




2021

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## Monthly Watch on Petcoke Market - India

CIN : U74999MH2018OPC314485

Loading Period	Basic Price (per MT) (In INR)	Change (MoM)
Aug-20	7,268	518
Sep-20	7,894	626
Oct-20	8,596	702
Nov-20	8,851	255
Dec-20	9,135	284
Jan-21	9,432	297
Feb-21	10,512	1,080
Mar-21	10,662	150
Apr-21	11,203	541
May-21	11,357	154
Jun-21	11,489	132
Jul-21	12,783	1,294
Aug-21	13,914	1,131
Sep-21	14,474	560
Oct-21	16,360	1,886
Nov-21	20,781	4,421
Dec-21	15,680	-5,101
Jan-22	13,984	-1,696

Price for Domestic petcoke was continued to be in upward movement upto Nov 2021. Indian Refineries has kept price up from Jul 2020 to Nov 2021. Price went to 20,781 pmt in month of Nov 2021 from 5,697 in Jun 2020 and touch all time high. During Jun 2020 to Oct 2021, prices have been increased by 265%. But started correcting in Dec 2021 after 17 consecutive upward price revision.

Reliance Industries Limited (RIL) has announce new price at INR 13,984 pmt, with effect 1<sup>st</sup> Jan 2022. It is down by INR 1,696 compare to Dec 21 price and up by INR 4,552 compare to Jan 2021 price. Price is down to 5 months low.

After RIL, Other refineries also revised price down ward. Nayara's price is down by INR 2,666, IOCL reduced price by 3,945 during the month for dispatch from Koyali refinery. MRPL followed the same and price has been dropped by 1,070 and BPCL has reduced price by INR 3,678 for Jan 2022 loading.

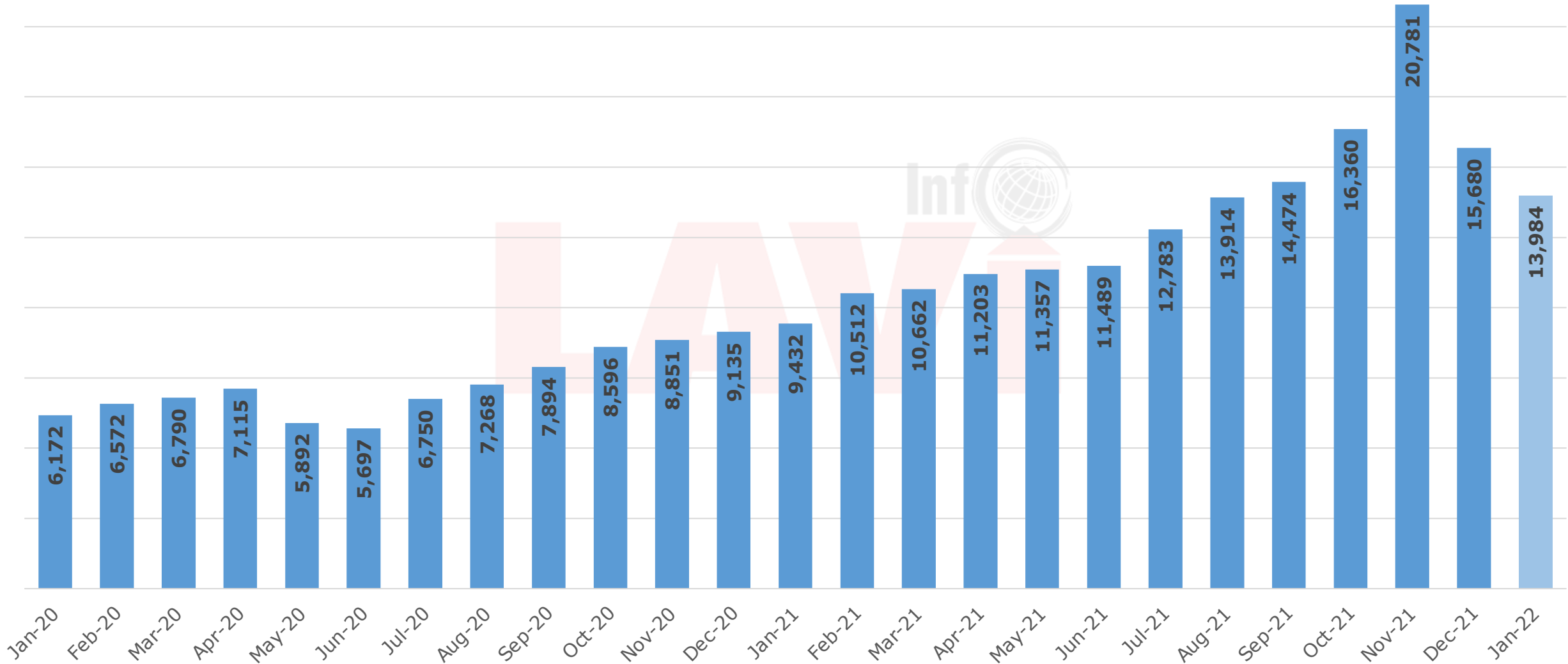
For Import petocke, offers are also corrected by 35-45% in last 60 days. The latest offers for pet coke (6.5% sulphur) from USA has been seen at around USD 160 pmt, while offers for pet coke (8.5% sulphur) from Saudi Arabia are at around USD 135 pmt CFR India.

