

NA-102/3/2017-NA
Government of India
Ministry of Coal
O/o the Nominated Authority

120-F, Shastri Bhawan, New Delhi.

Date : 04/06/2020

OFFICE MEMORANDUM

Subject : Roll-out of National Coal Index (Base year 2017-18)

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Based on the Recommendations of the High Powered Committee Chaired by Shri Pratyush Sinha, Ex. CVC, Ministry of Coal has prepared the National Coal Index (NCI) to be used for the purpose of the Auction of Coal Mines for Commercial Mining on Revenue Share Basis. The detailed concept and methodology for the NCI have been developed by the Indian Statistical Institute, Kolkata.

2. NCI is the weighted average of the change in price level of coal based on the price level of FY 2017-18. The Index is compiled and presented at five Sub-Sectors level which are group of Grades of Coal. These Sub-Sector Indices are averaged to compile the index for Non-Coking Coal and Coking Coal and finally for the whole of Indian Coal Sector.

3. For the compilation of the Index, all the three price channels, as it exists today, viz. Notified Prices of Coal India, WCL and SCCL, Auction Prices of Coal India and Import Prices of Coal are taken into account. The prices from each channel are averaged with weights, which depend on the Sub-Sectors. The weights for each Price are given in the following table:

Sub-Sector	Description of Sub-Sector	Weights in Each Sales Channels			
		Notified Price	Auction Price	Import Price	Total Weights
Non-coking, top grade	G1 to G6	38.33	11.42	50.25	100.00
Non-coking, middle grade	G7 to G14	51.38	13.05	35.56	100.00
Non-coking, bottom grade	G15 to G17	45.43	54.57		100.00
Coking, top grade	ST-I & ST-II	1.04	1.12	97.84	100.00
Coking, bottom grade	W-I to W-IV	79.68	20.32		100.00

4. Index for each Sub-Sector is stand alone index. These Indices are averaged with their respective weights to get the Index for Non-Coking Coal and Coking Coal and finally to Indian Coal Sector as a whole.

5. The sources of data for the NCI are the Notified Prices of Coal India (Except WCL), WCL and SCCL (For Regulated as well as Non-Regulated Sectors), Monthly Auction of Coal Data including Linkage Auction of Coal India and the Import Quantity and its Value from the Directorate General of Commercial Intelligence and Statistics (DGCIS). DGCIS provides Provisional Import Data and the same is finalised after a period of two months. Till date, we received the Final Import figures upto January, 2020. Import figures of February and March, 2020 are Provisional and to that extent, the NCI of February and March, 2020 are Provisional. The same would be revised when the Import Figures of these two months would be available from DGCIS.

6. The National Coal Index for the period from April 2017 to March 2020 is placed in the annexure.



(N.K. Singh)

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National Coal Index (Base 2017-18) for Financial Year 2017-18													
Sector/Sub-Sector of Coal	Weight	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Indian coal	1.000	97.46	96.68	95.64	92.22	93.62	97.07	98.98	103.21	101.98	105.98	110.79	111.64
Non-coking	0.742	95.90	94.34	92.91	92.50	96.14	99.27	99.04	103.69	103.04	107.14	110.18	110.58
Coking	0.258	101.97	103.41	103.51	91.42	86.35	90.73	98.80	101.80	98.92	102.63	112.55	114.71
Non-coking, top grade (G1-G6 or imported)	0.246	94.38	92.84	89.59	91.63	95.99	98.02	101.91	107.14	105.50	109.21	110.17	110.20
Non-coking, middle grade (G7-G14 or imported)	0.748	96.57	94.98	94.16	92.92	96.10	99.62	98.08	102.23	102.16	106.53	109.94	110.46
Non-coking, bottom grade (G15-G17)	0.006	75.37	77.39	73.27	76.93	106.58	106.08	101.22	143.77	112.16	98.83	139.50	139.50
Coking, top grade (STI-STII or imported)	0.799	103.13	104.73	104.98	90.74	82.25	88.31	98.99	101.53	98.03	102.83	115.18	117.12
Coking, bottom grade (WI-WIV)	0.201	97.35	98.17	97.62	94.13	102.69	100.40	98.04	102.89	102.46	101.82	102.06	105.12

National Coal Index (Base 2017-18) for Financial Year 2018-19													
Sector/Sub-Sector of Coal	Weight	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
Indian coal	1.000	109.66	111.88	110.17	108.39	112.67	110.65	112.61	115.75	116.36	112.40	109.41	105.67
Non-coking	0.742	109.99	112.89	113.40	109.39	114.90	111.83	113.87	114.22	115.08	108.84	108.58	104.08
Coking	0.258	108.73	108.99	100.86	105.53	106.23	107.28	109.00	120.17	120.04	122.66	111.82	110.26
Non-coking, top grade (G1-G6 or imported)	0.246	111.65	109.91	115.44	117.33	116.46	118.20	124.34	119.35	116.98	118.52	118.94	102.69
Non-coking, middle grade (G7-G14 or imported)	0.748	109.38	113.99	112.50	106.73	114.39	109.89	110.61	112.34	114.32	105.61	105.13	104.69
Non-coking, bottom grade (G15-G17)	0.006	117.04	97.66	141.20	114.93	114.93	92.85	92.85	136.60	132.31	115.08	115.08	85.09
Coking, top grade (STI-STII or imported)	0.799	110.70	110.19	100.68	105.82	105.28	107.62	108.90	121.22	119.06	122.31	113.04	110.72
Coking, bottom grade (WI-WIV)	0.201	100.91	104.23	101.56	104.41	110.00	105.93	109.38	115.99	123.97	124.09	106.94	108.46

National Coal Index (Base 2017-18) for Financial Year 2019-20													
Sector/Sub-Sector of Coal	Weight	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
Indian coal	1.000	106.79	106.37	105.53	105.33	104.01	102.69	101.53	99.83	98.94	98.59	99.87	99.67
Non-coking	0.742	106.98	103.95	105.03	104.19	102.83	103.68	104.40	103.22	102.25	103.29	103.14	102.74
Coking	0.258	106.25	113.34	106.98	108.59	107.40	99.84	93.27	90.06	89.39	85.07	90.44	90.82
Non-coking, top grade (G1-G6 or imported)	0.246	103.78	101.51	99.51	100.17	103.65	97.16	101.89	102.61	103.16	108.76	109.57	105.35
Non-coking, middle grade (G7-G14 or imported)	0.748	108.22	104.91	106.80	105.47	102.55	105.83	105.23	103.16	101.91	101.54	101.12	101.97
Non-coking, bottom grade (G15-G17)	0.006	85.09	85.09	109.62	109.62	103.37	103.37	103.37	134.17	106.50	97.34	92.52	91.45
Coking, top grade (STI-STII or imported)	0.799	107.41	113.01	107.35	107.23	105.83	97.02	89.03	85.49	82.43	78.31	83.22	83.69
Coking, bottom grade (WI-WIV)	0.201	101.65	114.66	105.49	114.00	113.67	111.08	110.18	108.28	117.14	112.01	119.17	119.21

Note : National Coal Index for Feb'20 and Mar'20 are Provisional, as the Import Prices from DGCIS are Provisional