

Indian Power Plant Stockpiles Remain Below Normal Requirement Despite Ongoing Surge in Coal India's Production

Coal India produced approximately 46.8 million tons of coal last month, which marks a month-on-month increase of 6.3 million tons (16%) and a year-on-year increase of 7.4 million tons (19%). For a second consecutive month, October's production has marked the largest amount seen since May. Also remaining notable is that April through July saw production decline year-on-year by 9% (which included June witnessing coal production decline year-on-year by 13%) — but the last three months have seen production increase year-on-year by 19%.

Offtake to customers totaled 50.5 million tons last month, which marks a month-on-month increase of 4 million tons (9%) and a year-on-year increase of 10 million tons (25%). Offtake has now increased for five consecutive months. Overall, Coal India's production and offtake have continued to rise and power plant coal stockpiles have been climbing across the country. India's power plant coal stockpiles have now increased during three consecutive weeks and they are now up year-on-year by 14.3 million tons (72%). Nevertheless, these stockpiles are still able to meet only 19 days of demand while the normal requirement for this time of year is to meet 21 days of demand.

Jeffrey Landsberg | Managing Director
[Commodore Research & Consultancy](#)

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