

EGA named aluminium company of the year by Platts Global Metals

Global Aluminium the largest industrial company in the United Arab Emirates outside oil and gas, has been named aluminium company of the year at the Platts Global Metals awards. The awards ceremony took place in London and brought together the global metals industry. EGA was recognised as ‘Industry Leader – Aluminium’.

Abdulla Kalban MD and Chief Executive Officer at EGA, said that “It is pleasing to be recognised by our peers in this way. This award is for each of our 7,000 people whose work over decades has made EGA the industry leader it is today.”

EGAmakes around one tonne in every 25 tonnes of aluminium produced in the world. EGA’s high quality aluminium is supplied to some 300 customers in 60 countries.

Around 10% of EGA’s production is sold in the UAE to 26 downstream companies that use it to make products. The aluminium sector employs some 30,000 people, making it the largest employer amongst the UAE’s energy intensive industries.

EGA has been smelting aluminium in the UAE for almost four decades. Today EGA is expanding upstream and internationally into bauxite mining and alumina refining to create a vertically integrated national industrial champion.



India to benefit from falling copper and metal prices



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Albanese a former boss of Rio Tinto, said that “We’re beginning to see the effect of reduced capital budgets by miners coming into play. A progressively tightening market would support prices in the medium term, he added, even while prices of some metals, such as iron ore, remain volatile, and demand growth is sluggish.” He was one of the first major mining bosses to call the end of the commodities downturn in early 2016. He said recent falls in the price of iron ore were likely to push some producers out of the market while the picture for copper was a “mixed bag”, with new supply becoming available but larger producers failing to replace their reserves.

Outlook for commodity prices uncertain: Tom Albanese

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His comments came as Vedanta reported pre-tax profits of USD 1.38 billion in the year to March 31, compared to a USD 4.98 billion loss the year before. Revenues at the group which mines zinc, copper and iron ore as well as producing oil and gas rose 7.5% to USD 11.5 billion.