

GLOBAL SNAPSHOT

Equities (% Change)	11-09-2017	1 Day	1 Week	1Mth	Currencies (% Change)	11-09-2017	1 Day	1 Week	1Mth
SENSEX	31,882.16	0.61	0.54	2.46	INR	63.93	0.23	0.18	0.17
NIFTY	10,006.05	0.72	0.84	3.35	EUR	1.20	-0.69	0.35	1.49
DOW JONES	22,057.37	1.19	0.32	0.91	JPY	109.39	1.44	-0.52	0.23
NASDAQ	6,432.26	1.13	-0.05	2.81	AUD	0.80	-0.38	0.18	2.01
NIKKEI	19,545.77	1.41	2.04	0.27	GBP	1.32	-0.28	1.09	1.63
TOKYO	1,612.26	1.17	2.43	0.75	Indo Rupiah	13156.00	-0.22	0.94	1.02
HANG SANG	27,955.13	1.04	0.76	3.98	RAND	12.98	0.42	-0.52	2.69
SHANGHAI	3,376.42	0.33	-0.16	5.31	YUAN	6.53	0.54	-0.07	1.95
KOSPI	2,359.08	0.66	1.58	1.88					
Energy (% Change)	11-09-2017	1 Day	1 Week	1Mth	Freight (% Change)	11-09-2017	1 Day	1 Week	1Mth
WTI (\$/bbl)	48.07	1.24	-1.36	-1.68	BDI	1,355.00	2.00	14.15	19.07
BRENT (\$/bbl)	53.84	0.11	0.66	3.13	CAPEXSIZE	2,813.00	1.66	25.41	39.74
N.Gas (\$/mmbtu)	2.95	2.08	-0.71	-1.93	PANAMAX	1,394.00	1.00	13.61	10.99
Gold (\$/ounce)	1327.54	-1.41	-1.15	3.29	HANDYSIZE	509.00	1.00	4.52	9.23
Silver (\$/ounce)	17.81	-0.90	-0.79	3.89					
IRON ORE (62% Fe)	74.49	0.17	-3.03	-0.93					

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
31-07-2017	36.64	44.33

INVENTORY – PORTS; POWER PLANTS

China Thermal Coal inventory at major ports increased by 2.4% (w/w) to 13.81mn MT

China thermal coal inventory at major ports increased by 2.4% (w/w) to 13.81mn MT as on 8th Sep.17 from 13.49mn MT as on 1st Sep. While, Inventory at QHD port increased by 0.2% (w/w) to 5.57mn MT from 5.56mn MT in last one week.

Coal Stocks at Indian Power plants declined 6.3% (w/w) to 11.10mn MT

Total Coal stocks at Indian thermal power plants declined by 6.3% (w/w) to 11.10mn MT as on 7th Sep.17 from 11.85mn MT as on 3rd Sep.17. While No. of power plants with less than 4 days of inventory stood at 7 (critical stock levels) and with less than 7 days of inventory stood 5 as on 7th Sep.17

POLICY & MAJOR UPDATES

China releases guideline to support reform of coal-rich province

China's State Council Monday made public a guideline to support the economic transformation of coal-rich Shanxi Province. By 2020, the share of coal mining and preliminary processing in the province's output should have seen a notable decline, and the share of advanced coal production capacity in the total should reach two-third. The province should also develop new strategic sectors, raise capital input for research and development, and become

a base for the commercialization of coal-based scientific and technological innovations, a modern manufacturing base and a tourism demonstration zone by 2020. Before 2030, the province should have created a clean, safe and efficient modern energy system and accumulated a batch of duplicable reform experiences. By the end of 2015, Shanxi had held 270.9 billion tonnes of known coal reserves, accounting for 17.3% of the country's total, the third largest following Inner Mongolia and Xinjiang Uygur autonomous regions. China is aiming to reduce the share of coal consumption to less than 58% by 2020 from 62% currently.

China's first commercial solar thermal power station begins test run

China's first commercial solar thermal power station has begun a test run and is scheduled to send power to the grid by the end of this year. The Delingha solar thermal power station operated by the China General Nuclear Power Group (CGN) in northwestern province of Qinghai made its first test run on August 31 with all equipment running normally. The project approved by the National Energy Administration in 2016 has an installed capacity of 50 MW of electricity, equivalent to the power produced by 60,000 tonnes of coal a year. The plant can reflect sunlight to a central receiver to heat water, which produces steam to power a turbine for generating electricity. It is the first time that the technology has been put into commercial use in China.

