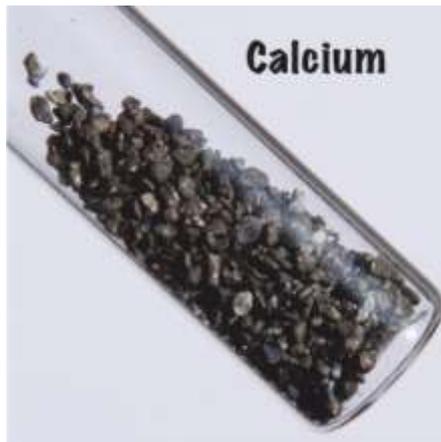


China starts export permits for rare earth metals



China has instituted a system of export permits for rare earth metals, describing the move as an abolition of export quotas according to reports. China accounts for over 90% of global production of rare earths, a term covering 18 metals vital for the production of smartphones, hybrid car batteries, wind turbines, steel and low-energy light bulbs.

The ministry of commerce said in a statement recently that export permits will be required but will be issued whenever a valid trade contract is presented while abolishing a quota system at the center of a World Trade

Organization case

Total Chinese exports never reached the quota limit but it lost the long running dispute when the WTO ruled in August that the system violated global trade rules. The United States, the European Union and Japan had complained that China was limiting exports in a bid to drive up prices. The complaint also said that the quota was designed to gain market advantage for domestic producers with cheaper access to the raw materials.

Ford India sales up by 28% in Dec'14

Ford India reported an increase of 28.47% in total sales at 14,401 units for December. It had sold 11,209 units in December 2013. However, Ford's domestic sales declined by 36.05% to 3,754 units in December as against 5,871 units in the same month of last year. Its exports jumped nearly two-fold to 10,647 units last month as against 5,338 units in the year-ago period.

For the entire 2014, the company posted 29% increase in combined domestic wholesales and exports at 1,54,121 vehicles. Domestic sales during in 2014 declined by 4.09% to 77,140 units from 80,431 units reported in 2013. Mr Anurag Mehrotra, Ford India Marketing, Sales and Service executive director, said that "2014 has been a challenging year for the Indian automotive industry. Factors like high interest rates and inflation impacted the much needed turnaround in sales and consumer sentiment."



Mr Mehrotra said that the government's recent decision to discontinue excise duty concessions will only add to the woes of the automotive industry with customers postponing purchases. He said, "We hope that the government will introduce some pro-consumer policies in its upcoming budget to help improve market sentiment and boost demand". He further added that 2015 is going to be an exciting year for Ford in India.

He also said, "From the launch of our new manufacturing plant in Sanand, Gujarat to a robust vehicle introduction over the next 18 to 20 months, we will bring the best of Ford to our Indian customers."

BHEL bags Rs 3,810 cr power project contract



Bhel has bagged a Rs 3,810 crore contract from Telangana for setting up the newly formed state's first thermal power project. "Valued at Rs 3,810 crore, the order is for setting up the 800 MW supercritical thermal power plant on EPC (engineering, procurement & construction) basis at Kothagudem in Khammam District of Telangana," Bhel said in a statement.

The order has been placed on the company by the Telangana State Power Generation Corporation Limited (TSGENCO). The project is to be commissioned in 36 months on fast track basis with both Bhel and TSGENCO setting up teams to expedite clearances and execution of the project.

TSGENCO has entered into an MoU with Bhel for construction of new thermal power plants totalling to 6,000 MW in the state in the next three years to meet the increasing demand for power, the statement said. Bhel's scope of work in the project includes design, engineering, manufacture, supply, construction, erection, testing and commissioning of the 800 MW supercritical set on EPC basis.

The key equipment for the contract will be manufactured at Bhel's Trichy, Hyderabad, Haridwar, Bhopal, Ranipet, Bangalore and Jhansi plants. The company's power sector western region is responsible for civil works and erection, commissioning of the equipment.