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MONTHLY UPDATE - MARCH 2024

COAL & COKE

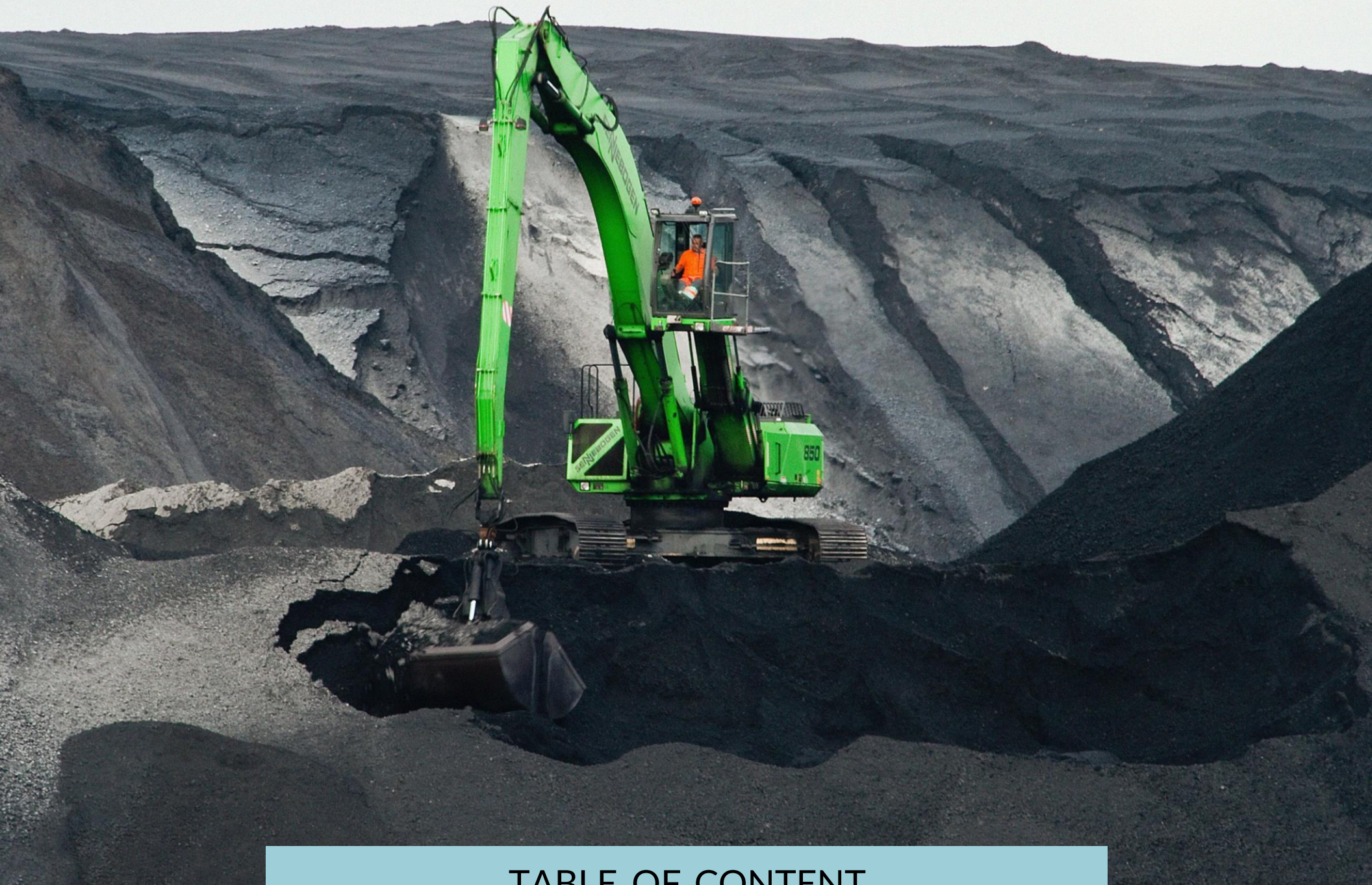


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INDIAN COAL PRODUCTION

- India's coal production increased by 11.83% to 96.60 MT from 86.38 MT during Feb'24 as compared to Feb'23. During Feb'24, CIL, SCCL and Captives/Others registered a growth of 8.69%, 6.54% & 33.28% by producing 74.76 MT, 6.42 MT & 15.41 MT of coal respectively.

