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| US Coal | Indonesian Coal | South African Coal | Petcoke | Coking Coal | Screened Coal | Met Coke |

INTERNATIONAL COAL PRICE

API2

Coal price was stable during the week. There was good hope on starting of week but sceptical on Omicron, Coal remain range bound. During last week API2 contract gained a little after big fall. Dec 2021 contract were closed at 135.75 up by 15 USD compare to last week. Dec 2021 contract has touched above 260 on 5th Oct 2021.

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COAL (API2) CIF ARA (ARGUS-MCCLOSKEY) FUTURES (DEC 2021), 1D, NYMEX 135.70 +0.80 (+0.59%)
Vol 0



Jan 2022 also increases this week. Last week it was closed at \$ 119.40. This week it was \$ 135.40, up by \$ 16 WoW. Jan 2022 contract has below movement in last 2 months.

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COAL (API2) CIF ARA (ARGUS-MCCLOSKEY) FUTURES (JAN 2022), 1D, NYMEX 135.40 +2.80 (+2.11%)
Vol 0



South African Coal Prices (API4)

SA were bullish during the week and was closed at positive note. Spread of Omicron in South Africa pulled sentiment down and there was price fall on Friday. Dec 2021 contract touched four months low on 2nd Nov 2021. Last week it was \$ 129.65, this week it was \$ 135.75, up by \$ 6 WoW.

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Petcoke

Prices of petcoke has dropped in last week. Nayara Energy has cut price by INR 4150 pmt and IOCL has reduced price by INR 2500 in last week of Nov 2021. RIL also reduced price by INR 5101 pmt wef from 01-Dec-2021. Price for imported petcoke offers are also down to \$175-180.

On seaborne trade side, US Fob price touches above 140 USD (for 6% TS) & current CFR India offers are at 180 for US Petcoke and 175 for Saudi Petcoke.

Australian High Ash

Demand for AUS 5500 NAR was also under pressure and offers are again in 2 digits due to fall in API2 & API4 prices. We have seen offers at 95-98 USD FOB NewC during the last week down by \$ 4-5. There are few offer are in market for off specs from Australia mainly 5100 GAR at \$78-81 pmt FOB

Indonesian Coal

No buying from china has pulled price down. Current offers are at USD 98 pmt for 5000GAR, USD 65 pmt for 4200GAR, USD 43 pmt for 3400 GAR.

The futures(Dec-21) contract was sliding this week. ICI 4 was all-time high on 19th October, around \$ 152. Last week it was up and closed at \$ 70.40. This week it was closed at \$ 68.30, down by \$ 3 from last week.



US Coal

Supply of US origin NAPP & ILB is very tight due to good demand from domestic market. No offers for US coal into India market. Traders who has the position are expecting price for NAPP at USD 180 CFR WCI based on 6900 NAR.

Coking Coal

Coking Coal prices were under pressure and sliding down. But in last few due to supply constrain, price is again firming up. PHCC price has gain of 20-25 USD in last week. India imports coking coal majorly from Australia and AUS Coking Coal prices are benchmark for Indian buyers. Price has corrected due to low demand of steel and Coking coal from various countries. Current offers are at 345 USD pmt for PHCC and 292 USD pmt for Second tier coking coal (Both on FOB terms). Price has corrected by USD 100 in last 2 months. PHCC has touched its peak at USD 415 FOB in last week of Sep 2021.

DOMESTIC COAL PRICE

(West Coast – India)



