



**INDIA'S IMPORT OF COAL AND COKE  
NOVEMBER 2022**

**IENERGY NATURAL RESOURCES LIMITED**

210, Royal Square, Near Shilp Tower, Tagore Road, Rajkot – 360002, India  
[care@inrl.in](mailto:care@inrl.in) +91 281 2465640 +91 93282 24488

## **ECONOMIC UPDATE**

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### **Global Economy**

Many worldwide economic indices for October and November indicated weaker growth or contraction, as central banks continued to hike policy interest rates in an effort to combat inflation. Forecasting agencies are lowering their growth estimates, citing a variety of difficulties such as policy tightening, inflation, Russia's invasion of Ukraine, and persistent disruptions caused by the coronavirus.

Globally, manufacturing is experiencing a minor decline. In November, the JPMorgan global purchasing managers' index (PMI) was 48.8, much below the 50-point growth criterion. Since May's expansionary rating of 52.3, the sector has been on a slow-motion decline. In the services sector, this index increased slightly in October, reaching 49.2.

Following losses in October, stock indices, particularly in developed nations, rebounded strongly in November. In the US economy, the Dow Jones and S&P 500 indices gained 20% and 12%, respectively, throughout both months. The Nasdaq, which is focused on technology, lost money in the last two months. Meanwhile, the volatility index for stocks remains somewhat over historical norms.

In November, several notable international conferences were held. The COP27 climate summit in Egypt concluded with a framework for "loss and damage" compensation, under which developing nations most harmed by the consequences of climate change would receive assistance. Critics of COP27 argue that not enough is being done to begin the energy transition away from fossil fuels such as petroleum, natural gas, and coal.

### **Indian Economy**

Exports slightly improved this month, up 0.6% year on year (YoY) after falling 16.7% in October, according to commerce ministry statistics. Only half of the 30 sectors grew. The administration blamed the poor performance on low demand for engineering and iron ore goods. Imports increased 5.4%, putting India's trade deficit over \$ 20 billion for the ninth straight month. This adds to the country's current account imbalance, a significant risk for the economy and the rupee, the worst-hit major Asian currency this year after the Japanese yen.

Demand for bank credit remained solid at 17.2%, despite tighter liquidity and increased borrowing charges, according to Reserve Bank of India statistics. According to statistics from the Centre for Monitoring Indian Economy Pvt. Ltd., India's jobless rate has risen to 8%.

As new orders and exports increased significantly in the most recent month, manufacturing sector activity in India reached a 3-month high in November at 55.7 points. The index remained above the 50-point threshold that separates expansion from contraction for the 17th consecutive month. With just the Indian manufacturing PMI growing, India is still able to resist global headwinds when compared to the world's top economies. The Indian economy is showing signs of expansion, with the manufacturing PMI rising by more than 50 basis points in November. When compared to other major economies, such as the United States, the United Kingdom, and China, all saw their respective PMIs drop in November.



The S&P Global's service PMI for November month also edged up to 56.4, exceeding the market expectation of 55.4, the quickest pace in three months. Employment sees a huge surge fastest in over three years. Prices for the services increased as an additional cost which is rising from inflation is still being transferred to consumer. After Covid, November 2022 has seen a positive increase in new businesses from abroad.

India's domestic coal production totalled seven months high at 75.87 million metric tons (MMT) in the months of November 2022. The total production has shown 12% YoY and 15% month-on-month (MoM) growth. The total coal production is historically high for the Nov month. India's total production from Jan-Nov 2022 reaches 779.17 MMT, an increase of 13% compared to the corresponding period of last year.

Retail inflation in India, as measured by the Consumer Price Index (CPI), fell drastically to an 11-month low of 5.88% on an annual basis in November from 6.77% in October 2022, primarily to lower global commodity prices and higher borrowing costs. India's annual wholesale price-based inflation (WPI) decreased in November to a 21-month low of 5.85 percent YoY. The WPI-based inflation rate for October was 8.39%. For the second month in a row, the WPI inflation rate has remained below the double-digit mark. Prior to October, it has been more than 10% for 18 consecutive months since April 2021.

According to figures issued by the Ministry of Statistics and Programme Implementation, India's industrial production, as measured by the Index of Industrial Production (IIP), fell by 4% in October. The recent data of Nov indicates that industrial growth is back below zero after just one month, with production rising by 3.5% in September. In August, industrial production dropped by 0.7%. The Indian economy has not performed this poorly in more than two years.

Sales of automobiles continued to grow on a strong note even after the festive season with customer demand remaining healthy amid an improvement in supplies. According to data available with industry body Society of Indian Automobile Manufacturers (SIAM), as many as 276,231 passenger vehicles were sold last month – an increase of 28% over 215,626 units sold in the same period last year.

The gross GST revenue collection for the month of November accounted for Rs 1,45,867 crore. The revenue collection has witnessed a surge of 11% on an annual basis.

## **IMPORTS: COAL & COKE**

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India's total coal and coke imports hit an eight-month low in the month of November with total imports accumulated to 18.64 MMT. The imports have edged up to 14% YoY, howbeit, declined by 8% MoM. The imports increased from 16.32 MMT imports in Nov 2021 and reduce from 20.23 MMT imports in Oct 2022. With a continuation of 14% growth YoY, the total imports of the current year 2022 stand at 227 MMT. The total imports is still 4% lower than the pre-covid level of 236.88 MMT in 2019.

Thermal coal imports further dip monthly and totalled 11.79 MMT in Nov 2022 from 12.41 MMT in Oct 2022, a 5% MoM reduction. Thermal coal imports however 27% higher YoY. The imports have seen a decline even after the increased electricity generation (in Nov) due to the record high production of coal domestically in November month.

Coking coal imports with the highest decline percentage-wise due to their low demand from the steel industry stand at 3.81 MMT in Nov 2022, 25% YoY, and 22% MoM reduction in imports level.

Petcoke imports in India also decreases to 0.96 MMT in Nov 2022 from 1.024 MMT in Oct 2022, a 7% MoM contraction. Petcoke imports are so far 65% higher YoY, standing at 0.58 MMT in November 2021. Petcoke is still favoured by cement producers over coal, as imports remain at the year's second-highest level despite the MoM drop.

Metcoke imports comprises 0.38 MMT in Nov 2022, from 0.14 MMT (twofold rise) in Nov 2021 and 0.46 MMT (15% reduction) in Oct 2022.

