

File No: NA/102/3/2017-NA
Government of India
Ministry of Coal
Office of Nominated Authority

120-F, Shastri Bhavan, New Delhi
Date: 02/02/2026

OFFICE MEMORANDUM

Sub: National Coal Index with Base year 2017-18 (provisional) for the month of Dec'2025.

The National Coal Index with Base year 2017-18, is compiled on the basis of approved methodology. The **provisional** indices for the month of Dec'2025 are hereby released:

National Coal Index for different Sectors/Sub-Sectors

Channel	Weight	Nov'2025*	Dec'2025*
Indian coal	100%	127.08	127.46
Non-coking	74.23%	126.87	126.40
Coking	25.78%	127.68	130.50
Non-coking, top grade (G1-G6 or imported)	24.55%	131.87	132.29
Non-coking, middle grade (G7-G14 or imported)	74.82%	125.31	124.56
Non-coking, bottom grade (G15-G17)	0.63%	117.59	115.62
Coking, top grade (STI-STII or imported)	79.94%	130.44	135.04
Coking, bottom grade (WI-WIV)	20.06%	116.67	112.42

2. The Provisional Representative Prices (in Rs/ton) based on Dec'2025 Prices have also been compiled and the results are placed below: -

Representative Prices of different Grades of Coal based on Dec'2025 Prices: -

Grade	Representative Prices Nov'2025*	Representative Prices Dec'2025*
G1	9578	9406
G2	5660	5802
G3	5304	5457
G4	5283	5260
G5	5107	5198



G6	4524	4615
G7	3199	3155
G8	2939	2956
G9	2544	2526
G10	2308	2331
G11	1792	1763
G12	1627	1661
G13	1545	1565
G14	1258	1273
G15	990	976
G16	753	753
G17	669	669
ST-I	17253	17892
ST-II	15665	16245
W-I	4816	4865
W-II	4246	4246
W-III	3721	3529
W-IV	3090	3010

***Note: NCI and Representative Prices are provisional as the Import data is Provisional.**

3. The historical data sets in respect of National Coal Index as well as the Representative Prices are given in Table A and Table B, respectively, in the Annexure.

Ajitesh Kumar

(AjiteshKumar)
Director(NA)

Website of the Ministry

National Coal Index (Base 2017-18) for the Financial year 2019-20

Price Channel	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	107.10	106.68	105.84	105.64	104.32	103.00	101.84	100.13	99.24	98.90	100.18	99.97
Non-coking	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	107.45	114.54	108.18	109.78	108.60	101.04	94.47	91.26	90.59	86.27	91.63	92.02
Non-coking, top grade (G1-G6 or imported)	103.78	101.51	99.51	100.17	103.65	97.16	101.90	102.61	103.16	108.76	109.57	105.36
Non-coking, middle grade (G7-G14 or imported)	108.22	104.91	106.80	105.47	102.56	105.83	105.23	103.16	101.91	101.54	101.12	101.97
Non-coking, bottom grade (G15-G17)	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)	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)	107.61	120.62	111.46	119.97	119.64	117.04	116.15	114.25	123.11	117.98	125.14	125.17

National Coal Index (Base 2017-18) for the Financial year 2020-21

Price Channel	Apr'20	May'20	Jun'20	Jul'20	Aug'20	Sep'20	Oct'20	Nov'20	Dec'20	Jan'21	Feb'21	Mar'21
Indian coal	100.13	98.06	91.74	88.66	88.96	88.54	89.55	92.07	93.08	95.44	99.18	101.89
Non-coking	101.30	99.42	94.85	93.72	94.26	93.29	93.95	96.19	98.28	102.19	106.04	107.32
Coking	96.74	94.14	82.79	74.11	73.69	74.87	76.86	80.21	78.09	75.99	79.42	86.26
Non-coking, top grade (G1-G6 or imported)	100.20	97.70	90.77	91.66	91.47	88.54	93.71	96.19	100.55	107.16	113.90	107.61
Non-coking, middle grade (G7-G14 or imported)	101.78	100.09	96.25	94.46	95.22	94.84	94.09	96.24	97.62	100.68	103.61	107.36
Non-coking, bottom grade (G15-G17)	87.81	87.81	87.28	85.16	89.23	94.81	86.80	90.58	88.44	87.86	88.28	91.21
Coking, top grade (STI-STII or imported)	91.88	88.40	75.80	64.20	64.59	65.72	67.11	70.38	68.71	66.12	69.75	78.98
Coking, bottom grade (WI-WIV)	116.08	117.02	110.66	113.60	109.95	111.33	115.71	119.39	115.46	115.32	117.94	115.27

