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Coal India's Production Remains Low

Coal India's production rebounded last month but still remains low. Coal India produced 39.4 million tons of coal last month, which marks a month-on-month rise of 8.6 million tons (28%) but a year-on-year decline of 10.4 million tons (-26%). Coal India's production has now contracted on a year-on-year basis for four straight months, with production stoppages at several mines (due to earlier flooding and other issues) continuing to contribute to the contraction in Coal India's production. The amount of coal sent by Coal India to its customers has also continued to contract. Offtake totaled only 40.5 million tons. While this marks a month-on-month increase of 5.3 million tons (15%) it marks a year-on-year contraction of 9.5 million tons (-19%). Offtake has now contracted on a year-on-year basis for six straight months.

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