PCI imports, the only category of coal which saw an increase in its imports level monthly, hit two year high in Nov 2022. PCI imports surged by 47% YoY and 16% MoM and totalled 1.59 MMT in Nov 2022.

Anthracite imports contracted by 38% YoY and 8% MoM, hitting a three-month low, with 0.095 MMT of imports in Nov 2022.

India's total coal & coke imports for the current year 2022 are estimated to finish at 245 MMT, with 14% YoY growth.

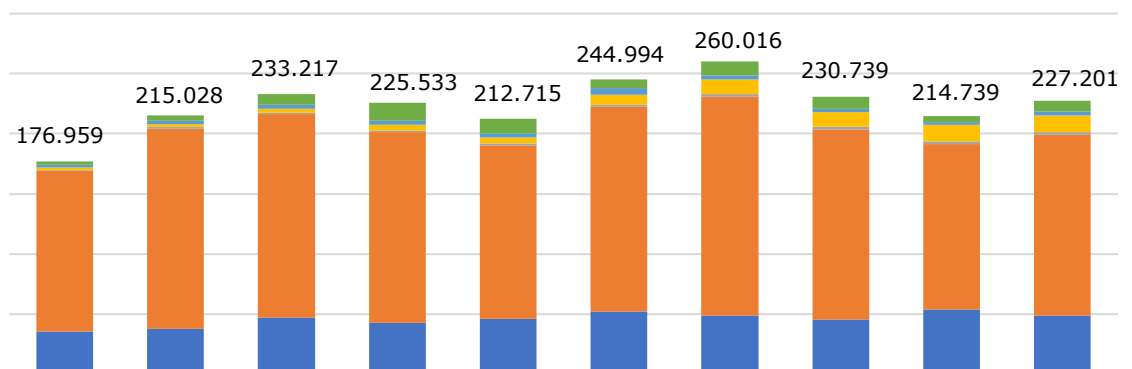
India's traditional top importing partner's import statistics in November month are as follows: Indonesia at 7.84 MMT (up 56% YoY, down 4% MoM), Australia at 3.74 MMT (down 49% YoY, 21% MoM), Russia at 2.46 MMT (up to fivefold YoY, 8% MoM), South Africa at 0.99 MMT (down 14% YoY, 48% MoM), and USA at 1.53 MMT (up 34% YoY, 19% MoM).

The top trading partner's list in the month of Nov however has changed with Mozambique imports replacing SA's place in the top five nations with 1.02 MMT (up by twofold YoY, 55% MoM).

Total share contribution and changes in share patterns of India's top five trading partners from Jan to November are as follows: share of five nations in India's total imports (94% in 2021 to 92% in 2022), Indonesian (46% in 2022 till Nov, up from 35% in 2021) Australian (22% in 2022, down from 37%) Russia (8% in 2022, up from 3%) South Africa (9% in 2022, down from 12%), and USA (7.20% in 2022, down from 7.43%).

India's Coal & Coke Import (Million Metric Tons)										
	Nov-22	YoY		MoM		YTD (Jan - Nov)				
		Nov-21	% Change	Oct-22	% Change	CY 2022	CY 2021	% Change	CY 2019 (Pre-Covid Level)	% Change
<b>COKING COAL</b>	3.809	5.066	(24.81)%	4.858	(21.59)%	48.605	50.371	(3.51)%	43.947	10.60 %
<b>THERMAL COAL</b>	11.792	9.300	26.80 %	12.413	(5.00)%	150.594	128.336	17.34 %	165.631	(9.08)%
<b>ANTHRACITE</b>	0.095	0.152	(37.93)%	0.102	(7.61)%	2.100	2.073	1.29 %	1.856	13.14 %
<b>PCI COAL</b>	1.597	1.086	46.96 %	1.375	16.09 %	13.951	13.126	6.28 %	11.714	19.10 %
<b>MET COKE</b>	0.389	0.137	182.73 %	0.457	(14.93)%	2.917	2.013	44.90 %	3.073	(5.09)%
<b>PET COKE</b>	0.957	0.580	64.93 %	1.024	(6.53)%	8.888	3.884	128.82 %	10.662	(16.64)%
<b>TOTAL</b>	<b>18.64</b>	<b>16.32</b>	<b>14.18 %</b>	<b>20.23</b>	<b>(7.87)%</b>	<b>227.05</b>	<b>199.80</b>	<b>13.64 %</b>	<b>236.884</b>	<b>(4.15)%</b>

### Total Coal & Coke (MMT)



	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022 (Jan - Nov)
Petcoke	2.780	4.359	9.193	14.586	12.423	6.827	11.329	9.818	4.894	8.888
Metcoke	2.385	2.752	3.092	3.685	3.453	5.461	3.245	2.632	2.174	2.917
PCI	1.888	2.371	3.244	4.794	5.175	8.481	12.681	12.755	14.220	13.949
Anthracite	0.750	1.411	1.177	1.179	1.281	1.671	1.996	1.954	2.185	2.101
Thermal Coal	133.536	166.587	169.584	158.572	144.451	170.527	181.927	157.932	137.413	150.743
Coking Coal	35.619	37.549	46.927	42.716	45.931	52.026	48.838	45.648	53.854	48.603
<b>Total Coal &amp; Coke</b>	<b>176.959</b>	<b>215.028</b>	<b>233.217</b>	<b>225.533</b>	<b>212.715</b>	<b>244.994</b>	<b>260.016</b>	<b>230.739</b>	<b>214.739</b>	<b>227.201</b>

## **IMPORTS: THERMAL COAL**

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Thermal coal imports into India touched an eight-month low in November month contracted to 11.79 MMT from 12.41 MMT in the previous month, a 5% MoM reduction. The imports are still at a 27% higher level than the corresponding month of last year's level of 9.30 MMT.

