

Weekly News Bulletin 25th December – 30th December 2023

Financial Express

[Trade shifts to tech products, smart-phones exports up 93% to \\$13.9 billion](#)

Date: December 25, 2023

Keyword: Aluminium Industry

The headlines of 2023 captured declining merchandise exports and record trade deficits but beyond it, yet India moved ahead in the global markets for goods and services in the year. The world's imports in the year are seen at \$25 trillion, of which 70% or \$ 17 trillion market is for product segments where India has so far not made any strides. In 2022 India's share of such market stood at 0.26%, and this is gauged to have improved in 2023, though exact figures are still to be computed. This market for high value and high technology items is what is drawing the attention of policy makers now. It all started with the Production linked Incentive (PLI) scheme for large scale electronics manufacturing and gradually expanded to cover 14 sectors with an outlay of Rs 1.97 trillion. The process to address that market which started in 2021 showed early signs of success in 2022 and gathered pace in 2023. 'The first high-technology product to enter the export market in a significant way is smartphones. As the likes of Apple and Samsung set up local manufacturing bases, in 2022 exports of this product from India were \$ 7.2 billion from virtually nil in 2021.

Engineering goods that are 24% of exports also suffered from disturbance in demand in the EU because of the Russia-Ukraine conflict and other safeguard action and quotes against Indian steel and aluminium products. With things settling down in Europe the exports of these two products is expected to pick up in the remaining three months of the financial year taking overall engineering product exports to \$ 107 billion, Chairman of Engineering Export Promotion Council (EEPC) Arun Kumar Garodia said. In the US also additional tariffs on steel and aluminium imposed during the Trump regime are hurting.

Money Control

[Vedanta board approved donation of Rs 200 crore to political parties in November: Report](#)

Date: December 25, 2023

Keyword: Vedanta

A resolution approving Rs 200 crore in form of donations to political parties was approved by the board of Vedanta Ltd in November, ahead of the Assembly elections in Madhya Pradesh,

Chhattisgarh, Telangana, Rajasthan and Mizoram, a report said on December 25. The board also gave its nod for the reinstatement of an unutilised limit of Rs 57 crore, which was approved in June last year to be released as donation to political parties, the Economic Times report added, citing a copy of the board resolution which it accessed. The resolution was passed on November 4, two days before the State Bank of India (SBI) executed the 29th tranche of electoral bond sales, ET said.

The two approved limits of Rs 200 crore and Rs 57 crore are valid till March 2025, the resolution reportedly noted. The contribution could be made "either directly or through electoral trust and in any form including subscription to electoral bonds", the newspaper quoted the resolution as saying.

The Financial Express

[FTA talks hectic but no deal in 2023 as govt treads with caution](#)

Date: December 27, 2023

Keyword: Aluminium Industry

Over the course of the last year, India has engaged in intensive negotiations with numerous countries and customs unions, including the EU, to plan numerous bilateral free trade agreements. However, the country has not been successful in concluding these agreements. Up to seven rounds of negotiations were held in 2023 in order to finalize the trade and investment agreement between India and the UK, which accounted for a large portion of the negotiators' efforts. The final round of this year, the thirteenth, took place from September 18 to December 15. Throughout the year, there were numerous occasions when expectations were raised about a mutual agreement on all outstanding issues. According to reports, the UK prime minister will travel to India for the cricket world cup in November and will witness the agreement being signed. After the cricket match ended, there was no sign of agreement.

India Shipping News

[DPIIT working closely with 24 sub-sectors to promote manufacturing , exports, cut imports](#)

Date: December 27, 2023

Keyword: Aluminium Industry

The Department of Promotion of Industry and Industry Trade (DPIIT) is working with 24 sub-sectors, including furniture, aluminium, agrochemicals and textiles, to promote domestic manufacturing, boost imports and reduce imports. The Commerce and Industry Ministry said 'Make in India' has made significant achievements and is now focusing on 27 sectors under 'Make In India 2.0'. Efforts are on to boost sub-sectors (such as furniture, aluminium, EV components, amongst others) in a holistic and coordinated manner.

Chemical Industry Digest

[Jindal Aluminium Recognised as Star Performer at EEPC National Export Awards](#)

Date: December 27, 2023

Keyword: Aluminium Industry

Jindal Aluminium, was named a 'Star Performer' in the large enterprise category for 'Aluminium and Articles thereof' at the Engineering Export Promotion Council (EEPC) National Export Awards 2023 (2019-20 edition). "We're happy to be recognized with the 'Star Performer' award by EEPC for our unwavering dedication to excellence in exports," said Pragun Khaitan, Vice Chairman and Managing Director of Jindal Aluminium Limited. It demonstrates our unwavering commitment to consistently delivering top-tier products in India and across international markets."