



IMAN Report

India's Import – Coal & Coke

Apr 2020





Section - 1

India – Total Imports Overview



India's Coal and Coke Imports

Highlights



- April 2020 witnessed a sharp year on year contraction in the arrival of all solid fuels and met coals, from all origins. Both January and February continued seeing growth, after ending 2019 on a strong note. But COVID-19 broke the momentum during second half of March 2020.
- This is not surprising as the Covid 19 pandemic rages across the world, it led to the shutdown of India from March 25th and the gradual reopening only towards the Mid of May 2020.
- Even now as we have past the mid way mark in May, India has barely opened up and consumer confidence and spending remains at an all time low.
- The entire economy was standstill in April and this is reflected in the Manufacturing PMI number which plummeted to 27 for the month of April. The services PMI number fared even poorer with the number coming in at 7.
- While the economy is gradually opening up and cement plants have started production again, the inventory of coal on the ground has now choked the ports. And will lead to a sharper contraction in arrivals for the month of May.

India's Coal and Coke Imports

Highlights



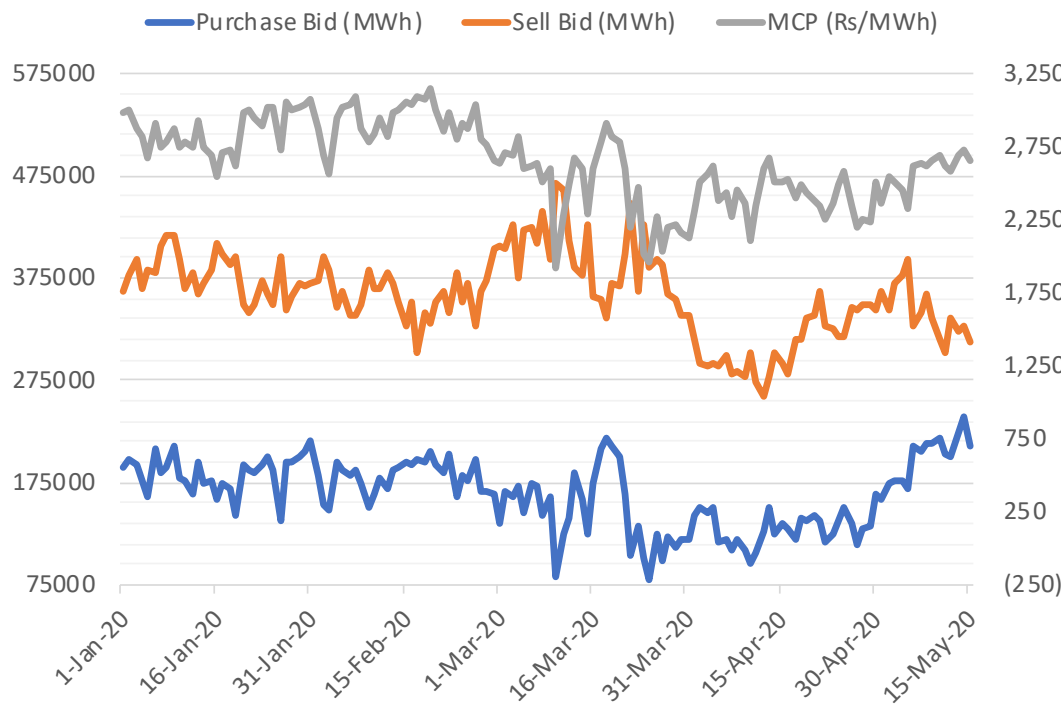
- Coal India Ltd has also had a forgettable start to the new fiscal year with dispatches falling by 25.4% year-on-year in April following a drop in demand for thermal power because of the total shutdown. At a mere 39.1 million tons, this is the lowest April volume since FY13,
- Production growth has also remained muted at a time when demand usually rises in the summer months. The company produced just about 40.4 million tons of coal, an 11% year-on-year decline. The monsoon could further impact coal production because of a seasonal decline.
- With almost no economic activity taking place in first 20 days of April due to lockdown, and very little operations after that, power demand declined sharply by 24 per cent in the month, Crisil Research said.
- At the end of April 2020, Coal India had an estimated 76 million MT of inventory at the pit heads and Indian power plants had 51 million tons of inventory at the respective thermal power plants across India.
- The total inventory of all solid fuels, met coals, PCI and Anthracite at the various ports in India exceeded 33 million tons at the end of April 2020

India's Coal and Coke Imports

Highlights

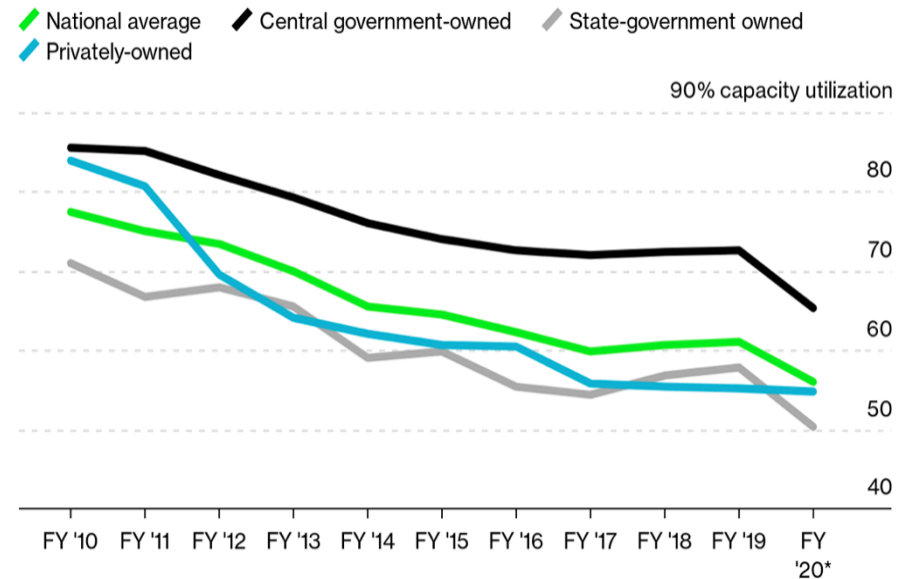
POWER

- Post partial lifting of lockdown post May 3rd, demand for power has returned to the IEX. And there is a marginal improvement in the daily spot price for power.



