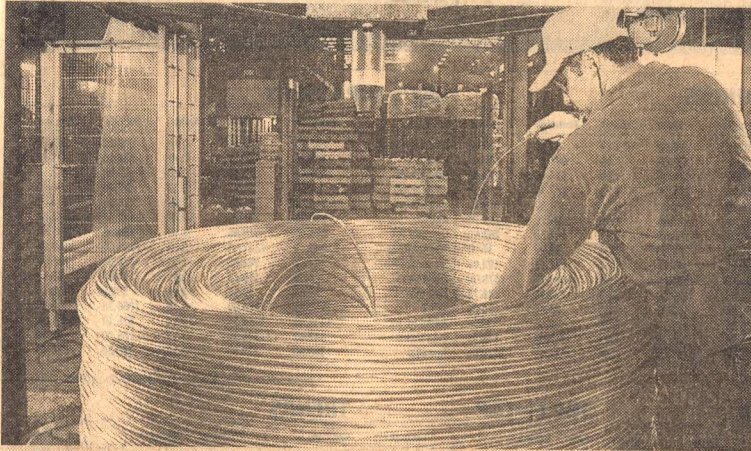


# Hind Copper raises prices by 4%



**DILIP KUMAR JHA**  
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**G**overnment-owned Hindustan Copper has raised prices by over 4 per cent in January to align them with those prevailing on the London Metal Exchange (LME).

With this revision, copper cathode full is quoted at ₹421,863 a tonne for January compared to ₹405,010 a tonne for December. Similarly, continuous cast copper wire rod of 11 mm is quoted at ₹431,283 a tonne for this month against ₹414,414 a tonne for the previous month.

Normally, Hindustan Copper sets benchmark copper prices among primary producers in India. Revised every month based on price movements on the LME, currency rates, transportation costs and demand in local markets, copper prices in India move in tandem with global markets.

“The price ruling on the date of delivery will be applicable irrespective of the date of making financial arrangements like advance payment and opening of letter of credit. Taxes will be applicable over and above base prices,” the Hindustan Copper said in a statement.

The latest revision raises copper

prices in India by over 21 per cent since October. User industries, including cable manufacturers, have already passed on earlier hikes to consumers. On the LME, spot copper has risen 20 per cent since October.

“Copper prices are likely to continue their positive momentum in 2017 as Chinese demand will overcome the global copper surplus,” said Prathamesh Mallya, chief analyst, Angel Commodities Broking.

India’s demand for copper is estimated at 500,000 tonnes, which as percentage of the world copper market stands is 3 per cent. With an installed capacity of 949,500 tonnes, Sterlite Industries, Hindalco Industries and Hindustan Copper are the major producers of refined copper in India.

Sterlite Industries produced 384,047 tonnes, Hindalco 389,300 tonnes and Hindustan Copper 17,026 tonnes in 2015-16. Total primary copper production, according to the ministry of mines, was 790,373 tonnes in 2015-16, up from 762,176 tonnes in the previous year.

Global copper consumption, estimated at 22 million tonnes in 2016, is unlikely to be affected by a 160,000 tonne surplus forecast by the International Copper Study Group.

## STEADY RISE

Hindustan Copper prices movement (In ₹)

Products	Dec 2016	Jan 2017	Chg (%)
Cathode full	4,05,010	4,21,863	4.16
Copper cathode cut	4,08,681	4,25,537	4.12
Continuous cast (c) rods 11 – 12.5 mm	4,14,414	4,31,283	4.07
CC rods 16 mm	4,15,138	4,32,008	4.06

Source : Hindustan Copper