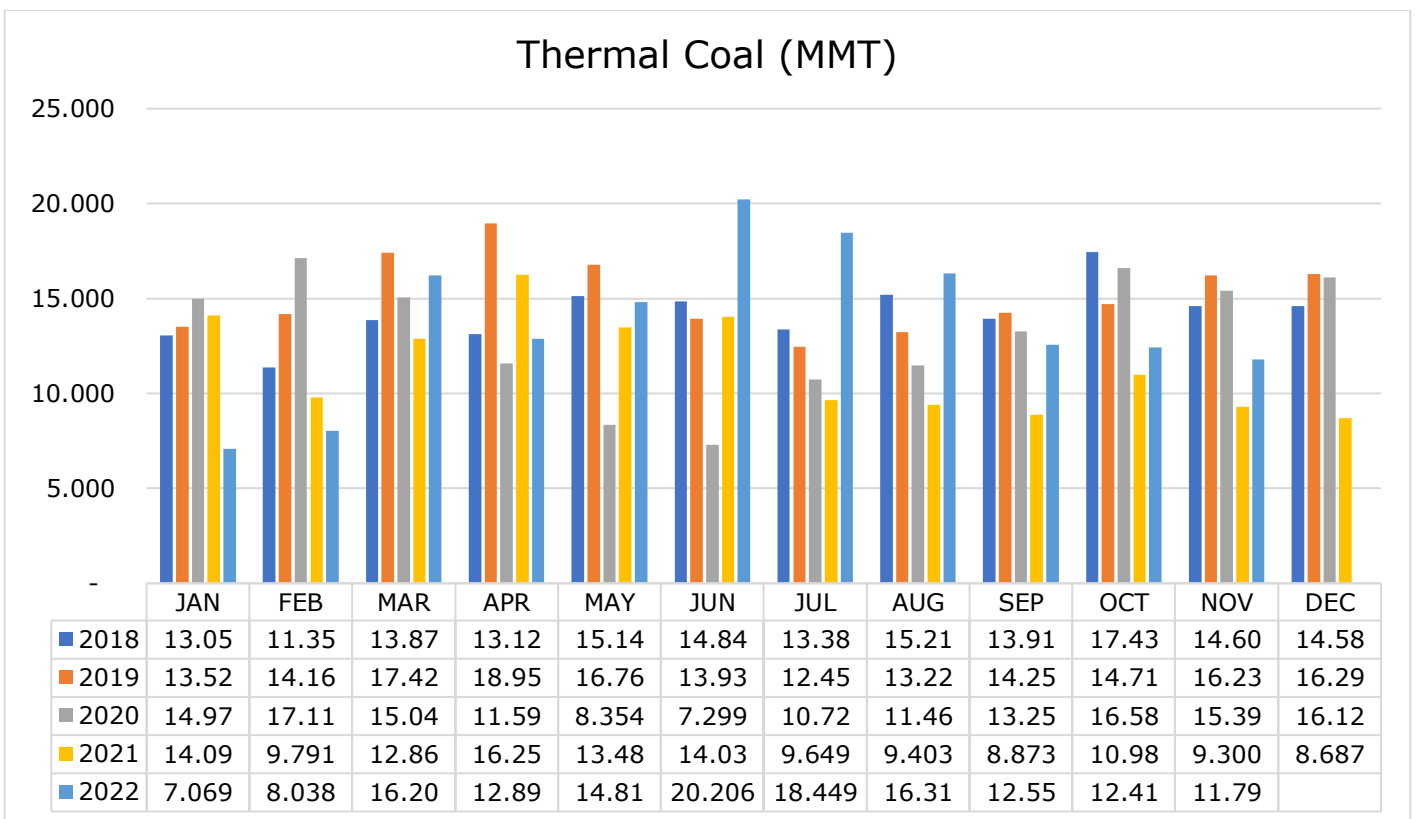
In November month of this year, India's thermal power generation increased by 16.28% to 87,687 MU (million units), up from 75,412 MU in the same month the previous year. Even after strong energy output, imports fell due to record-high coal production in November. The country's overall coal output increased by 11.66% last month to 75.87 MMT from 67.94 MMT in November of the previous year.

Indonesian imports crossed the 100 MMT mark for the year 2022 standing at the top place in India's total thermal coal imports. For the Nov month, the imports from Indonesia totalled 7.60 MMT, a 53% YoY increase and a 2% MoM decrease. Russian again step up to the second place at 1.19 MMT of thermal coal exporting to India, which was absent from the market last year. Russia's total imports in the current year increases by fivefold from a mere 1.52 MMT last year to 8.36 MMT this year. Russia and Mozambique compensate for the reduced amount of cargo coming from South Africa and the USA. SA imports have been reduced by 14% for the CY 2022 compared to last year and the USA shipments declined to 47% in the same period.

The current year import level of the thermal coal cumulate to 150.59 MMT, up by 17% (from 128.34 MMT) compared to the corresponding period of last year. India has yet to touch the pre-covid level of imports which was 9% higher than the CY 2022 level.



India's Thermal Import (Metric Tons)										
	Nov-22	YoY		MoM		YTD (Jan - Nov)				
		Nov-21	% Change	Oct-22	% Change	CY 2022	CY 2021	% Change	CY 2019 (Pre-Covid Level)	% Change
AFGHANISTAN				120		197				
AUSTRALIA	782,051	2,029,998	(61.48)%	670,691	16.60 %	10,017,245	20,842,557	(51.94)%	3,323,055	201.45 %
BOTSWANA						129				
COLOMBIA						51,225			672,212	(92.38)%
INDONESIA	7,601,656	4,958,372	53.31 %	7,732,357	(1.69)%	100,943,717	68,052,121	48.33 %	110,498,019	(8.65)%
KAZAKISTAN							651,491			
MOZAMBIQUE	835,603	218,589	282.27 %	503,207	66.06 %	4,947,801	2,683,697	84.37 %	2,650,455	86.68 %
PHILIPPINES						74,197			54,550	36.02 %
RUSSIA	1,196,125			1,224,098	(2.29)%	8,355,672	1,524,863	447.96 %	2,511,703	232.67 %
SOUTH AFRICA	987,621	1,154,044	(14.42)%	1,905,858	(48.18)%	20,182,400	23,502,316	(14.13)%	37,868,421	(46.70)%
TANZANIA		32,556				112,057	32,556	244.20 %		
USA	389,225	906,673	(57.07)%	376,693	3.33 %	5,908,884	11,046,278	(46.51)%	8,052,902	(26.62)%
<b>TOTAL</b>	<b>11,792,281</b>	<b>9,300,232</b>	<b>26.80 %</b>	<b>12,413,024</b>	<b>(5.00)%</b>	<b>150,593,523</b>	<b>128,335,879</b>	<b>17.34 %</b>	<b>165,631,317</b>	<b>(9.08)%</b>





## **IMPORTS: PETCOKE**

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Petcoke imports have declined for the month in Nov however still the second highest of the year at 0.96 MMT. The imports are 65% YoY higher than 0.58 MMT in Nov 2021 and 7% MoM lower than the 1.02 MMT level in Oct 2022.