Coal Production

Subs	Feb'24	Feb'23	% Growth	Apr'23-Feb'24	Apr'22- Feb'23	% Growth
CIL	74.76	68.78	8.69	685.07	619.70	10.55
SCCL	6.42	6.03	6.54	62.72	60.13	4.32
Captives/ Others	15.41	11.57	33.28	132.93	105.56	25.93
Total	96.60	86.38	11/83	880.72	785.39	12.14

Coking Coal Production

Subs	Feb'24	Feb'23	% Growth	Apr'23-Feb'24	Apr'22- Feb'23	% Growth
CIL	5.89	5.34	10.22	53.02	47.81	10.90



INDIAN COAL DISPATCH TO DIFFERENT SECTORS

- India's coal despatch increased by 13.64% to 84.78 MT from 74.61 MT during Feb'24 as compared to Feb'23. During Feb'24, CIL and Captives/Others registered a growth of 12.05% & 31.10% by despatching 65.30 MT & 13.55 MT of coal respectively.
- The Power utilities despatch has increased by 5.68% to 72.18 MT during Jan'24 as compared to 68.30 MT during Jan'23.

Coal Dispatch to different sectors

Sectors	Feb'24	Feb'23	% Growth	Apr'23-Feb'24	Apr'22- Feb'23	% Growth
Power	69.47	61.82	12.38	735.45	674.96	8.96
CPP	5.35	4.63	15.42	55.71	39.39	41.44
Steel	0.88	0.80	10.18	8.19	7.60	15.50
Cement	0.61	0.81	-25.03	8.19	7.98	2.59
Sponge Iron	0.85	0.72	17.50	9.04	6.97	29.75
Others	7.65	5.82	31.49	65.33	57.51	13.60
Total	84.78	74.61	13.64	882.44	794.41	11.08

