# Global Tin market to grow at 2.12% CAGR by 2021

The global tin market is estimated to value 378.38 thousand metric tons in 2016. The market is projected to reach 420.27 thousand metric tons by 2021, at an estimated CAGR of 2.12% during the forecast period 2016-2021.

Tin is a silver-colored malleable metal, which cannot be easily oxidized in the air. It is used in the form of metals, compound and alloys. Tin is primarily obtained from mineral cassiterite in the form of tin oxide.

The global tin market has been experiencing a deficit for about six out of the past ten years. The consumption and production gaps in the market usually have been limited to approximately 4% of the total market. However, it has been anticipated by the world organizations that the global tin market may witness a YoY growth of about 1.7% in the coming years.

The shifting focus toward substituting lead with tin in ammunition, rising demand for lead-free solders, a wide range of niche applications and enactment of legislations to restrict illegal trade are expected to offer numerous opportunities for the growth of the global tin market. Some of the major companies dominating this market are Avalon Rare Metals, PT Timah, Minsur SA, Malaysia Smelting Corp., MetalloChimique, Yunnan Chengfeng Non-Ferrous Metals Co. Ltd. and Yunnan Tin Co. Ltd.

# Vedanta planning to invest Rs. 20,000 cr in expanding aluminium capacity

Vedanta is planning to invest Rs. 20,000 crore in coming three years to expand its alumina and aluminium production capacities.

The company is planning to expand its alumina refinery at Lanjigarh from the current 2 mtpa to 5 mtpa and double its capacity at aluminium smelter in Jharsuguda from the current 1 mtpa to 2 mtpa.

The company has been trying to expand the capacity of its smelter for quite some time, however availability of bauxite, which is the raw material for alumina, has been a major impediment for the project.

# Mecon recommends 15% MIP on Aluminium imports

State run engineering consultant Mecon has recommended imposing safeguard import duty or minimum import price on primary aluminium products. The firm, appointed by domestic aluminium industry to recommend the duty, has submitted its recommendations to the Aluminium Association of India constituting domestic aluminium manufacturers including Vedanta Ltd, Bharat Aluminium Co Ltd and Hindalco Industries Ltd.

A senior government official said that “The association has forwarded recommendation on imposing MIP at 15% of London Metal Exchange price on primary aluminum imports to the ministry of mines. The mines ministry has asked the association to send recommendations on secondary aluminium products as well so that they can be examined and forwarded to the finance ministry in one go.”

Mecon was hired by the domestic industry soon after the commerce ministry rejected imposing MIP on aluminium citing it was not in accordance with the country’s trade rules. The country’s aluminium industry is pushing for a minimum 15 percent safeguard duty on all aluminium imports including those from China and West Asia.

As per the industry body’s representation to the government, China the world's largest producer and consumer of metals including

aluminium is dumping large volumes of aluminium amid weak demand in the country. The domestic aluminium industry argues that primary aluminium producers have incurred huge losses of INR 4,025 crore in 2015-16, substantially higher than INR 1,480 crore loss in 2014-15.

The government in the Union Budget had increased duty on imported aluminium by 2% to 7.5%. However, the local aluminium makers claim that this was offset by simultaneous doubling of green cess on coal. Increase in cost of coal led to rise in power prices that constitute 40 per cent of cost of production of aluminium.