National Coal Index (Base 2017-18) for the Financial year 2021-22

Price Channel	Apr'21	May'21	June'21	July'21	Aug'21	Sep'21	Oct'21	Nov'21	Dec'21	Jan'22	Feb'22	Mar'22
Indian coal	103.68	103.77	106.49	114.73	122.88	133.69	147.74	167.96	164.31	155.55	162.31	193.02
Non-coking	108.90	110.38	114.11	120.98	126.35	136.59	149.09	160.15	159.65	147.80	153.68	184.79
Coking	88.63	84.75	84.56	96.74	112.87	125.32	143.83	190.45	177.73	177.87	187.19	216.73
Non-coking, top grade (G1-G6 or imported)	109.20	117.20	120.80	131.50	147.59	144.12	169.29	191.02	181.16	171.25	180.46	223.28
Non-coking, middle grade (G7-G14 or imported)	108.96	108.28	112.09	117.73	119.61	134.02	142.90	150.45	153.09	140.43	145.27	171.90
Non-coking, bottom grade (G15-G17)	90.73	93.18	93.01	96.97	98.76	149.42	98.01	110.07	100.04	108.14	108.48	215.96
Coking, top grade (STI-STII or imported)	81.63	76.69	76.68	90.37	111.61	122.10	141.46	203.88	189.37	187.67	199.24	234.18
Coking, bottom grade (WI-WIV)	116.50	116.89	115.95	122.14	117.86	138.17	153.27	136.93	131.32	138.82	139.18	147.20

National Coal Index (Base 2017-18) for the Financial year 2022-23

Price Channel	Apr'22	May'22	June'22	July'22	Aug'22	Sep'22	Oct'22	Nov'22	Dec'22	Jan'23	Feb'23	Mar'23
Indian coal	231.93	246.97	239.22	233.09	207.82	186.39	188.48	188.56	169.24	170.32	164.98	168.96
Non-coking	223.41	236.31	231.45	231.12	213.26	193.94	195.76	192.20	166.50	172.55	163.64	156.83

[Handwritten signature]

Coking	256.47	277.67	261.60	238.75	192.15	164.63	167.50	178.07	177.12	163.87	168.83	203.92
Non-coking, top grade (G1-G6 or imported)	254.97	269.99	294.95	277.59	244.23	226.33	198.98	221.57	193.93	190.56	173.94	163.48
Non-coking, middle grade (G7-G14 or imported)	213.12	224.51	209.78	215.43	202.53	182.58	194.75	182.93	157.64	166.49	160.11	154.80
Non-coking, bottom grade (G15-G17)	215.96	324.45	330.01	283.01	281.67	281.67	189.98	149.59	149.59	191.39	181.85	138.59
Coking, top grade (STI-STII or imported)	282.33	308.78	289.41	262.16	203.37	169.66	173.17	186.43	186.77	170.40	178.89	220.07
Coking, bottom grade (WI-WIV)	153.46	153.73	150.82	145.49	147.44	144.58	144.90	144.78	138.71	137.88	128.75	139.58