PORT ANALYSIS

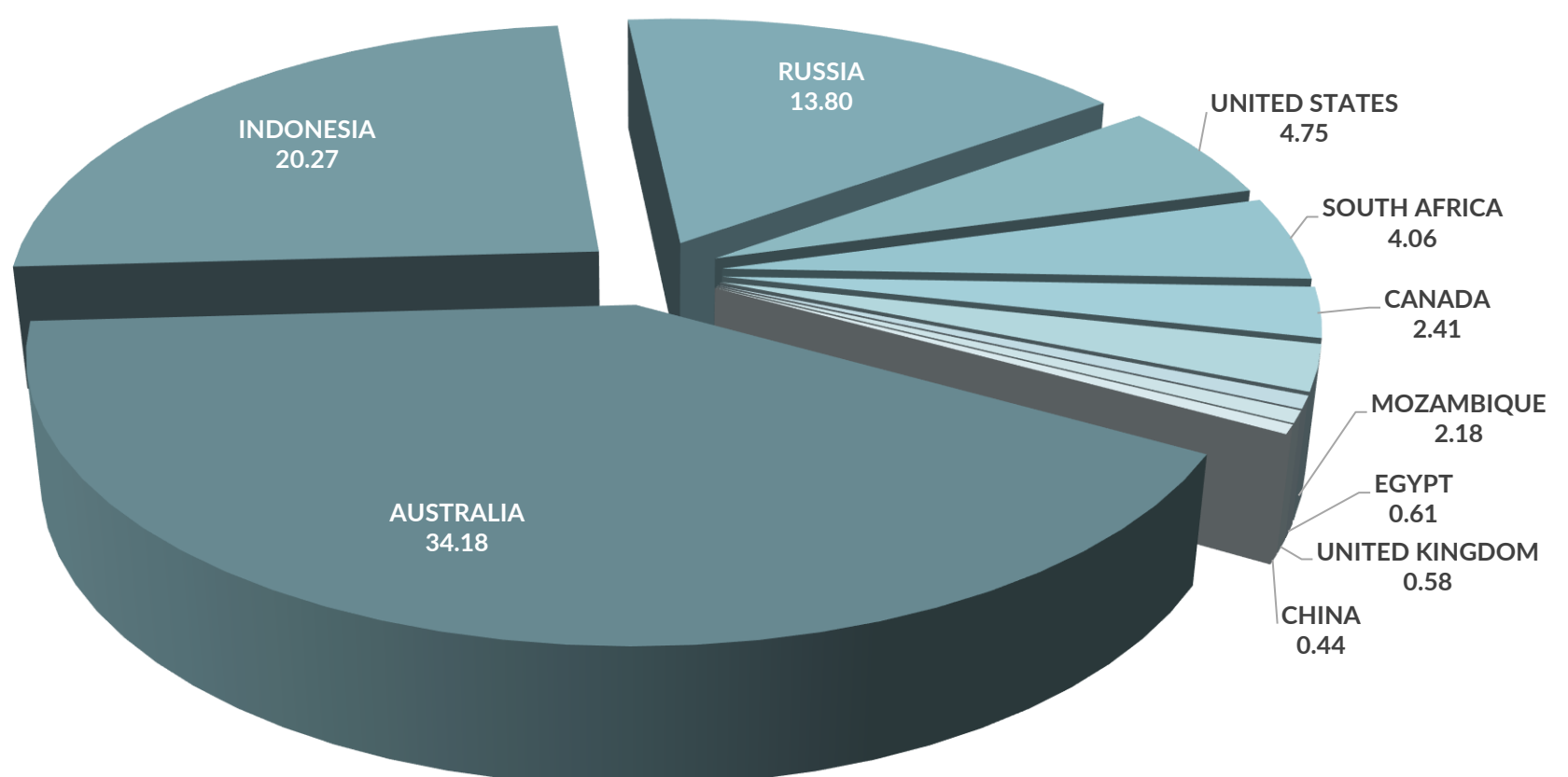
Coking Coal Import Traffic at Indian Ports

- Coking coal imports through Indian ports was recorded at 87.43 MT during Apr'23-Feb'24.
- During Apr'23-Feb'24, Paradip Port recorded the highest traffic at 13.94 MT followed by Haldia port at 9.83 MT.

Major Coking Coal Importers (Qty in Metric Tonnes) (Apr'23-Feb'24)

Importers	Import Qty
JSW STEEL LTD.	16.28
STEEL AUTHORITY OF INDIA LTD.	13.99
TATA STEEL LTD.	8.92
JINDAL STEEL AND POWER LTD.	5.01
AGARWAL COAL CORP.	4.14
RASHTRIYA ISPAT NIGAM LTD.	3.66
ARCELORMITTAL NIPPON STEEL INDIA LTD.	2.57
TARANJOT RESOURCES PVT. LTD.	1.56
MOHIT MINERALS PVT. LTD.	1.54
AGARWAL CORPN. PVT. LTD.	1.47

Top 10 Country-wise Imports of Coking Coal in Apr'23-Feb'24 (Qty in MT)



