

## Ongoing Decline in Indian Power Plant Stockpiles

India's power plant coal stockpiles ended last week at approximately 39 million tons, which is 300,000 tons (-1%) less than was stockpiled at the end of the previous week. India's power plant coal stockpiles have now declined for ten consecutive weeks. As we been highlighting in recent work, India's rebound in coal-derived electricity output has been contributing to the destock and output has found sustained support so far this month. Stockpiles still remain high, though, and are up year-on-year by 15.8 million tons (68%). They are enough to meet 22 days of demand, which continues to match the normal requirement for this time of year.

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