



The Institute of Indian Foundrymen
Compiled by: Foundry Informatics Centre, Delhi

IIF - FOUNDRY BULLETIN

Theme of the year - “LEAN & GREEN”

IIF- Bulletin Supported by:



IIF-News.....

Bill introduced to hike MSME investment limits

IIF has been pursuing with the Ministry of MSME at various forums to revisit the definition of MSMEs & enhance these limit in investment in plant & machinery, for the purpose of definition of MSME. Since these limits were last modified in 2006.

Since then the cost of plant & machinery have tremendously increased.

The government on Monday introduced a Bill in the Lok Sabha to enhance the investment limits for micro, small and medium enterprises (MSME), and also made a provision for enhancing it further through a notification.

The Bill proposes that investment limits in plant and machinery for micro enterprises be raised to Rs 50 lakh, small to Rs 10 crore, and medium to Rs 30 crore. The existing limits are Rs 25 lakh, Rs 5 crore and Rs 10 crore, respectively, according to the Micro, Small and Medium Enterprises Development Act, 2006.

The amendment bill proposes that the limits be raised in view of hike in input costs.

“The amendments are proposed considering changes in price index and cost of inputs, consistent with the emerging role of the MSME in various global - value chains,” said MSME Minister Kalraj Mishra in the statement of objects and reasons for the Bill.

The Bill also seeks to empower the central government to revise the investment limits through a notification, the statement said.

The Bill, however, proposes separate limits for MSMEs in services sector – Rs 10 lakh for micro, Rs 5 crore for small and Rs 15 crore for medium enterprises.

This will benefit large number of units in Foundry Sector.

GIFA -2015 – (JUNE 16 -20, 2015 AT DUSSELDORF, GERMANY)

Dear Friends,

First time in the history, about 100 Indian companies are participating in **GIFA, NEWCAST, METEC and THERMPROCESS** this time.

IIF will be participating in the **GIFA/NEWCAST** at Dusseldorf from **June 16-June 20'2015** which is the largest international event for the foundry sector & provides unique opportunity to reach out to large number of potential buyers from across the globe.

We will be compiling the data of selected export worthy foundries for listing in the Directory which will be distributed to the international buyers of castings visiting IIF stand at GIFA-NEWCAST opening new windows of export market.

Your Company's listing in the Directory can provide opportunity to reach out to serious international buyers & explore new partnerships, buy back & business opportunities in the international market.

IIF will also be organizing the cast Source Meet & India Day during the show on 18th June 2015 & inviting large number of potential castings buyers mainly from Europe and USA, from various manufacturing sectors to promote the Indian foundry industry & strengthen the “Make in India” policy of Govt of India.

It will be unique networking opportunity to interact & explore new business partnerships .You can Register & Meet International Buyers during Cast Source Meet on 18th June 15 organized by IIF at a nominal fees of Rs 3500 + Service tax @ 14% per delegate .**The seats are limited .Registration will be offered on first come first served basis**

Foundry units can have their profiles listed at a nominal fees of Rs 7000/- (including service tax) in the **CAST INDIA 2015 directory** being produced specially for the event. **The format for entries in CD will be very eye catching for better visibility.**

You are requested to return the form (If You have received) duly filled in to fic@indianfoundry.org with the payment of Rs 7000/- by bank transfer as per bank details given below to reach us ASAP but **positively by 30th April 2015**

Bank Details: -

Name of account: THE IIF A/C EXHIBITION

ICICI bank A/C No: 098301001787,
IFS Code: ICIC 0000983
Branch. Kasba Branch, Kolkata-700042
MICR Code: 700229034

Please send the filled in form along with payment details for Directory & registration for cast source meet to:

Mr. AK Anand, Director, IIF (Foundry Informatics Centre),
The Institute of Indian Foundrymen,
67, Tughlakabad Institutional Area, New Delhi-110062
E-mail.: fic@indianfoundry.org / iiffic@bol.net.in :
Ph: 011-29960601; Fax: 011-29958028

Please mark copies of payment transaction to subodh.gifa@hotmail.com and cfo@indianfoundry.org

wishing you all Happy Metal Casting Days.