Every One at Its Low

India coal-fired power plant capacity utilization factor, by plant ownership



Sources: BloombergNEF, Central Electricity Authority
*Fiscal Year 2020 data is provisional

Bloomberg Green



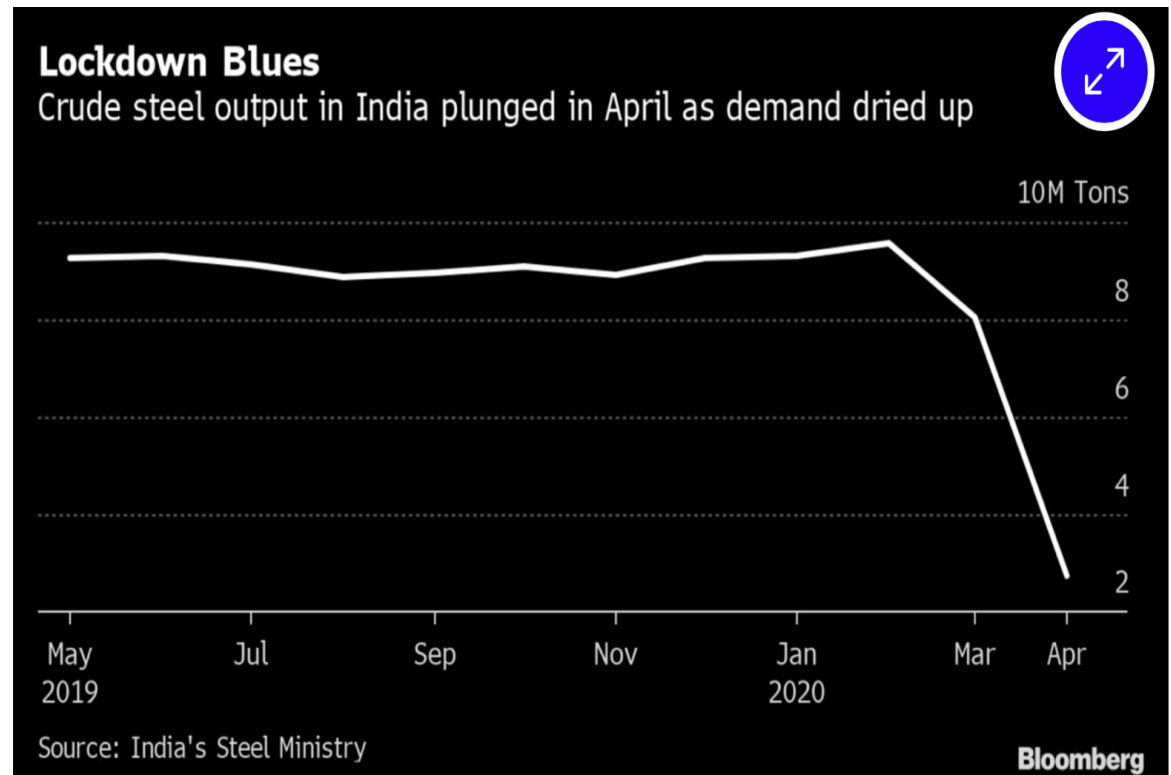
India's Coal and Coke Imports

Highlights



STEEL

- Due to lockdown, there is 50% reduction in capacity with plant workers working in reduced shifts.
- Demand from the Auto & Real Estate sector already hit before COVID-19 now see a complete absence of demand. April saw zero sales of automobiles at most manufacturers, a first such record.

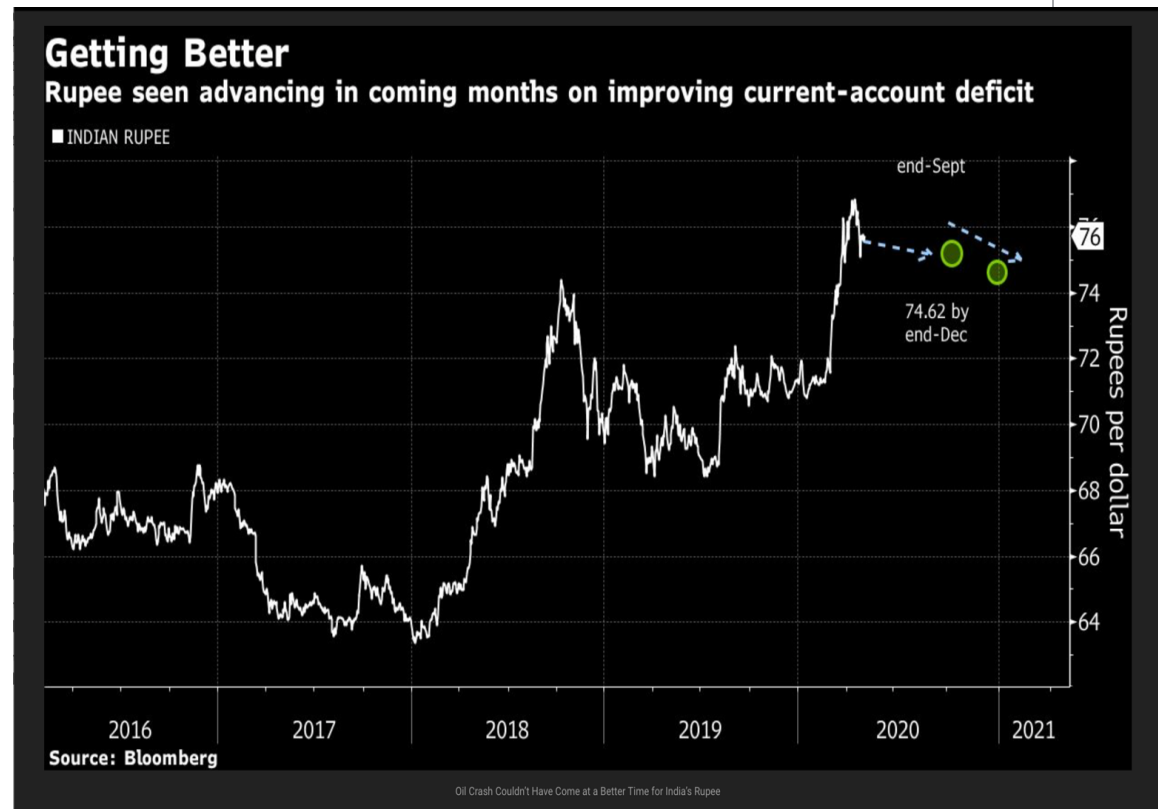


India's Coal and Coke Imports

Highlights

These forecasts are basis crude oil prices averaging US\$ 35 per barrel.

However, the case for the Rupee is dependent on how quickly India recovers from the sharp contraction during lockdown.



