

Weekly News Bulletin

15th April – 20th April 2024

Business Standard

[New UN sanctions won't hurt our aluminium supply, says Russian firm Rusal](#)

Date: April 12, 2024

Keyword: Aluminium Industry

Russia's export earnings are to be disrupted as a result of what Moscow refers to as a "special military operation" in Ukraine. Russia is a significant producer of nickel, copper, and aluminum. "The announced actions have no impact on Rusal's ability to supply since Rusal's global logistic delivery solutions, access to banking system, overall production and quality systems are not affected," Rusal stated in a statement. "These actions do not impose any new prohibitions or requirements relating to the processing, clearing or sending of payments by any intermediary banks, including the U.S. banks." According to Rusal, the LME measures seemed to be limited to the exchange and derivatives.

CNBC Tv 18

[Why this metals analyst prefers Vedanta over other aluminium players](#)

Date: April 16, 2024

Keyword: Vedanta Aluminium

Owing to Vedanta's strong operating leverage, independent metals analyst Rahul Jain prefers the company to other aluminum players amidst rising aluminum prices. In an effort to limit President Vladimir Putin's capacity to finance his war machine, the US and the UK recently placed additional trade restrictions on Russian aluminum, copper, and nickel. This move caused aluminum prices to soar during the following few days. Vedanta was cited by Jain as his top option due to its substantial operational and financial leverage. By adding a coal mine and increasing its alumina capacity, Vedanta is strengthening its position.

Invezz

[Hindalco Industries shares hit key price as industrial metals jump](#)

Date: April 16, 2024

Keyword: Hindalco

With a market valuation of more than \$16 billion, Hindalco Industries is among the largest businesses in India. It is now the 57th largest publicly traded company in the nation as a result. Leading Indian conglomerate Aditya Birla owns the majority of it. A major factor in Hindalco Industries' recent success has been the expansion of the Indian economy. The statistics agency released data indicating that in 2023 the economy grew by more than 8%. Additionally, analysts predict that this year's economy will expand by 8%. The Indian economy grew to over

\$3.4 trillion in real terms, significantly more than \$1.83 trillion in 2020. The majority of this growth was a result of large corporate and governmental spending.

CNBC Tv18

[Endurance Tech gains nearly 3% on announcing capacity addition for aluminium die casting](#)

Date: April 18, 2024

Keyword: Aluminium Industry

On Thursday, April 18, shares of Endurance Technologies Ltd increased by about 3% on the company's announcement that it will invest ₹63.1 crore to increase output of aluminum die casting and automotive component machining. According to Endurance Technologies, the move demonstrates the company's dedication to satisfying the automobile industry's expanding market expectations. The company announced that as part of its forthcoming expansion, it will install new high-end technological machinery with a primary focus on producing machined clutch housing and transmission housing for four-wheelers. These developments will happen at the company's current Chakan, Pune, manufacturing facility.

India.com

[Biden Plans To Triple Tariffs On Chinese Steel, Aluminum Imports As Americans Face 'Unfair Competition'](#)

Date: April 18, 2024

Keyword: Aluminium Industry

US President Joe Biden has stated that he may double tariffs on Chinese imports of steel and aluminum. After looking into Chinese trade practices, Biden wants to stop "anti-competitive practices." The Biden administration claims that the surge in low-cost Chinese exports poses a serious danger to American-made goods and will seriously impede Biden's attempts to support American industry. Biden's resolve to rectify trade imbalances and prioritize home production is reflected in the proposed tariff increase. "These are deliberate and focused measures that will safeguard American laborers and guarantee equitable competition," stated Biden.

Investing . com

[Aluminium Rose On Supply Concerns Amid Sanctions On Russian Metals.](#)

Date: April 16, 2024

Keyword: Aluminium Sector

Aluminium rose 2.17% yesterday, closing at 242.45, as supply concerns grew following sanctions on Russian metals. Both Washington and London took steps to prevent the London Metal Exchange (LME) and Chicago Mercantile Exchange (CME) from accepting new Russian-made aluminum, copper, and nickel into their exchange warehouses. Investor notifications to

remove metal from LME-registered warehouses have continued, reducing available LME aluminium stocks to 171,200 tonnes, the lowest level since August 2022. China's strong appetite for aluminium was evident, with imports of unwrought aluminium and products increasing by 89.8% to 380,000 metric tons in March, according to customs figures. This trend continued in the first quarter, with imports reaching 1.1 million tons, up 92.3% year on year.