

## Weekly News Bulletin

### 18<sup>th</sup> November – 23<sup>th</sup> November 2024

#### Rediff MoneyWiz

##### [Aluminium Futures Fall on Low Demand](#)

Date: November 18, 2024

Keyword: Aluminium Industry

Aluminium prices on Monday slipped 40 paise to Rs 244.20 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 December fell 40 paise or 0.16 per cent to Rs 244.20 per kg in 2,275 lots. Analysts said cutting down of positions by participants on easing demand from consuming industries mainly kept aluminium prices lower.

#### Shanghai Metal Market

##### [Indian aluminium industry urges again for higher import duty. Will the government pay ears?](#)

Date: November 19, 2024

Keyword: Aluminium Industry

The Indian aluminium industry has once again knocked the government to remind about the increase of import duties on primary and downstream aluminium and to raise customs duty on aluminium scrap to restrict the inflow of low-quality scrap into the country. This urge to the government time and again is essential in the background of skyrocketing primary aluminium and low-grade scrap imports, particularly from countries with excessive production capacity like China, causing the domestic market to fight against uncompetitive prices and impeding investments in local production.

#### ET Infra

##### [Hindalco expects to gain from China scrapping export tax rebate](#)

Date: November 19, 2024

Keyword: Hindalco

Hindalco Industries Ltd. hopes to benefit from China's move to cancel tax rebates on exports of aluminum and copper, Managing Director Satish Pai said. The Indian metals giant expects cheap imports from China to fall, easing pressure on domestic producers. Aluminum makers in the South Asian nation have been hit by increased purchases of foil from China, pushing India's trade ministry to propose anti-dumping duties on imports that have captured 30% of the local market, according to a media report.

## The Hindu

### [Bengaluru Tech Summit 2024: ISRO to help automotive industry manufacture sensors indigenously](#)

Date: November 20, 2024

Keyword: Manufacturing Industry

According to ISRO Chairman S. Somanath, during the COVID-19 pandemic, the non-availability of sensors had choked the production line of automobiles. Indian Space Research Organisation (ISRO) is keen to work with the automotive sector to help them develop and manufacture automotive sensors indigenously. Speaking at the Bengaluru Tech Summit on November 20, ISRO Chairman S. Somanath said the automotive industry in India is dependent on sensors that are manufactured abroad.

## ET Energy World

### [China finalises stricter investment guidelines for solar manufacturing](#)

Date: November 20, 2024

Keyword: Manufacturing Industry

China's industry ministry on Wednesday finalised investment guidelines for solar photovoltaic (PV) manufacturing projects in an effort to rein in overcapacity, according to a notice on the ministry. The guidelines direct companies to ensure a minimum capital ratio of 30 Percent for solar PV projects. Previously, that standard applied only to polysilicon manufacturing projects while the minimum for other PV projects was 20 Percent.

## The Hindu Business Line

### [Aluminium futures lack momentum](#)

Date: November 20, 2024

Keyword: Aluminium

Aluminium futures, over the past week, has seen a rise in price. Nevertheless, the price largely seems to be moving in a range since early October, lacking momentum on both sides. The November futures is stuck between ₹233 and ₹248.

## Construction Week

### [Vedanta Aluminium partners with GAIL Gas](#)

Date: November 20, 2024

Keyword: Vedanta

Vedanta Aluminium has signed a gas sales agreement (GSA) with GAIL Gas, a subsidiary of GAIL (India), to

supply natural gas Vedanta's Jharsuguda smelter, the world's largest aluminium plant. This transition to natural gas, expected to be operational by the end of 2025, will significantly lower the carbon footprint, reducing emissions by an estimated 47,292 tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e) annually. Vedanta is committed to achieving Net Zero emissions by 2050, by implementing a dual strategy that includes increasing renewable energy usage while also creating carbon sinks through extensive afforestation efforts.

## ET Energy World

### [PLI schemes, ₹1 lakh crore innovation fund to boost manufacturing, EV growth](#)

Date: November 22, 2024

Keyword: Manufacturing Industry

The government's Production Linked Incentive (PLI) schemes and a ₹1 lakh crore innovation fund announced in the Union Budget are expected to drive growth in India's manufacturing and startup sectors, officials and industry leaders said at the FICCI AGM 2024. Kamran Rizvi, Secretary, Ministry of Heavy Industries, said that the shift towards electrification is reshaping industries, with the ministry focusing on cost-effective manufacturing and domestic value addition.