

## Weekly News Bulletin

### 15<sup>th</sup> July – 20<sup>th</sup> July 2024

#### Moneycontrol

##### [Aluminium firms seek higher duties over dumping concerns: Report](#)

Date: July 16, 2024

Keyword: Aluminium Industry

India's aluminium sector has called for higher import levies on the metal and its waste, expressing concern over dumping by China, the Middle East and ASEAN nations, Mint has reported. In a budget proposal to the finance ministry, the Aluminium Association of India (AAI), the industry's top body, wants import duty on aluminium scrap to be raised to 7.5 percent from 2.5 percent and a marginal increase in import tax on primary aluminium to 10 percent, the report said. "We have asked the government to control imports by fixing scrap import duty at par with that on primary aluminium, i.e. 7.5 percent, in the upcoming Union budget to discourage the influx of sub-standard materials and safeguard the domestic industry, which provides livelihood to over 10 lakh people," the report quoted an AAI spokesperson as saying.

#### Business Recorder

##### [China June aluminium output climbs on higher profits](#)

Date: July 15, 2024

Keyword: Aluminium Industry

The world's biggest aluminium producer churned out 3.67 million metric tons of primary aluminium, data from the National Bureau of Statistics showed, the highest single month of production in Reuters' records that date back to November 2014. China's northern region of Inner Mongolia added some new capacity, and the southwestern province of Yunnan resumed most of its production thanks to sufficient hydropower supply in the summer rainy season, according to a report by information provider Shanghai Metals Market. Producers ramped up operations following higher profits after a surge in aluminium prices from funds buying into the base metals sector.

#### Construction World

##### [India's Solar Capacity Reaches 85 GW](#)

Date: July 15, 2024

Keyword: Renewable Energy

India solar power capacity has reached a significant milestone, touching 85 gigawatts (GW) in the June 2024 quarter. This achievement marks a substantial step forward in the nation's ongoing energy transition and its commitment to expanding renewable energy sources. The growth in solar capacity is a result of sustained efforts by the government and private sector to promote and invest in renewable energy. Large-scale solar installations and numerous small-scale projects across the country have contributed to this impressive figure. The Ministry of New and Renewable Energy (MNRE) has been instrumental in driving this growth, implementing supportive policies and incentives to encourage solar energy development. India's focus on solar energy is part of its broader strategy to meet climate goals and reduce carbon emissions.

## Construction Week

### [Policy measures needed for India's refractory raw material supply security, says RHI Magnesita](#)

Date: July 15, 2024

Keyword: Government Policy

RHI Magnesita has urged the Government of India to implement strategic policy initiatives aimed at diversifying the sourcing of critical refractory-grade minerals, ensuring raw material supply security for the country's sustainable growth. Gustavo Franco, the company's Chief Customer Officer, emphasized this need during the India-Austria Business Meet, which took place recently as part of Prime Minister Narendra Modi's visit to Vienna. Additionally, the company has called for policy measures to limit environmentally harmful landfilling of used refractories and to promote recycling, thereby ensuring the availability of secondary raw materials for the industry and supporting the development of a circular economy. Parmod Sagar, managing director and CEO of RHI Magnesita India said, "Refractory products and solutions are critical for production of steel, cement, glass, aluminium, energy and all such products that require high temperature manufacturing processes. India, purely for geological reasons, lacks domestic sources for critical raw materials like refractory grade Magnesite and Alumina. With very high import dependency, it is imperative to have a diversified sourcing network for supply security to ensure long term sustainability of the Make in India drive."

## The Economic Times

### [How FM Sitharaman can draw the roadmap for India's manufacturing growth in sunrise sectors in Budget](#)

Date: July 16, 2024

Keyword: Manufacturing Sector

A robust manufacturing sector is not only an economic driver but also a strategic lever to boost exports and foreign exchange earnings and fortify India's position in the global value chain. With innovations and sector-specific strategies, a thriving manufacturing industry can act as a catalyst for overall development. Countries that adopted such a trajectory have manufacturing's share at 20%+ of their gross domestic product. Despite the reforms and initiatives, India's manufacturing ecosystem continues to face challenges on key investment criteria on account of low labour

productivity, high logistics and power costs, and limited innovation. As a result, manufacturing growth has lagged services. Between fiscals 2011 and 2020, services GDP grew at 7.7% compound annual growth rate (CAGR) against 6.0% CAGR in manufacturing GDP.