Regards,

Subodh Panchal, 9824015380

E mail: subodh.gifa@hotmail.com

Past President & Chairman International Affairs and Exhibition Committees of the Institute Of Indian Foundrymen. (For more details on exhibitions please visit www.gifa.com, www.newcast.com)



Be there at the EEPC-IIF Pavilion at GIFA-NEWCAST

June 16-20, 2015, Dusseldorf, Germany

GIFA: Hall no. 11, G42 & F42 • NEWCAST: Hall no. 14, E32,42 & F42

Four global trade fairs – GIFA, METEC, THERMPROCESS and the NEWCAST – in the heart of Europe, the most important platforms to present products & services and learn about current trends and innovative sustainable solutions in casting for all industrial growth markets ranging from vehicle manufacturing, aerospace industry, machinery and plant technology.

Exhibitor or Visitor. You are spoilt for choice. Select your option

1. Display your company profile at the IIF stand

Enquiries generated will be sent to you. Arrange to send catalogues (weighing not more than 3 kgs) to be placed at the IIF stand. One time cost: **Rs 20,000**. Last date for receiving confirmations: **MAY 15, 2015**

2. Register for Cast Source Meet and India Day

Meet international casting buyers on June 18, 2015 at CCD Centre with the fairground, 2 pm onwards. Enjoy finger food with German beer. Registration **Rs 3,500 per person only**. Last date for registration: **MAY 15, 2015**

Hint: If you are a supplier, you can buy registration coupons in advance and offer them to your foundry customers

3. Your details in the Cast India CD

Listing in the CD at **Rs 7,000 per listing**. Write to fic@indianfoundry.org for entry forms. Last date for sending details: **APRIL 15, 2015**

4. Sponsorships available

Promotion opportunities and image building exercises along with complimentary registrations!

- a) Co-sponsorship of Cast Source Meet & India Day on 18th June: **Rs 5,00,000** complimentary 5 registrations
- b) Display of 2' x 2' logo with company's name and your GIFA stand no at IIF stand: **Rs 1,00,000** complimentary 2 registrations
- c) Distribute catalogues, give aways, etc from the registration counter on Cast Source Meet & India Day: **Rs 50,000** complimentary 1 registration

Applicable taxes: 14% service tax in all cases except listing in CD, CD price is inclusive of service tax.

Cheque/demand draft inclusive of tax should be drawn in favour of

'The Institute of Indian Foundrymen a/c Exhibition'

(NEFT at ICICI Bank a/c no. 098301001787, ICICI 0000983) and sent to the address given below



**THE INSTITUTE OF
INDIAN FOUNDRYMEN**

www.indianfoundry.org

For more details, contact:

Subodh Panchal

Chairman, International Affairs & Exhibition, IIF

Mobile: +91 98240 15380, Email: subodh.gifa@hotmail.com

The Institute of Indian Foundrymen, FIC, 67, Tughlakabad Institutional Area, New Delhi 110062

Attn: Mr A K Anand • Mobile: +91 97171 80071, Email: fic@indianfoundry.org

Please mark copies of all communication to subodh.gifa@hotmail.com & cfo@indianfoundry.org

APPROX. MAJOR RAW MATERIAL PRICES...

ITEMS	Price 13.04.2015 Rs / Kg (Incl. Excise)	Price 21.04.2015 Rs / Kg (Incl. Excise)
Pig Iron	30.8	31.1
Melting Steel Scrap	28.8	28.7
CRCA Scrap	29.3	31
Copper Ingot	385.20	384
Al. Ingots	156.40	161

NEWS HEADLINES ...

- *** US container scrap exports at \$230/mt CFR Taiwan
- *** Indian Scrap imports shaping up in April
- *** Global Steel scrap: Turkish prices rise, Asian trade slow
- *** Russian aluminum ingot prices decrease
- *** US Steel Scrap exports increase significantly by 16% y/y during January
- *** Hitachi auto components unit to come up near Chennai
- *** Turkish HMS 1/2 80:20 scrap avg import prices rebound in March
- *** Reopening of closed Mn ore mines in Odisha hits clearance hurdle
- *** European magnesium ingot market steady, participants unsure of movements
- *** Europe Mn flake falls 4.5pc to 8-yr low, seen weaker
- *** Tin prices gain marginally on LME, premium moves down
- *** North American antimony ingot sales remain extremely thin
- *** Lead ingot prices climb up further on the Chinese market
- *** Chinese import prices for aluminum scrap increase

Source: Mr. B. Ramachandran, NELCAST Ltd.

