

Weekly News Bulletin

7th October – 12th October 2024

AI Circle

[Key highlights from the global aluminium industry, September 2024](#)

Date: October 7, 2024

Keyword: Aluminium Industry

In September 2024, the global aluminium industry witnessed significant developments across production, sustainability, and market dynamics. Aluminium producers continued to push for greener technologies, as the global primary aluminium producers are focusing on expanding their low-carbon aluminium portfolios, while recycling initiatives gained traction worldwide, particularly in Europe and North America. China, the world's largest aluminium producer, reported steady output growth, though facing challenges with energy restrictions and environmental regulations. Meanwhile, demand for aluminium remained steady in the automotive and packaging sectors, driven by the growing emphasis on lightweighting and circular economy practices. Trade tensions have shaped market conditions, alerting stakeholders to upcoming shifts in global supply chains and pricing patterns as a result of the geopolitical crisis.

Autocar Professional

[FICCI report highlights \\$15 Billion investment potential from Taiwan in key Indian manufacturing sectors](#)

Date: October 8, 2024

Keyword: Manufacturing Industry

A recent report by FICCI, titled 'Unlocking the Potential: The Benefits of India as a Partner for Taiwanese Enterprises', highlights five specific manufacturing sectors with the potential to attract investments of up to USD 15 billion from Taiwan. These sectors include PCBs (Printed Circuit Boards), electronic components such as passive devices, electro-mechanical components, semiconductors, electric motors, CCTV systems, smart healthcare devices (including fitness trackers, smartwatches, heart rate monitors), and EV charging infrastructure. The target market for Taiwan in these sectors in India is currently valued at USD 60 billion, offering opportunities for both domestic sales and exports. The report forecasts a market demand of USD 170 billion by 2030 in these areas, highlighting a significant opportunity for Taiwanese companies.

News18

[IndoSpace Set To Boost Tamil Nadu's Manufacturing Hub With Rs 4,500 Crore Investment](#)

Date: October 8, 2024

Keyword: Manufacturing Industry

Logistics parks operator IndoSpace on Tuesday said it is looking to bolster its presence in the manufacturing sector with an increased investment plan of up to Rs 4,500 crore in new logistics and warehouse parks in Tamil Nadu. A leading developer of Grade A industrial and logistics real estate, IndoSpace had last year signed an initial pact with the Tamil Nadu government for investing Rs 2,000 crore in the state's logistics industry. Tamil Nadu continues to be a preferred destination for global original equipment manufacturers

(OEMs) with companies like Hyundai, Nissan, Foxconn, and Pegatron announcing significant expansions in the state, IndoSpace said, adding that the company has helped develop an ancillary ecosystem that supports these OEMs.

Rediff Money

[Aluminium Futures Fall on Weak Demand - PTI](#)

Date: October 9, 2024

Keyword: Aluminium Industry

Aluminium prices on Tuesday declined Rs 3.90 to Rs 238.60 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 3.90 or 1.61 per cent to Rs 238.60 per kg in 207 lots. Analysts said cutting down of positions by participants on easing demand from consuming industries mainly kept aluminium prices lower.

PR Newswire

[Vedanta Aluminium Showcases Sustainable Aluminium Solutions at ALUMINIUM 2024, Düsseldorf](#)

Date: October 8, 2024

Keyword: Vedanta

Vedanta Aluminium, India's largest aluminium producer, is set to participate in the upcoming 'ALUMINIUM 2024' world trade fair in Düsseldorf, Germany. The company will be exhibiting its extensive product portfolio, including its sustainable aluminium offerings under the 'Restora' brand, at Hall No. 6, Booth No. 64D5. This event provides Vedanta Aluminium with a global platform to showcase its innovative approach to aluminium production, emphasising sustainability and cutting-edge manufacturing.

CNBCTV18

[NALCO expects to beat market earnings forecasts if costs stay stable](#)

Date: October 8, 2024

Keyword: Nalco

NALCO Chairman and Managing Director Sridhar Patra is confident that the company will outperform earnings expectation if costs remain stable. "We are the lowest cost producer of alumina and bauxite. So if the same cost remains, then definitely we will perform better than the market expectation," Patra said in a conversation with CNBC-TV18. Brokerage firm Kotak Securities projects a growth of 8% in NALCO's earnings before interest, tax, depreciation, and amortisation (EBITDA) in 2024-25, by 11% in 2025-26, and 17% in 2026-27, as fresh capacity comes on stream. Patra expects aluminum prices to decline in the coming months but alumina might stay firm due to a supply deficit.

