

## GLOBAL SNAPSHOT

Equities (% Change)	18-12-2017	1 Day	1 Week	1Mth	Currencies (% Change)	18-12-2017	1 Day	1 Week	1Mth
SENSEX	33,601.68	0.41	1.37	1.02	INR	64.24	0.30	0.37	1.45
NIFTY	10,388.75	0.54	1.70	1.27	EUR	1.18	0.28	0.40	0.48
DOW JONES	24,792.20	0.57	1.67	6.14	JPY	112.55	-0.04	0.82	-0.01
NASDAQ	6,994.76	0.84	1.74	3.13	AUD	0.77	0.24	1.43	1.54
NIKKEI	22,901.77	1.55	0.08	2.17	GBP	1.34	0.47	0.47	1.10
TOKYO	1,817.90	1.36	0.09	3.01	Indo Rupiah	13581.00	0.08	-0.05	-0.38
HANG SANG	29,050.41	0.70	1.73	0.32	RAND	12.75	-2.70	7.18	10.09
SHANGHAI	3,267.92	0.06	0.14	-2.88	YUAN	6.62	0.11	0.09	0.33
KOSPI	2,481.88	-0.01	0.62	-2.28					
Energy (% Change)	18-12-2017	1 Day	1 Week	1Mth	Freight (% Change)	18-12-2017	1 Day	1 Week	1Mth
WTI (\$/bbl)	57.16	-0.24	0.26	1.31	BDI	1,588.00	-2.00	-8.05	15.83
BRENT (\$/bbl)	63.41	0.28	0.24	1.23	CAPESIZE	3,656.00	-3.20	-14.42	15.95
N.Gas (\$/mmbtu)	2.75	5.09	2.32	-14.13	PANAMAX	1,643.00	-2.00	1.17	0.00
Gold (\$/ounce)	1262.26	0.46	1.44	-1.14	HANDYSIZE	637.00	0.00	0.79	-6.19
Silver (\$/ounce)	16.14	0.52	2.60	-4.56					
Iron ore - DCE	524.50	4.80	5.87	12.83					

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
31-10-2017	46.14	48.28
30-11-2017	51.29	50.67

## INVENTORY – PORTS; POWER PLANTS

### China Total Thermal Coal inventory at ports increased by 4.8% (w/w) to 14.29mn MT

China total thermal coal inventory at major ports decreased by 4.8% (w/w) to 14.29mn MT as on 15<sup>th</sup> Dec.17 from 13.63mn MT as on 8<sup>th</sup> Dec. While Inventory at QHD port rose by 1.74% (w/w) to 6.71mn MT from 6.59mn MT during same period.

### Coal Stocks at Indian Power plants rose 15.5% since Start of Dec.17 to 12.08mn MT

Total Coal stocks at Indian thermal power plants rose 3.3% (w/w) to 12.08mn MT as on 14<sup>th</sup> Dec.17 from 11.69mn MT as on 10<sup>th</sup> Dec.17. Since start of Dec.17 inventory has increased by 15.5%. While No. of power plants with less than 4 days of inventory declined and stood at 3 (critical stock levels) and with less than 7 days of inventory stood 7 as on 14<sup>th</sup> Dec.17.

### China Inventory at six major power plants declined 3.12% (w/w) to 114.55mn MT over a week

China's inventory at six major power plants declined 3.12% (w/w) to 114.55mn MT as on 15<sup>th</sup> Dec.17 from 118.24mn MT as on 8<sup>th</sup> Dec.17. Weekly tentative weekly coal imports rose 8.2% to 2.92mn MT last week.

## POLICY & MAJOR UPDATES

### Natural gas consumption surges in China

China's natural gas consumption has surged in the first 11 months of 2017 due to strong demand from industry and winter heating. The country saw an 18.9% year-on-year rise in natural gas consumption, which totaled 209.7 billion cubic meters in the January-November period. During the first 11 months, domestic natural gas output rose 10.5% year-on-year to 133.8 billion cubic meters while imported gas soared 28.9%. Natural gas use is expected to reach 230 billion cubic meters this year, with 20 billion cubic meters coming from the coal-to-gas transition.

### Growth in global coal demand subdued over next five years – IEA

Global coal demand will be subdued over the next five years, growing at just 0.5% a year, marginally higher than current levels, due to lower consumption in China, the International Energy Agency (IEA). Coal consumption fell last year by 1.9% to 5.357 billion tonnes from a year earlier as lower gas prices, a surge in renewables and efficiency improvements dampened demand. Global coal demand is expected to rise by an average rate of 0.5% a year to 5.534 billion tonnes by 2022, only marginally higher than current levels. Coal use will decline in Europe, Canada, the United States and China - the world's largest coal consumer - but rise in southeast Asia, India, Pakistan and Bangladesh. On the supply side, total global coal supply is expected to increase by 0.8% a year to 5.534 billion tonnes in 2020, mainly driven by non-OECD countries. Coal's share in the global energy mix is forecast to decline to 26% in 2022, compared to 27% in 2016.

### China Qinhuangdao Coal Price Rise 0.16% W/w to 614 Yuan/Ton

As of	Average Price	% Change
12/18/2017	614	0.16%
12/11/2017	613	0.49%
12/04/2017	610	0.16%
11/27/2017	609	-0.16%
11/20/2017	610	-0.33%
11/13/2017	612	-0.49%
11/06/2017	615	-0.16%
10/30/2017	616	-0.32%
10/23/2017	618	-0.48%
10/16/2017	621	-0.16%

## TRADE DEVELOPMENTS & MINING UPDATES

### India Estimates 1.5b Tons/Year Coal Output by 2022

The nation estimates Coal India to produce 1b tons/year by 2022, federal coal secretary stated during the launch of International Energy Agency's Coal Markets Report 2017. Country plans to curb thermal coal imports by inland power plants, although coastal plants may continue to import some coal if economics work.

## INFRASTRUCTURE & TECHNOLOGY UPDATES

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