

Weekly News Bulletin

16th October – 21st October 2023

Orissa Diary

[World Standards Day: Vedanta Aluminium Recommits To Delivering Superior Product Quality And Excellence](#)

Date: October 14, 2023

Keyword: Vedanta

On the occasion of World Standards Day, Vedanta Aluminium, India's largest producer of aluminium, reaffirms its dedication to bolstering the quality and sustainability standards of its extensive product range. The company is the first in the Indian aluminium industry to secure the Bureau of Indian Standards (BIS) certification for several of its aluminium products as per the available BIS quality standards. On the occasion, the company also actively participated in awareness events organised by the Bureau of Indian Standards (BIS), emphasizing the importance of high-quality standards in ensuring business excellence and success.

Manufacturing Today

[Vedanta Ltd advances demerger strategy with new subsidiaries](#)

Date: October 16, 2023

Keyword: Renewable Energy

Vedanta Ltd has recently established a wholly-owned subsidiary, 'Vedanta Iron and Steel Ltd,' in alignment with its demerger strategy, which aims to separate its key businesses, including aluminium, oil and gas, and steel, into distinct listed entities for enhanced shareholder value. The newly formed Vedanta Iron and Steel Ltd, with an authorised capital of one lakh equity shares of Rs 1 each, is dedicated to driving the iron and steel business, while the conglomerate also incorporated another subsidiary, Vedanta Base Metals Ltd, as part of its ongoing initiatives.

Manufacturing Today

[Indian companies brace for EU carbon reporting requirements](#)

Date: October 17, 2023

Keyword: Jindal Aluminium

Beginning October 1, Indian companies operating in sectors like steel, cement, aluminium, and hydrocarbons that export to the European Union will need to report their carbon emissions in line with the EU's carbon tax framework. During this period, Indian firms must provide detailed production and emission data for products sent to the EU. The tax phase is scheduled to start on January 1, 2026, with the possibility of more items being added, and by 2034, it will encompass all items under CBAM.

Money Control

[India's carbon market seen covering 15% of emissions by 2030](#)

Date: October 17, 2023

Keyword: Aluminium Industry

India's national emissions trading system should begin operating within two years and could cover about 15 percent of the country's emissions by 2030, according to an official involved in the preparations. The market is likely to initially cover heavily polluting industries including steel, cement, paper and pulp, petrochemicals and aluminium, subject to their readiness, said Abhay Bakre, director general at the state-run Bureau of Energy Efficiency.

Mint

[Vedanta exploring tie-ups with Japanese tech firms for semiconductor plants](#)

Date: October 17, 2023

Keyword: Vedanta

Moving ahead with its plan to set up a semiconductor fab in Gujarat, Vedanta Group on Tuesday said that it is exploring tie-ups with Japanese technology companies. Akarsh K. Hebbar, Vedanta's semiconductor and display business global managing director, during Vibrant Gujarat Global Summit roadshow in Japan said that it is a \$80 billion opportunity for companies willing to come and invest in the electronics manufacturing hub in Gujarat.

Recycling Today

[OECD report examines implications of government support in aluminum, steelmaking](#)

Date: October 18, 2023

Keyword: Aluminium Industry

The Organization for Economic Cooperation and Development (OECD) has released a report titled “The climate implications of government support in aluminum smelting and steelmaking,” which concludes that removing government support for aluminum smelting and steelmaking could be a cost-effective strategy for decarbonization. The report was welcomed by the aluminum associations of the United States, Europe, Canada and Japan, which note that the report finds that government support of these industries has increased output and greenhouse gas (GHG) emissions in the two sectors and shifted production to less efficient and higher GHG-emitting plants, most notably in China and India.

PM Review

[EOS adds high-strength, anodisable aluminium alloy EOS Aluminium Al5X1](#)

Date: October 19, 2023

Keyword: Aluminium Industry

EOS, headquartered in Krailling, Germany, has added EOS Aluminium Al5X1 to the range of aluminium alloys that can be processed on its metal Additive Manufacturing machines. This alloy is specifically designed for Additive Manufacturing and is reported to offer provide excellent performance and material properties, with a tensile strength of approximately 410 MPa UTS and 14% elongation.

BQ Prime

[What Alcoa's Q3 Revenue Decline Means For Indian Aluminium Companies](#)

Date: October 20, 2023

Keyword: Hindalco

Indian aluminium producers Hindalco Industries Ltd. and National Aluminium Co. are likely to see their revenues decline in the September quarter, going by Alcoa Corp.'s recent performance. The Pittsburgh-based aluminium producer's net loss narrowed by \$578 million to \$168 million in the third quarter of CY23. Historically, its results have been an indication of the performance of domestic aluminium companies.