

# Weekly News Bulletin

## 1<sup>st</sup> July – 6<sup>th</sup> July 2024

### Manufacturing Today India

#### [Top 5 Indian companies aiming to build a sustainable tomorrow with downstream aluminum](#)

Date: July 1, 2024

Keyword: Jindal Aluminum

Jindal Aluminium is renowned for its commitment to sustainability and innovation in the downstream aluminum sector. Based in Bangalore, Jindal Aluminium operates one of India's largest manufacturing facilities for aluminum extrusions and rolled products. The company has embarked on a significant renewable energy journey, achieving 100 per cent renewable energy usage in its Dabaspur and Bangalore units. Renewable energy may be a buzzword at the moment, but Jindal Aluminium stepped up on this journey in October 1997, when Jindal Aluminium became the first private IPP Company in Karnataka to install a wind energy facility in Chitradurga. This milestone underscores their dedication to eco-friendly production methods and minimizing their environmental footprint.

### Reuters

#### [Rising Chinese aluminum output pressures alumina supply](#)

Date: July 2, 2024

Keyword: Aluminum Industry

China's production of primary aluminum is closing in on last year's record highs as previously idled capacity ramps up in Yunnan province. The country increased production by 5% year-on-year to 3.65 million metric tons in May, according to the latest estimate from the International Aluminium Institute. National output is now running close to an annualized 43.0 million tons, within touching distance of the record highs seen in September and October last year. The strength of primary production growth has served to further tighten up the market for alumina, the intermediate product refined from bauxite. Chinese spot prices are currently trading close to their highest levels since late 2021, in turn providing cost support for the metal price.

### NDTV Profit

#### [Hindalco To Nalco: Firms Set To Benefit From Aluminium, Zinc and Copper Price Rise](#)

Date: July 3, 2024

Keyword: Aluminum Industry

Prices of non-ferrous metals, i.e. metals except iron like aluminum, zinc and copper, have jumped around 12–15% in the current financial year so far, fuelled by China's manufacturing

rebound. ICRA Research expects this trend to continue due to favorable supply-demand dynamics, leading to an 8–9% rise in fiscal 2025 realizations. This stands to benefit players like Hindalco Industries Ltd., National Aluminium Co., Vedanta Ltd., Hindustan Copper Ltd. and Hindustan Zinc Ltd. Aluminium prices on the London Metal Exchange have surged 12% year-on-year in the April–June period, driven by positive global cues. ICRA predicts this momentum to translate to a 7–8% increase in fiscal 2025 metal sales for domestic players. Operating margins of companies could be further boosted by lower input costs of pet coke and caustic soda.

## Business Standard

### [Vedanta reports rise in production of aluminum, iron ore, zinc in Q1](#)

Date: July 4, 2024

Keyword: Vedanta Aluminum

Mining giant Vedanta Ltd on Wednesday reported a rise in production of aluminum, zinc, iron ore and steel in the June quarter. However, the production of mined metal overseas and oil and gas dropped during the quarter. In a filing to the BSE, the company said the aluminum output grew 3 per cent to 5,96,000 tonnes in the first quarter over the year-ago period, Vedanta said in a filing to BSE. At Zinc India, the saleable metal output grew to 2,62,000 tonnes over 2,60,000 tonnes. While at Zinc International the mined metal output dropped to 38,000 tonnes, over 68,000 tonnes in the first quarter of FY 24. Meanwhile, oil and gas output dropped 17 per cent to 112,400 average daily gross operated production (boepd) during the quarter from 134,900 boepd a year earlier.

