

## GLOBAL SNAPSHOT

Equities (% Change)	16-10-2017	1 Day	1 Week	1Mth	Currencies (% Change)	16-10-2017	1 Day	1 Week	1Mth
SENSEX	32,633.64	0.62	2.07	0.97	INR	64.72	-0.32	0.58	-1.18
NIFTY	10,230.85	0.62	2.09	1.39	EUR	1.18	-0.20	-0.25	-1.46
DOW JONES	22,956.96	0.37	0.86	3.09	JPY	112.19	0.33	0.29	-0.50
NASDAQ	6,624.01	0.28	0.67	2.72	AUD	0.79	-0.46	0.90	-1.38
NIKKEI	21,255.56	0.47	2.47	7.18	GBP	1.33	-0.26	0.39	-1.79
TOKYO	1,719.18	0.62	1.68	5.17	Indo Rupiah	13476.00	-0.16	0.07	-1.84
HANG SANG	28,692.80	0.76	0.89	3.37	RAND	13.31	0.35	2.71	-0.24
SHANGHAI	3,378.47	-0.36	-0.08	0.80	YUAN	6.59	0.16	-0.44	-0.42
KOSPI	2,480.05	0.26	2.10	4.14					
Energy (% Change)	16-10-2017	1 Day	1 Week	1Mth	Freight (% Change)	16-10-2017	1 Day	1 Week	1Mth
WTI (\$/bbl)	51.87	0.82	1.77	3.87	BDI	1,523.00	3.00	7.94	9.96
BRENT (\$/bbl)	57.82	1.14	2.16	3.97	CAPEXSIZE	2,980.00	3.80	2.55	10.99
N.Gas (\$/mmbtu)	2.95	-1.80	2.77	-3.70	PANAMAX	1,637.00	2.00	13.84	7.63
Gold (\$/ounce)	1295.79	-0.62	0.37	-1.12	HANDYSIZE	656.00	1.00	7.01	22.39
Silver (\$/ounce)	17.23	-1.10	0.43	-0.09					
IRON ORE (62% Fe)	62.94	0.66	5.52	-12.74					

### 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
31-08-2017	37.63	43.75
30-09-2017	38.77	43.58

## INVENTORY – PORTS; POWER PLANTS

### China Thermal Coal inventory at QHD ports increased by 7.9% (w/w) to 7.17mn MT

China total thermal coal inventory at major ports increased by 7.7% (w/w) to 15.7mn MT as on 13<sup>th</sup> Oct. While Inventory at QHD port increased by 7.9% (w/w) to 7.16mn MT as on 13<sup>th</sup> Oct.17 from 6.64mn MT as on 9<sup>th</sup> Sep.17 on weekly basis.

### Coal Stocks at Indian Power plants declined 3.9% (w/w) to 7.4mn MT

Total Coal stocks at Indian thermal power plants declined by 3.9% (w/w) to 7.4mn MT as on 12<sup>th</sup> Oct.17 from 7.7mn MT as on 7<sup>th</sup> Oct.17. While No. of power plants with less than 4 days of inventory increased to 19 (critical stock levels) and with less than 7 days of inventory stood 9 as on 12<sup>th</sup> Oct.17. While since 1<sup>st</sup> Sep.17 the stocks have declined by 37%.

## POLICY & MAJOR UPDATES

### China's Sep coal imports rise 11% on year to 27.08mn MT

## Swiss Singapore – Market Commentary

Overseas Enterprises PTE. Ltd.

China imported 27.08mn MT of coal, including lignite, thermal and metallurgical coal, in September, up 7.2% from August and up 11% (y/y). Over January-September, total imports rose 14% year on year to 204.85mn MT. The ongoing intense safety inspections on coal mines and upcoming suspensions of some open-pit mining activities before the 19th People's Congress next week should further tighten the Chinese coal market. The country exported 690,000 mt of coal in September, up 9.5% from 630,000 mt in the same month last year. Exports over January-September rose 4.8% year on year to 6.6mn MT, compared with 6.3mn MT in 2016.

### Indonesia plans new formula for domestic coal pricing

Indonesia plans to regulate the price of coal set aside for domestic use, but the new pricing plan will not be based on a cost-plus-margin formula. The rules are intended to cut fuel costs for the state power utility and help the company keep consumer electricity prices low. Further details were not revealed but ministry is exploring new formula for domestic coal pricing according to close sources.

### Glencore, Japan's Tohoku Electric set annual coal price at \$94.75/t

Glencore Plc and Tohoku Electric Power Co have settled an Australian thermal coal import contract for October 2017-September 2018 at \$94.75/t, the same price as the term contract that ended last month. The price set for the year starting this month shows an 11.5% increase from the April-March contract.

### China's Jan-Sep commercial nuclear power generation hits 74.8 TWh

China National Nuclear Power Co., Ltd (CNNP) generated 74.8 TWh of commercial electricity over January-September this year, growing 16.64% (y/y). Qinshan Nuclear Power Plant #1, #3 and Jiangsu Nuclear Power Corporation saw higher electricity output in the first three quarters of 2017 than the same period last year, owing to the major overhaul and the reduced power load. CNNP Zhangzhou Energy Company derived more electricity from wind power over January-September than the year-ago level, mainly because that average wind speed increased during the period.

### Henan to shed 38.66 Mtpa coal capacity over 2017-18

Henan province in northern China planned to shed 38.66 million tonnes per annum (Mtpa) of coal production capacity over 2017-2018. Specifically, Henan Energy and Chemical Industry Group will slash 19.02 Mtpa of coal capacity between 2017 and 2018, while China Pingmei Shenma Group will shut 6.43 Mtpa of capacity. Zhengzhou Coal Industry Group, Henan Coalbed Methane Development Co., Ltd and Shenhua Group are expected to cut 7.99 Mtpa, 1.53 Mtpa and 2.1 Mtpa of coal capacity during the period. Other local coal mines are about to slash 1.59 Mtpa of coal capacity. The province will step up efforts to eliminate 13 kinds of outdated small-scale coal mines, including mines with approved capacity below 30,000 tonnes per annum and unsafe mines with capacity below 90,000 tonnes per annum.

### China Qinhuangdao Coal Price Fall 0.16% w/w to 621 Yuan/Ton

As of	Average Price	% Change
10/16/2017	621	-0.16%
10/09/2017	622	-0.16%
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



## TRADE DEVELOPMENTS & MINING UPDATES

### Coal India Sept. Shipments to Power Sector Rose 21% y/y

State-run miner supplied 35m tons to the power sector in Sept. vs 29m tons a year ago. Coal India had stockpiles of 31.3m tons as of Sept. 30 while, Coal India has been loading more than 215 train cargoes daily since Oct. 5 to power plants compared with an average of 193 cargoes daily in September.

## INFRASTRUCTURE & TECHNOLOGY UPDATES

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