Investing.com

[Aluminium Falls on Profit Booking After Gains from China's Economic Support](#)

Date: October 9, 2024

Keyword: Aluminium Industry

[Aluminium](#) prices dropped by 3.2% to settle at 234.75 due to profit booking, following recent gains spurred by economic support measures from the Chinese government. Beijing's aggressive fiscal stimulus package, coupled with the People's Bank of China's monetary stimulus, including liquidity injections and mortgage refinancing, aimed to help the economy achieve its 5% growth target. These measures provided an initial boost to industrial demand, particularly for aluminium. However, the market also faces risks around alumina supply in China, exacerbated by production issues in Guinea and Australia, which have contributed to upward pressure on prices.

The Indian Express

[Customs authority imposes Rs 92.04 crore penalty, Rs 10 crore fine on Vedanta](#)

Date: October 9, 2024

Keyword: Vedanta

Vedanta on Wednesday said the customs authority has imposed a penalty of Rs 92.04 crore and a fine of Rs 10 crore on the company. The order was received on Tuesday, October 8, Vedanta Ltd said in a regulatory filing. "The company has received an order from the office of the commissioner of customs, Tuticorin, confirming levy of penalty of Rs 92,03,85,745 and fine of Rs 10,00,00,000 along with demand of customs duty and applicable interest," it said. The company said it does not expect the said order to have any financial impact on the company.

Business News This Week:

<https://businessnewsthisweek.com/business/five-indian-companies-leading-the-charge-in-renewable-energy-and-sustainable-aluminium-production/>

Date: October 11, 2024

Keyword: Jindal Aluminium

Jindal Aluminium is leading the charge in India's sustainable aluminium production by integrating innovative solutions prioritising environmental stewardship. The company has invested significantly in renewable energy initiatives and is committed to reducing its carbon footprint. While renewable energy is a focal point today, the company's dedication began in October 1997 by establishing a 4.14MW wind energy plant in Chitradurga, Karnataka. Since then, it has expanded its wind and solar capacities to over 50MW. Currently, two of its three manufacturing facilities use 100% renewable energy.

The Hindu Business Line

[Aluminium futures to bounce off ₹228](#)

Date: October 9, 2024

Keyword: Aluminum Industry

Aluminium futures (October) on the Multi Commodity Exchange (MCX) broke out of the resistance at ₹236 two weeks back and hit a high of ₹244.65 on October 3.

Business Standard

[profine Group acquires EFP International B.V. to expand into aluminium systems and facade solutions](#)

Date: October 10, 2024

Keyword: Aluminum Industry

Profine Group announced the acquisition of EFP International B.V. (EFP), a Dutch-based company with a global footprint, specializing in the design, development, and production of aluminium profile systems for architects under the brand 'EFP European Facade Products'. Their offerings encompass a diverse range of systems, including curtain walling, skylights, aerofoils, louvers, sunshades, windows, doors, sliding windows and doors, as well as specialized systems for cladding substructures. EFP meets the increasing demand for high-quality, advanced facade systems by merging European technology with efficient manufacturing practices. With a robust commitment to quality and over 45 years of international experience in developing and marketing aluminium facade systems, EFP's products are built on a solid foundation.

Business Standard

[Vedanta Aluminium digitally connects metal quality analysis system with LME](#)

Date: October 10, 2024

Keyword: Vedanta

Vedanta Aluminium on Thursday said it has digitally linked its metal quality analysis system with the London Metal Exchange (LME) -- the global hub for trading industrial metals and setting benchmark prices. The move aims to streamline operations throughout the entire metal supply chain, from production to delivery, the company said in a statement. "This makes Vedanta Aluminium the first smelter in India to digitally link its metal quality analysis system with it and the fifth primary aluminium producer globally to establish a direct digital connection for Certificates of Analysis submission from its smelters to the LME Passport platform," it said.

The Economic Times

[Demand drivers in place for Aluminium producers to shine](#)

Date: October 14, 2024

Keyword: Aluminium Industry

Emkay Global has initiated coverage on aluminium producers, highlighting that firm demand drivers are in place for the metal to head higher. The firm said the rapid growth in the solar sector, battery industry, and Chinese consumption have led to demand outstripping supply.