

## Weekly News Bulletin

### 19<sup>th</sup> February – 24<sup>th</sup> February 2024

#### Construction Week

##### [Alumil India is expanding across regions](#)

Date: February 18, 2024

Keyword: Aluminium Industry

Alumil India, the fully-owned Indian subsidiary of Alumil Group, has announced its expansion initiatives targeting key regions in Southern, Western and Northern India. As part of this strategy, the company has recently inaugurated a partner showroom in Noida. It is set to establish stores in Chandigarh and Jaipur in the North, and Coimbatore and Chennai in the South. Further, Alumil India aims to solidify its presence in Nagpur, Pune and Surat by March 2024. Launched in 2015, Alumil India has completed over 50 projects and is now poised to strengthen its geographical footprint across the country. “Our journey in India has been marked by significant milestones, and we are excited to embark on the next phase of our growth. With a focus on the potential markets in the South, West and North, we are committed to delivering innovative aluminium solutions tailored to the unique needs of each region. The global aluminium door and window market alone, with a projected size of \$60.1 Billion in 2023 and a CAGR of 5.2 per cent from 2023 to 2033, underscores the immense potential in the aluminium solutions sector. Asia-Pacific, spearheaded by India, contributes approximately 35 per cent of the market share, and is the fastest-growing market for aluminium products solutions,” says Theodoros Axouristos, MD, Alumil India.

#### nvesting.com

##### [Aluminium Dropped Amid A Pessimistic Industrial Sentiment](#)

Date: February 19, 2024

Keyword: Aluminium Industry

Aluminium closed with a slight decline of -0.5%, settling at 199.05, as a pessimistic industrial sentiment in China, the world's largest consumer of base metals, continued to weigh on the market outlook. Macroeconomic headwinds persist in China, casting shadows on the demand prospects for aluminium and other base metals. The share of available aluminium stocks of Russian origin in London Metal Exchange (LME)-approved warehouses remained stable at 90% in January. This comes amidst broader sanctions against Moscow over its actions in Ukraine, with the UK restricting physical delivery of Russian-made base metals from mid-December. Despite these restrictions, Russian metal continued to flow through LME-registered warehouses. The data showed a decline in Russian primary aluminium stocks on LME warrant to 286,750 metric tons in January from 338,375 in December. Federal Reserve policymakers are anticipated to delay any interest rate cuts until June, as indicated by traders adjusting their expectations after a government report revealed higher-than-expected consumer inflation of

3.1% in January. The market sentiment leans toward a more cautious approach by the Fed in response to inflationary pressures.

## **Business Today**

### [India's net-zero target: Here's what the govt needs to prioritise](#)

Date: February 18, 2024

Keyword: Renewable Energy

India is not the worst offender in carbon emissions, but its carbon footprint is growing as it strives to develop and is projected to peak in 2040-45. India's carbon emissions cannot be tackled overnight: they come from sectors key to economic growth. The big ones are the energy sector, which relies mainly on burning coal to generate electricity; industrial activity, which ranges from manufacturing to construction; and transportation, both private and logistics. Despite the current government's commitment to climate action and hitting the target of net zero by 2070, the new government that will be in place around June has to recharge efforts to phase out fossil fuels and invest in technologies. The green lobby wants to eliminate the use of fossil fuels, reduce emissions, and sustainable growth. It is up to the private sector and governments to figure out how to do it without killing the economy. India needs a comprehensive approach towards renewable energy that integrates government policies, technological advancements, financial incentives, and the community's involvement.

## **The Times of India**

### [Hindalco-owned aluminium company Novelis to launch US IPO](#)

Date: February 21, 2024

Keyword: Hindalco

Commodities tycoon Kumar Mangalam Birla plans to launch an IPO of his aluminium company, Novelis, in the US market, making the Aditya Birla Group the first Indian conglomerate to sell common shares to the public there. Novelis, however, will be the second company from the Aditya Birla stable to go for an overseas listing after Birla Carbon (Thailand). Birla Carbon, listed on the Stock Exchange of Thailand on August 24, 1990, has a market cap of \$485 million. While the \$65-billion conglomerate didn't reveal the size of the Novelis IPO, it said India-listed parent company Hindalco will be the sole selling shareholder. In other words, Novelis will not receive any money from the IPO.

## **Outlook India**

### [Exploring How Can We Use Our Expertise To Expand In Critical Minerals Chain: Hindalco MD Satish Pai](#)

Date: February 20, 2024

Keyword: Hindalco

Aditya Birla Group's Hindalco Industries Managing Director Satish Pai said that the company is looking to leverage its expertise to expand its presence in the critical minerals chain. The company has applied for exploration rights for land blocks where rare earth metals such as lithium and nickel can be mined. Speaking with Outlook Business on the sidelines of Exchange 2024 organised by Hindalco and Xynteo, the MD said that the company is looking at the technology to process the minerals. "We have put up a team to explore whether it can be viably mined," he said. Pai said that the wakeup call for the segment in India was the realisation of dependence on China. He opined that the country must explore more in the segment as the demand for metals in India is going up at a high rate.

## **Business Standard**

### [Chhattisgarh govt decides to revive aluminium park project in Korba](#)

Date: February 22, 2024

Keyword: Aluminium Industry

The Bharatiya Janata Party (BJP)-led government of Chhattisgarh has chosen to bring back an aluminum park proposal that was first put forth in 2021 to support small-scale industries in Korba, which is located roughly 250 kilometers away from here. A deal was made between the Chhattisgarh government and Bharat Aluminium Company Ltd (BALCO), a Vedanta Limited subsidiary, to provide small-scale industries with raw aluminum at a discounted price. In 2015, the Raman Singh-led BJP government cleared the backlog of documents and requested the district administration to designate property for the project. According to a senior official in the Korba district administration, the project was chosen in Rukhbahari village, which is close to BALCO township. A gram sabha was even convened to obtain the approval of the villagers for the undertaking.

## **Silicon India**

### [Emerging Trends & Applications Reshaping Downstream Aluminium Sector in India](#)

Date: February 23, 2024

Keyword: Jindal Aluminium

The aluminum industry's primary and downstream sectors are currently dealing with different economic situations and difficulties. Both industries function independently, even though the downstream sector depends on the upstream for the supply of raw materials. Due to low profit margins, the growth of small extrusion units in the unofficial sector, and the importation of aluminum products from neighboring countries, the downstream sector—which includes value-adding—faces fierce competition. Although approaches to these sectors differ throughout the world, India's downstream industry is still relatively new and has not yet gained the recognition it deserves. The "Make in India" and "Atmanirbhar Bharat" programs stand to gain a great deal from acknowledging and assisting the downstream aluminium industry in India.

## **Business Standard**

### **[Govt finalises funding mechanism for battery energy storage system project](#)**

Date: February 25, 2024

Keyword: Energy Sector

According to an official statement released on Sunday, the minister presided over a meeting on February 22 to finalize the framework for operationalizing the viability gap funding scheme for the development of BESS with a 4,000 megawatt-hour (MWh) capacity. Attending the meeting were representatives from the power ministry as well as the Central Electricity Authority, Grid India, Solar Energy Corporation of India, and NTPC Vidyut Vyapar Nigam Ltd. (NVTN). Speaking to the officials, Singh stated that in order to meet the rapidly increasing demands of both the energy transition and power demand, the government will support the establishment of BESS capacity through a viability gap funding scheme.