

Weekly News Bulletin

26th June – 1st July 2023

Metal Miner

[EU Cross-Border Adjustment Mechanism Deals Blow to India's Aluminum Industry](#) (Click to read full story)

Date: June 26, 2023

Keyword: Aluminium Industry

The EU's implementation of the Cross-Border Adjustment Mechanism (CBAM) poses a significant challenge to India's aluminum industry and the global price of aluminum. The move stems from the EU's eagerness to tackle carbon and achieve net-zero emissions by 2050. However, as one of the leading low-cost aluminum producers, India faces a considerable setback due to CBAM. Indeed, the subcontinent produces 4.1 million tons of primary aluminum annually, exporting roughly 56%.

The Financial Express

[NBR waives 7.5pc VAT on aluminium scraps, wastes](#) (Click to read full story)

Date: June 27, 2023

Keyword: Aluminium Industry

The National Board of Revenue (NBR) waived 7.5-per cent value-added tax (VAT) on local procurement of aluminium scraps and wastes by utensil-manufacturing industries. The NBR's VAT wing issued a gazette making the VAT exemption effective from Monday (June 26).

The Northlines

[Technological transformations that will transform manufacturing in the next 5 years](#) (Click to read full story)

Date: June 29, 2023

Keyword: Mr. Pragun Khaitan, Vice Chairman and Managing Director -Jindal Aluminium Ltd.

India is today on the cusp of a technological change, especially in the manufacturing domain. In the next five years, a new global consumer class will develop, resulting in the creation of several new market opportunities. A robust pipeline of advancements in materials and processes—from nanomaterials to 3-D printing to advanced robotics—promises to create new demand and drive significant productivity gains across manufacturing industries and geographies as customers demand greater variety and more. The next era of global growth and innovation hinges on how technological transformations contribute to manufacturing. Being the world's fastest-growing economy in the world, our country will be one of the key contributors to the global manufacturing industry.

The Free Press Journal

[Jindal Aluminium's annual turnover rises 16%](#) (Click to read full story)

Date: June 29, 2023

Keyword: Jindal Aluminium

Jindal Aluminium, India's largest aluminium extrusion company, has produced a record 1,06,000 metric tons of extruded Aluminium products. The company witnessed a y-o-y growth of 16% in its revenue for FY 22-23.

Aluminium Insider

[United States And India Reach Trade Accord On Aluminium And Steel Imports](#) (Click to read full story)

Date: June 28, 2023

Keyword: Aluminium Industry

The governments of the United States and India announced an agreement last week in which India will remove retaliatory tariffs on aluminium and steel as well as the dismissal of half a dozen trade disputes between the two at the World Trade Organization (WTO).