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CIL posts 52.5% growth in auction bookings in April-May

Kolkata: Coal India's (CIL) e-auction sales are beginning to look up as the company posted 52.5% growth in auction bookings during the first two months of the ongoing fiscal.

CIL's total allocated quantity this fiscal till May'21, moved up to 21.5 million tonne (MT), under the five auction windows against 14.1MT for the comparable period last year.

"With the demand for coal gaining steam,

CIL could garner 16% add-on over the notified price during April-May'21 compared to 7% of the same period last year. To encourage coal consumers to lift additional coal quantities, reserve price under all e-auction windows was kept at par with notified price during the first six months of the last fiscal," the official added.

The upward trend in the allocation was primarily driven up by the non-power sector. TNN