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PTI | Oct 11, 2018, 19:46 IST

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New Delhi, Oct 11 () Care Ratings on Thursday said that it expects higher coal imports during the year on the back of improved capacity utilisation in various sectors, including power.

"We continue to expect higher import of coal during the year in the range of 225-240 million tonnes (MT) vs 208 MT in FY18," it said in a statement. Improved capacity utilisation in power, cement and steel sectors will be major drivers of coal import, it said.

Coal imports grew by 13.9 per cent at 95.2 MT during the April-August 2018 period. Share of coal from Australia, Indonesia and South Africa stood at 21.8 per cent, 41.8 per cent and 14.8 per cent, respectively.

"Coal from USA more than doubled year-on-year for the period and constitutes 8 per cent of the total coal imported by India," it said.

"Coal import trend is expected to continue as power, cement and steel industry are expected to witness improvement in demand and capacity utilisation," it said.

India is the second largest producer and importer of coal behind China, it added.

Total domestic coal production, it said, is likely to remain stagnant with 2.5-3.5 per cent of growth in FY19 at 705-712 MT.

"Realisation is expected to increase especially on the back of shortage and implementation of the new coal pricing policy by CIL (Coal India Ltd)," it added. SID BAL

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