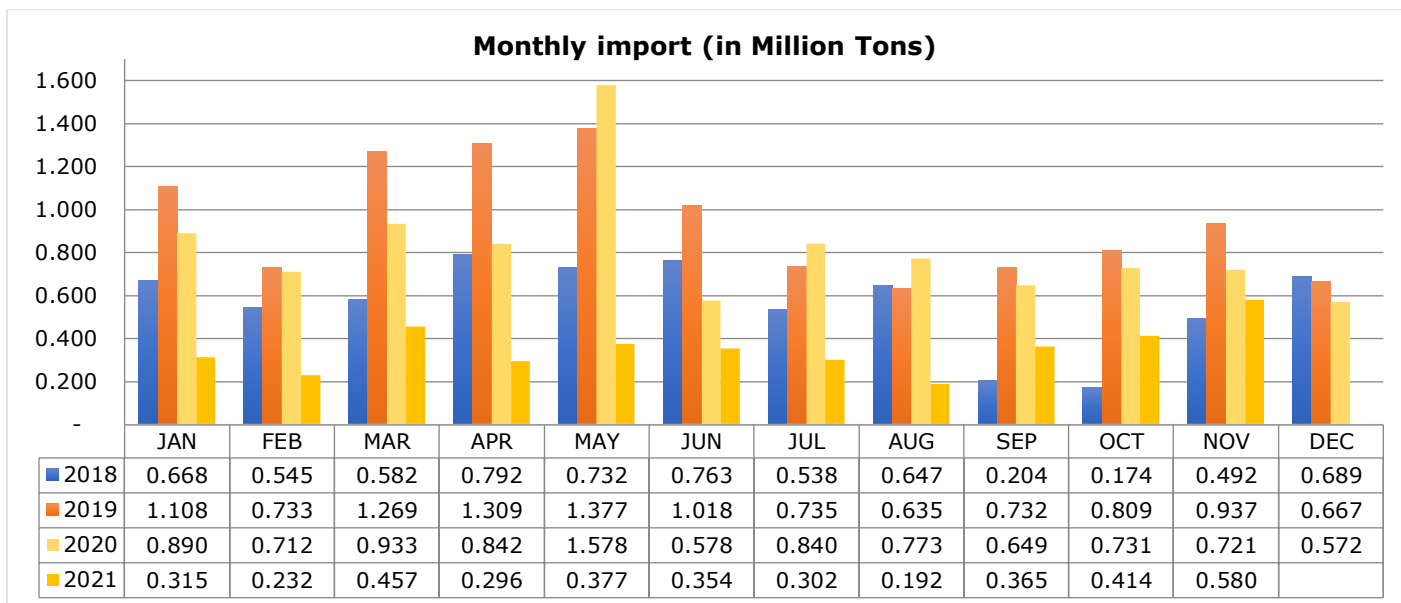
Imported coal price in stock and sale had mixed affect during last week. US coal price gained a lot due to low inventory and tight supply from international trader. There is limited supply for US coal in coming days. Our sources indicates that there no future supply available for replace inventory. "Price go up in coming days" they added. But we are expecting drop in retail price of Indonesian Coal due to correction international coal price. High imports during Oct and Nov has increase inventory at port level.

Indonesian coal price went down be by INR 200 to INR 300 pmt for various grade of Coal in last week. Currently offers at INR 5800 pmt (Taxes Extra) for 3400 GAR coal, 7500 for 4200 GAR and 10200 for 5000 GAR.

Grade	Price pmt / 00-50 MM / Ex-Plot Port				
	11-Dec-21	04-Dec-21	Change	11-Nov-21	Change
US Origin Coal from Tuna / Kandla (WCI)					
NAPP	₹ 16,000.00	₹ 15,700.00	1.91 %	₹ 16,500.00	(3.03)%
ILB	₹ 14,000.00	₹ 13,500.00	3.70 %	₹ 14,100.00	(0.71)%
Indonesian Origin Coal from Tuna / Kandla (WCI)					
5000 GAR	₹ 10,200.00	₹ 10,500.00	(2.86)%	₹ 11,500.00	(11.30)%
4200 GAR	₹ 7,800.00	₹ 8,200.00	(4.88)%	₹ 9,000.00	(13.33)%
3800 GAR	₹ 7,400.00	₹ 7,700.00	(3.90)%	₹ 8,500.00	(12.94)%
3400 GAR	₹ 5,700.00	₹ 6,100.00	(6.56)%	₹ 7,500.00	(24.00)%
Indonesian Origin Coal from Navlakhi (WCI)					
5000 GAR	₹ 10,800.00	₹ 11,000.00	(1.82)%	₹ 11,500.00	(6.09)%
4200 GAR	₹ 8,100.00	₹ 8,300.00	(2.41)%	₹ 9,600.00	(15.63)%
3800 GAR	₹ 7,500.00	₹ 7,700.00	(2.60)%	₹ 9,000.00	(16.67)%
3400 GAR	₹ 5,800.00	₹ 6,100.00	(4.92)%	₹ 7,500.00	(22.67)%
South African Origin Semi Anthracite from Kandla (WCI)					
5300 NAR	₹ 11,000.00	₹ 11,200.00	(1.79)%	₹ 11,500.00	(4.35)%
Australian Origin Coal from Tuna / Kandla (WCI)					
5500 NAR	₹ 12,000.00	₹ 12,000.00	0.00 %	₹ 13,500.00	(11.11)%