Petcoke has gained its competitiveness vis-à-vis coal in recent days and Indian cement manufacturer again started buying petcoke. In Dec 2021, Total import of petcoke by India touches 1 Million tons which was 192 KT in Aug 2021

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Loading Period		Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22
Basic Price (per MT) (In INR)	RIL	7,894	8,596	8,851	9,135	9,432	10,512	10,662	11,203	11,357	11,489	12,783	13,914	14,474	16,360	20,781	15,680	13,984
	Essar	7,920	8,620	8,875	9,165	9,452	10,533	10,685	11,210	11,388	11,531	12,826	13,958	14,518	16,370	20,790	16,640	13,975
	CPCL	6,730	6,970	8,110	8,390	8,740	9,840	10,210	10,800	11,100	10,940	11,960	13,430	14,160	15,290	18,720	17,950	14,790
	IOCL - Koyali (Rake)	8,440	8,810	9,400	8,740	9,150	9,910	10,680	11,290	11,230	11,420	13,730	14,490	14,880	18,290	20,450	17,730	13,785
	IOCL - Paradip (Rake)	8,240	8,620	8,800	7,340	7,950	8,810	9,780	10,390	10,230	9,720	12,030	13,700	14,080	17,900	19,650	16,930	15,010
	IOCL - Haldia (Rake)	8,410	8,790	8,970	7,510	8,120	8,980	9,950	10,560	10,400	9,890	12,200	13,870	14,250	17,100	19,820	17,100	15,480
	MRPL (Rake)	6,990	7,760	8,250	7,900	8,250	8,600	9,150	9,300	9,590	9,790			12,240		15,610	14,980	13,910
	BPCL - Bina (Rake)	8,752	9,133	9,911	10,392	10,316	10,734	11,638	12,224	13,045	12,864	12,962				20,484	20,657	16,979
	BPCL - Kochi (Rake)	6,594	7,148	7,891	8,410	8,327	8,560	9,449	10,239	11,087	10,861	10,890				14,726	19,439	16,767

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	Dec-21	YoY		MoM	
		Dec-20	% Change	Nov-21	% Change
USA	617,599	253,590	143.54 %	,125,191	393.33 %
SAUDI ARABIA	270,012	164,998	63.65 %	,266,881	1.17 %
OMAN	30,889	35,000	(11.75)%	11,000	180.81 %
ARGENTINA	24,380			28,750	
CHINA	22,917	70,068	(67.29)%	15,851	44.58 %
EGYPT	10,999				
JAPAN	8,451	7,211	17.19 %	4,970	70.03 %
UNITED KINGDOM	1,825	,022		1,907	
RUSSIA	50				
MALAYSIA	40	8,136	(99.51)%	37,420	(99.89)%
OTHER		32,500		88,250	
<b>TOTAL</b>	<b>987,262</b>	<b>571,526</b>	<b>72.74 %</b>	<b>580,220</b>	<b>70.15 %</b>

India's Import of Petcoke is again going up after gaining its competitiveness vis-à-vis coal

India's import of Petcoke stood at 987K tons in Dec 2021, up by 73% on YoY basis and 70% on MoM basis. India has imported 580K Tons in Nov 2021 & 571K Tons in Dec 2020.

