

Weekly News Bulletin 9th Sept. to 14th Sept.2024

The Financial Express

[Current policies to boost manufacturing need pace; focus on frontier sectors promising](#)

Date: September 9, 2024

Keyword: Manufacturing Industry

It may sound ironic that manufacturing and agriculture, the two sectors that remained at the centre of India's policy discourse and formulation, both before and after economic liberalisation, have found their shares in the gross domestic product (GDP) shrinking through these periods. Services, however, have made strides with much less ostensible policy support. In the case of manufacturing, the policy objective of raising its weight in the economy is demonstrably stated — the latest goal being to up gross value added (GVA) by manufacturing to a quarter of the economy. As regards agriculture, the proclaimed intent is to make it remunerative for those depending on it for income, while ensuring food surplus for the country. It can't reasonably be expected (or set as a goal) for this primary sector to outpace the economy and raise its share in it.

Bloomberg

[China to Add Steel, Aluminum and Cement to Carbon Market in 2024](#)

Date: September 9, 2024

Keyword: Aluminium Industry

China will expand its national carbon trading market to include the steel, aluminum, and cement industries at the end of the year, to push the polluting sectors to reduce emissions. The move was broadly expected by the market, and Minister of Ecology and Environment Huang Runqiu announced the [timeline](#) at an industry conference at the weekend, according to a report in the China Securities Journal.

Rediff Money

[Aluminium Futures Drop on Weak Demand](#)

Date: September 10, 2024

Keyword: Aluminium Industry

Aluminium prices on Tuesday declined 55 paise to Rs 220.75 per kilogram in the futures market as participants trimmed their positions on a weak trend in the spot market. On the Multi Commodity Exchange, aluminium for delivery in October fell 55 paise or 0.25 per cent to Rs 220.75 per kg in 756 lots. Analysts said cutting down of positions by participants on easing demand from consuming industries mainly kept aluminium prices lower.

FMI Blogs

[Aluminum Extrusion Market is Expected to See a Growth of 4.6% CAGR through 2033 | Future Market Insights, Inc.](#)

Date: September 10, 2024

Keyword: Aluminium Extrusion

The [aluminium extrusion market](#) is anticipated to have grown from USD 126.67 billion in 2023 to USD 195.48 billion by 2033. Aluminum scrap can be completely recycled into new aluminum extrusions. The development of aluminum is being fuelled by the use of green activities. Aluminum extrusion is a manufacturing process where aluminum alloy material is forced through a shaped die to create objects with a specific cross-sectional profile. This process allows for the creation of complex shapes and designs with high precision. It is widely used in various industries, including construction, automotive, aerospace, and electronics, due to aluminum's light weight, strength, and corrosion resistance.

Magazine: OEM Update Magazine

[Flying High: Engineered Aluminium – The Key to Lightweight, High-Performance, and Safe Aircraft](#)

Date: September 2024

Keyword: Jindal Aluminium

Rediff Money

[Aluminium Futures Rise on Fresh Bets](#)

Date: September 11, 2024

Keyword: Aluminium Industry

Aluminium prices on Wednesday climbed 0.75 per cent to Rs 221.50 per kilogram in futures trade as speculators built up fresh positions amid a positive trend in the spot market. On the Multi Commodity Exchange, aluminium contracts for October delivery increased Rs 1.65 or 0.75 per cent to Rs 221.50 per kg in a business turnover of 840 lots. Analysts said fresh positions created by traders amid demand from consuming industries supported aluminium prices in the futures market.

Kalinga

TV

[Vedanta Aluminium unveils two new products for power industry](#)

Date: September 11, 2024

Keyword: Vedanta

Vedanta Aluminium, India's largest aluminium producer and the world's largest aluminium wire rod manufacturer, introduced two high-quality products for the power and transmission industry at 'PowerEdge 2024'. The first power industry is the AL59 Ingot, which offers superior electrical conductivity, making it ideal for remelting. The second product is the electrical conductor (EC) grade Wire Rod, designed for winding strip applications with a balance of strength, conductivity, workability, and formability. Both the products are engineered for high-precision use, making them perfect for fine drawing, conforming, and enamelling in transformer and motor winding applications. These products were showcased at PowerEdge 2024, an industry-focused event that attracted leading companies from the power and transmission sectors, sector experts and policymakers. The event also featured expert-led sessions on the future roadmap of the sector and the role of aluminium in its transformation. It served as a platform for industry players to identify new areas of collaboration.

Mint

[Birla Estates buys land from Hindalco Industries for ₹537.42 crore in Mumbai](#)

Date: September 12, 2024

Keyword: Hindalco

Birla Estates, the real estate venture of the Aditya Birla Group, has bought around 24.5 acre land from Hindalco Industries in Mumbai Metropolitan Region (MMR) for ₹537.42 crore. The plot is located at Kalwa, which is along the Thane-Belapur Road in Mumbai, according to a report by PTI citing real estate consultant Square Yards. The registration document, reviewed by Square Yards, indicates that Ekamaya Property Pvt Ltd, a wholly-owned subsidiary of Birla Estates Private Limited, acquired the 99,021.47 square meter (~24.5 acres) land parcel," the report said, quoting a company statement. The deal was finalised in September 2024. It involved the purchase from Hindalco Industries Limited. The transaction included a stamp duty of ₹37.61 crore and a registration fee of ₹30,000, the report said.

AL Circle

[American aluminium giant Alcoa to exit Ma'aden joint venture, selling 25.1% stake to Saudi partner](#)

Date: September 16, 2024

Keyword: Manufacturing Industry

Alcoa Corporation announced that it had entered into a binding share purchase and subscription agreement with Saudi Arabian Mining Company (Ma'aden). Under this agreement, Alcoa will sell its entire 25.1 per cent ownership stake in their joint venture to Ma'aden for approximately \$1.1 billion. The transaction includes roughly 86 million Ma'aden shares, valued at \$950 million based on the 30-day volume-weighted average share price as of September 12, 2024, along with an additional \$150 million in cash.

Al Circle

<https://www.alcircle.com/news/vedanta-aluminium-unveils-two-new-ranges-of-wire-rods-for-high-precision-use-in-the-electrical-sector->

[111968?utm_source=newsletter&utm_medium=email&utm_campaign=newsletter-12092024](https://www.vedanta.com/111968?utm_source=newsletter&utm_medium=email&utm_campaign=newsletter-12092024)

Date: September 12, 2024

Vedanta Aluminium, a business of Vedanta Limited and India's largest aluminium producer, has reportedly launched two new ranges of wire rods at PowerEdge 2024. One is AL59 Ingot, and the other is an electrical conductor (EC) grade wire rod. The AL59 Ingot is ideal for remelting as it offers superior electrical conductivity, while the EC grade wire rod is suitable for winding strip applications with a balance of strength and formability. These products are made for high-precision use, such as fine drawing, conforming, and enamelling in transformer and winding applications.