

Metalworld

(ISO 9001 : 2008 Certified)

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PRICE (Inclusive of Service Tax 12.36%)

1 Year	₹ 2247	US\$ 169
2 Years	₹ 4214	US\$ 309
3 Years	₹ 6180	US\$ 449

(Only by Subscription)

Printed & Published by : D. A. Chandekar for Sanket Prakashan at 1, Alpha, M. G. Road, Vile Parle (E), Mumbai - 57. Printed at C. C. Printer, 30 Kamdar Shopping Centre, Monghibai Road, Vile Parle (E), Mumbai - 400 057.

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Editorial Desk

Dear Readers,

The fortune of any industry can be estimated by the behavior of its customer industries. In case of non-ferrous metals and foundry, the prime customer industries are construction, infrastructure, transport and auto industries. Out of these, construction and infrastructure are not moving ahead because of many reasons such as problems in land acquisitions, environmental clearance, government bureaucracy etc. The transport and automobile sectors are stagnated for the last 2/3 years due to lack of demand and general economic slowdown. All this affected the metals producing industry and foundries in such a bad manner that many business houses had to scale down their production and few had to even pull down their shutters !

As every industry is cyclic, even the bad days are not permanent. In my opinion, we have gone so much down that there is no further space and the only option is to go up. On a serious note, the inflation seems to have come down a bit and auto industry has shown few early signs of revival. Apart from this, if one can notice, there is a huge change in the industry sentiment. Now, metal business houses are slightly more optimistic and are willing to take more risk as they are now somewhat less insecure about the future. On the investment front, during last 2/3 years, many investors had put their disbursement on hold but now the tap seems to be opening up. Also, many overseas companies are keen to do business with India as they see a bright future for the Indian markets.

As a pleasant surprise, EU region has also shown some early signs of revival and if this trend continues further, if not 2014 but 2015 will be surely a better year for their industry. This will also open the doors for exports from Asian countries and Indian foundries have to work hard to get a bigger slice of the cake. As far as India is concerned, if these early revival signs are of some indication, then the ground situation may show visible improvement by second quarter of 2015. The industry badly needs growth and we all are keeping our fingers crossed !!!

D. A. Chandekar