Import of Fuel grade petcoke was slow during CY 2021 due to high price and tightness in supply. But In near past Fuel grade petcoke is again becoming competitive to Coal and Petcoke user are gaining switching to Petcoke from alternative fuel i.e. Coal. Starting of 2021, High CV Coal from US was cheapest source of Energy among all solid fuels for Indian buyers.

Coal and Petcoke pricing have corrected a lot, but petcoke prices are correcting much faster pace compare to coal

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During Calendar Year 2021, India has imported 4.972 Million Metric Tons (MMT) down by 50.38% compare to CY 2020. In CY 2020 import of Petcoke was 9.818 MMT.

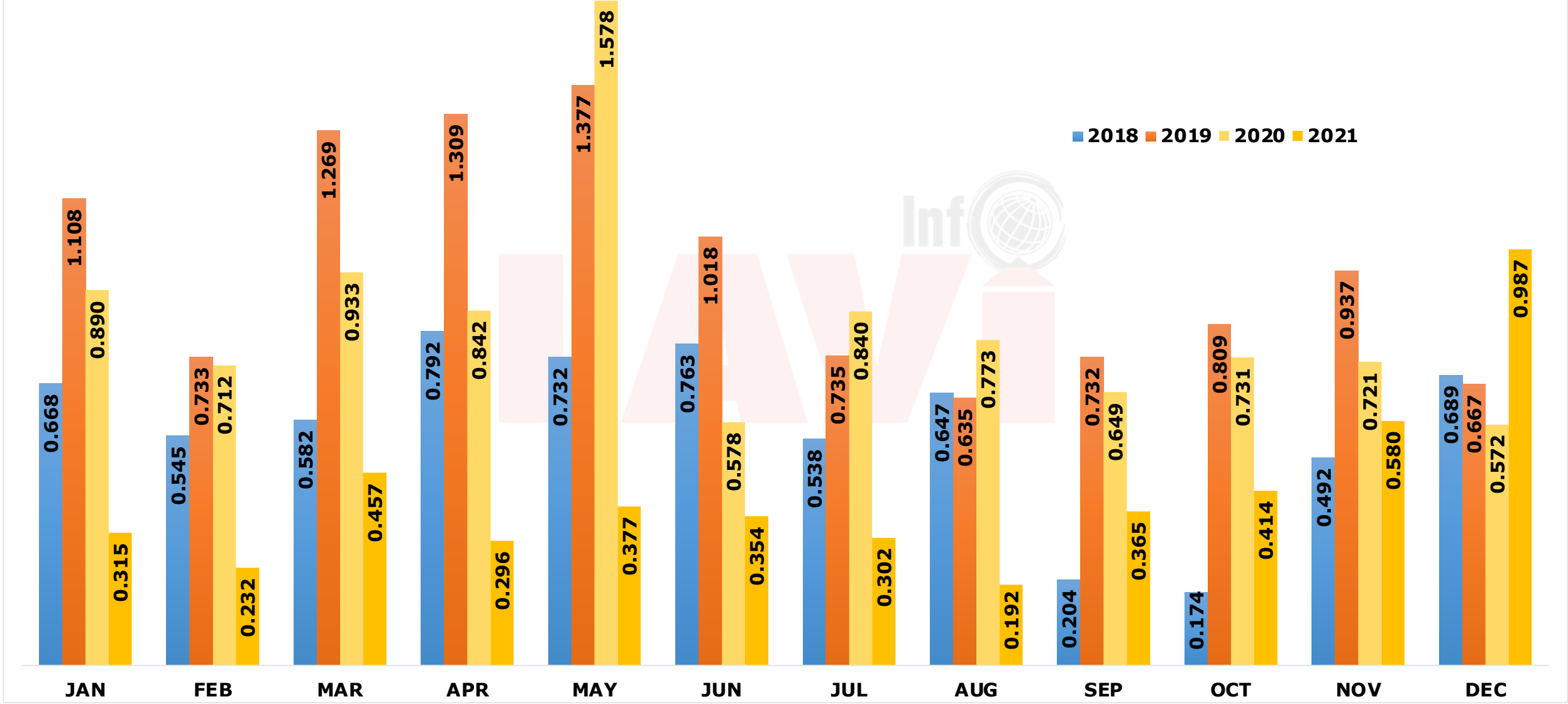
Apart from COVID effect, Petcoke price has played a major role in India's import of Petcoke. From July 2020, Petcoke is becoming costlier than coal on per Kcal basis. Cement industries which largest user of Petcoke was shifted toward coal since coal was cheaper than petcoke in term of per Kcal. After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

Import of Petcoke from US is down 75% during CY 2021 on YoY basis and Import from Saudi was down by 16%. US petcoke went to nearby market like Europe and South America. Indian buyer has shifted to cola during 2021.