Courtesy: Bloomberg



India's Coal and Coke Imports

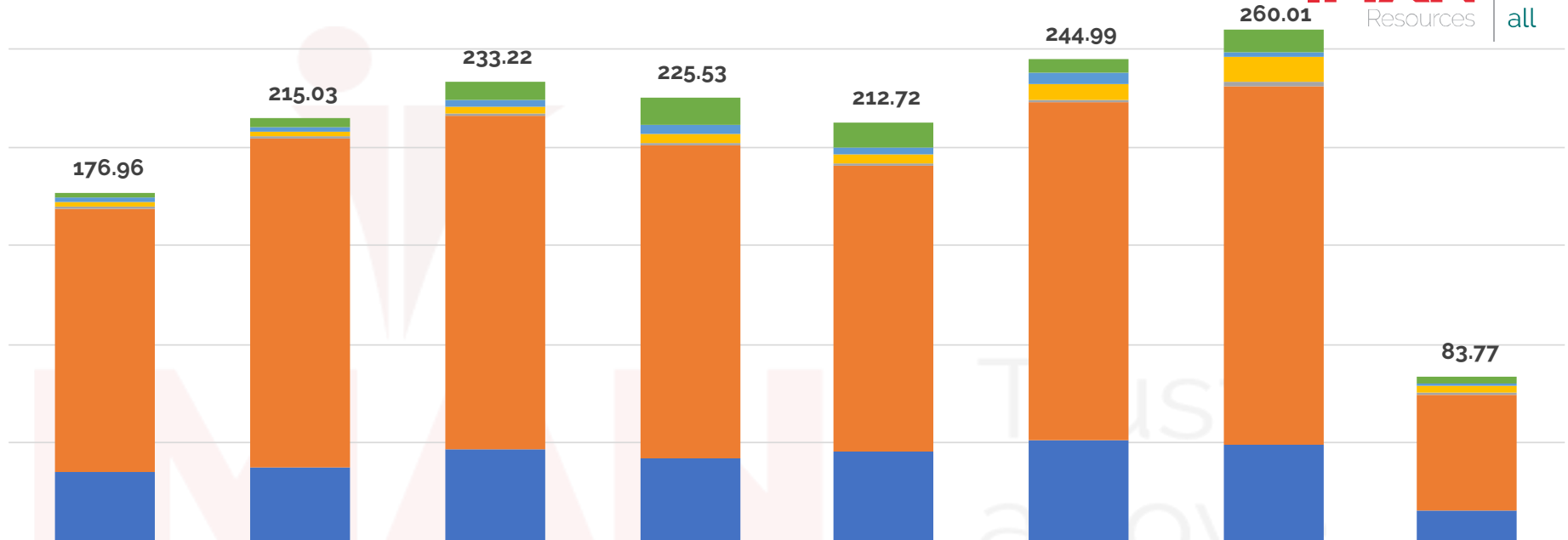
Highlights



- With the absence of demand, there is no circulation of money and this has affected liquidity. Traders holding stock will try and liquidate their positions at distress prices to repay their LCs in time and this will see a complete collapse of coal prices in the domestic market.
- With pre-existing weak demand for coal in Europe & COVID-19 induced structural collapse in demand for electricity, we anticipate serious supply disruptions in the coming months. With no other alternate market, Jan to Apr 2020 saw the emergence of spot supplies from Russia, Colombia & Kazakhstan.
- Based on USEC load ports information, number of NAPP Cargoes are scheduled reach Indian shores in May 2020, mostly headed to the retail brick kiln market in Northern India.
- Two of the biggest inventories of U.S. origin NAPP Coal are with Adani Enterprises & Comsol Energy.



India's Imports – Coal & Coke (MMT)



	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020 (Upto 30th Apr)
PET COKE	2.78	4.36	9.19	14.59	12.42	6.83	11.33	3.38
MET COKE	2.39	2.75	3.09	3.69	3.45	5.46	3.25	0.75
PCI COAL	1.89	2.37	3.24	4.79	5.18	8.48	12.68	4.29
ANTHRACITE	0.75	1.41	1.18	1.18	1.28	1.67	2.00	0.51
THERMAL COAL	133.54	166.59	169.58	158.57	144.45	170.53	181.93	59.23
COKING COAL	35.62	37.55	46.93	42.72	45.93	52.03	48.84	15.61
Total Coal & COKE	176.96	215.03	233.22	225.53	212.72	244.99	260.01	83.77

- India's import of fuels continues to grow after 2 years continuous fall in CY 2016 and CY2017

India's Imports – Coal & Coke (MoM)



India's Coal & Coke Import (Million Metric Tons)

	Apr-20	YoY		MoM		YTD (Jan - Apr)		
		Apr-19	% Change	Mar-20	% Change	CY 2020	CY 2019	% Change
COKING COAL	3.62	4.08	(11.30)%	4.11	(11.85)%	15.61	15.54	0.44 %
THERMAL COAL	12.19	18.95	(35.65)%	14.91	(18.23)%	59.23	64.06	(7.53)%
ANTHRACITE	0.10	0.22	(54.84)%	0.16	(39.59)%	0.51	0.72	(29.91)%
PCI COAL	0.89	0.97	(8.27)%	1.39	(36.12)%	4.29	4.26	0.61 %
MET COKE	0.12	0.30	(59.87)%	0.23	(48.69)%	0.75	1.40	(46.34)%
PET COKE	0.84	1.31	(35.65)%	0.93	(9.73)%	3.38	4.42	(23.58)%
TOTAL	17.76	25.82	(31.21)%	21.74	(18.29)%	83.77	90.41	(7.34)%