PORT ANALYSIS

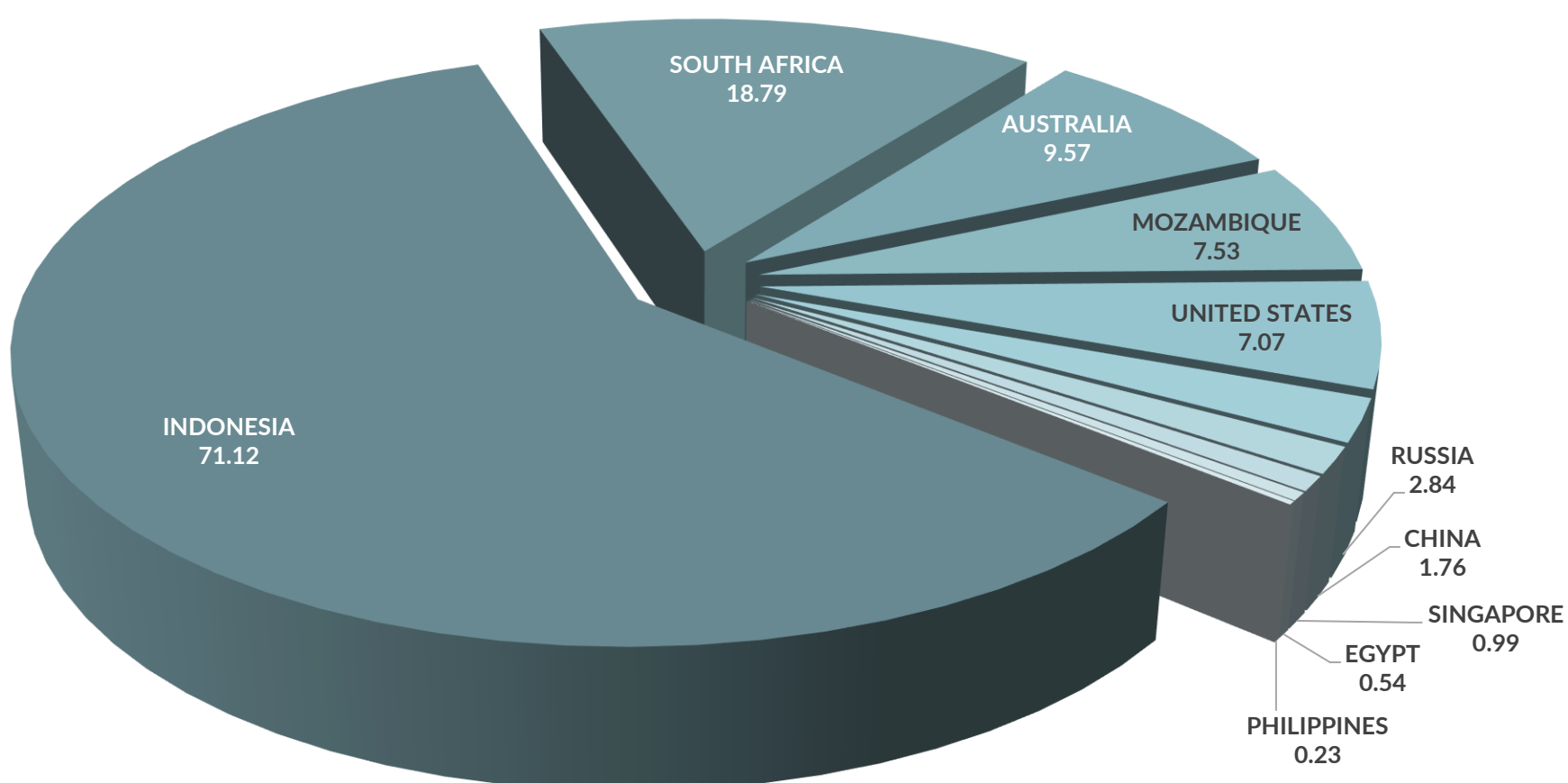
Non-Coking Coal Import Traffic at Indian Ports

- Non-Coking coal imports through Indian ports during the Apr'23-Feb'24 have been recorded at 172.52 MT.
- During Apr'23-Feb'24, Krishnapatnam Port recorded traffic at 31.65 MT.