Major drop in import was in fuel grade petcoke by 62% in 2021. Other grade like Anode and CPC, remains stable

ORIGIN	YTD (Jan - Dec)		
	CY 2021	CY 2020	% Change
USA	1,551,596	6,211,316	(75.02)%
SAUDI ARABIA	1,840,113	2,190,435	(15.99)%
CHINA	402,470	319,112	26.12 %
KUWAIT	268,110	173,178	54.82 %
OMAN	156,619	257,454	(39.17)%
INDONESIA	23,397	185,160	(87.36)%
GERMANY	130,460	55,723	134.12 %
MALAYSIA	118,647	35,735	232.01 %
UAE	44,181	79,450	(44.39)%
NETHERLANDS		109,644	
OTHER	336,079	200,467	67.65 %
<b>TOTAL</b>	<b>4,871,671</b>	<b>9,817,673</b>	<b>(50.38)%</b>

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**Origin wise market share (In Metric Tons)**

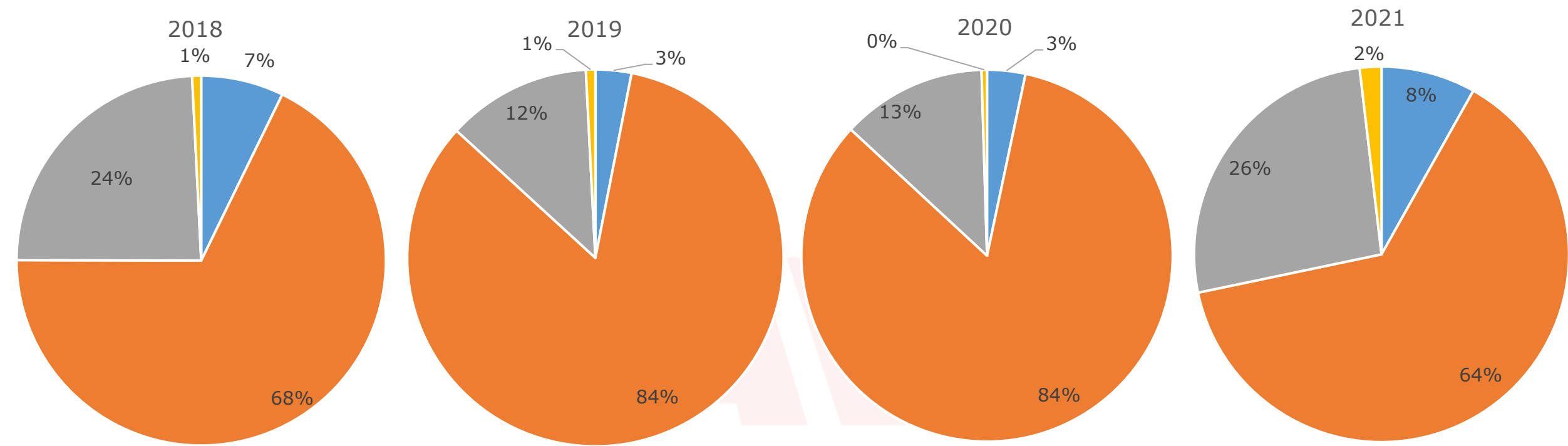
	<b>CY 2018</b>		<b>CY 2019</b>		<b>CY 2020</b>		<b>CY 2021</b>	
<b>USA</b>	3,073,985	45.02%	5,836,446	51.52%	6,211,316	63.27%	1,551,596	31.85%
<b>SAUDI ARABIA</b>	2,164,618	31.71%	3,513,778	31.01%	2,190,435	22.31%	1,840,113	37.77%
<b>CHINA</b>	675,698	09.90%	661,867	05.84%	319,112	03.25%	402,470	08.26%
<b>OMAN</b>	82,418	01.21%	357,754	03.16%	257,454	02.62%	156,619	03.21%
<b>KUWAIT</b>	214,218	03.14%	141,599	01.25%	173,178	01.76%	268,110	05.50%
<b>INDONESIA</b>	251,409	03.68%	146,328	01.29%	185,160	01.89%	23,397	00.48%
<b>GERMANY</b>	100,196	01.47%	93,512	00.83%	55,723	00.57%	130,460	02.68%
<b>MALAYSIA</b>	24,210	00.35%	98,370	00.87%	35,735	00.36%	118,647	02.44%
<b>UAE</b>	27,000	00.40%	55,690	00.49%	79,450	00.81%	44,181	00.91%
<b>ARGENTINA</b>			99,098	00.87%	24,766	00.25%	82,038	01.68%
<b>CANADA</b>			149,439	01.32%			43,997	00.90%
<b>NETHERLANDS</b>	59,050	00.86%			109,644	01.12%		
<b>UNITED KINGDOM</b>	43,098	00.63%	57,233	00.51%	21,639	00.22%	20,345	00.42%
<b>RUSSIA</b>	45,647	00.67%			50,714	00.52%	25,655	00.53%
<b>JAPAN</b>	5,523	00.08%	24,610	00.22%	22,779	00.23%	48,936	01.00%
<b>OTHER</b>	60,244	00.88%	93,710	00.83%	80,569	00.82%	115,108	02.36%
<b>TOTAL</b>	<b>6,827,314</b>		<b>11,329,431</b>		<b>9,817,673</b>		<b>4,871,671</b>	