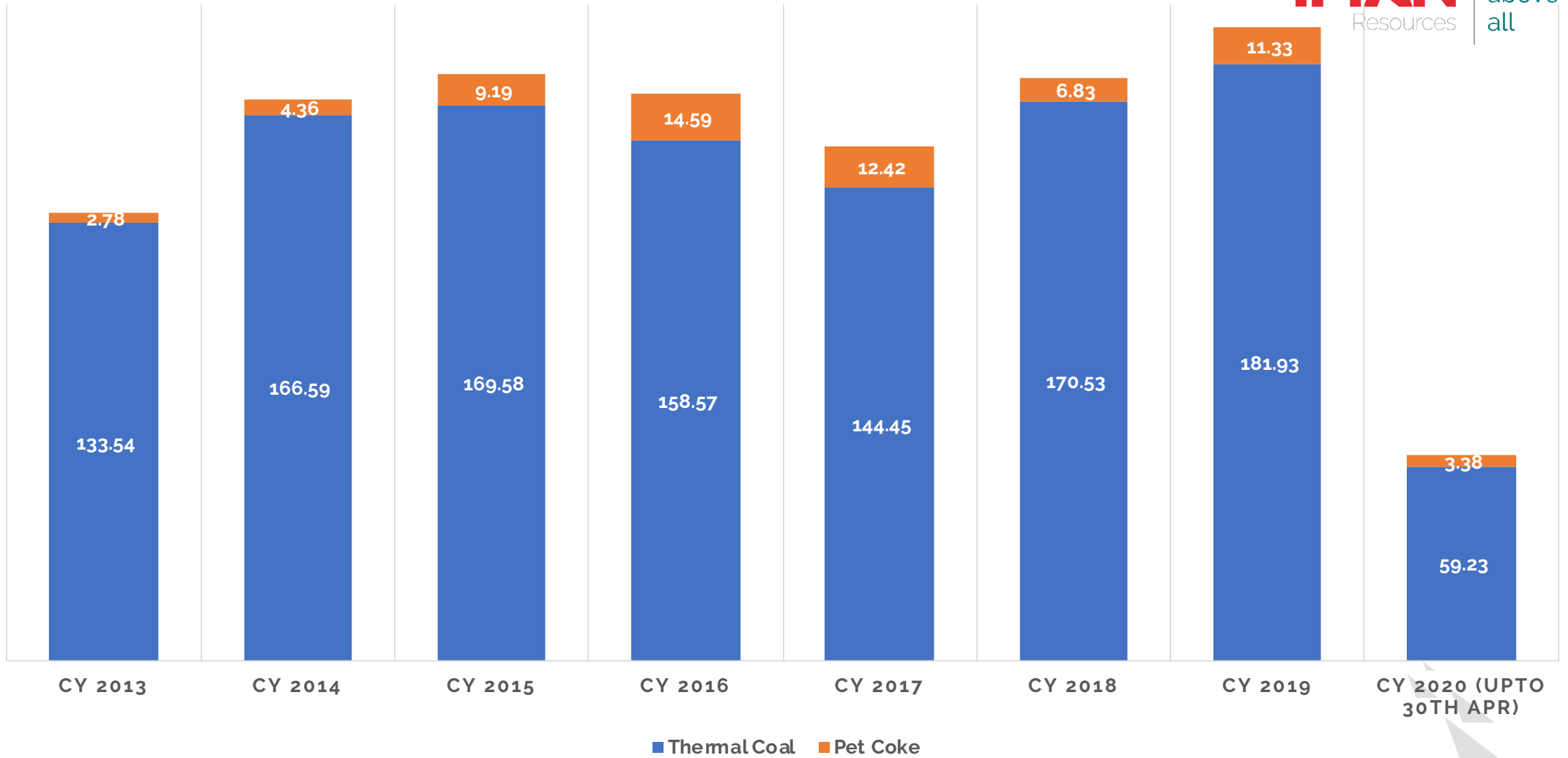


Section - 2

Solid Fuels - Imports Overview



India's Solid Fuel Imports (MMT)



India's Thermal Coal Imports (MoM)

India's Thermal Import (Metric Tons)						
	Apr-20	Apr-19	% Change	CY 2020	CY 2019	% Change
AUSTRALIA	120,867	391,867	(69.16)%	1,647,277	1,091,698	50.89 %
COLOMBIA	901,760			2,498,262		
INDONESIA	6,668,122	12,963,542	(48.56)%	34,495,775	45,136,209	(23.57)%
KAZAKISTAN	80,500			290,834		
MOZAMBIQUE	367,250	229,900	59.74 %	1,066,801	846,023	26.10 %
PHILIPPINES					54,550	
RUSSIA	444,618	323,740	37.34 %	1,658,783	1,079,309	53.69 %
SOUTH AFRICA	2,808,709	4,186,922	(32.92)%	14,133,800	12,506,852	13.01 %
USA	802,409	854,206	(6.06)%	3,438,907	3,341,385	2.92 %
TOTAL	12,194,235	18,950,177	(35.65)%	59,230,439	64,056,026	(7.53)%

India's Thermal Coal Imports (Apr 2020)

Importing Port with Coal Origin



Port	AUSTRALIA	COLOMBIA	INDONESIA	KAZAKISTAN	MOZAMBIQUE	RUSSIA	SOUTH AFRICA	USA	Grand Total
BHAVNAGAR			72,320				30,000		102,320
DAHEJ			46,740			149,176			195,916
DHAMRA		160,000					105,160		265,160
DHARAMTAR			298,008						298,008
ENNORE			296,483				79,327		375,810
GANGAVARAM		170,050	162,500		202,250		647,882		1,182,682
GOA			71,700			83,403	60,500		215,603
GOPALPUR							43,030		43,030
HALDIA / KOLKATA			83,067				129,417	38,050	250,534
HAZIRA / MAGDALLA / SURAT			446,167			75,136	90,163		611,466
JAIGARH					165,000				165,000
KAKINADA							55,000		55,000
KANDLA / Tuna		239,304	395,485				274,499	572,876	1,482,164
KARAIKAL			316,009						316,009
KRISHNAPATNAM	48,303		233,430			73,463	702,632	191,483	1,249,311
MANGALORE			148,976						148,976
MUMBAI			118,913			63,440			182,353
MUNDRA		332,406	1763,154	80,500					2,176,060
NAVLAKHI			503,430						503,430
OKHA			165,899				56,382		222,281
PARADIP			134,500				396,032		530,532
PIPAVAV			112,000						112,000
PORBANDAR			26,600				15,000		41,600
RANPAR			55,293						55,293
REVDANDA			85,500						85,500
SALAYA			165,000						165,000
SANGHI			116,735						116,735
TUTICORIN	72,564		687,887						760,451
VIZAG			162,326				123,685		286,011
Grand Total	120,867	901,760	6,668,122	80,500	367,250	444,618	2,808,709	802,409	12,194,235

India's Pet Coke Imports (MoM)

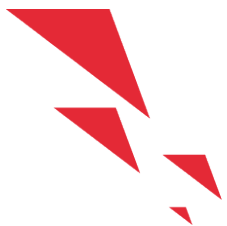


India's Pet Coke Import (Metric Tons)

	Apr-20	Apr-19	% Change	CY 2020	CY 2019	% Change
USA	648,218	754,142	(14.05)%	2,516,594	2,348,999	7.13 %
SAUDI ARABIA		402,433		341,599	1,381,048	(75.27)%
CHINA	27,495	88,613	(68.97)%	155,549	347,475	(55.23)%
OMAN		27,500	(100.00)%	79,154	145,700	(45.67)%
NETHERLANDS	27,330			81,802		
UAE				26,425	2,401	1,000.81 %
BAHRAIN				20,000		
MALAYSIA				11,018	19,272	(42.83)%
OTHER	139,191	36,086	285.72 %	145,482	173,606	(16.20)%
TOTAL	842,234	1,308,774	(35.65)%	3,377,622	4,418,500	(23.56)%

India's Pet Coke Imports (Origin Wise)