In prior years, petcoke imports were historically high. However, due to high petcoke costs and a significantly bigger discount on thermal coal to petcoke, petcoke purchases from cement makers, who are the major users of fuel-grade petcoke, decreased last year. Petcoke prices were higher this year, but thermal coal prices were also higher. Petcoke prices have remained elevated in the previous two months, even while thermal coal prices have fallen. After adjusting to the calorific values of both types, the thermal coal prices should be around 10% low than petcoke for cement manufacturers to shift to thermal coal. Thus, even after the reduction in thermal coal prices, cement manufacturers preferred petcoke, which is seen by this year's higher imports compared to last year.

Big refiners might start gasification at full capacity which may create additional demand for the petcoke and there is a discount available on petcoke prices over thermal coal that is also going to increase the demand in near future.

The November petcoke imports accumulated largely from three countries namely, the USA, Saudi Arabia, and Venezuela. Imports from the USA topped with 0.44 MMT, a twofold rise YoY and a 7% reduction MoM, with Saudi at second with 0.22 MMT, 18% YoY, and 33% MoM reduction and, Venezuela at third with 0.13 MMT, 3% reduction MoM.

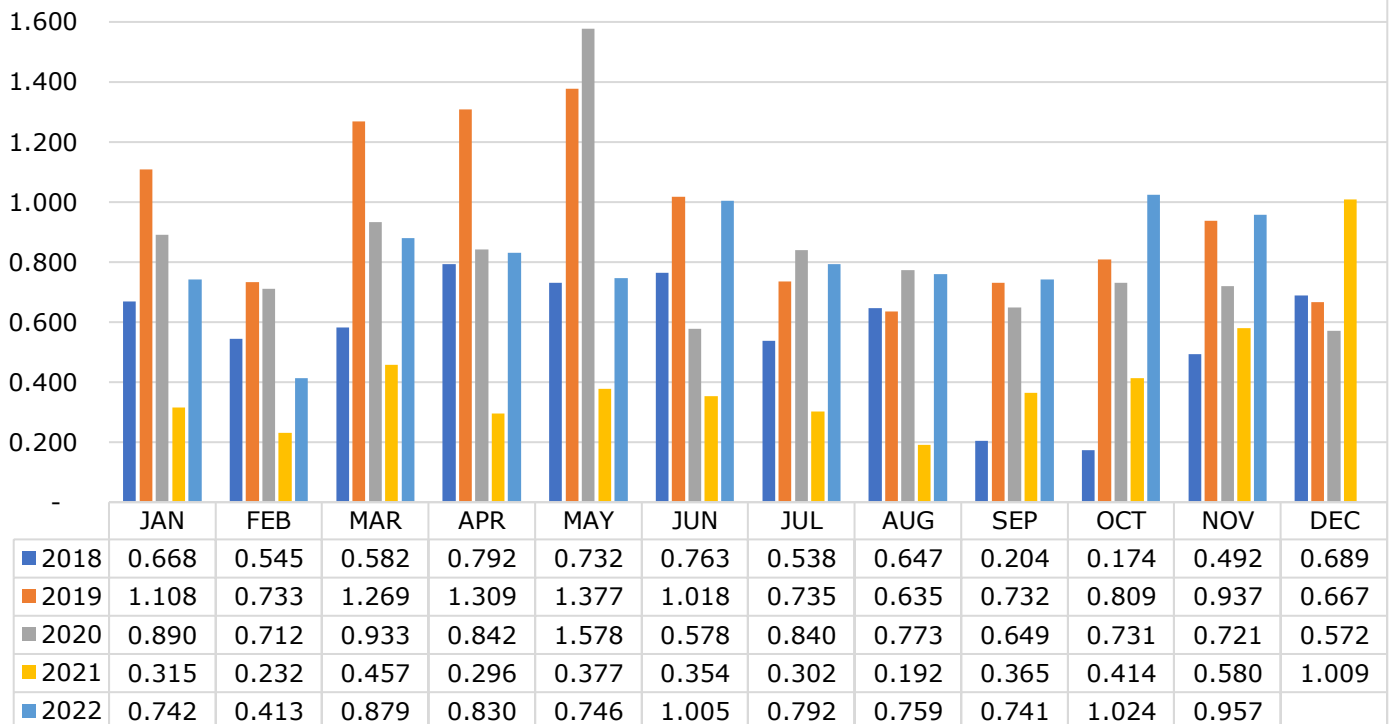
Petcoke supplies in the current year jumped twofold YoY from 3.88 MMT last year to 8.88 MMT in 2022. Despite of the rise, the imports are still 17% low compared to the pre-covid level of 10.66 MMT.



### India's Pet Coke Import (Metric Tons)

	Nov-22	YoY		MoM		YTD (Jan - Nov)				
		Nov-21	% Change	Oct-22	% Change	CY 2022	CY 2021	% Change	CY 2019 (Pre-Covid Level)	% Change
<b>USA</b>	443,987	125,191	254.65 %	475,655	(6.66)%	3,568,750	933,997	282.09 %	5,452,503	(34.55)%
<b>SAUDI ARABIA</b>	219,103	266,881	(17.90)%	325,324	(32.65)%	3,391,589	1,570,101	116.01 %	3,349,308	1.26 %
<b>CHINA</b>	30,146	15,851	90.19 %	32,001	(5.80)%	285,030	379,553	(24.90)%	661,360	(56.90)%
<b>VENEZUELA</b>	134,802			139,466	(3.34)%	675,187				
<b>KUWAIT</b>	33,000	52,803	(37.50)%			209,493	268,110	(21.86)%	141,599	47.95 %
<b>OMAN</b>	38,500	11,000	250.00 %			177,628	125,730	41.28 %	302,402	(41.26)%
<b>MALAYSIA</b>	19,000	37,420	(49.23)%	040		142,183	118,607	19.88 %	77,930	82.45 %
<b>GERMANY</b>	30,005	35,447	(15.35)%			109,136	130,460	(16.34)%	93,507	16.71 %
<b>ARGENTINA</b>		28,750				47,833	57,658	(17.04)%	99,098	(51.73)%
<b>CANADA</b>							43,997		149,439	
<b>OTHER</b>	8,425	6,877	22.51 %	51,380	(83.60)%	281,526	256,197	9.89 %	335,064	(15.98)%
<b>TOTAL</b>	<b>956,968</b>	<b>580,220</b>	<b>64.93 %</b>	<b>1,023,865</b>	<b>(6.53)%</b>	<b>8,888,355</b>	<b>3,884,409</b>	<b>128.82 %</b>	<b>10,662,210</b>	<b>(16.64)%</b>

### Petcoke (MMT)



## IMPORTS: COKING COAL

Coking coal imports were down to a nine-months low hitting 25% YoY and 22% MoM down to the import level of 3.81 MMT in November month. Coking coal was 5.07 MMT in Nov 2021 and 4.86 MMT in Oct 2022.

