

Weekly News Bulletin

17th April – 22nd April 2023

India, Russia talks free trade agreement in a bid to strengthen ties

India and Russia are discussing a free trade agreement to move that would further deepen bilateral commercial ties that have flourished since war broke out in Ukraine.

Read More https://www.business-standard.com/economy/news/india-russia-talk-free-trade-agreement-in-a-bid-to-strengthen-ties-123041701198_1.html

Source :Business Standard 17/04/2023

China March aluminium output growth slows on power issues in Yunnan, imports up

The world's top aluminium producer churned out 3.37 million tonnes of primary aluminium last month, up 3% from the same period a year ago, according to data from the National Bureau of Statistics.

Read More <https://www.marketscreener.com/news/latest/China-March-aluminium-output-growth-slows-on-power-issues-in-Yunnan-imports-up--43525937/>

Source <https://www.marketscreener.com/> 18/04/2023

EU carbon tax: Govt to carry out sectoral analysis to see how CBAM will affect Indian industry

The government will carry out a sectoral analysis to see how the European Union's (EU's) proposed carbon border adjustment mechanism (CBAM), that will start unrolling from October this year, is set to affect the Indian industry and will take action if it proves to be a non-tariff barrier for some products.

Read More <https://www.thehindubusinessline.com/economy/eu-carbon-tax-govt-to-carry-out-sectoral-analysis-to-see-how-cbam-will-affect-indian-industry/article66760124.ece>

Source : <https://www.thehindubusinessline.com> 21/04 /2023

Four existing alumina refineries may sustain Indonesia's bauxite ban

Indonesia's energy and mineral resources industry (ESDM) has assured that the four existing alumina refineries could engross Indonesia's bauxite production when the bauxite export restriction goes into effect in June 2023.

Read More <https://www.alcircle.com/news/four-existing-alumina-refineries-may-sustain-indonesia-s-bauxite-ban-93654>

Source : <https://www.alcircle.com/> 21/04/2023

Alba sets a new milestone with Line 6 nameplate capacity expansion to 560,000 tonnes per annum

Aluminium Bahrain B.S.C. (Alba), the world's largest aluminium smelter ex-China, has reportedly achieved a new milestone in Reduction Line 6 as its production capacity increased from 540,000 tonnes per annum to 560,000 tonnes per annum, with current consumption grown from 460 kA to 478 kA.

Read More <https://www.albasmelter.com/en/article/albas-line-6-new-nameplate-capacity-jumps-to-560-000-mt>

Source : <https://www.albasmelter.com/> 21/04/2023

Investing

[Aluminum dropped as Global aluminium output rises 0.5% y/y in March](#) (Click to read full story)

Date: April 23, 2023

Keyword: Aluminium Industry

Aluminium yesterday settled down by -0.7% at 212.9 as Global primary aluminium output rose 0.5% year on year in March to 5.772 million tonnes, data from the International Aluminium Institute (IAI) showed. Estimated Chinese production was 3.387 million tonnes in March, the IAI said. Smelters in Yunnan are still at risk of power rationing. The bigger-than-expected decline in aluminium ingot inventory will support aluminium prices. As the Fed's interest rate hike seems to be coming to an end, market focus has shifted onto market fundamentals. In the current aluminium market, both supply and demand are growing. The supply increase was mainly contributed by Guizhou and Sichuan.

Recycling Today

[Mission Possible Partnership targets lower carbon aluminium production and increased UBC recycling](#) (Click to read full story)

Date: April 22, 2023

Keyword: Recycling Aluminium

The Can Manufacturers Institute (CMI), Washington, and its aluminium beverage can manufacturer and can sheet producer members have endorsed Mission Possible Partnership's (MPP's) transition strategy for a net-zero, 1.5 C-aligned aluminium industry, reflecting the aluminium beverage can industry's aim to reduce the carbon footprint of the relatively small amount of primary aluminium used in beverage cans.