

Weekly News Bulletin

23rd Sept. to 28th Sept.2024

Rediff Moneywiz

[Aluminium Futures Decline on Weak Demand](#)

Date: September 23, 2024

Keyword: Aluminium Industry

Aluminium prices on Monday declined Rs 1.25 to Rs 228.35 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 Rs 1.25 or 0.54 per cent to Rs 228.35 per kg in 2,908 lots. Analysts said cutting down of positions by participants on easing demand from consuming industries mainly kept aluminium prices lower.

The Economic Times

[Can recent rebound in non-ferrous metal prices be sustained? Jenson Ong answers](#)

Date: September 23, 2024

Keyword: Aluminium Industry

Now, that the big Fed event is behind us, what is the outlook that you have on the non-ferrous metals because after seeing a significant fall from the May 2024 highs, the non-ferrous metal space has rebounded of late, at least from the September 9 lows that we have seen. Do you think the uptrend is sustainable and from here on, we will see a bigger recovery? Jenson Ong: The non-ferrous metals, of course, looking at the main couple of metals, like let us say nickel, aluminum, copper, for example, in terms of the rebound in prices, of course in the recent months or so, the trend is a lot of supply tightness stemming from the upstream markets of these metals for nickel for example, aluminium, upstream alumina and copper concentrates as well. So, in nickel itself, of course, we still see continued tightness in terms of the Indonesian ore in particular which is a main supplier or main producer on a global scale for the nickel market.

Business Standard

[Future bright for manufacturing as Make in India celebrates 10 yrs: Goyal](#)

Date: September 24, 2024

Keyword: Manufacturing Industry

A series of measures to improve ease of doing business, zero tolerance for corruption and the focused effort on emerging sectors like electronics have helped promote 'Make In India' and boost both domestic and foreign investments in the country, Commerce and Industry Minister Piyush Goyal said on Tuesday. "We have achieved great success and a brilliant future is ahead for manufacturing in the country as the 'Make in India' programme is celebrating its 10 years," he said.

Business Standard

[India's manufacturing incentives progress amid efforts to cut China imports](#)

Date: September 25, 2024

Keyword: Manufacturing Industry

India's cash incentives to boost domestic manufacturing have attracted over \$17 billion of investment since the 2020 launch of the production-linked scheme, a government official said on Wednesday, amid efforts to reduce imports from China. The scheme, which offers 4-6 per cent cash incentives on incremental sales to manufacturers, was launched across 14 sectors including electronics, pharmaceuticals, textiles and white goods.

Deccan Chronicle

[Vedanta becomes only aluminium producer to comply with government's quality control order](#)

Date: September 26, 2024

Keyword: Vedanta

Vedanta Aluminium has become the first and only company in India to receive Bureau of Indian Standards (BIS) certification for aluminium wire rods and rolled products, following the Union government's Department for Promotion of Industry and Internal Trade (DPIIT) mandate that took effect on Thursday. The new regulation requires all aluminium wire rods, sheets, plates, and strips sold in India to be certified by BIS.

The Economic Times

[India is emerging as a global manufacturing hotspot](#)

Date: September 27, 2024

Keyword: Manufacturing Industry

India's rise as a global manufacturing hub is driving increased warehousing demand, with multinationals setting up factories. Supportive government policies and strategic initiatives are attracting investments from global manufacturers. The manufacturing sector's share of total warehouse leasing grew significantly, reflecting robust demands across key segments like domestic appliances and auto parts

The Asian Age

[NALCO reports record sales turnover of Rs 13,149 crore in FY 2023-24](#)

Date: September 28, 2024

Keyword: Nalco

National Aluminium Company Limited (NALCO), a Navratna Central Public Sector Enterprise (CPSE) under the Union ministry of mines, has reported a robust financial performance for FY 2023-24, with a sales turnover of Rs 13,149 crore and a net profit of Rs 2,060 crore, marking a significant increase of Rs 516 crore from the previous fiscal year. The company also achieved an export turnover of Rs 4,275.73 crore.

Deccan Chronicle

[Chinese trade onslaught catches Indian industries off guard](#)

Date: September 29, 2024

Keyword: Manufacturing Industry

China's aggressive exports and predatory pricing have badly hit manufacturers and exporters in industries, including pharma, electronics, paper, steel, solar equipment, chemicals, rubber products, and plastics. The industry wants the government to keep a close watch on the industries and apply trade remedial measures to safeguard domestic manufacturing. While the global trade prospects remain bleak, China's exports grew 8.7 per cent in August to a 23-month high of \$308.65 billion. The 8.7 per cent value growth achieved after slashing the prices of goods indicates a huge surge in export volumes.