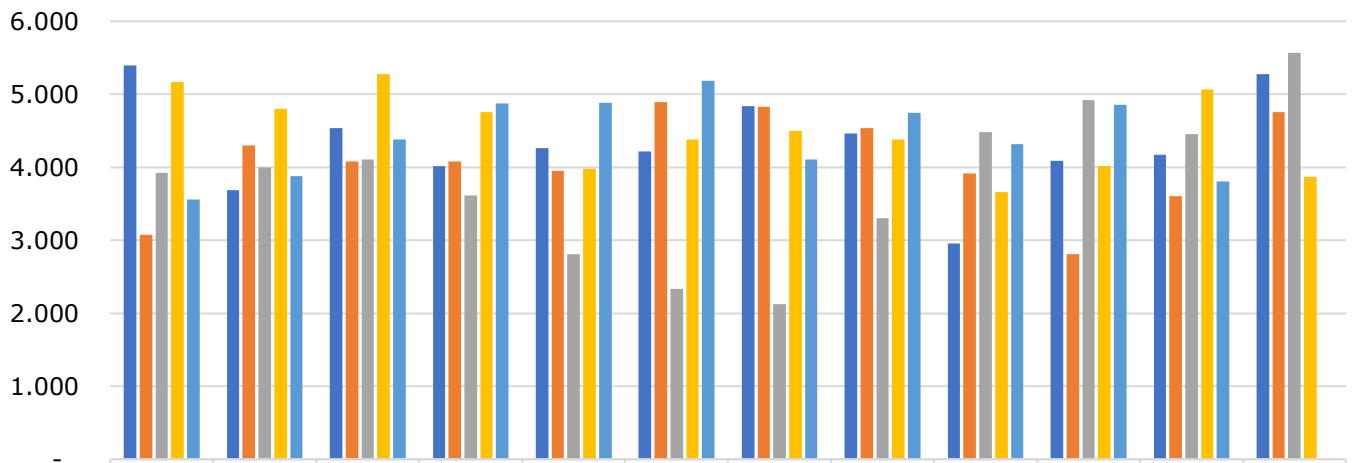
The global economic slowdown has a high impact on steel demand which has been seen by the declining global output of steel. The Indian steel industry is performing better than global standards. However, it is still not away from the global headwinds. The slowdown in steel demand directly impacts its major raw materials specially coking coal. Coking coal imports have seen a drop and are also estimated to stay at a modest level in the coming months also.

India's top trading partner, Australia which was enjoying a good market share in India has seen a large decline in share. Australian imports summed up to 2.29 MMT in Nov 2022, decreasing by 49% YoY and 34% MoM. Total Australian imports for the year 2022 till Nov down to 22% from last year. USA coking coal imports have been increased drastically for the year 2022. USA coal touched 0.69 MMT in Nov, which increases by sixfold YoY and 61% MoM. Total imports for the CY 2022 from the USA rises to 6.86 MMT from just 2.86 MMT last year.

Total imports for the current year again edged down by 4% with imports from Jan to Nov 2022 cumulating to 48.60 MMT from 50.37 MMT in the corresponding period of 2021. Coking coal imports in 2022 from the pre-covid level however increased by 11%.

India's Coking Coal Import (Metric Tons)										
	Nov-22	YoY		MoM		YTD (Jan - Nov)				
		Nov-21	% Change	Oct-22	% Change	CY 2022	CY 2021	% Change	CY 2019 (Pre-Covid Level)	% Change
<b>AUSTRALIA</b>	2,290,543	4,478,274	(48.85)%	3,445,786	(33.53)%	33,284,967	42,412,525	(21.52)%	32,044,628	3.87 %
<b>CANADA</b>	213,702	330,022	(35.25)%	257,111	(16.88)%	2,304,977	2,204,933	4.54 %	4,633,853	(50.26)%
<b>COLOMBIA</b>									16,870	
<b>INDONESIA</b>	238,870	75,175	217.75 %	333,265	(28.32)%	2,275,826	1,135,081	100.50 %	1,091,327	108.54 %
<b>MOZAMBIQUE</b>	188,174	76,176	147.03 %	155,963	20.65 %	2,312,642	1,490,652	55.14 %	1,837,152	25.88 %
<b>NEW ZEALAND</b>				44,005		148,505	144,501	2.77 %	269,744	(44.95)%
<b>RUSSIA</b>	183,800			190,606	(3.57)%	1,416,370	124,000	1,042.23 %	300,820	370.84 %
<b>USA</b>	694,334	106,810	550.06 %	431,515	60.91 %	6,861,359	2,859,648	139.94 %	3,752,260	82.86 %
<b>TOTAL</b>	<b>3,809,423</b>	<b>5,066,457</b>	<b>(24.81)%</b>	<b>4,858,251</b>	<b>(21.59)%</b>	<b>48,604,646</b>	<b>50,371,340</b>	<b>(3.51)%</b>	<b>43,946,654</b>	<b>10.60 %</b>

### Coking Coal (MMT)



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
■ 2018	5.392	3.691	4.534	4.018	4.266	4.212	4.838	4.460	2.954	4.091	4.171	5.277
■ 2019	3.078	4.302	4.084	4.081	3.956	4.895	4.830	4.534	3.911	2.810	3.606	4.752
■ 2020	3.926	4.001	4.104	3.614	2.812	2.336	2.128	3.303	4.478	4.920	4.458	5.569
■ 2021	5.165	4.798	5.273	4.755	3.983	4.383	4.501	4.379	3.662	4.015	5.066	3.873
■ 2022	3.557	3.879	4.379	4.878	4.884	5.189	4.108	4.745	4.317	4.858	3.809	

