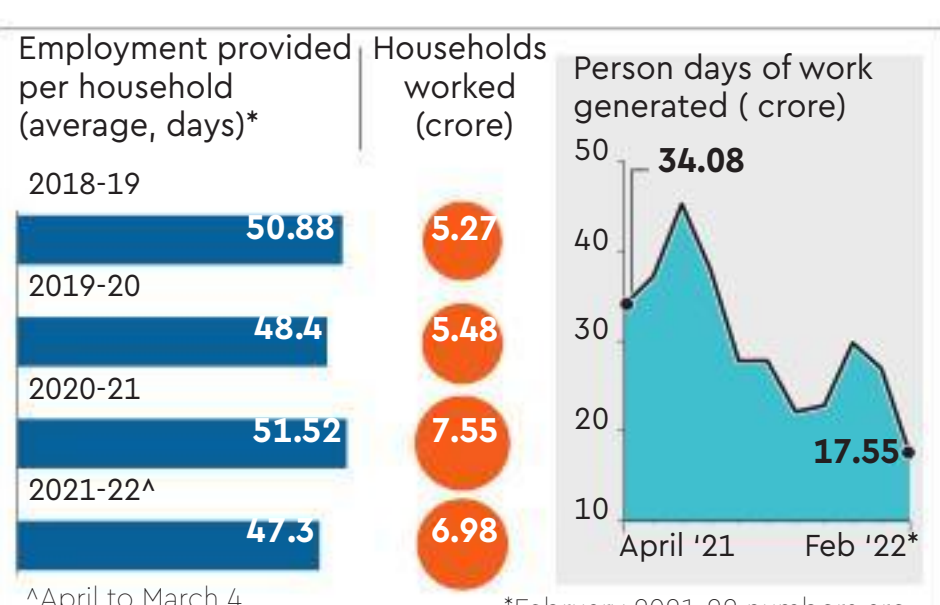


RURAL LABOUR MARKET

Work days under MG-NREGS decline

SURYA SARATHI RAY New Delhi, March 4

A RURAL HOUSEHOLD has received 47 days of work under the Mahatma Gandhi National Rural Employment Scheme (MG-NREGS) so far in the current fiscal year.



*April to March 4. *Scheme designed to give minimum 100 days of work to each beneficiary household. *February 2021-22 numbers are subject to change as the scheme allows seven days window for the entry of the data.



In no year since the popular scheme was launched, the target was met. Work provided under the scheme peaked in FY21 when, on an average, the beneficiary households got 51.5 days of work.

India has lost 8.8 m jobs since January, says CMIE

INDIA HAS ALREADY lost 8.8 million jobs this year and the war in Ukraine could have ripple effects on the South Asian nation's labour market, according to the head of a private research firm.

February as the agriculture sector shed workers, Mahesh Vyas, MD at the Centre for Monitoring Indian Economy (CMIE), said in an interview on Thursday.

BLOOMBERG

Coal supplies to power sector likely to go up: CEA



FE BUREAU Kolkata, March 4

COAL INDIA (CIL) on Friday said its supplies to the power sector peaked at 49.3 million tonne (MT) on March 3 of the current fiscal year, surpassing the previous highest of 49.1 MT the miner recorded in FY19.

23% growth compared to 398 MT during the same period in FY21.

The challenge was met despite unpredictability of the fuel's demand as coal-fired power plants' generation was muted during previous two fiscal years before rising 11.2% till January this financial year.

Maintaining the momentum, at 48.4 MT in February, CIL posted 22% growth in supplies to the sector - an 8.6 MT jump compared to 39.8 MT of February last year.

₹12 hike in petrol, diesel prices must to break even

PRESS TRUST OF INDIA New Delhi, March 4

PETROL AND DIESEL prices, which have been on a freeze for the past four months in view of assembly elections in states like Uttar Pradesh, need to be increased by over ₹12 per litre by March 16 for fuel retailers to break even.

ting over next week, we expect daily fuel price hikes to restart across both gasoline and



OIL PRICES SOAR

The basket of crude oil India buys rose to \$117.39 per barrel on March 3

This was the highest since 2012, according to information from the Petroleum Planning and Analysis Cell of the oil ministry

auto fuel prices." The brokerage said, "steep price hikes are required as the strength in gross refining margins does not suffice for sharp quarter-on-quarter fall in net auto fuel marketing margin".

Oil prices have been on the boil ever since Russia put its forces on the Ukraine border last month. They spiked after it invaded the central Asian nation on fears that oil and gas supplies from energy giant Russia could be disrupted.

India makes up for a third of Europe's natural gas and about 10% of global oil production. About a third of Russian gas supplies to Europe usually travel through pipelines crossing Ukraine.

But for India, Russian supplies account for a very small percentage. While India imported 43,400 barrels per day of oil from Russia in 2021 (about 1% of overall its imports), coal imports from Russia at 1.8 million tonne in 2021 made up for 1.3% of all coal imports.

India also buys 2.5 million tonne of LNG a year from Gazprom of Russia. Domestic fuel prices, which are directly linked to international oil prices as India imports 85% of its oil needs, have not been revised for a record 120 days in a row.

Steel prices jump up to ₹5000 per tonne

DOMESTIC STEEL MAKERS have hiked the prices of hot-rolled coil (HRC) and TMT bars by up to ₹5,000 per tonne as supply chain is being impacted amid ongoing Russia-Ukraine conflict.

According to industry sources, the prices have been increased in the past few days and are expected to go up further

in the coming weeks with the crisis deepening between the two countries. After the price revision, a tonne of HRC will cost around ₹66,000, while buyers will get TMT bars for about ₹65,000 per tonne, the sources said on Friday.

The war is impacting the supply chain at the international level leading to an increase in input cost. Coking coal is trading at \$500 per tonne," an industry executive said.

Advertisement No. 19/2022 Government of India Public Enterprises Selection Board invites applications for the post of Director (Domestic Division) in Container Corporation of India Ltd. Last date of receipt of applications in PESB is by 15:00 hours on 18th April, 2022

FMCG MANUFACTURING UNIT AVAILABLE ON RENT. As an Interim Resolution Professional of a unit which MANUFACTURES FOOD PRODUCTS AND BEVERAGES SITUATED AT BAHADUR COLONY, TALMA, JALPAIGURI, WEST BENGAL-735121 is inviting interested parties to take the unit on Rental basis for a period of 6 months renewable for further period of 6 months with mutual consent till approval of Resolution Plan from NCLT.

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