

GLOBAL SNAPSHOT

Equities (% Change)	03-07-2017	1 Day	1 Week	1Mth	Currencies (% Change)	03-07-2017	1 Day	1 Week	1Mth
SENSEX	31,221.62	0.97	0.96	-0.05	INR	64.88	0.45	-0.43	-0.69
NIFTY	9,615.00	0.99	1.26	-0.23	EUR	1.14	-0.54	0.28	1.04
DOW JONES	21,479.27	0.61	0.33	1.29	JPY	113.38	0.88	-0.68	-2.36
NASDAQ	6,110.06	-0.49	-2.19	-3.10	AUD	0.77	-0.36	0.62	1.91
NIKKEI	20,055.80	0.11	-0.90	-0.67	GBP	1.29	-0.65	1.05	0.34
TOKYO	1,614.41	0.16	-0.51	-0.09	Indo Rupiah	13368.00	0.15	-0.58	-0.75
HANG SANG	25,784.17	0.08	-1.32	-1.64	RAND	13.21	1.04	-1.39	-3.78
SHANGHAI	3,195.91	0.11	-0.35	2.40	YUAN	6.80	0.29	0.24	0.11
KOSPI	2,394.48	0.11	-0.41	0.44					
Energy (% Change)	03-07-2017	1 Day	1 Week	1Mth	Freight (% Change)	03-07-2017	1 Day	1 Week	1Mth
WTI (\$/bbl)	47.07	2.24	5.83	-1.76	BDI	882.00	-2.00	-0.23	6.27
BRENT (\$/bbl)	49.68	3.67	5.92	-1.08	CAPEXSIZE	1,032.00	-4.97	2.69	-24.89
N.Gas (\$/mmbtu)	2.95	-2.77	-3.17	-2.43	PANAMAX	1,068.00	-2.00	-6.72	34.85
Gold (\$/ounce)	1220.20	-1.72	-1.91	-4.41	HANDYSIZE	468.00	0.00	3.08	4.93
Silver (\$/ounce)	16.13	-3.01	-3.30	-8.14					
IRON ORE (62% Fe)	64.29	-1.02	3.14	11.25					

COAL PRICES

Port Stocks (mn MT)	Latest	Net Change	1 Week (% Change)	1Mth (% Change)	^Fuel Oil 380cst Singapore	INDO SUB-BIT FOB SWAP
QHD	5.27	-0.13	-0.02	-0.11	27-06-2017	27-06-2017
GHZ	1.49	-0.33	-0.18	-0.37	28-06-2017	28-06-2017
India - Power Plants	17.61	0.81	0.05	0.00	29-06-2017	29-06-2017
RBCT	4.93	-0.34	-6.43	5.75	30-06-2017	30-06-2017
					03-07-2017	03-07-2017
					284.08	54.00
					284.26	54.00
					284.56	54.00
					293.20	55.32
					293.82	53.00

^3.5 Sulphur FO

Source: SGX; 4900KC NAR

CIL Monthly Production & Offtake (in mn MT)		
Date	Production	Offtake
31-01-2017	55.99	51.35
28-02-2017	54.30	47.70
31-03-2017	66.07	52.30
30-04-2017	38.44	45.29
31-05-2017	40.74	46.41
30-06-2017	39.66	45.67

INVENTORY - PORTS; POWER PLANTS

China Thermal Coal inventory at major ports declined by 6.3% (w/w) to 14mn MT

China thermal coal inventory at major ports decreased by 6.3% (w/w) to 14mn MT as on 30th Jun.17 from 14.94mn MT as on 23rd Jun. While, Inventory at QHD port increased by 3.8% (w/w) to 5.61mn MT from 5.4mn MT during the same period.