National Coal Index (Base 2017-18) for the Financial year 2023-24

Price Channel	Apr'23	May'23	June'23	July'23	Aug'23	Sept'23	Oct'23	Nov'23	Dec'23	Jan'24	Feb'24	Mar'24
Indian coal	169.05	157.63	147.25	140.75	140.08	144.24	151.39	155.09	155.50	154.53	148.91	150.13
Non-coking	158.23	147.41	143.07	138.22	137.70	141.10	147.47	143.52	144.18	143.22	136.35	137.44
Coking	200.21	187.06	159.30	148.04	146.95	153.31	162.68	188.39	188.10	187.10	185.07	186.65
Non-coking, top grade (G1-G6 or imported)	166.89	155.46	153.57	146.18	144.79	151.12	161.80	159.22	157.37	150.78	139.91	141.67
Non-coking, middle grade (G7-G14 or imported)	155.47	144.87	139.73	135.68	135.44	137.67	142.54	138.37	139.90	140.82	135.15	136.07
Non-coking, bottom grade (G15-G17)	148.53	135.36	130.27	129.70	129.70	157.65	174.82	144.14	137.79	133.63	139.97	136.30
Coking, top grade (STI-STII or imported)	219.08	201.33	167.92	155.60	152.85	159.53	170.70	203.64	204.81	202.44	200.34	203.10
Coking, bottom grade (WI-WIV)	125.03	130.22	124.98	117.89	123.44	128.52	130.75	127.61	121.56	125.98	124.23	121.11

National Coal Index (Base 2017-18) for the Financial year 2024-25

Price Channel	Apr'24	May'24	June'24	July'24	Aug'24	Sept'24	Oct'24	Nov'24	Dec'24	Jan'25	Feb'25	Mar'25
Indian coal	149.16	144.49	142.19	141.99	141.58	140.12	136.00	134.61	132.34	134.06	131.38	128.24
Non-coking	139.06	138.79	138.42	137.97	137.56	138.79	136.68	136.35	131.95	134.30	132.04	129.05
Coking	178.24	160.93	153.05	153.59	153.16	143.94	134.01	129.61	133.49	133.36	129.47	125.92
Non-coking, top grade (G1-G6 or imported)	141.40	148.57	146.28	151.38	152.70	151.29	146.14	148.80	143.27	146.21	138.52	131.62
Non-coking, middle grade (G7-G14 or imported)	138.33	135.60	135.87	133.58	132.66	134.72	133.53	132.28	128.22	130.39	129.92	128.18
Non-coking, bottom grade (G15-G17)	135.03	135.71	134.00	136.42	130.16	135.23	142.17	133.50	133.50	134.83	132.09	132.09
Coking, top grade (STI-STII or imported)	192.94	170.72	161.12	162.28	161.56	149.64	137.30	132.01	137.44	137.26	130.71	127.95
Coking, bottom grade (WI-WIV)	119.68	121.93	120.88	118.98	119.69	121.25	120.90	120.05	117.74	117.81	124.51	117.84

National Coal Index (Base 2017-18) for the Financial year 2025-26

Price Channel	Apr'25	May'25	June'25	July'25	Aug'25	Sept'25	Oct'25	Nov'25	Dec'25
Indian coal	128.32	126.00	128.08	125.95	125.81	124.68	132.79	127.08	127.46
Non-coking	131.01	129.20	130.29	127.53	128.13	125.64	132.84	126.87	126.40
Coking	120.56	116.80	121.70	121.38	119.14	121.92	132.65	127.68	130.50
Non-coking, top grade (G1-G6 or imported)	133.70	132.29	132.36	134.02	133.42	134.47	144.54	131.87	132.29
Non-coking, middle grade (G7-G14 or imported)	130.09	128.14	129.58	125.34	126.33	122.77	129.11	125.31	124.56

Q125

Non-coking, bottom grade (G15-G17)	135.01	134.61	135.11	135.11	135.11	123.04	120.02	117.59	115.62
Coking, top grade (STI-STII or imported)	120.82	116.78	122.37	121.94	119.88	123.69	136.90	130.44	135.04
Coking, bottom grade (WI-WIV)	119.52	116.91	119.06	119.15	116.21	114.88	115.72	116.67	112.42

* NCI from Apr'25 to Dec'25 is Provisional as the Import Data is Provisional

Q17