Grade / Sized	Price pmt / Screened Plant / Ex-Plot Screening Plant				
	11-Dec-21	04-Dec-21	Change	11-Nov-21	Change
3400 GAR					
00 - 06 MM	₹ 6,200.00	₹ 6,500.00	(4.62)%	₹ 8,000.00	(22.50)%
06 - 20 MM	₹ 7,200.00	₹ 7,400.00	(2.70)%	₹ 9,100.00	(20.88)%
20 - 50 MM	₹ 7,500.00	₹ 7,800.00	(3.85)%	₹ 9,500.00	(21.05)%
4200 GAR					
00 - 06 MM	₹ 7,700.00	₹ 8,000.00	(3.75)%	₹ 9,500.00	(18.95)%
06 - 20 MM	₹ 9,200.00	₹ 9,400.00	(2.13)%	₹ 10,600.00	(13.21)%
20 - 50 MM	₹ 9,500.00	₹ 9,800.00	(3.06)%	₹ 11,000.00	(13.64)%
5000 GAR					
00 - 06 MM	₹ 7,600.00	₹ 8,200.00	(7.32)%	₹ 9,000.00	(15.56)%
06 - 20 MM	₹ 13,000.00	₹ 13,500.00	(3.70)%	₹ 13,600.00	(4.41)%
20 - 50 MM	₹ 13,900.00	₹ 14,000.00	(0.71)%	₹ 14,000.00	(0.71)%
South African Origin Semi Anthracite / Jamnagar					
00 - 03 MM	₹ 10,000.00	₹ 10,500.00	(4.76)%	₹ 11,000.00	(9.09)%

PETCOKE IMPORT (India)



India's Import of Petcoke are again going up.

India's import of Petcoke stood at 580K tons down by 19% on YoY basis but up by 40% on MoM basis in Nov 2021. India has imported 414K Tons in Oct 2021 & 721K Tons in Nov 2020.

Import of Fuel grade petcoke remains slow compare to last year but gaining again from last 2 months. In near past Fuel Grade petcoke was dearer then Coal and Petcoke user were shifted to alternative fuel i.e. Coal. High CV Coal from US was cheapest source of Energy among all solid fuels for Indian buyers. Coal pricing has gained a lot and petcoke is become again cheaper on per Kcal compare to coal

India's import in Aug 2021 was lowest in last three years at 192K Tons but imports are improving from Sept 2021

Import from US is down by 67% and from Saudi Arabia is 18% (on YoY basis).

India's Pet Coke Import (Metric Tons)								
	Nov-21	YoY		MoM		YTD (Jan - Nov)		
		Nov-20	Change	Oct-21	Change	CY 2021	CY 2020	Change
USA	125,191	385,204	(67.50)%	153,026	(18.19)%	933,997	5,957,726	(84.32)%
SAUDI ARABIA	266,881	272,847	(2.19)%	162,778	63.95 %	1,570,101	2,025,437	(22.48)%
CHINA	15,851			14,266	11.11 %	379,553	249,044	52.40 %
KUWAIT	52,803			27,498	92.02 %	268,110	151,378	77.11 %
OMAN	11,000	11,000		12,250	(10.20)%	125,730	222,454	(43.48)%
INDONESIA		21,579		3,297		23,397	174,460	(86.59)%
GERMANY	35,447	,001				130,460	55,723	134.12 %
MALAYSIA	37,420			9,350		118,607	27,599	329.75 %
UAE						44,181	79,450	(44.39)%
NETHERLANDS		27,837					109,644	
OTHER	35,627	2,259		31,537	12.97 %	290,274	193,233	50.22 %
TOTAL	580,220	720,727	(19.50)%	414,002	40.15 %	3,884,409	9,246,147	(57.99)%



During Calendar Year 2020, India has imported 9.830 Million Metric Tons (MMT) down by 13% compare to CY 2019. In CY 2019 import of Petcoke was 11.331 MMT. India's total Import of Petcoke in Jan to Nov 2021 is down by 58% compare to same period of 2020.

India has imported 2.882 MMT during Jan 21 to nov 21 against 9.246 MMT in corresponding period of 2020.

Apart from COVID effect, Petcoke price has played a major role in India's import of Petcoke. From July 2020, Petcoke is becoming costlier than coal on per Kcal basis. Cement industries which largest user of Petcoke was shifts toward coal since coal was cheaper than petcoke in term of per Kcal. After recent hike in coal price and Petcoke price drop, they are again back to petcoke

Import of Petcoke from US is down 84% during Jan-Nov 2021 on YTD basis.

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