IN THE NEWS

Taiwanese containerized scrap import prices plummet to \$234 a ton

Prices for containerized Taiwanese imports of HMS # 1&2 80:20 plummeted by \$9 a ton to \$234 a ton CFR Taiwan port during last week as the week went on, as per the latest figures from The Steel Index. Most mills are in no hurry to purchase scrap as they prepare for the annual restriction of electricity usage set by the Taiwanese government.

Domestic demand for rebar remains weak while the increase in material offered to mills this week suggests a shift into a buyers' market. A number of mills are reticent to bid at current levels as they believe the market will weaken further in time.

India's new scrap policy will have severe impacts, warns BMR

The Bureau of Middle East Recycling (BMR) in a letter addressed to the Indian Ministry of Commerce has stated the new foreign trade policy on scrap imports as 'not practical'. The recycling association also warned that the new inspection regulations are likely to have serious implications on scrap metal exports from the Middle East region to India.

According to BMR, the changes announced in policies without notice period have caused negative impacts on scrap metal exporters and traders in the region. As one shipment may contain up to 12 containers, making a video of each container is not practical. Alternatively, photos of entire loading process could be asked for, BMR noted. The Bureau also pointed out that restricting the authorized persons to inspect cargoes to India will also be 'impossible. More flexibility should be granted for inspection agencies to appoint officials at different points.

BMR also called upon the Indian Ministry to delay the implementation of the new regulations by 90 days, as unilateral implementation of policies without consulting the interested parties is unfair. The immediate implementation of the new policy will hurt scrap trade to the country, BMR stated in the letter.

The Indian Directorate General of Foreign Trade (DGFT) in its updated handbook on procedures had made it mandatory for all exporters to record a video of their scrap shipments to India. The new procedure, implemented with effect from April 1st, is applicable to shipments including iron, steel, copper, brass, nickel, aluminum, zinc, tin and magnesium scrap.

US H1 scrap average prices dropped

The US H1 scrap price average prices were at \$234.83 per long ton, as on 13th April, 2015. The prices dropped marginally by \$2 per long ton when compared with the previous week. The average prices declined after remaining flat for three straight weeks in a row.

The average price of US H1 scrap in Pittsburgh, Chicago and Philadelphia was \$234.83 per long ton, remaining flat over the week.

The H1 scrap average price in Pittsburg was \$234.50 per long ton. The average price remained unchanged when compared with the previous week's price. In Chicago the prices averaged at \$238.50 per long ton. The prices here declined by \$6 per long ton when matched with the previous week. The average price in Philadelphia was \$231.50 per long ton. The prices held steady when compared with the week before.

The H1 scrap prices averaged at \$232.50 per long ton in New York, Houston and Boston, holding steady from the previous week's prices.

India has potential to grow at 10 per cent

India has the potential to make nine to 10 per cent growth rate "a new normal", finance minister Arun Jaitley said on Thursday while asserting that high growth was essential to meet the challenges posed by the country's burgeoning young population.

"India has the potential to make nine to ten per cent its new normal in the years to come," Jaitley said in his keynote address at the day-long conference 'Deepening the US-India Commercial Partnership: The First Year of the Modi Government'.

"India's own normal in terms of its growth rate has to target anything close to a double digit. India growing at five per cent, six per cent or even seven per cent is not an India that is going to face up this challenge (of large young population)," Jaitley said at the conference organized by the Center for Strategic and International Studies, a Washington-based top American think-tank.

He made the remarks in his maiden public appearance hours after arriving here to attend the annual spring meeting of the International Monetary Fund and the World Bank.

Listing out the steps being taken by the new Indian government like giving more financial powers to states, increased investment on infrastructure, emphasis on manufacturing, Jaitley said the roadmap laid out is to open the door for investment.

"By and large it is a welcome move in India. There are very few sectors now, almost insignificant, that remain closed. Everything has been opened up," he said citing insurance, defense, railways and real estate sectors in this regard.

When both domestic and international investors come in, the next step is to develop a system in which investing in India itself becomes attractive. Jaitley acknowledged that land reforms bill remains a contentious issue in India today.