## IMPORTS: METCOKE

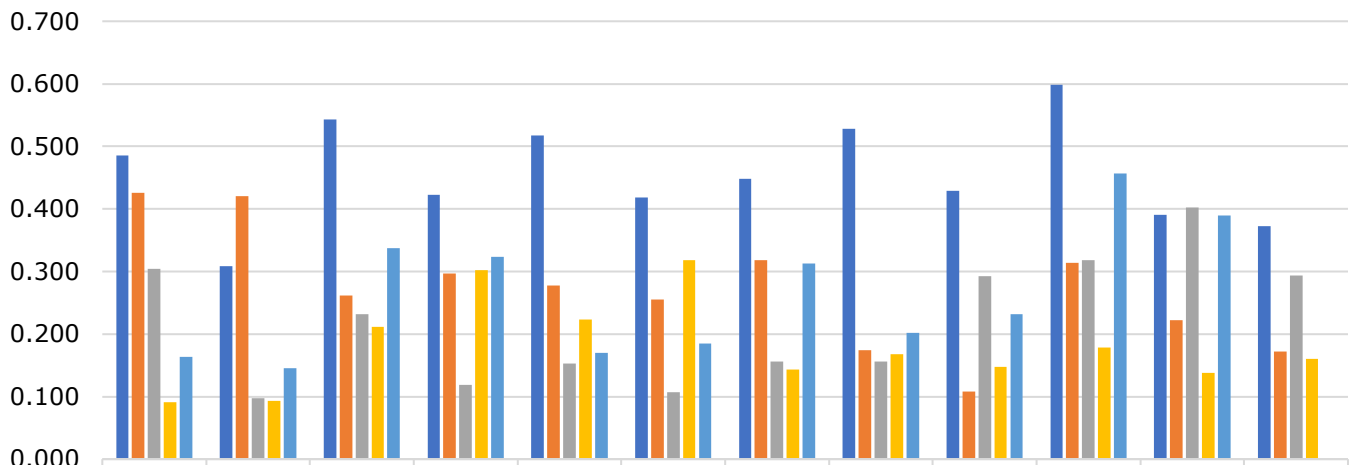
Metcoke imports in India with 0.39 MMT imports in Nov month surged by twofold YoY and declined by 15% MoM. Metcoke imports were 0.14 MMT in Nov 2021 and 0.46 MMT in Oct 2022.

Poland again topped the list with 0.16 MMT, a twofold YoY and 75% MoM rise in Nov month. After the uptick of domestic coke prices in China, imports from that region declined by 27% MoM with 0.13 MMT of imports level. Australian imports in Nov month surged by threefold MoM at 0.05 MMT in Nov.

Imports of metcoke accumulated to 2.92 MMT for the current year 2022 surging by 45% compared to the corresponding period of last year. Metcoke imports were 3.07 MMT before the covid era in 2019, which was 5% higher than CY 2022 level.

India's Met Coke Import (Metric Tons)										
	Nov-22	YoY		MoM		YTD (Jan - Nov)				
		Nov-21	% Change	Oct-22	% Change	CY 2022	CY 2021	% Change	CY 2019 (Pre-Covid Level)	% Change
<b>POLAND</b>	160,053	66,175	141.86 %	91,253	75.39%	809,382	910,848	(11.14)%	746,209	8.47 %
<b>CHINA</b>	134,711	688	19,474.40%	184,527	(27.00)%	869,818	61,106	1,323.47 %	569,021	52.86 %
<b>COLOMBIA</b>		25,736		60,640		496,365	468,928	5.85 %	420,723	17.98 %
<b>JAPAN</b>	22,000			40,000	(45.00)%	302,024	266,090	13.50 %	352,628	(14.35)%
<b>RUSSIA</b>	17,807					92,534	70,016	32.16 %	441,467	(79.04)%
<b>AUSTRALIA</b>	51,174			19,924	156.85%	179,556	79,408	126.12 %	211,781	(15.22)%
<b>INDONESIA</b>	2,746			60,500	(95.46)%	162,099	63,782	154.15 %	143,436	13.01 %
<b>EGYPT</b>		20,318					20,318		52,301	
<b>MEXICO</b>									52,710	
<b>UKRAINE</b>							43,000			
<b>OTHER</b>	148	24,544	(99.40)%			5,074	29,489	(82.79)%	83,142	(93.90)%
<b>TOTAL</b>	<b>388,639</b>	<b>137,461</b>	<b>182.73 %</b>	<b>456,844</b>	<b>(14.93)%</b>	<b>2,916,852</b>	<b>2,012,985</b>	<b>44.90 %</b>	<b>3,073,417</b>	<b>(5.09)%</b>

### Metcoke (MMT)



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
■ 2018	0.485	0.309	0.543	0.422	0.518	0.418	0.448	0.528	0.429	0.599	0.391	0.372
■ 2019	0.426	0.420	0.261	0.297	0.278	0.255	0.318	0.175	0.108	0.314	0.222	0.172
■ 2020	0.304	0.098	0.232	0.119	0.153	0.107	0.156	0.156	0.293	0.318	0.403	0.293
■ 2021	0.091	0.093	0.212	0.302	0.224	0.318	0.143	0.167	0.148	0.179	0.137	0.161
■ 2022	0.164	0.145	0.337	0.324	0.170	0.185	0.313	0.202	0.232	0.457	0.389	