Major Non-Coking Coal Importers (Qty in Metric Tonnes) (Apr'23-Feb'24)

Importer	Qty imported
ADANI ENTERPRISES LTD.	30.62
ADANI POWER LTD.	13.39
SEMBCORP ENERGY INDIA LTD.	10.52
TAMILNADU ELECTRICITY BOARD	8.32
TATA POWER CO. LTD.	8.10
ANDHRA PRADESH POWER DEVELOPMENT CO. LTD. (APPDCL)	6.15
NATIONAL THERMAL POWER CORPN.	5.43
TAMILNADU GENERATION AND DISTRIBUTION CORPN.	4.87
ANDHRA PRADESH POWER GENERATION CO.	4.27
JSW STEEL LTD.	4.23

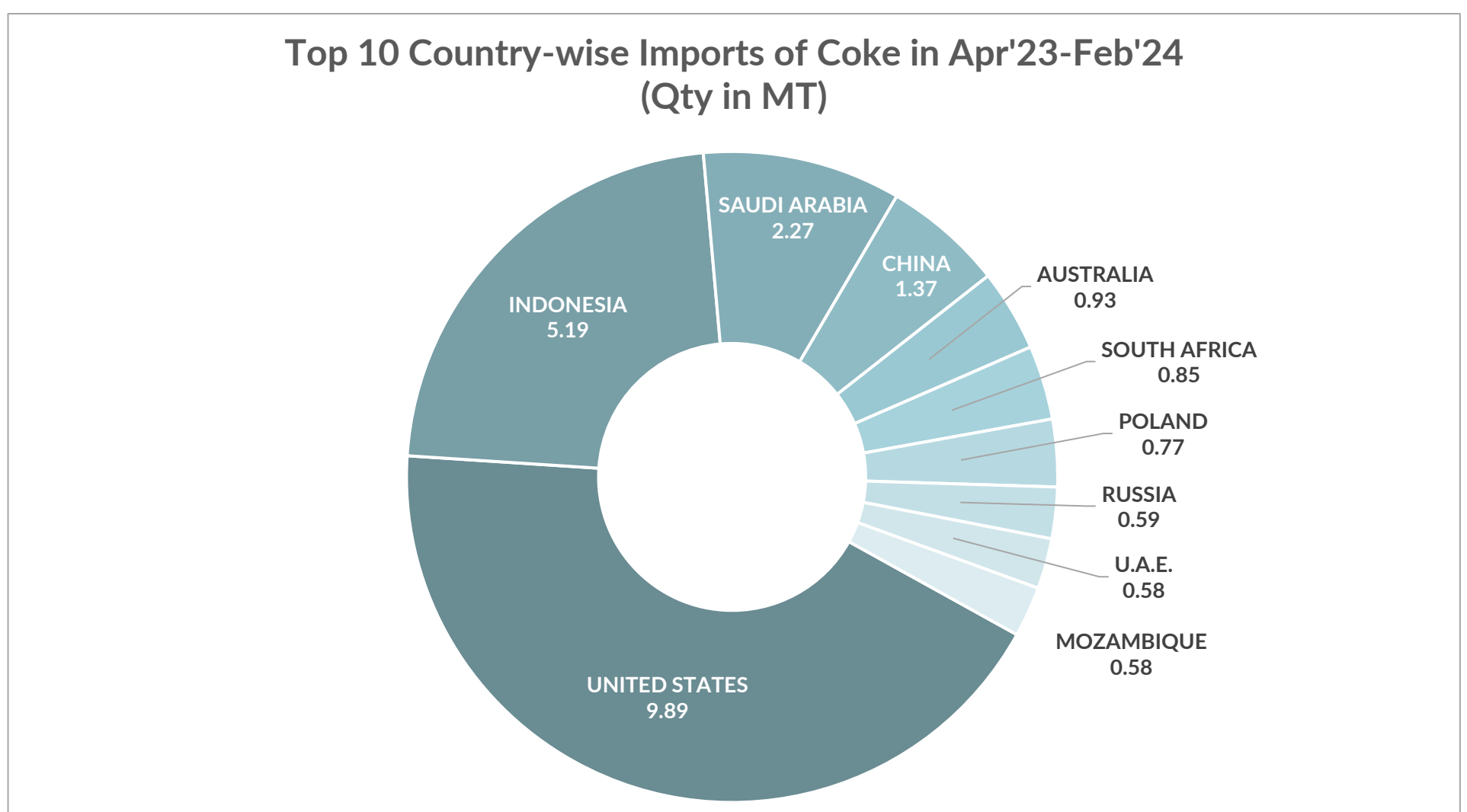
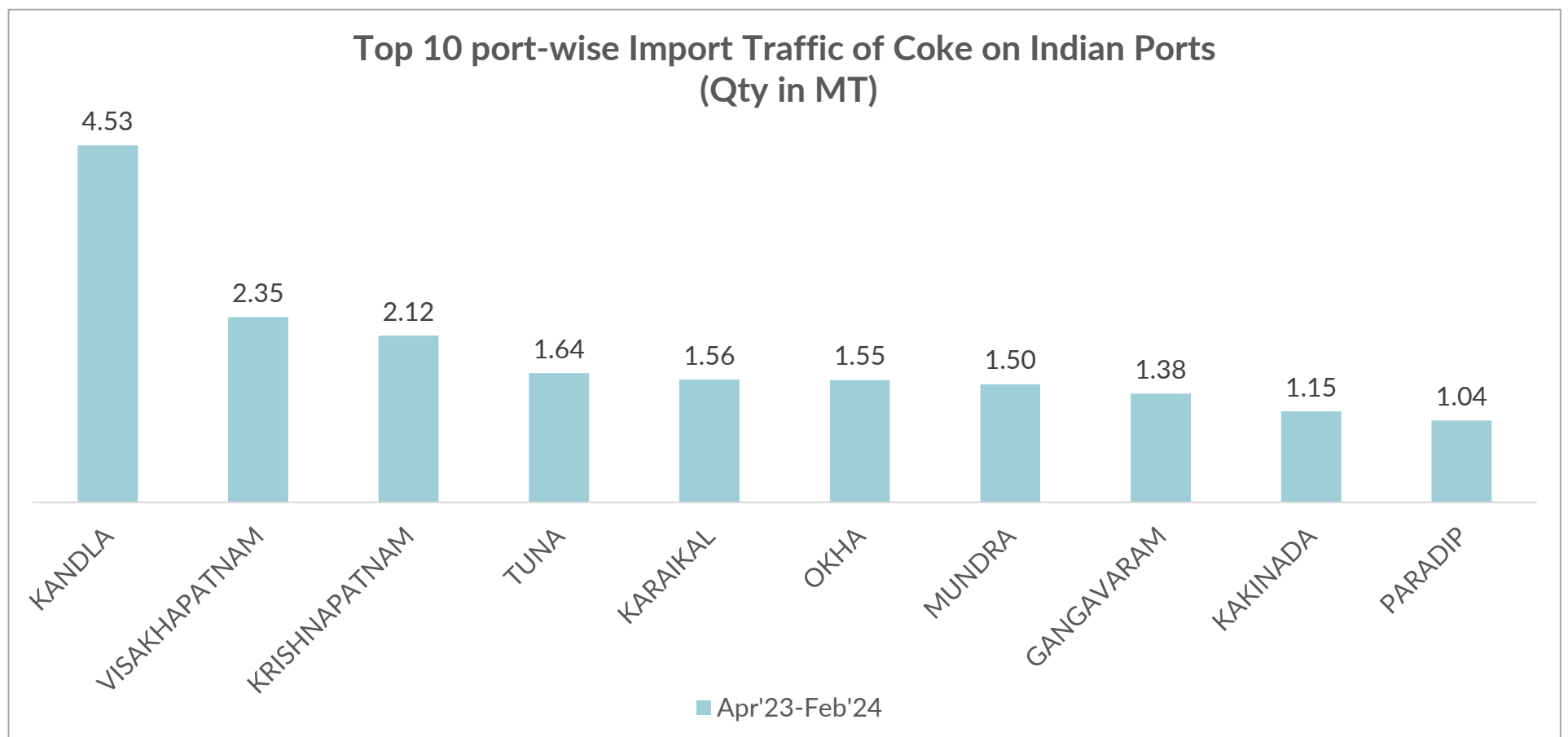
Top 10 Country-wise Imports of Non-Coking Coal in Apr'23-Feb'24 (Qty in MT)