## Business Standard

### [Budget 2024: ICC calls for changes in custom duty to boost manufacturing](#)

Date: July 17, 2024

Keyword: Budget 2024

Ahead of Budget 2024, scheduled for presentation in the Lok Sabha on July 23, reports indicate that the Indian Chamber of Commerce (ICC) has recommended that the government streamline customs duties across sectors such as steel, solar batteries, aluminium, and lithium cells to enhance domestic manufacturing. Ameya Prabhu, ICC president, emphasised the necessity of protective measures to foster growth in domestic industries including steel, solar batteries, aluminium, and lithium cells. "There is a need for the rationalisation of customs duty in these specific sectors in a holistic manner. There is huge potential to boost domestic manufacturing and make India a global hub for manufacturing," said Prabhu.

He added that tariffs on raw materials disproportionately affect local businesses, especially downstream firms. He also suggested considering a revision of the inverted duty structure, proposing a reduction in the duty on mixed petroleum gas from 5 per cent to 2.5 per cent.

## AI Circle

### [China's Ecology and Environment Ministry redrafts import policy of secondary aluminium amid growing influx](#)

Date: July 17, 2024

Keyword: Secondary Aluminium

The Ministry of Ecology and Environment has reportedly issued a letter seeking public opinion on the revised import policies of secondary aluminium alloy and aluminium alloy raw materials and secondary copper and copper alloy raw materials. It is a revised version of the "Announcement No. 43" issued in 2020. The revised version has amended the policies for secondary aluminium alloy imports, taking into account the status and recent developments in the field. Once the revised policies are implemented, high-quality raw materials of secondary aluminium alloys, such as wrought aluminium alloy and secondary pure aluminium, will possibly be allowed for imports. The revised draft includes the categories of secondary aluminium alloy to be imported, inspection standards, and index requirements. The main aim of this revision is to open up the import of overseas wrought aluminium alloy materials and secondary pure aluminium materials into the Chinese market.

## Silicon India

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

Date: July 18, 2024

Keyword: Jindal Aluminium

The primary and downstream sectors of the aluminium industry are currently facing distinct economic conditions and challenges. Although the downstream sector is dependent on the upstream for the supply of raw materials, both the industries operate independently. The downstream sector which includes value-addition, contends with intense competition due to low-profit margins, proliferation of small extrusion units in the informal sector, and the influx of aluminium products from neighbouring countries. While the approach to these sectors varies globally, the downstream industry in India is still in its nascence and is yet to receive due recognition. Recognizing and supporting the Indian downstream aluminium sector has the potential to contribute significantly to the 'Make in India' and 'Atmanirbhar Bharat' initiatives. This support, aligned with appropriate government policies, could also create substantial employment opportunities within the country's aluminium industry.

## Mint

### [Budget 2024 Expectations Live Updates: Recycling industry body calls for zero duty on aluminium scrap imports](#)

Date: July 18, 2024

Keyword: Budget 2024

India, currently the world's fifth-largest economy, is anticipated to climb to the third rank in the coming years. FM Sitharaman's Budget 2024 is expected to outline a roadmap for sustained economic growth. Past trends suggest that the Modi government will continue to emphasize high capital expenditure, particularly on infrastructure, to drive GDP growth. As in previous years, salaried taxpayers are hoping for significant income tax relief, including changes in the new income tax regime and adjustments to the standard deduction.

## Telangana Today

### [Beer in cans: Aluminium can unit to be set up in Telangana](#)

Date: July 21, 2024

Keyword: Aluminium Products

Industries Minister D Sridhar Babu said Ball Beverage Packaging Limited, a company involved in supplying aluminium cans to the beer, soft drink and perfume industry, had evinced interest in setting up a production unit in the State with an investment of Rs.700 crore with employment to be generated for about 500 people. Ball Beverage Packaging Limited Head of Corporate Affairs

Ganesan met the Minister at Secretariat here on Sunday. During the meeting, Ganesan explained the company's expansion plan to the Minister and in turn he suggested him to submit a complete investment plan. The Minister assured him that the State government would extend all support, including providing necessary land and other infrastructure for the company.

## Zee Business

### [Recycling industry body demands zero duty on aluminium scrap imports](#)

Date: July 18, 2024

Keyword: Aluminium Imports

Ahead of the budget, recycling industry body AI has urged the government to remove the import duty on aluminium scrap, saying it will help promote sustainability in the industry. According to the Material Recycling Association of India (MRAI), the recycling process of aluminium scrap emits only 0.3 million tonnes (MT) of Co2 on per tonne of production compared to 14 tonnes of carbon emissions on the production of 1 MT of aluminium through smelters route which involves maintaining of coal-based capacities for power supply. "Among the key challenges faced by the Indian aluminium recycling industry is 2.5 per cent import duty on aluminium scrap. It is a key raw material for aluminium recycling and the government should make it to zero until the quality material (scrap) is available in sufficient quantity in the domestic market," AI said in a letter to Finance Minister Nirmala Sitharaman.