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	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021
<b>JAN</b>	0.308	0.268	0.855	1.009	0.946	0.668	1.108	0.890	0.315
<b>FEB</b>	0.236	0.226	0.657	1.233	0.711	0.545	0.733	0.712	0.232
<b>MAR</b>	0.110	0.265	0.581	1.032	1.177	0.582	1.269	0.933	0.457
<b>APR</b>	0.197	0.226	0.663	0.866	1.334	0.792	1.309	0.842	0.296
<b>MAY</b>	0.325	0.270	0.856	1.289	0.922	0.732	1.377	1.578	0.377
<b>JUN</b>	0.064	0.537	0.845	1.649	0.824	0.763	1.018	0.578	0.354
<b>JUL</b>	0.203	0.304	0.748	1.332	0.896	0.538	0.735	0.840	0.302
<b>AUG</b>	0.233	0.308	0.820	2.102	1.436	0.647	0.635	0.773	0.192
<b>SEP</b>	0.242	0.610	0.810	1.418	0.942	0.204	0.732	0.649	0.365
<b>OCT</b>	0.420	0.297	0.775	1.034	1.262	0.174	0.809	0.731	0.414
<b>NOV</b>	0.197	0.357	0.784	0.739	0.712	0.492	0.937	0.721	0.580
<b>DEC</b>	0.245	0.690	0.798	0.883	1.262	0.689	0.667	0.572	0.987
<b>TOTAL</b>	<b>2.780</b>	<b>4.359</b>	<b>9.193</b>	<b>14.586</b>	<b>12.423</b>	<b>6.827</b>	<b>11.329</b>	<b>9.818</b>	<b>4.872</b>

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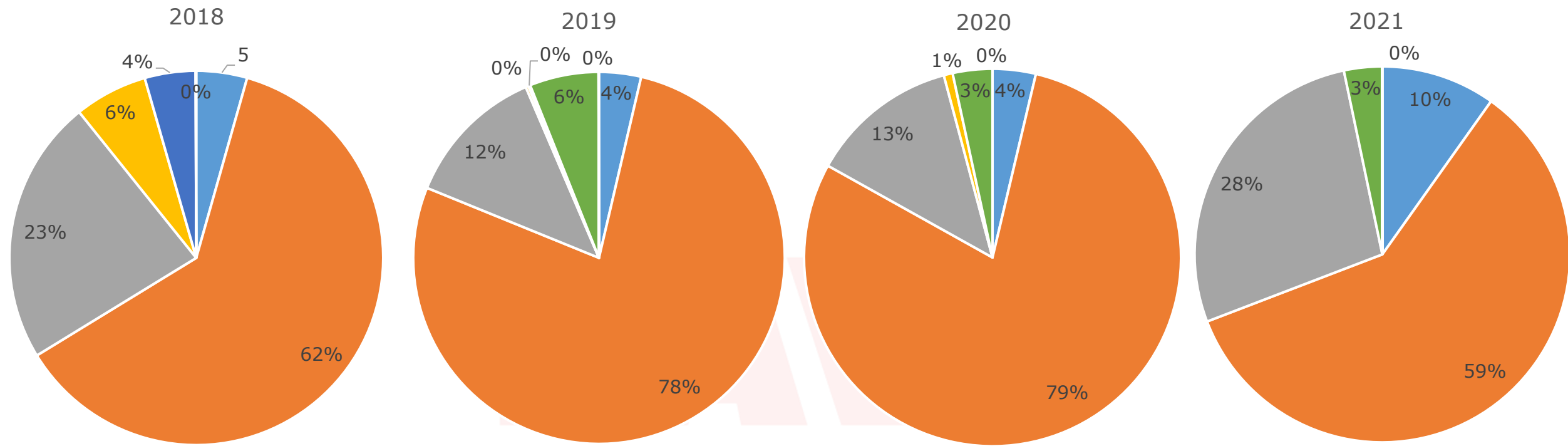