"I have no hesitation in saying that the land law if it remains in the present shape is a big hurdle to employment creation. One of the areas where we are trying to ease the (land) acquisition process is creation of industrial corridor. This is capable of providing employment to a vast number of people in rural areas," he said.

China's Q1 growth dips to 7%, worst since 2009

China's economy slowed further as it dipped to 7% in the first quarter, the worst slump since the 2009 global financial crisis, raising concerns over the second largest economy's deceleration and putting pressure on the government to take more steps to maintain growth.

While China managed to meet the annual growth target of 7% set by its central government for 2015, the growth, however, declined from the previous quarter's 7.3%. Last year, China's gross domestic product (GDP) had registered a growth of 7.4% — a 24 year-low.

The continuing slowdown of the economy has become a major concern for policymakers as forecasts say the world's second largest economy will continue to decelerate till next year. A recent IMF forecast said China's growth would further dip to 6.8% this year and 6.3% next year, falling just behind India's 6.5%.

"The Chinese economy is generally holding steady in the first quarter because employment, consumer prices and market expectations are basically stable, despite a slowdown in economic growth," said National Bureau of Statistics (NBS) spokesperson Sheng Laiyun.

Sheng said the slump was expected as the government had predicted tough challenges and continued downward pressure on the economy this year. Sheng attributed the slowdown to sluggish global economic recovery in the post-crisis period and the ongoing structural reforms at home.

The first-quarter GDP totalled 14.07 trillion yuan (\$2.29 trillion), up 7% year-on-year, according to the NBS data. The central People's Bank of China this year cut benchmark interest rates for the second time in three months this year, loosened bank reserve requirement ratios to spur lending and took steps to boost the slumping property market. But analysts believe authorities would likely take further steps to boost growth and create jobs.

The data also indicated a robust industrial output growth of 7.9% in the tertiary industry during the period.

GOVT. SCHEMES / NOTIFICATIONS

Custom Circular:

Customs Circular No.13/2015 dated 13/04/2015: Setting up of 'Customs Clearance Facilitation Committee' (CCFC) – reg - <http://www.cbec.gov.in/customs/cs-circulars/cs-circ15/circ-13-2015cs.htm>

Customs Circular No.14/2015 dated 20/04/2015: Foreign Trade Policy 2015 - 2020 -Salient changes in Schemes of reward or incentive/advance authorization or DFIA/EPCG or post export EPCG – reg - <http://www.cbec.gov.in/customs/cs-circulars/cs-circ15/circ-14-2015cs.htm>




Custom Notification:

Rate of exchange of conversion of each of the foreign currency with effect from 17th April, 2015 - <http://www.eepcindia.com/circulars.aspx?cat=Customs%20Notifications&ms=47&page=Circulars>

NOTIFICATION NO.40/2015-Customs (N.T.) dated 16th April, 2015 - <http://www.cbec.gov.in/customs/cs-act/notifications/notfns-2015/cs-nt2015/csnt40-2015.htm>

NOTIFICATION NO.39/2015-Customs (N.T.) Dated 16th April, 2015 - <http://www.cbec.gov.in/customs/cs-act/notifications/notfns-2015/cs-nt2015/csnt39-2015.htm>

INTERNATIONAL CONFERENCES / EXHIBITIONS:

 <p>The 72nd World Foundry Congress</p>	<p>From.: 21-25th May 2016 Venue: Nagoya, Japan Url.: http://wfc2016.jp/?page_id=95</p>
	<p>GIFA / METEC / THERMPROCESS / NEWCAST 2015 Form: 16 June 2015 - 20 June 2015 Location: Düsseldorf, Germany URL: http://www.gifa.com</p>
	<p>From.: 8th to 10th July 2015 Venue: Shanghai New International Expo Centre (SNIEC) URL: http://www.diecastexpo.cn/en/</p>
<p>North American Die Casting Association (NADCA) Die Casting Congress Exposition</p>	<p>From.: 5th to 7th October 2015 Venue: <i>Indianapolis Convention Center, Indianapolis, IN</i> URL: http://www.afsinc.org/news/event.cfm?EventID=32525</p>

For Feedback, Suggestions, Advertisement, Corporate News, please email to:--

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