

# COMMODORE RESEARCH

## **Contraction in Indian Coal Production**

Recently released data shows Coal India produced 46.6 million tons of coal in May. This marks a year-on-year contraction of 500,000 tons (-1%). The recent weakness in Coal India's production continues to help explain the ongoing decline in India's power plant coal stockpiles that has been underway during the last six weeks. While as recently as in March Coal India's production increased year-on-year by 10%, April saw growth of only 1% and May saw contraction. It is not entirely clear why Coal India's production is struggling -- but the weakness is not at all surprising as Coal India has often faced struggles. The weakness in Coal India's production remains a positive issue for Indian coal import prospects.

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