India's Pet Coke Import (Metric Tons)						
	CY 2018		CY 2019		CY 2020 (Upto 30th Apr)	
USA	3,073,935	45.02%	5,836,446	51.52%	2,516,594	74.51%
SAUDI ARABIA	2164,618	31.71%	3513,778	31.01%	341,599	10.11%
CHINA	675,698	09.90%	661,867	05.84%	155,549	04.61%
OMAN	82,418	01.21%	357,754	03.16%	79,154	02.34%
INDONESIA	251,409	03.68%	146,328	01.29%	19,765	00.59%
KUWAIT	214,218	03.14%	141,599	01.25%	27,499	00.81%
GERMANY	100,196	01.47%	93,512	00.83%	29,626	00.88%
MALAYSIA	24,210	00.35%	98,370	00.87%	11,018	00.33%
CANADA		00.00%	149,439	01.32%		00.00%
NETHERLANDS	59,050	00.86%		00.00%	81,802	02.42%
UNITED KINGDOM	43,098	00.63%	57,233	00.51%	5,666	00.17%
UAE	27,000	00.40%	55,690	00.49%	26,425	00.78%
BRAZIL	72	00.00%	64,674	00.57%		00.00%
ARGENTINA		00.00%	99,098	00.87%		00.00%
SPAIN		00.00%		00.00%	60,496	01.79%
Other	111,342	01.63%	53,645	00.47%	22,430	00.66%
TOTAL	6,827,264		11,329,431		2,516,594	74.51%



