Weekly News Bulletin
29th April – 4th May, 2024

Chem Analyst News

German Aluminium Ingot Market Thrives Amidst Volatility in April 2024

Date: April 27, 2024
Keyword: Aluminium Sector

The price of aluminum ingot has skyrocketed in Germany, jumping by almost 6% in April 2024. Increased manufacturing activity and skyrocketing industrial production, particularly in the building and automotive industries, shaped the dynamic German market scenario for aluminum ingot. Positive industrial output momentum suggested a robust recovery from recent setbacks and enhanced prospects for the aluminum ingot market. Market players closely monitored global metal prices due to supply disruptions and geopolitical events; this led to minor price modifications based on market dynamics. Buyers were able to replenish their inventory in anticipation of future demand patterns due to the recent drop in the price of aluminum ingots.

The Economic Times

Innovative solutions for climate change: Leveraging aluminium extrusions in renewable energy infra

Date: May 01, 2024
Keyword : Jindal Aluminium

India, in particular, is making significant progress toward its goal of sourcing 50% of its energy from renewable sources and reaching a non-fossil energy capacity of 500 gigawatts by 2030. This ambitious goal necessitates a collaborative effort across industries, with a focus on identifying new opportunities and developing innovative solutions to propel the country toward a more sustainable future. Aluminum extrusion is at the heart of this transition, a highly versatile material with enormous potential to support renewable energy initiatives and accelerate progress in this critical endeavor. Aluminium extrusion, which shapes aluminium alloys into desired profiles under high pressure, is at the forefront of this development.

Business Standard

Aluminium industry needs additional capex to reach net-zero emission: Study

Date: April 30, 2024
Keyword: Aluminium Sector

To achieve net-zero carbon emissions, India's aluminium sector will require an additional capital expenditure (capex) of around Rs 2.2 lakh crore, according to an independent study released on Tuesday. According to a study released by the Council on Energy, Environment,

and Water (CEEW), green energy can reduce total industrial emissions by 49%. According to the study, net-zero aluminium could be 61% more expensive, and decarbonising this industry would result in an additional operating expenditure of Rs 26,049 crore per year. Although the country's per capita consumption of aluminum is low at 2.5 kg (compared to the world average of 11 kg), the industry emitted nearly 77 million tonnes of CO2 in 2019-20.

AL Circle

Korean market raises concern over US Government's anti-dumping investigation targeting aluminium extrusion products

Date: April 30, 2024
Keyword: Downstream Aluminium Products

Currently, Korean aluminum extrusions imported into the United States are duty-free under the Korea-US Free Trade Agreement (FTA). However, U.S. industry insiders believe that a 66.4% tariff should be imposed on Korean aluminum extrusions, citing alleged below-market pricing practices. The U.S. Department of Commerce is expected to issue a preliminary ruling on the dumping investigation case on May 2, followed by a final ruling in September. Subsequently, in mid-November, the US International Trade Commission (ITC) will assess potential damage to the US industry. This determination will govern the imposition of anti-dumping and countervailing duties on imported aluminum extrusions. In 2023, the global aluminum extrusion capacity was estimated to be 49 million tonnes.

WhaTech

Aluminium Composite Panels Market Innovations Investigated by Projections, Trends and Forecast 2024

Date: May 01, 2024
Keyword: Aluminium Sector

The report "Global Aluminium Composite Panels Market Research Report 2024" has been added to DataM Intelligence's archive of market research reports. Industry experts and researchers have provided a reliable and precise analysis of the global Aluminium Composite Panels market, taking into account a variety of factors such as growth drivers, challenges, constraints, developments, trends, and growth opportunities. This report will undoubtedly serve as a useful tool for market participants in developing effective strategies to strengthen their market position. This report provides a detailed analysis of the changing dynamics and emerging trends in the global aluminium composite panels market. Furthermore, it provides a futuristic perspective on various factors that are likely to boost the growth of the global Aluminium Composite Panels market.

Business Standard

Vedanta Group planning to invest $20 bn in India in 4 years: Anil Agarwal

Date: May 02, 2024
Keyword: Vedanta Aluminium

Anil Agarwal, Chairman of the Vedanta Group, announced on Wednesday that the company intends to invest USD 20 billion across all of its businesses in India over the next four years. Agarwal told PTI on the sidelines of a company event that the group will only sell the steel business if the price is right, and that if the price is not right, it will continue to run it. "At the moment, we have a plan to invest USD 20 billion across sectors in four years time," Agarwal said in a statement.
Aside from the group's other activities, the investments will focus on technology, electronics, and glass businesses, he said. It owns land in Gujarat for a semiconductor plant and is looking for a reliable and strong partner, he said.

Outlook Planet

Decarbonising India's Aluminium Industry Requires Technology And Investment

Date: May 02, 2024
Keyword: Aluminium Industry

According to a new study, the Indian aluminium industry would need to invest nearly Rs 2.2 lakh crore (USD 29 billion) more to achieve net-zero carbon emissions. According to a study by the independent think tank Council on Energy, Environment, and Water (CEEW), renewable energy power sources could account for 49% of total industry emissions. However, fully transitioning to renewable energy is not currently feasible because it is not always available. It also stated that a backup plan is required. India has pledged to achieve net-zero emissions (a balance of greenhouse gases emitted and removed from the atmosphere) by 2070 and 50% cumulative electric power installed capacity from non-fossil fuel-based energy resources by 2030.

Investing . com

Aluminium Prices Dropped Amid Slower Manufacturing Activity Growth In China.Aluminium Prices Dropped Amid Slower Manufacturing Activity Growth In China.

Date: May 02, 2024
Keyword: Manufacturing Sector

Aluminium prices fell -0.13%, settling at 236.1, against a backdrop of slowing manufacturing activity growth in China, the world's largest consumer of metal. The market reacted to regulatory measures imposed by Washington and London, which prohibited the acceptance of new Russian-made aluminum, copper, and nickel into exchange warehouses. This move,

combined with ongoing investor notifications to remove metal from LME-registered warehouses, resulted in a reduction of available LME aluminium stocks to 171,200 tonnes, their lowest level since August 2022. Despite the global regulatory environment, China showed strong demand for aluminium, with imports of unwrought aluminium and products increasing by 89.8% in March to 380,000 metric tons. Import volumes in the first quarter increased by 92.3% compared to the same period last year.

Deccan Herald

States should support decarbonisation of aluminium industries : Study

Date: May 05, 2024
Keyword: Aluminium Industry

Open access charges are levied by power distribution companies (discoms) on those consumers which buy electricity from any other source. State governments should also prioritise giving the right of way to the industry for setting up their own evacuation infrastructure for transmission of renewable power, the study said. Pitching for incentivising renewable energy as it plays a crucial role in decarbonisation, the study said that as per estimates aluminium plants need 3.94 GW of renewable energy round-the-clock to meet their power demand even after the adoption of all energy-efficient technologies