Coal Stocks at Indian Power plants increased 5.2% on weekly basis at 17.61mn MT

Total Coal stocks at Indian thermal power plants rose by 5.2% (w/w) to 17.61mn MT as on 2nd Jul.17 from 16.73mn MT as on 26th Jun.17. While No. of power plants with less than 4 days of inventory stood at Zero (critical stock levels) and with less than 7 days of inventory declined to 2 after reaching 13 as on 12th Jun.17

China’s Total Imports declined 10.4% (m/m) while Thermal coal increased by 7.5%

China’s total coal imports declined 10.4% on monthly basis to 22.19mn MT in May.17 from 24.78mn MT in Apr.17. While on yearly basis imports rose 16.6% indicating the impact of govt. restrictions on limited supply. While, Thermal coal imports rose 7.5% (m/m) to 17.54mn MT in May.17 from 16.32mn MT in Apr.17. Imports from N. Korea continue to remain nil for past 3 months. While imports from Indonesia jumped by 25.8% (m/m) to 10.6mn MT during same period

POLICY & MAJOR UPDATES

Coal India Output Slides 3rd Month as Sales Rise to Clear Glut

Coal India Ltd.’s output slipped from the previous year for a third month while shipments continued to rise as the world’s biggest miner sought to trim inventories as the rainy monsoon season picks, which typically damps demand for the fuel. Output in June fell 7.2 percent from a year earlier to 39.66 million metric tons, while shipments gained 1.6 percent to 45.67 million tons. Power plants remain under-utilized as cash-strapped state retailers fail to supply enough electricity to serve their populations.

Turkey May thermal coal imports rise 47% on year to 2.31mn MT

Turkey imported 2.31 million tonnes of bituminous thermal coal in May, up 47% year on year and 72% higher than April’s three-year low. Colombia remained the largest shipper of thermal coal to Turkey at 1.32 million tonnes, more than doubling last May’s 652,399 tonnes and up 98% from April. Shipments from Russia were at 947,330 tonnes in May, rising 76% on the year and 49% on the month. The only other origin with a noticeable import volume came from South Africa at 30,589 tonnes, which dropped 86% from the same month last year and 24% from the previous month.

China Qinhuangdao Coal Price rise 1.04% (w/w) to 585 Yuan/Ton

As of	Average Price	% Change
07/03/2017	585	1.04%
06/26/2017	579	1.76%
06/19/2017	569	0.71%
06/12/2017	565	unchanged
06/05/2017	565	-2.75%
05/22/2017	581	-3.97%
05/15/2017	605	-2.26%
05/08/2017	619	-4.62%
04/24/2017	649	-0.46%

TRADE DEVELOPMENTS & MINING UPDATES

Coal India receives higher e-auction realisations in Jun.17

Coal India has received higher e-auction realisations this month for coal sold on long-term contracts to the captive power plants. Captive power plants lapped up 80% of the coal offered on a five-year contract at the auction at an average premium of 25% over the notified price. At a similar auction held last year, Coal India had managed to receive a premium of 19% over the notified price. At the auction held in June, consumers booked eight million tonnes of coal against a total offer of 11 million tonnes. At the auction in January, consumers had booked 18 million tonnes of the 19 million tonnes on offer. At both auctions, Coal India offered the coal for five-year contract at a reserve price that was 10% higher than the notified price. Coal India is looking at auctioning at least 132 million tonnes of coal in the spot market, about 10% more than last years’ volumes in an effort to jack up its

revenues. This would be over and above the long-term e-auctions for power and non-power segment to be conducted during the year.

INFRASTRUCTURE & TECHNOLOGY UPDATES

China to become world leading nuclear power

The capacity for nuclear power units both in operation and under construction in China is expected to reach 88 GW by 2020, which will turn China into a world-leading driving force in nuclear power development. Currently 36 nuclear power units are in operation and 20 are under construction, which contribute to a total capacity of roughly 57 GW. China also will continue to strengthen research on new technologies in the field of nuclear power, such as the fourth generation of nuclear power systems, the comprehensive utilization of nuclear energy, and fuel cycle and fuel post-treatment. Along with the Belt and Road Initiative, China is to boost worldwide nuclear power collaborations, providing advanced nuclear technology and quality services on equipment manufacturing, technical support, financing and more.

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