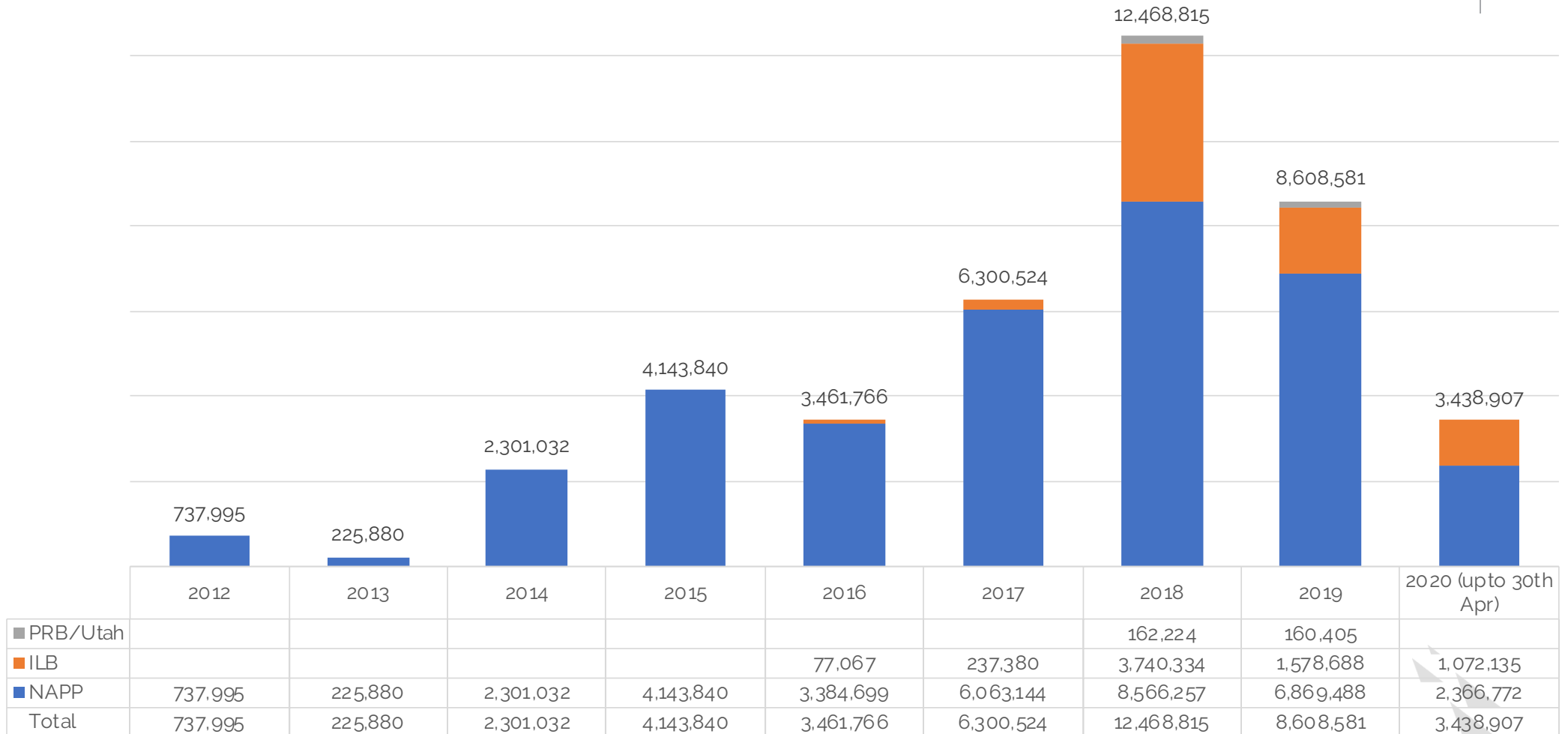
Section - 3

US Thermal Coal - Imports Overview



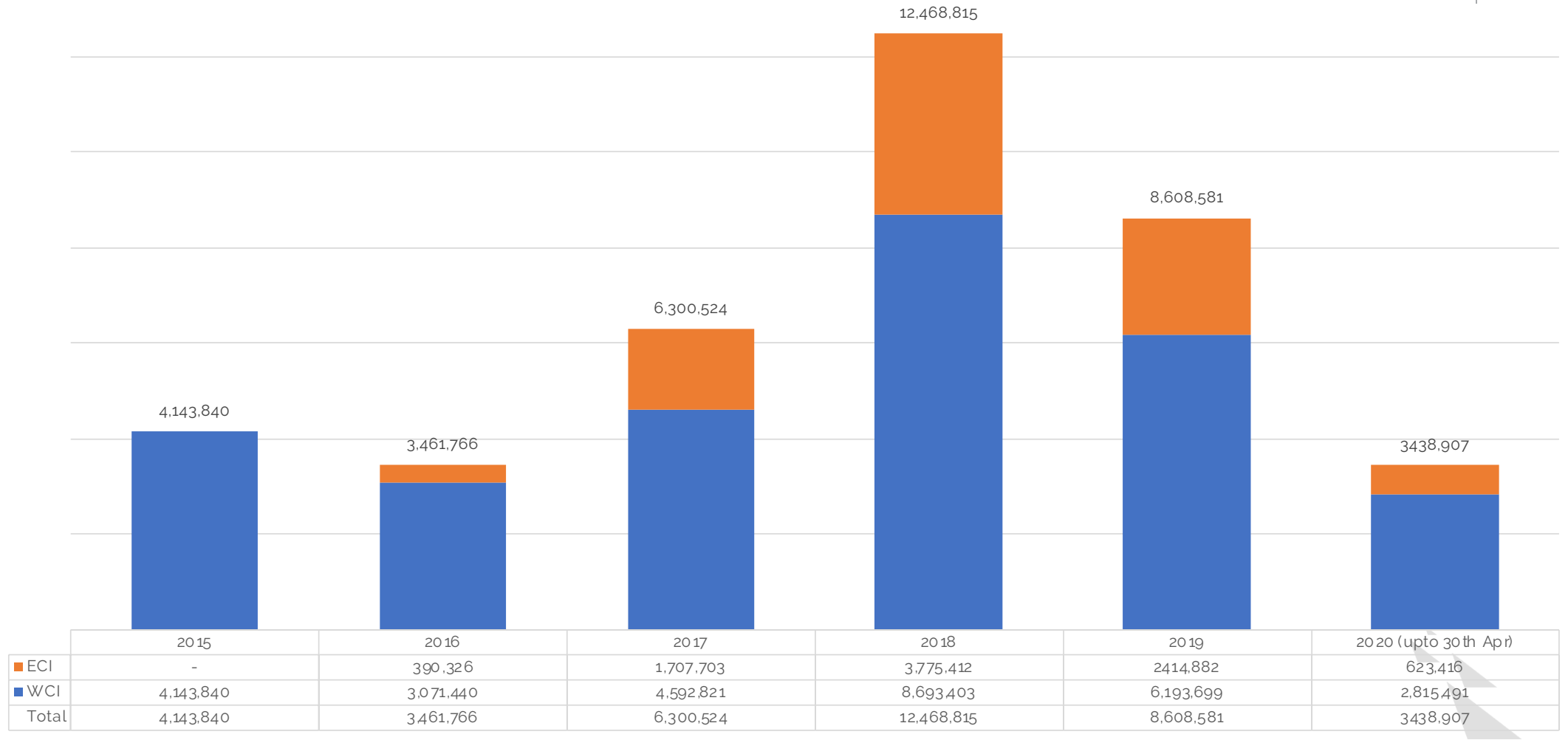
US Thermal Coal Imports – Quality Wise

(Data based on Arrival of Vessels at Discharge port / in MT)



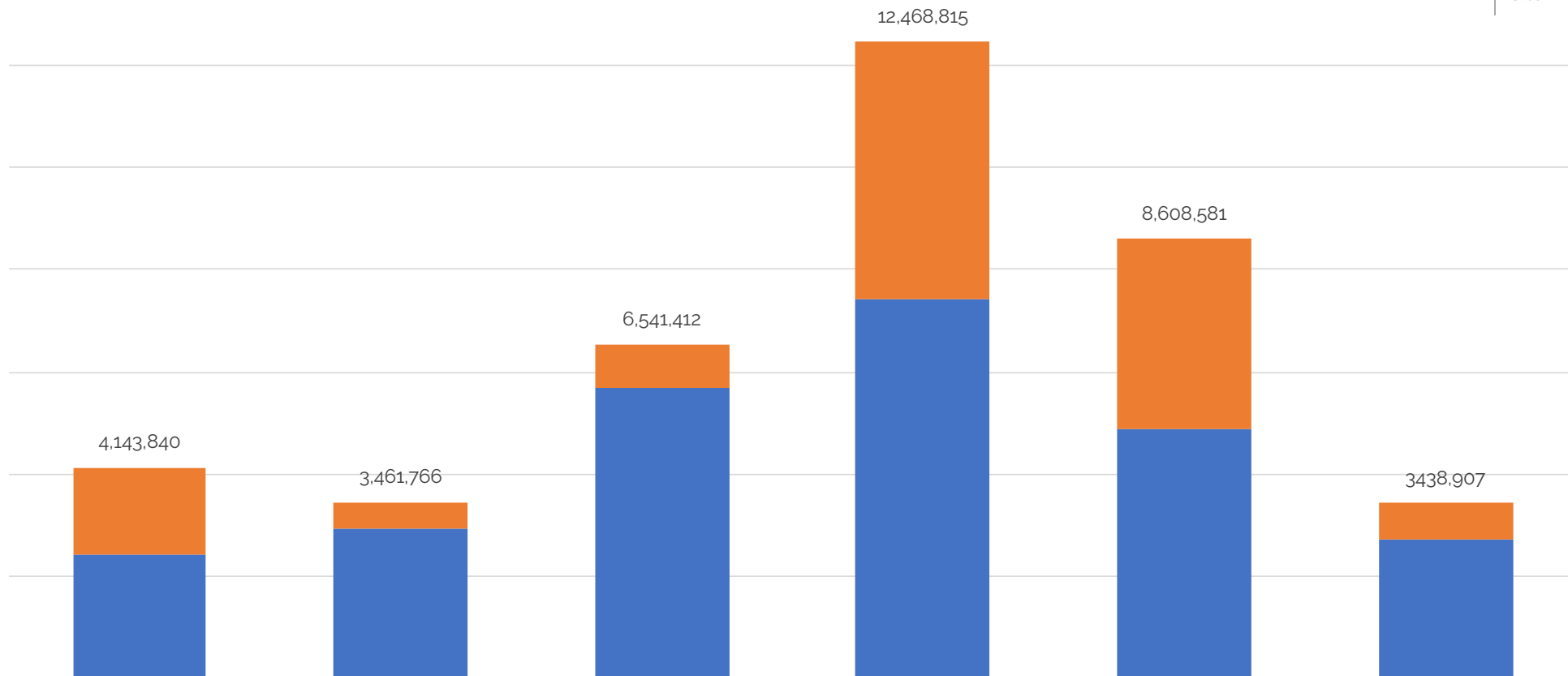
US Thermal Coal Imports – ECI/WCI Wise

(Data based on Arrival of Vessels at Discharge port / in MT)



US Thermal Coal Imports – Segment Wise

(Data based on Arrival of Vessels at Discharge port / in MT)



	2015	2016	2017	2018	2019	2020 (upto 30th Apr)
End Users	1,696,725	516,014	871,747	5,028,271	3,739,836	702,699
Traders	2,447,115	2,945,752	5,669,665	7,440,543	4,868,745	2,736,208
Total	4,143,840	3,461,766	6,541,412	12,468,815	8,608,581	3,438,907

US Thermal Coal Imports (by Consumer)

(Data based on Arrival of Vessels at Discharge port / in MTs)



	2018	2019	2020 (Up to 30 th Apr)
Cement	4,185,084	3,454,578	702,699
SHREE CEMENT LIMITED	1,387,895	434,262	74,550
ULTRATECH CEMENT LIMITED	939,531	1,438,771	278,713
THE INDIA CEMENTS LIMITED	734,173	660,694	77,699
OTHER	1,123,485	920,851	271,737
Power	843,187	285,258	-
VEDANTA LIMITED	407,694	285,258	-
NAYARA ENERGY	162,224		
TATA POWER	151,634		
JINDAL STEEL & POWER LIMITED	121,635		
Traders	7,440,543	4,868,745	2,736,208



