



Ministry of Coal

# Impact of Global Coal Prices on Overseas Indian Assets

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Coal India Limited (CIL) has surrendered two prospecting licenses held by its subsidiary Coal India Africana Limited in Mozambique and presently does not hold any foreign coal assets. This was stated by Shri Piyush Goyal, Minister of State (IC) for Power, Coal & New and Renewable Energy and Mines in a written reply to a question in the Rajya Sabha today. The Minister further stated that CIL is scouting for acquiring coking coal assets abroad, as India is faced with constraints of techno-commercially viable domestic coking coal reserves. The recent spurt in global coal prices, particularly for coking coal, is expected to create an encouraging scenario for such acquisition process, the Minister added.

The Minister further said that since CIL, at present does not have any assets abroad, the comparative analysis between coal mines in India and coal mines abroad can not be ascertained.

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