	CPC	FUEL GRADE	ANODE	OTHER
2018	494,099	4,629,407	1,650,198	53,972
2019	350,537	9,484,475	1,405,003	91,694
2020	327,955	8,212,884	1,242,709	46,852
2021	397,101	3,097,047	1,286,412	91,111

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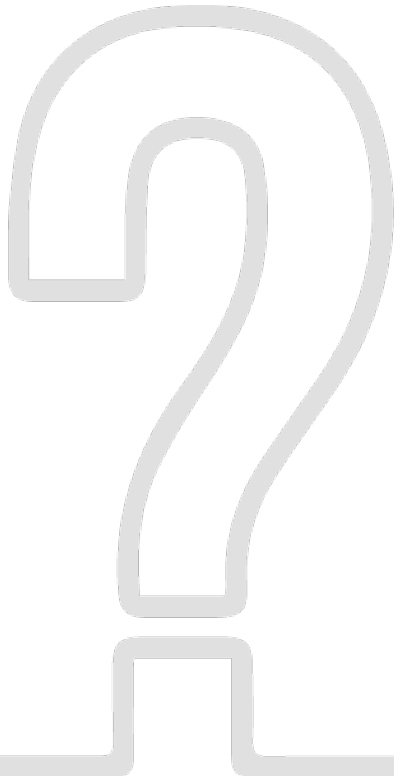
	2019	2020	2021
<b>ANODE</b>	<b>1,459,053</b>	<b>1,242,709</b>	<b>1,286,412</b>
RAIN CII CARBON (VIZAG) LIMITED	688,637	600,980	597,870
SANVIRA INDUSTRIES LIMITED	249,962	263,865	341,041
GOA CARBON LIMITED	267,895	176,438	181,285
PETRO CARBON AND CHEMICALS PRIVATE LIMITED	105,731	89,916	58,000
OTHER	146,828	111,511	108,217
<b>FUEL</b>	<b>9,430,425</b>	<b>8,200,157</b>	<b>3,097,047</b>
ULTRATECH CEMENT LIMITED	2,269,227	2,616,089	933,978
SHREE CEMENT LIMITED	1,086,712	889,240	228,009
AMBUJA CEMENTS LIMITED / ACC LIMITED	980,026	916,917	236,463
DALMIA CEMENT BHARAT LIMITED	694,503	603,725	480,954
RELIANCE INDUSTRIES LIMITED	680,308	321,397	159,810
OTHER	3,719,650	2,852,789	1,057,743
<b>CPC</b>	<b>347,814</b>	<b>327,955</b>	<b>397,101</b>
BHARAT ALUMINIUM COMPANY LIMITED	64,106	50,244	47,107
HINDALCO INDUSTRIES LIMITED	59,899	129,417	124,453
VEDANTA LIMITED	223,809	148,294	219,543
<b>OTHER (Needle + Pitch + Carbon Riser etc)</b>	<b>94,417</b>	<b>46,852</b>	<b>91,111</b>

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	ALUMINIUM	CEMENT	CALCINATION	RETAIL	STEEL	GASIFICATION	OTHER
2018	300,028	4,224,253	1,567,075	432,116	299,734		4,108
2019	414,027	8,779,142	1,405,003	27,468	18,804	680,308	4,679
2020	364,063	7,803,660	1,253,150	75,100		334,124	298
2021	479,324	2,891,137	1,340,762			159,810	638

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