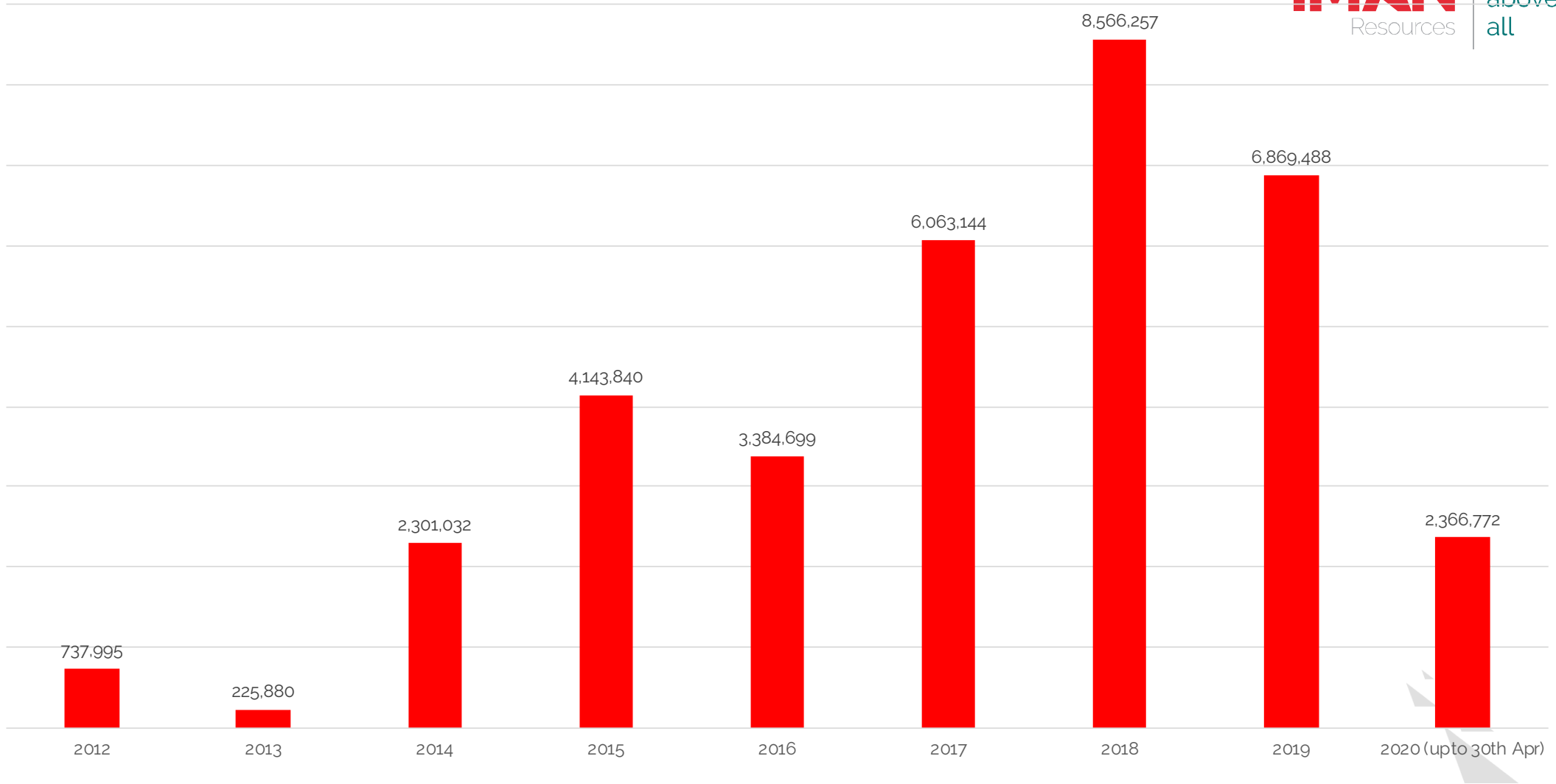
Section - 4

US NAPP Coal - Imports Overview



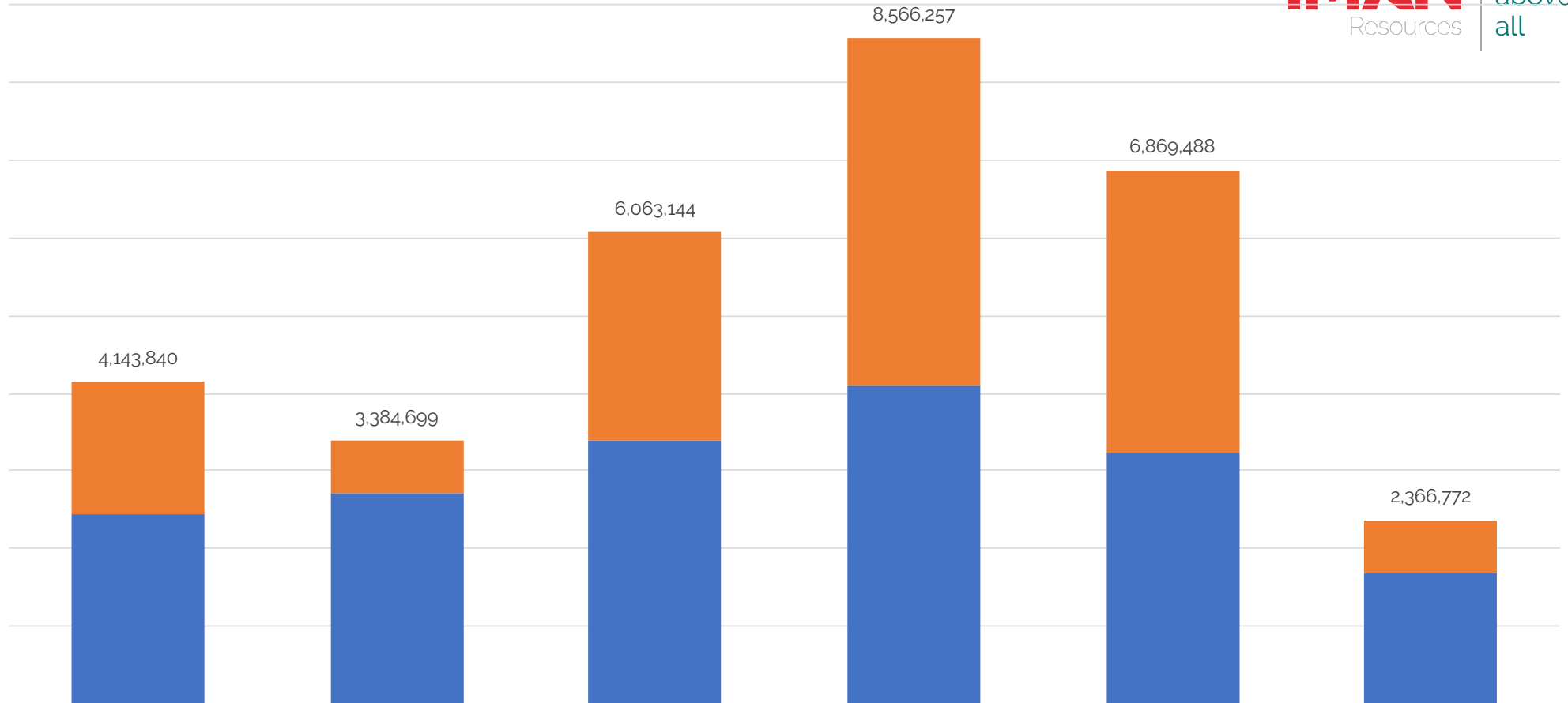
Total NAPP Coal Imports to India

(Data based on Arrival of Vessels at Discharge port / in MT)

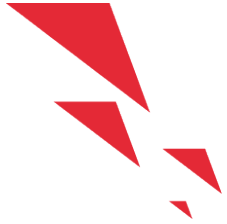


NAPP Coal / Retail vs Industrial Sales

(Data based on Arrival of Vessels at Discharge port / in MT)



	2015	2016	2017	2018	2019	2020 (upto 30th Apr)
Industry	1,701,074	666,345	2,674,872	4,459,602	3,634,919	669,149
Retail	2,442,766	2,718,354	3,388,272	4,106,655	3,234,569	1,697,623
Total	4,143,840	3,384,699	6,063,144	8,566,257	6,869,488	2,366,772



Section - 5

Coking Coal - Imports Overview



India's Coking Coal Imports (MoM)

India's Coking Coal Import (Metric Tons)

	Apr-20	Apr-19	% Change	CY 2020 (Jan-Apr)	CY 2019 (Jan-Apr)	% Change
AUSTRALIA	2,157,405	3,090,659	(30.20)%	11,000,975	11,082,282	(0.73)%
CANADA	396,538	374,351	5.93 %	1,476,973	1,626,043	(9.17)%
INDONESIA	127,100	125,400	1.36 %	721,822	556,598	29.68 %
MOZAMBIQUE	207,048	202,985	2.00 %	529,823	733,605	(27.78)%
NEW ZEALAND	45,300			45,300	56,012	
RUSSIA			#DIV/o!	212,966	68,700	209.99 %
USA	686,221	287,143	138.98 %	1,624,556	1,420,812	14.34 %
TOTAL	3,619,612	4,080,538	(11.30)%	15,612,415	15,544,051	0.44 %

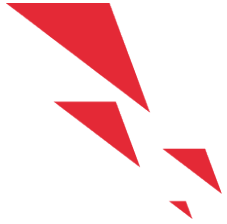
India's Coking Coal Imports (Mar 2020)

Importing Port with Coal Origin



Port	AUSTRALIA	CANADA	INDONESIA	MOZAMBIQUE	NEW ZEALAND	USA	Total
DHAMRA	397,100					155,584	552,684
GANGAVARAM	127,083			54,950		78,700	260,733
GOA	311,264	161,241				83,097	555,602
HALDIA / KOLKATA	307,267	29,455	29,277	22,496		64,467	452,962
JAIGARH	203,905	157,795					361,700
KANDLA / Tuna						30,806	30,806
KRISHNAPATNAM	135,687						135,687
PARADIP	431,088		97,823	114,315	45,300	115,767	804,293