PORT ANALYSIS

Coke Import Traffic at Indian Ports

- Coke imports through Indian ports during the Apr'23-Feb'24 recorded at 26.33 MT.
- Kandla port recorded highest traffic at 4.53 MT followed by Visakhapatnam Port at 2.35 MT.



MARKET ANALYSIS

COAL MARKET OVERVIEW

India reaches 1 bn tonne coal, lignite output target

India's coal sector achieved its target of producing 1 billion tonne of coal and lignite in fiscal year 2023-24, according to coal minister Pralhad Joshi. It had set a goal of over 1 billion tonne for the 2023-24 fiscal year, which it achieved a week before the year-end(FY24). However, demand is still projected to be about 1,196.6 million tonne (MT) this fiscal year. In FY 2022-23, the country's coal and lignite production reached 937.22 MT. "PM Narendra Modi ji is leading India's coal mining sector to unprecedented growth," Joshi said in a tweet. "PM Modi ji's vision has brought everyone together to achieve 1 billion tonne production of coal+lignite. With this, we have unlocked a major milestone for the coal mining sector, thereby assuring energy security to the nation."

The country boasts a substantial coal stockpile, with about 96 MT available with coal companies. Additionally, domestic coal-based thermal power plants maintain coal stocks of 46.25 MT as of March 20, 2024. As electricity demand is expected to double by 2030, and coal remains a major source of energy, accounting for 55% of India's needs, the government is committed to increasing its production. A plan to achieve 1 billion tonne (BT) coal output by 2023-24 and for Coal India to reach 1 BT by 2024-25 has already been prepared. All India production reached 778.21 MT in 2021-22 and rose to 893.19 MT in 2022-23, reflecting a positive growth of 14.77%.

As per coal ministry data, the government is making strides to reduce coal imports. This fiscal year, imports reached 200.23 MT, compared to 237.67 MT last year. The country mainly imports coking coal for the steel sector to bridge the gap between domestic availability and meet quality requirements. Other sectors, such as power, cement, and coal traders, import non-coking coal. The ministry, in a statement, said achieving 1 BT in coal and lignite production will ensure homes remain lit even as the coal sector continues to power the economy.

