

COAL CAPERS

Dear Readers,

“Without Coal, we’d still be hunter gathers”

This time around, we serve you, steaming on a platter, the staple that is fast becoming a delicacy – Coal.

Coal. The commodity that fired the industrial revolution and transformed the world as we knew it. The wonder material which fueled the march of nations, creating untold wealth and spreading prosperity. The principal provider of energy, to an overwhelming part of the world. The product that burns itself to forge most of the steel made by mankind in its quest for development. Steel, that in turn, forge the sinews of economically developed nations.

Coal. The silent killer. The villain causing global warming by releasing CO₂ in the atmosphere. Whose nature as a pollutant is not only well documented but is also universally accepted. The commodity whose reserves are depleting alarmingly unable to cope with man’s unquenchable hunger for growth. Coal and its burning is becoming a hot topic of global discussion as those who have burnt and become “have-s”, try to restrain the “have not’s” from burning it on their way to becoming “will have-s” of tomorrow.

Australia, China, Indonesia, Russia, South Africa, Mozambique – Indian companies are scouting around the globe to secure their supplies and ensure that the nation has a steady flow of this precious material to keep her hearth fire glowing. And in this mad rush, fortunes are being made and lost as swash buckling industrialist and charlatan alike is taking the plunge.

Coal is also in sharp focus as the public sector behemoth Coal India Limited (CIL) is poised to enter the capital market with its maiden offering. Investors and analysts are eagerly awaiting the issue as it has all the wherewithal to emerge as a star in the bourses. The story of Coal India in itself a fascinating one – from a typical loss making PSU with all its trappings of lethargy and corruption, the entity has transformed itself into a thriving go-getter that is capable of shaping its own destiny and charting its path to prosperity in its own terms.

We will need to generate more and more power and we will need to produce more and more steel. Both of these will depend to a very great extent on the secured and steady supply of quality coal – either from domestic sources and where it is not possible, imported. It is in this context that coal is today in the limelight with many seeking to make sense of the seemingly random swings in the price of this commodity.

We also have for you all the regular features and hope that you have an enjoyable read ahead.

Happy reading,

With Best Regards,

Suvabrata Ganguly