

Weekly News Bulletin

13th November – 18th November 2023

Manufacturing Today

[MRAI advocates zero import duty for scrap metal amidst India's growing low-carbon aluminium recycling industry](#)

Date: November 11, 2023

Keyword: Aluminium Industry

Indian aluminium demand is rising due to population growth, urbanisation, and industrialization. The recycling sector is a major contributor, growing at a CAGR of 9-11% from 2015 to 2023, surpassing primary aluminium demand. The recycling industry is crucial for sectors like automobiles, power, railways, packaging, consumer durables, and construction to remain net zero economy by 2050. With a focus on environmental concerns, recycled aluminium has lower carbon intensity (0.3 MT CO2 per ton) compared to primary aluminium (14 MT CO2 per ton). The recycling industry faces challenges in domestic scrap collection due to low per capita consumption, leading to reliance on imports for sustainable business.

Money Control

[Concerned about spike in imports of Chinese aluminium foil: Satish Pai Hindalco MD](#)

Date: November 10, 2023

Keyword: Aluminium Industry

Hindalco Industries, on November 10, flagged concerns about the spike in imports of Chinese aluminium foil, which is used extensively in food and pharmaceutical packaging. "We are noticing that China is dumping its product in Indian markets," said Hindalco Managing Director Satish Pai in a post-earnings call with the media, and added, "Aluminum foil imports from China have gone up, and we are concerned." In 2021, the Finance Ministry issued a notification and imposed an anti-dumping duty on imports of aluminium foil (of thickness between 5.5 micron to 80 micron) from China, Malaysia, Thailand and Indonesia in a bid to protect domestic producers.

BQ Prime

[Hindalco To Set Up Extrusion Plant To Make Aluminum Train Bogies In India: Satish Pai](#)

Date: November 13, 2023

Keyword: Hindalco

Hindalco Industries Ltd. plans to invest between Rs 4,000 crore and Rs 5,000 crore every year, according to Managing Director Satish Pai. The aluminium producer is looking to complete the

projects with the cash flow generated by the company. The company, which recently announced a new alumina refinery and 150-MW captive power plant at an investment of Rs 8,000 crore, is also planning a large capex project to set up a big extrusion plant to make aluminium train bogies in India.

Yahoo Finance

[India Aluminum Alloy Wheel Market to Reach \\$2.44 Billion, by 2032 at 10.1% CAGR: Allied Market Research](#)

Date: November 15, 2023

Keyword: Aluminium Industry

Increase in demand for superior quality alloy wheels for vehicles and increased production of vehicles drive the market towards a positive growth. Moreover, factors such as high cost of aluminum alloy wheels and availability of steel-based wheel rims are expected to hamper the growth of the market during the forecast period. However, factors such as rise in adoption of carbon fiber in the automotive industry and increasing investment on wheel design for better aerodynamics creates opportunities for the growth of the market across India.

Manufacturing Today

[Vedanta Aluminium delivers inaugural shipment of Restora low-carbon aluminium in India](#)

Date: November 15, 2023

Keyword: Vedanta Aluminium

Vedanta Aluminium has delivered its inaugural domestic shipment of Restora, the nation's first low-carbon 'green' aluminium, to Global Aluminium Pvt Ltd in Telangana. The order includes 300 metric tons of Restora Billets, marking Global Aluminium as the first domestic customer for this sustainable product. The supply emanates from Vedanta Aluminium's mega smelter in Jharsuguda, Odisha, showcasing the industry's progress toward decarbonizing its value chain. Vedanta Aluminium is the first in India to offer low-carbon aluminium, meeting global thresholds for sustainability. Restora Ultra, with near-zero carbon footprint, is among the world's lowest. John Slaven, CEO of Vedanta Aluminium, expressed commitment to sustainable practices and decarbonizing operations, noting Restora's positive response globally and in India.

Mint

[Hindalco's shine relies on aluminium prices](#)

Date: November 16, 2023

Keyword: Hindalco

For the metal industry, China is a crucial market, and hence its improving economy bodes well for demand. Here, the better-than-expected growth in China's industrial output by 4.6% year-on-year and 7.6% rise in retail sales in October is positive. Understandably, Indian metal stocks gathered momentum on Wednesday. Amid this, shares of Hindalco Industries Ltd were not immune, rising by 4% and also touching a new 52-week high. Prior to this, the stock was up 3% in 2023 so far.

Manufacturing Today

[Vedanta's subsidiary launches a new copper unit in Saudi Arabia](#)

Date: November 16, 2023

Keyword: Vedanta

Vedanta's subsidiary, Malco Energy Ltd, has recently established a new unit in Saudi Arabia for its copper business, with an investment of 100,000 Saudi riyals (approximately Rs 22.19 lakh). The metal and mining giant, Vedanta, disclosed in a filing to BSE that Malco Energy Ltd, its wholly-owned subsidiary, has formed a new wholly-owned subsidiary named 'Vedanta Copper International VCI Company Limited.' This new entity, Vedanta Copper International VCI Company Limited, has been created with the purpose of exploring growth opportunities in different geographical regions, as stated by Vedanta. Earlier, Vedanta had announced its intentions to demerge five key businesses, including aluminium, oil and gas, and steel, into distinct listed entities, aiming to enhance shareholder value.