VIZAG	244,011	48,047		15,287		157,800	465,145
Total	2,157,405	396,538	127,100	207,048	45,300	686,221	3,619,612





Section - 6

PCI - Imports Overview

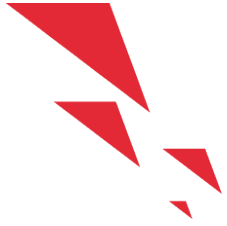


India's PCI Imports (MoM)

India's PCI Import (Metric Tons)

	Apr-20	Apr-19	% Change	CY 2020 (Jan-Apr)	CY 2019 (Jan-Apr)	% Change
AUSTRALIA	625,682	576,066	8.61 %	2,731,679	2,925,194	(6.62)%
CANADA		41,798		69,032	74,618	(7.49)%
RUSSIA	263,548	351,504	(25.02)%	1,487,984	1,262,979	17.82 %
TOTAL	889,230	969,368	(8.27)%	4,288,695	4,262,791	0.61 %





Section - 7

Anthracite - Imports Overview

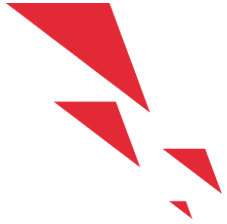


India's Anthracite Imports (MoM)

India's Anthracite Import (Metric Tons)

	Apr-20	Apr-19	% Change	CY 2020 (Jan-Apr)	CY 2019 (Jan-Apr)	% Change
CHINA	4,064	3,488	16.50 %	7,190	14,040	(48.79)%
GERMANY	2			,018		
RUSSIA	85,194	214,400	(60.26)%	457,023	700,447	(34.75)%
SOUTH AFRICA				33,298		
USA		50		16	73	(77.60)%
VIETNAM	9,179	39		9,258	8,490	9.04 %
TOTAL	98,439	217,978	(54.84)%	506,802	723,050	(29.91)%





Section - 8

Met Coke - Imports Overview



India's Met Coke Imports (MoM)

India's MET Coke Import (Metric Tons)						
	Apr-20	Apr-19	% Change	CY 2020 (Jan-Apr)	CY 2019 (Jan-Apr)	% Change
POLAND		65,972	(100.00)%	204,165	328,390	(37.83)%
COLOMBIA	41,378	20,558	101.27 %	172,058	167,252	2.87 %
JAPAN	27,500	23,610	16.48 %	151,954	175,042	(13.19)%
AUSTRALIA				64,384	82,006	(21.49)%
INDONESIA	27,500			61,421	18,485	232.27 %
RUSSIA		39,434		39,000	171,898	(77.31)%
CHINA	22,622	137,450	(83.54)%	30,740	361,708	(91.50)%
IRAN				16,884		
EGYPT		9,300	(100.00)%	11,645	30,301	(61.57)%
OTHER	,115	,341	(66.25)%	1,193	69,153	(98.27)%
TOTAL	119,115	296,665	(59.85)%	753,444	1404,235	(46.34)%









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