

# Weekly News Bulletin

## 21<sup>st</sup> December – 27<sup>th</sup> December 2025

### Alcircle

#### [Aluminium contracts in India surge past records in future trade](#)

Aluminium prices recorded a historic milestone in the futures market with a consistent upward momentum, reflecting a strengthened buying interest on the back of robust spot demand and tightened supply expectations.

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#### [Environmental protection-driven production restrictions intensified, coupled with high aluminium prices suppressing demand, the operating rate of downstream aluminium processors weakened to 60.8 per cent](#)

The weekly operating rate of leading domestic aluminium downstream processing enterprises fell 0.6 percentage points W-o-W to 60.8 per cent. Due to weak orders, environmental protection-related controls, and high aluminium prices, downstream operations further deepened into the off-season. By sector, the operating rate of primary aluminium alloy pulled back 0.4 percentage points to 59.6 per cent. Long-term contract deliveries at mainstream enterprises remained stable, but persistently high aluminium prices continued to suppress spot order transactions, with downstream purchase willingness remaining sluggish.

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#### [Why aluminium scrap trade fell despite rising secondary aluminium demand](#)

The global aluminium recycling market entered 2025 with record material recovery but shrinking mobility of scrap. While worldwide secondary aluminium consumption touched 28.4 million tonnes as compared to primary consumption of 72.4 million tonnes in 2024, global recycled aluminium production reached 41.7 million tonnes during the same timeframe.

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#### [45MT cap in name only! China's influence on the global aluminium market lives on through Asia](#)

As China edges closer to its self-imposed primary aluminium production cap of 45 million tonnes, a set of billion-dollar questions is reverberating in air. Is the global market counting days for supply deficit? Will anybody step in to bridge the gap? If yes, then who can do so at scale? While these questions seem obvious, answers may appear to be far less aligned with prevailing assumptions. However, before exploring the possibilities, let us check how the market is already reacting to the early signals of supply deficit amidst steady demand growth.

## Money Rediff

### [Aluminium Prices Hit Record High in Futures Trade: Rediff Moneynews](#)

New Delhi, Dec 26 (PTI) Aluminium prices jumped 3 per cent to hit a new lifetime high of Rs 294.90 per kg in the futures trade on Friday as speculators built up fresh positions amid a positive trend in the spot market.

On the Multi Commodity Exchange (MCX), the December contract of aluminium increased by Rs 8.8, or 3.07 per cent, to hit a record of Rs 294.90 per kg.

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### [Supreme Court restores arbitral award in BALCO Case, reaffirms limited scope of judicial review](#)

The Supreme Court has set aside the Chhattisgarh High Court's interference and restored the arbitral award in Ramesh Kumar Jain v. Bharat Aluminium Company Ltd (BALCO) (2025 INSC 1457), reaffirming that courts exercising jurisdiction under Sections 34 and 37 of the Arbitration and Conciliation Act, 1996 are not appellate bodies. The Court held that judicial intervention is impermissible where it involves reappraisal of evidence or substitution of the arbitrator's commercial assessment under the label of "patent illegality".

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### [US alumina imports rose 49.3% in H1 2025 amid refinery shutdowns](#)

The recent uptrend in US alumina imports has had less to do with an increase in demand and more to do with refinery closures - the trend that has quietly escalated over the last few years. USGS data on alumina imports from 2023 to 2025 shows the market adjusting, with imports rebounding sharply in H1 2025.

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### [GACC: China's alumina imports surge 134 per cent y-o-y in November to 20-month high](#)

Despite the significant on-month rise, cumulative imports over January-November stood at 970,083 tonnes, down 31 per cent from the same period of 2024, the GACC data showed.

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### [LME aluminium cash offer rises to \\$2,896/t as opening stocks hold at 519,600t](#)

Aluminium prices on the London Metal Exchange (LME) moved sharply higher on November 19, driven mainly by gains in nearby contracts, while the forward curve showed mixed signals. The LME aluminium cash bid price climbed to USD 2,895.50 per tonne on November 19, up USD 43.50, or 1.53 per cent, from USD 2,852 per tonne on November 18. The cash offer price also rose to USD 2,896 per tonne, marking an increase of USD 43.50, or 1.52 per cent, from the previous day's USD 2,852.50 per tonne.

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### [Aluminium Extrusion surge in caps, strong week at Nigerian Exchange after 59% weekly rally](#)

On the closing of Nigerian Exchange (NGX) last week, Aluminium Extrusion emerged as the standout performer after a sharp rally that placed it at the top of the weekly gainers' table. The aluminium stock surged by 59.35 per cent to close at N12.35 ( USD 0.0082), reflecting heightened investor interest. It was followed by Mecure Industries, which advanced 44.93 per cent to N55.00 ( USD 0.04), while First Holdco rose by 42.93 per cent to N44.95 ( USD 0.03). Guinness Nigeria also recorded a strong showing, gaining 33.01 per cent to finish at N289.70 ( USD 0.19), and NPF Microfinance Bank added 20.65 per cent to close at N3.74 ( USD 0.0025).

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### [The aluminium industry acknowledges the proposed CBAM reforms but stresses CBAM's continued shortcomings](#)

European Aluminium welcomes the Commission's proposal to extend CBAM to downstream aluminium products and acknowledges the Commission's efforts to improve the mechanism. However, serious flaws remain, and without rapid action to address circumvention, scrap and exports, CBAM risks increasing rather than reducing carbon leakage.

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### [India's solar protectionism against China backfires: Fragile supply chain & rising reliance on chinese cells](#)

On December 19, 2025, China's Ministry of Commerce officially confirmed that it had submitted a request for consultations with the World Trade Organization (WTO) regarding India's subsidy measures for photovoltaic (PV) products and tariff measures on information and communication technology products. China stated that India's relevant measures are suspected of violating WTO rules on "national treatment" and constitute prohibited "import substitution subsidies." This marks another significant trade action following China's challenge against India's subsidy measures for electric vehicles (EVs) and cells in October 2025.

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### [US and Taiwan lock 'arms' agreement while China condemns and forewarns](#)

The US State Department announced a vital defence agreement to Taiwan worth USD 11.1 billion. The arms deal was announced in a nationally televised press conference addressed by Donald Trump, President of the United States, on December 17. Upon completion, it would be the greatest sales package covering advanced equipment such as HIMARS and ATACMS, with a considerable amount of aluminium content in them, from the US to Taiwan, as well as plant a seed of doubt in the heart of China.