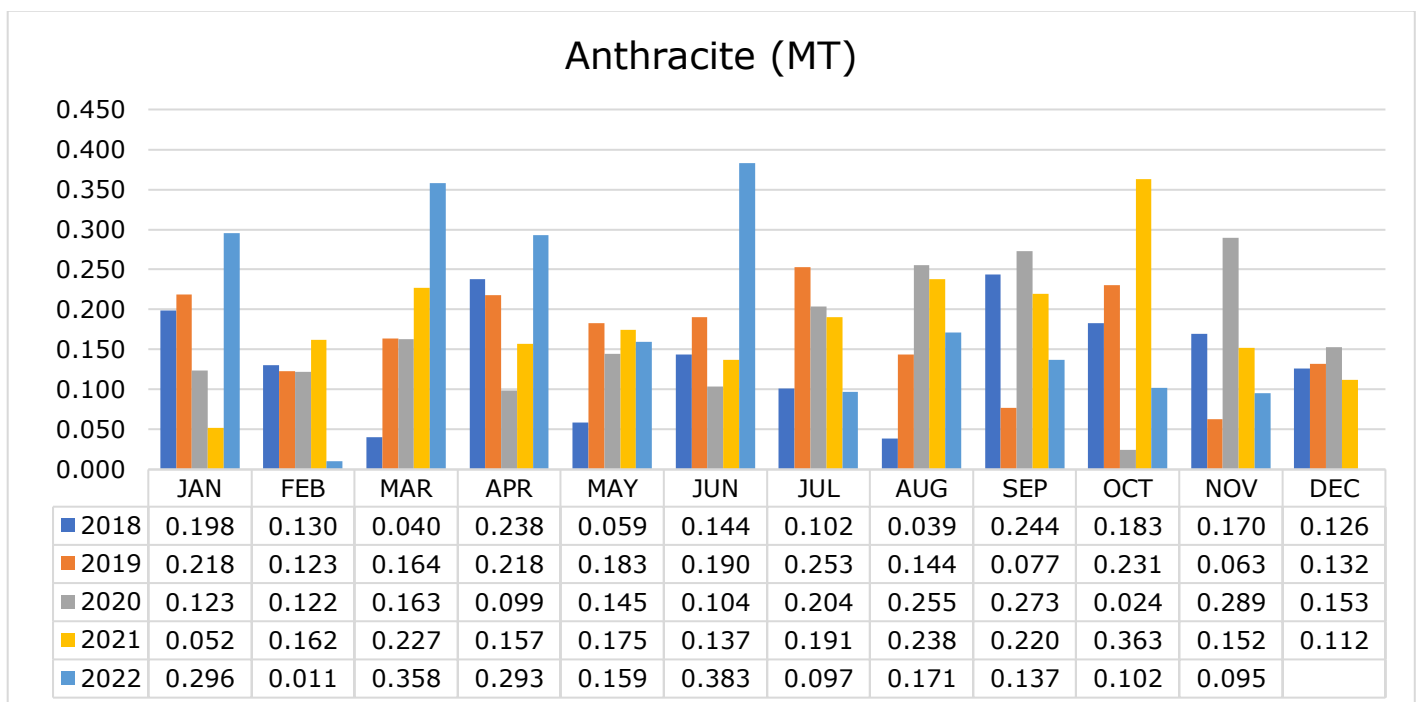
## IMPORTS: ANTHRACITE

Anthracite imports also touched an eight month low at 0.09 MMT in the Nov month specifically due to the low cargos coming from Russia. Imports have been down to 38% YoY from 0.15 MMT in Nov 2021 and 8% MoM from 0.10 MMT Oct 2022 imports level.

Russian imports have yet again emerged as the largest supplier of India, however, the imports from the country have seen a drop of 35% YoY and 15% MoM at 0.08 MMT imports. Total imports for the CY 2022 have also declined from Russia to 4% compared to last year.

Total anthracite imports stand at 2.10 MMT from Jan to Nov 2022. The imports are up by 1.29% from last year's level of 2.07 MMT and 13% from the pre-covid level of 1.86 MMT.

India's Anthracite Import (Metric Tons)										
	Nov-22	YoY		MoM		YTD (Jan - Nov)				
		Nov-21	% Change	Oct-22	% Change	CY 2022	CY 2021	% Change	CY 2019 (Pre-Covid Level)	% Change
<b>RUSSIA</b>	83,077	128,745	(35.47)%	97,975	(15.21)%	1,684,316	1,758,519	(4.22)%	1,614,843	4.30 %
<b>SOUTH AFRICA</b>						283,532	242,764	16.79 %	44,753	533.55 %
<b>VIETNAM</b>		22,100		126		19,550	53,709	(63.60)%	78,010	(74.94)%
<b>CHINA</b>	6,874	1,275	439.14 %	2,977	130.90 %	38,584	16,895	128.37 %	34,288	12.53 %
<b>PERU</b>						65,870				
<b>OTHER</b>	4,592	185	2,382.16 %	1,252	266.77 %	8,333	1,528	445.35 %	84,421	(90.13)%
<b>TOTAL</b>	<b>94,543</b>	<b>152,305</b>	<b>(37.93)%</b>	<b>102,330</b>	<b>(7.61)%</b>	<b>2,100,185</b>	<b>2,073,415</b>	<b>1.29 %</b>	<b>1,856,316</b>	<b>13.14 %</b>



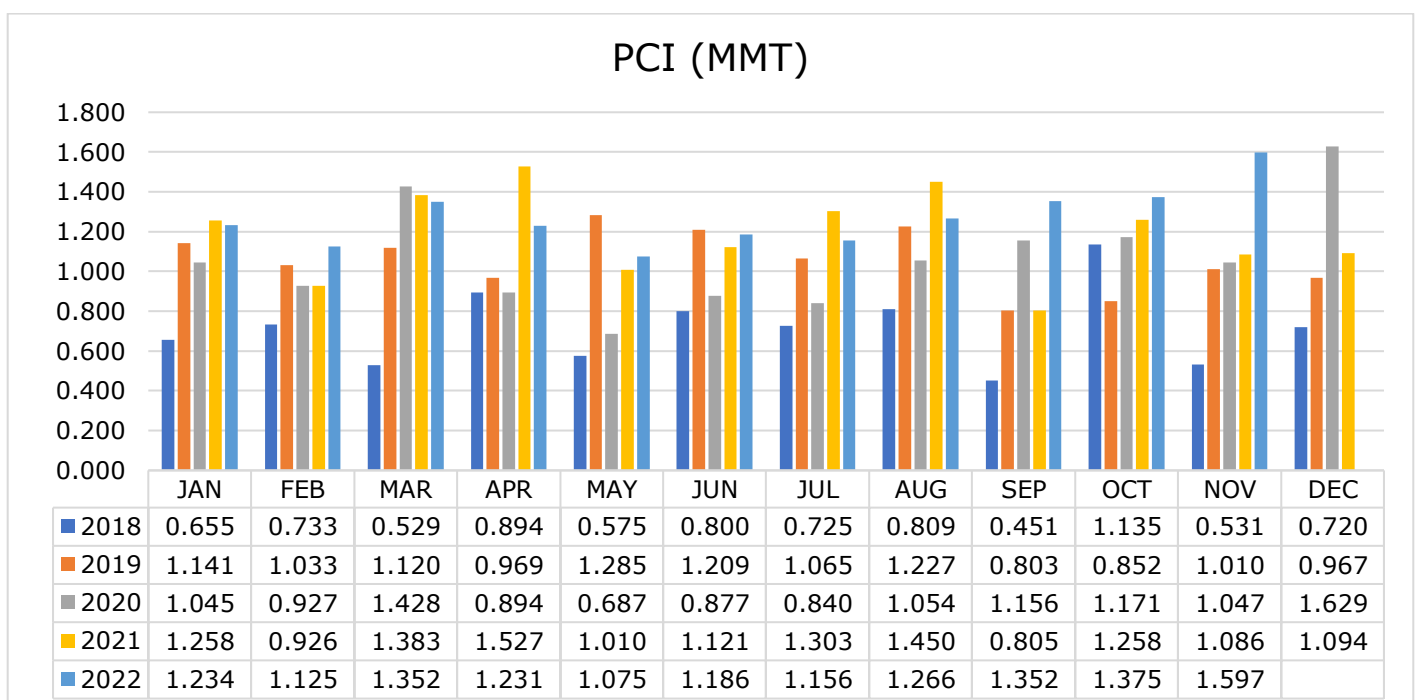
## IMPORTS: PCI

PCI imports with two years high and record level for the Nov month of any year, cumulate to 1.59 MMT, a 47% YoY and 16% MoM hike. The last high import level was recorded in Dec 2020 at 1.63 MMT.

