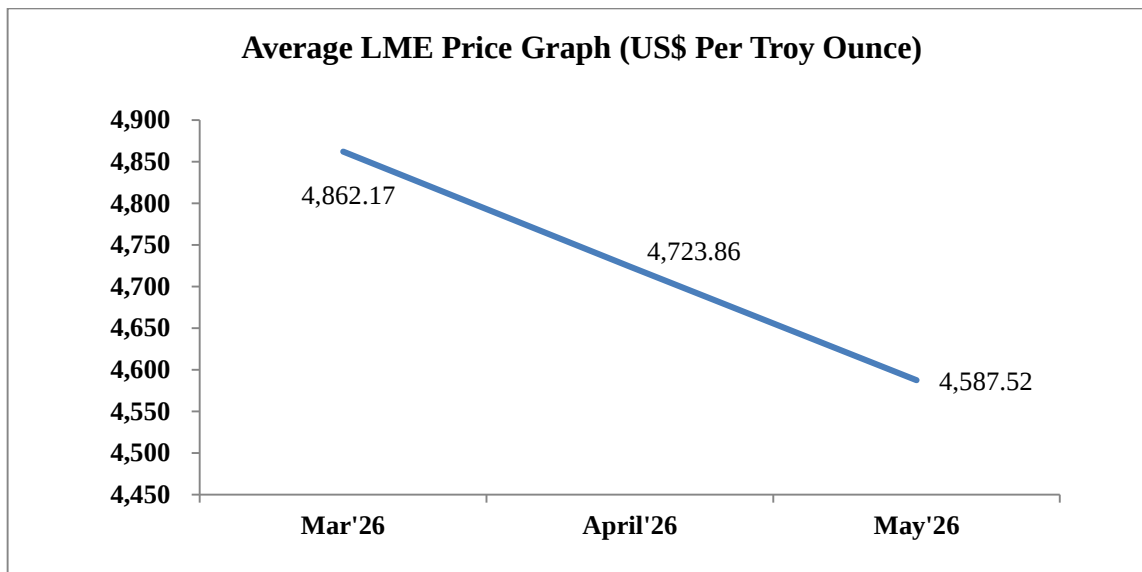
Production Details of Silver by HZL (KG)



3.6 GOLD

3.6.1 Price Outlook:

- The average London Metal Exchange (LME) price for May 2026 was US\$ 4,587.52 per Troy Ounce as against US\$ 3,277.99 per Troy Ounce in May 2025 thereby registering an increase of 28%.



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 **May 2026** is given below:

(Unit: Kg)	
Name of the Company	Production in May, 2026
Hutti Gold Mines of HGML	77.43
UTI Gold Mine of HGML	11.47
Hira-Buddinni Gold Mine of HGML	5.74
HINDALCO IND. LTD	695
Total	789.64