MARKET HIGHLIGHTS

By 2030, coal companies to up renewable energy capacity to over 9 GW

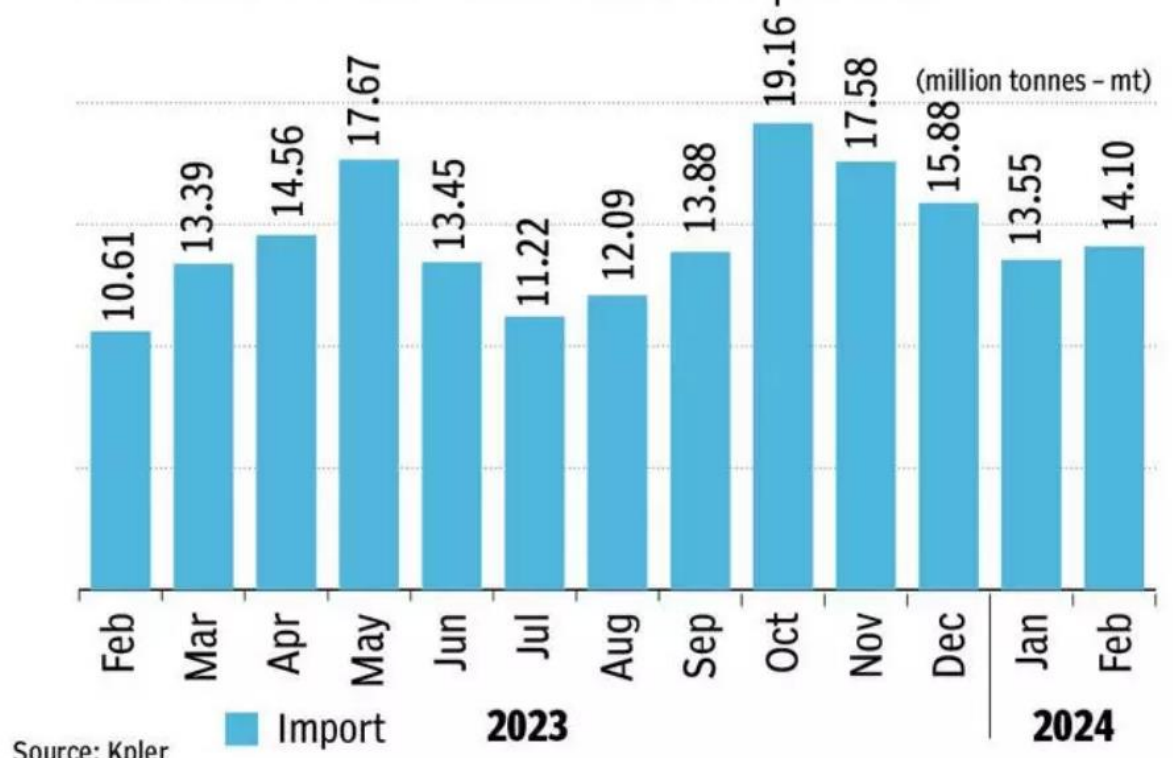
- The coal sector is set to ramp up renewable energy capacity to over 9 GW by 2030, from the current 1.7 GW, the coal ministry said on Tuesday. The ministry is actively promoting the deployment of both rooftop solar and ground-mounted solar projects across mining facilities. Plans are underway to develop solar parks within the reclaimed mining areas and otherwise, the ministry said. Currently, a combined solar capacity of 1.7 GW has been installed by coal companies, including CoalIndia, NLC India, and Singareni Collieries Company Ltd.
- Coal auctions JK Cement has won the Mahan coal mine in Madhya Pradesh in the latest forward auction of commercial coal mines. Rungta Sons Pvt Ltd pipped JSW Steel Ltd to clinch South of Damuda in Jharkhand. Bull Mining won Jharkhand's Duni Central, where Tata Steel was also a contender, according to the data available from the coal ministry.

Source: Economic Times

Coal imports surge, exceeding FY23 shipments amidst rising power demand

- India expect power demand to grow at 6-7 per cent y-o-y due to increasing consumption from industries and households.
- Power consumption, anticipating peak demand to reach 255 gigawatts (GW) during April-June 2024.
- The overall imports for April-February in FY24 reached 163.40 mt, reflecting a y-o-y growth of 11 per cent over the same period in FY23.

India's thermal coal imports





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Research and Analysis Desk

J. M. BAXI. & CO.

Godrej Coliseum, Office No. 801, 8th floor, "C" wing,
Off. Somaiya Road, Sion. Mumbai - 400022 INDIA.

T: 022 61077100 Ext 161/145
M: 091-7506004224 / 7045659111

E: shwetalk@jmbaxi.com | W: www.jmbaxico.com