Russia crossed Australia to become the top importer for India in the CY 2022 with a total of 7.03 MMT PCI imports. For the Nov month, the Russian imports stood at 0.98 MMT and Australian imports at 0.62 MMT. Australian imports which was contributing to 74% of India's PCI imports in 2021 come down to 49% in 2022.

PCI imports totalled 13.95 MMT from Jan to Nov 2022, 6% up from the 13.13 MMT of imports last year. The imports are 19% higher than the pre-covid level of 11.71 MMT in CY 2019.

India's PCI Import (Metric Tons)										
	Nov-22	YoY		MoM		YTD (Jan - Nov)				
		Nov-21	% Change	Oct-22	% Change	CY 2022	CY 2021	% Change	CY 2019 (Pre-Covid Level)	% Change
<b>AUSTRALIA</b>	618,159	787,793	(21.53)%	610,967	1.18 %	6,887,435	9,758,155	(29.42)%	8,046,642	(14.41)%
<b>CANADA</b>						32,010			263,096	(87.83)%
<b>RUSSIA</b>	978,407	298,575	227.69 %	764,326	28.01 %	7,031,183	3,368,027	108.76 %	3,403,927	106.56 %
<b>TOTAL</b>	<b>1,596,566</b>	<b>1,086,368</b>	<b>46.96 %</b>	<b>1,375,293</b>	<b>16.09 %</b>	<b>13,950,628</b>	<b>13,126,182</b>	<b>6.28 %</b>	<b>11,713,664</b>	<b>19.10 %</b>





## IMPORTS: RUSSIA

Russian imports after seeing a decline in two months again back on track with the second-highest level of imports in the CY 2022. Total Russian imports including all the categories of coal summed up 2.46 MMT in Nov month with a fivefold YoY and 8% MoM rise. The total imports of the year increases by twofold compared to last year and by twofold compared to the pre-covid level to 18.58 MMT.

Thanks to the increase in PCI imports MoM import level has seen a rise because all other categories of coal has seen a decline in import level compared to last month. Thermal coal has seen a decline MoM of 2%, however, for the CY 2022, the imports have increased fivefold compared to last year. From Russia, last year PCI was the coal that was imported largely by India. This year thermal coal has taken a top place in total imports coming from Russia.

India's Import from Russia - Coal and Coke (Metric Tons)										
	Nov-22	YoY		MoM		YTD (Jan - Nov)				
		Nov-21	% Change	Oct-22	% Change	CY 2022	CY 2021	% Change	CY 2019 (Pre-Covid Level)	% Change
<b>ANTHRACITE</b>	83,077	128,745	(35.47)%	97,975	(15.21)%	1,684,316	1,758,519	(4.22)%	1,614,843	4.30 %
<b>COKING COAL</b>	183,800			190,606	(3.57)%	1,416,370	124,000	1,042.23 %	300,820	370.84 %
<b>MET COKE</b>	17,807					92,534	70,016	32.16 %	441,467	(79.04)%
<b>NON COKING COAL</b>	1,196,125			1,224,098	(2.29)%	8,355,672	1,524,863	447.96 %	2,511,703	232.67 %
<b>PCI</b>	978,407	298,575	227.69 %	764,326	28.01 %	7,031,183	3,368,027	108.76 %	3,403,927	106.56 %
<b>PET COKE</b>						188	25,505	(99.26)%		
<b>TOTAL</b>	<b>2,459,216</b>	<b>427,320</b>	<b>475.50 %</b>	<b>2,277,005</b>	<b>8.00 %</b>	<b>18,580,263</b>	<b>6,870,930</b>	<b>170.42 %</b>	<b>8,272,760</b>	<b>124.60 %</b>

## EXPORTS: TOTAL COAL & COKE

India's total coal and coke exports has been drop by 79% YoY to 0.06 MMT in November 2022 from 0.27 MMT in November 2021. The MoM exports declined by 50% from 0.11 MMT in Oct 2022. Cumulative exports from Jan to Nov 2022 stood at 1.57 MMT, 24% down from the corresponding period of last year.

During the month of Nov, India's Metcoke exports reduce to 90% YoY and 29% MoM. Export of Metcoke in CY 2022 from Jan to Nov with total exports of 0.58 MMT contracted by 52% compared to CY 2021.

Petcoke exports from India increased by fivefold YoY and were down 66% MoM. Export of Petcoke by India with total exports of 0.19 MMT is down by 39% from Jan to Nov-22, compared to the corresponding months of CY 2021.

Total exports of coal are down to 51% YoY and by 71% MoM basis. Export of coal in CY 2022 from Jan to Nov with total exports of 0.8 MMT surged by 46%, compared to CY 2021.

Total Export of Coal & Coke (In MT)			
	Met Coke	Pet Coke	Coal
<b>2018</b>	<b>18060</b>	<b>862875</b>	<b>122167</b>
<b>2019</b>	<b>48707</b>	<b>465872</b>	<b>662575</b>
<b>2020</b>	<b>88715</b>	<b>668913</b>	<b>577966</b>
<b>2021</b>	<b>1384019</b>	<b>318930</b>	<b>746476</b>
Jan-22	93266	19922	82377
Feb-22	39562	25098	57081
Mar-22	138177	6900	102818
Apr-22	99160	31311	86253
May-22	33084	15168	80681
Jun-22	57548	1924	67186
Jul-22	8607	8772	74288
Aug-22	12964	9561	60623
Sep-22	63269	44268	74624
Oct-22	18857	18543	77013
Nov-22	13353	6264	37615
<b>2022</b>	<b>577847</b>	<b>187722</b>	<b>800559</b>



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