

GLOBAL SNAPSHOT

Equities (% Change)	25-09-2017	1 Day	1 Week	1Mth	Currencies (% Change)	25-09-2017	1 Day	1 Week	1Mth
SENSEX	31,626.63	-0.93	-2.42	0.07	INR	65.12	0.50	-1.39	-2.03
NIFTY	9,872.60	-0.92	-2.72	0.15	EUR	1.18	-0.86	-1.14	-1.02
DOW JONES	22,296.09	-0.24	-0.16	2.21	JPY	111.73	-0.23	0.08	-2.02
NASDAQ	6,370.59	-0.88	-1.30	1.67	AUD	0.79	-0.31	-0.80	-0.21
NIKKEI	20,397.58	0.50	0.03	4.38	GBP	1.35	-0.28	-0.13	4.27
TOKYO	1,672.82	0.49	0.10	4.54	Indo Rupiah	13325.00	0.10	-0.59	-0.13
HANG SANG	27,500.34	-1.36	-1.99	-1.28	RAND	13.33	0.60	0.06	-2.08
SHANGHAI	3,341.55	-0.33	-0.39	0.37	YUAN	6.62	0.48	-0.46	0.01
KOSPI	2,380.40	-0.35	-1.82	-0.27					
Energy (% Change)	25-09-2017	1 Day	1 Week	1Mth	Freight (% Change)	25-09-2017	1 Day	1 Week	1Mth
WTI (\$/bbl)	52.22	3.08	5.66	9.21	BDI	1,503.00	0.00	7.51	24.32
BRENT (\$/bbl)	59.02	3.80	7.65	13.26	CAPEXSIZE	3,173.00	0.83	18.35	31.88
N.Gas (\$/mmbtu)	2.92	-1.35	-6.05	0.31	PANAMAX	1,474.00	-1.00	-3.60	19.35
Gold (\$/ounce)	1310.78	1.04	0.16	0.23	HANDYSIZE	602.00	1.00	9.26	27.00
Silver (\$/ounce)	17.18	1.08	-0.48	-1.27					
IRON ORE (62% Fe)	63.06	-0.79	-9.46	-19.55					

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 1.33% (w/w) to 14.13mn MT

China thermal coal inventory at major ports increased by 1.33% (w/w) to 14.13mn MT as on 22nd Sep.17 from 13.94mn MT as on 15th Sep.17. While, Inventory at QHD port increased by 2.5% (w/w) to 5.7mn MT from 5.56mn MT in last one week.

Coal Stocks at Indian Power plants declined 6.4% (w/w) to 9.3mn MT

Total Coal stocks at Indian thermal power plants declined by 6.4% (w/w) to 9.3mn MT as on 17th Sep.17 from 10.01mn MT as on 12th Sep.17. While No. of power plants with less than 4 days of inventory stood at 9 (critical stock levels) and with less than 7 days of inventory stood 8 as on 17th Sep.17. While since 1st Aug.17 the stocks have declined by 43%.

POLICY & MAJOR UPDATES

Mongolia Aug coal exports climb 5.21% on month

Coal-rich Mongolia exported 2.41 mn MT of coal in August, up 5.21% from 2.29 mn MT in July but decreasing 11.88% from the year-ago level, hitting a new low since October 2016. Exports of washed coking coal increased

7.48% from a month earlier to 376,600 tonnes in August, and that of raw coking coal edged up 1.49% from July to 628,000 tonnes.

Hebei to shut 684 MW coal-fired power capacity by end-Oct

China's high-polluted Hebei province planned to slash 684 MW of coal-fired power capacity by closing 34 power units before end-October this year, which will mark the completion of this year's target. The province announced in a notice earlier in February to close 16 thermal power units, with installed capacity at 174 MW. It decided in June to shut another 18 power units, with installed capacity at 510 MW. Meanwhile, it will strive to close another five coal-fired power units this year, with installed capacity at 312 MW. The province planned to phase out outdated coal-fired power capacity by more than 4 GW through capacity cuts, upgrading and capacity replacement during the 13th Five-Year Plan period (2016-2020).

Heihe port reopens to Russian coal after 6 years

Heihe port, the northeastern most point of China's Heilongjiang province, resumed import of coal from neighboring Russia after a lapse of six years. The first shipment of 5.5mn MT coal arrived at the port on September 19. The bureau didn't elaborate on why the import interrupt and restart though. Heihe port is across the river from Russia's Amur Blagoveshchensk port, which is the biggest river port of Russia in the Heilongjiang basin.

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

As of	Average Price	% Change
09/25/2017	623	unchanged
09/18/2017	623	2.13%
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%

TRADE DEVELOPMENTS & MINING UPDATES

Glencore industrial dispute putting pressure on NSW coal supplies

Protracted industrial action at 10 of Glencore's NSW coal mines and a congested rail network are contributing to supply issues in Australia's largest state, with fears it could affect the grid's ability to keep the lights on this summer. Amid growing concerns about coal-fired power generators being unable to secure enough coal supplies, the Construction, Forestry, Mining and Energy Union has vowed to maintain the industrial unrest at Glencore mines where negotiations have stalled over 10 separate enterprise agreements.

Hebei to shed 51 Mtpa coal capacity by 2020

China's highly-polluted Hebei province pledged to shed 51mn MT per annum (Mtpa) of coal production capacity through shutting unprofitable and unsafe mines by 2020, as part of its efforts to reduce pollution and improve air condition. Consumption of coal, a major source of pollutants in the province, will be capped at 260 million tonnes during the period, the provincial government said in a document drafted for energy planning over the 13th Five-Year Plan period (2016-2020).

INFRASTRUCTURE & TECHNOLOGY UPDATES

Daqin railway line autumn maintenance postponed to Oct 25

Swiss Singapore – Daily Commentary

Overseas Enterprises PTE. Ltd.



China's leading coal-dedicated Daqin rail line would postpone its fall maintenance until October 25 from previously planned October 10. The rescheduled maintenance will last for 24 days from October 25 to November 18, three hours each day over 9:00-12:00, compared with the previous plan from October 10 to November 3. The move was part of the measures to ensure coal supply during the 19th CPC National Congress, which will take place on October 18. It will also help boost coal stocks at the Bohai-rim ports and curb too fast price in the fossil fuel. Stringent safety checks and speculative hoardings further worsened the market in a time traditionally see coal demand weakens. A lack of rail capacity following the ban of diesel trucks at ports also was a major factor affecting coal supply to northern ports. Daqin line transported 38.43 million tonnes of coal in August, rising 32.2% year on year and 5.75% month on month.

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