

Weekly News Bulletin

14th August – 19th August 2023

Aluminium International Today Magazine

[India's potential to increase extrusion production capacity](#) (Click to read full story)

Date: Aug 16, 2023

Keyword: Pragun Khaitan, Vice Chairman and Managing Director, Jindal Aluminium

In the ever-evolving global manufacturing landscape, India stands at the cusp of a tremendous opportunity that could redefine its position in the world economy. The downstream aluminium industry is one important yet overlooked sector with immense promise. Backed by abundant resources, a skilled workforce, and favourable market conditions, India can target increasing its aluminium extrusion production capacity from 5% to 25% of the global market. Such a profound shift would boost economic growth and establish the nation's manufacturing dominance worldwide. The industry offers a wide range of versatility and applications across segments, including construction, automotive, aerospace, defence, and consumer goods.

The Mint

[Weak outlook for aluminium as demand, prices will take time to recover](#) (Click to read full story)

Date: Aug 16, 2023

Keyword: Aluminium Industry

Falling aluminium prices that eroded the profitability of manufacturers over the past year are likely to remain range-bound in the second half of FY23, too, experts said. Global demand has been weak, and expectations of a recovery in China lifting prices haven't borne fruit. China's recent export-import data was not encouraging, and its inflation print confirmed that recovery in the world's second-biggest economy is losing steam, analysts said.

Business Standard

[Hindalco, Texmaco to manufacture aluminium rail wagons and coaches](#) (Click to read full story)

Date: Aug 16, 2023

Keyword: Vedanta Aluminium

Hindalco Industries Ltd and Texmaco Rail & Engineering Ltd have entered a strategic alliance to develop and manufacture aluminium rail wagons and coaches. The alliance will help Indian Railways achieve its emission goals and bolster operating efficiency, the companies said in a regulatory filing on Thursday. Hindalco will provide profiles, sheets and plates of its unique aluminium alloys, along with fabrication and welding expertise. Texmaco will bring in technical expertise and be responsible for the design, setting up of the factory, production line and providing skilled workers.

Hindu Business Line

[Vedanta gets NCLT nod to acquire Meenakshi Energy for ₹1,440 crore](#) (Click to read full story)

Date: Aug 18, 2023

Keyword: Vedanta Aluminium

Anil Aggarwal-led Vedanta has received NCLT approval for buying out the stressed asset of Meenakshi Energy for ₹1,440 crore. Vedanta will acquire 100 per cent paid-up capital and management control of Meenakshi Energy, said the company in a statement on Thursday.