## Investing.com

### [Aluminium Rises as China's Central Bank Reinforces its Easing Monetary Stance.](#)

Date: July 4, 2024

Keyword: Aluminium Industry

Aluminium prices rose by 1.35% to settle at 233.4, driven by optimism stemming from China's central bank reaffirming its supportive monetary policy stance aimed at stabilizing economic conditions. Despite this positive sentiment, gains were tempered by indications of ample supply and subdued demand pressures. China's commitment to easing monetary policies to bolster economic stability was highlighted, although these efforts are constrained by narrowing interest rate margins and a weakening currency. Inventories monitored by the Shanghai Futures Exchange increased by 2.0% week-on-week, underscoring the supply dynamics impacting the market. Global primary aluminium output saw a notable 3.4% year-on-year increase to 6.1 million tons in May, according to the International Aluminium Institute. China specifically reported a 7.2% rise in aluminium production to 3.65 million tonnes in May compared to the previous year, with total production in the first five months of the year reaching 17.89 million tonnes, up 7.1% year-on-year.

## **The Economic Times - ET Energy World**

### **[India to boost green hydrogen sector with new testing and quality assurance facilities](#)**

Date: July 4, 2024

Keyword: Renewable Energy

The central government issued new scheme guidelines for the funding of testing facilities, infrastructure, and institutional support under the National Green Hydrogen Mission (NGHM), focusing on enhancing the quality and testing ecosystem in the burgeoning Green Hydrogen sector. The newly sanctioned scheme, carrying a financial commitment of Rs 200 crore for the period 2024-26, aims to identify and address gaps in existing testing infrastructures and foster the development of new facilities that meet rigorous standards required for Green Hydrogen and its derivatives. "The scheme emphasizes the development of a robust quality and testing ecosystem that is in line with national and international standards," stated a document released by the Ministry of New and Renewable Energy (MNRE). It outlines the objectives to create and upgrade testing facilities across the country, ensuring the safe, efficient, and secure operation of Green Hydrogen technologies.

## **Odisha Bytes**

### **[Hindalco Plans To Invest Over Rs 25,000 Crore In Odisha](#)**

Date: July 4, 2024

Keyword: Hindalco

Hindalco Industries Ltd plans to invest around Rs 25,000 crore in various industrial projects in Odisha. Hindalco also plans a 1000-MW floating solar project in Hirakud with an investment of around Rs 6,000 crore. In addition, the company is doing the expansion of its aluminium smelter at Lapanga with a cost of about Rs 7,000 crore. The Chief Minister assured the Hindalco MD of all necessary support of the government for the project and stressed on employment of local community members.

## **The Economic Times - ET Energy World**

### **[Base metals to maintain high prices in FY25, boosted by green energy trends: Ind - Ra](#)**

Date: July 5, 2024

Keyword: Aluminium Prices

In a forecast that could resonate well with the burgeoning green energy sector, India Ratings and Research (Ind-Ra) has projected that base metal prices will continue their upward trajectory in FY25, driven by an accelerating global shift towards sustainable energy and moderate demand growth from China. Coupled with potential supply disruptions, these factors have led Ind-Ra to maintain a neutral outlook on the base metals sector for the upcoming fiscal year. The outlook for aluminium is also positive with an expected year-on-year price increase in FY25,

attributed to supply tightness and a weaker dollar. Despite this, the global aluminium market is forecasted to remain in surplus, as absolute production is anticipated to outpace consumption.

**Mint**

[Now, ISI mark is a must for stainless steel, aluminium utensils](#)

Date: July 5, 2024

Keyword: Aluminium Manufacturing

In a move to enhance kitchen safety, quality and efficiency, the government has brought all stainless steel and aluminum utensils under a Quality Control Order (QCO). With the order, all utensils made of stainless steel or aluminum will need to have the ISI mark, indicating conformity with the Bureau of Indian Standards (BIS). According to the QCO issued by the Department for Promotion of Industry and Internal Trade (DPIIT), non-compliance with QCO norms will be a punishable offense. "Recently, the BIS created new standards for essential kitchen items. These standards ensure that all kitchen utensils meet high-quality and safety requirements," the consumer affairs ministry said in a statement. "The goal is to maintain cultural diversity in cooking while ensuring better product performance and consumer safety," it said.