Vietnam Jan-Aug coal exports at 1.4mn MT

Vietnam exported nearly 1.4 mn MT of coal between January and August, up 142.1% from the same period last year. In the eight-month period, Vietnam National Coal-Mineral Industries Holding Corporation (Vinacomin), the country's biggest coal producer and exporter, churned out nearly 24.6 million tons of coal. It registered domestic coal sales of roughly 21.4 mn MT and exports of 866,000 tonnes. Vietnam plans to produce over 41.4 mn MT of coal this year, up 7.6% from the preceding year, and to keep its coal inventory at nearly 13.9 mn MT by the year-end.

Shanxi to shut first batch of coal-fired power capacity of 840 MW this year

Coal-rich Shanxi province publicized the first batch of coal-fired power plants to be shut in 2017, totaling 840 MW. The province will order operation halts for those coal-fired power units with capacity below 300 MW and failing to meet the province's ultra-low emission standard before January 1 of 2018. Complete closures will be enforced in 2018 for those units without rectification possibilities or failing to meet energy consumption, environmental protection, quality and safety standards. The dismantlement and acceptance work will be finished by end-December this year.

Power Cos	Unit	Capacity (MW)	City
Datang Tai'er	#7	200	Taiyuan
	#8	200	Taiyuan
	#9	200	Taiyuan
Ganshi Power	#1	6	Taiyuan
	#2	6	Taiyuan
Houma Jintian Thermal Power	#1	50	Linfen
	#2	50	Linfen
Wenfeng Coking Technology	#1	12	Luliang
	#2	12	Luliang
Shanxi Yongji Thermal Power	#2	100	Yuncheng

China Qinhuangdao Coal Price Rise 0.66% W/w to 610 Yuan/Ton

As of	Average Price	% Change
09/11/2017	610	0.66%
09/04/2017	606	-0.16%
08/28/2017	607	-0.16%
08/21/2017	608	unchanged
08/14/2017	608	unchanged
08/07/2017	608	unchanged
07/31/2017	608	0.50%
07/24/2017	605	1.00%
07/17/2017	599	1.70%
07/10/2017	589	0.68%

CIL's 89% projects delay due to green clearance, law & order problems

As many as 89 projects of Coal India are running behind schedule due to reasons such as delay in green clearances and law and order problems. Of the 89 delayed projects, 62 are mining projects and 27 are non-mining projects. Out of 120 (mining) coal projects, 58 projects are running on schedule and 62 are delayed. Of the 62 delayed mining projects, 34 coal mining projects were facing a delay in obtaining forestry clearances and 17 had land acquisition and associated issues. In addition, seven projects are running behind the schedule due to delay or discontinuance of work or non-participation in tender by contractor, one project due to law and order problem and three projects due to lack of railway infrastructure facilities for coal evacuation. In fiscal 2017-18, CIL has been pegged production target at 600 million tonnes with an annualised growth of about 8.3% over the last year.

INFRASTRUCTURE & TECHNOLOGY UPDATES

First dry port set up in Inner Mongolia

Northern China's leading coal base Inner Mongolia embraced its first dry port on September 7, marking the inland region obtains a sea-rail intermodal transport channel from this time on. A dry port (sometimes inland port) is an inland intermodal terminal directly connected by road or rail to a seaport and operating as a center for the transshipment of sea cargoes. Located at Ordos Xinjuyuan Industry Chemical Company and co-built by China's large seaborne Tangshan port, the inland port can speed up customs clearance and reduce container handlings for coal cargoes from Inner Mongolia to the Bohai Rim port. It's expected that Inner Mongolian coal cargoes can save three days to Tangshan port through the original route, and freight cost can be lowered by about 8 yuan/t. Ordos Xinjuyuan Industry Chemical Company, invested by Inner Mongolia Tiexin Coal Chemical Group Co., Ltd. under Hohhot Railway Administration, is the largest coal transport company along Baoxi railway (Baotou-Xi'an), owing the biggest enclosed coal warehouse in Northwestern China, which can pile up 700,000 tonnes at most.