

GLOBAL SNAPSHOT

Equities (% Change)	05-12-2017	1 Day	1 Week	1Mth	Currencies (% Change)	05-12-2017	1 Day	1 Week	1Mth
SENSEX	32,802.44	-0.20	-2.70	-3.07	INR	64.39	0.02	-0.15	0.41
NIFTY	10,118.25	-0.09	-2.74	-3.58	EUR	1.18	-0.34	-0.04	2.00
DOW JONES	24,180.64	-0.45	1.44	2.68	JPY	112.60	0.17	-0.21	1.37
NASDAQ	6,762.21	-0.19	-2.17	-0.36	AUD	0.76	0.12	0.12	-1.46
NIKKEI	22,622.38	-0.37	-1.93	-1.72	GBP	1.34	-0.27	0.13	1.94
TOKYO	1,790.97	0.23	-1.20	-1.56	Indo Rupiah	13519.00	-0.06	-0.18	-0.01
HANG SANG	28,842.80	-1.01	-3.86	-0.40	RAND	13.45	-0.51	1.33	4.59
SHANGHAI	3,303.68	-0.18	-1.62	-3.08	YUAN	6.62	-0.01	0.04	0.29
KOSPI	2,510.12	0.34	-1.20	-2.61					
Energy (% Change)	05-12-2017	1 Day	1 Week	1Mth	Freight (% Change)	05-12-2017	1 Day	1 Week	1Mth
WTI (\$/bbl)	57.62	0.26	0.12	0.03	BDI	1,666.00	0.00	10.62	13.10
BRENT (\$/bbl)	62.86	0.66	-0.81	-2.60	CAPEXSIZE	4,115.00	-0.34	12.46	35.54
N.Gas (\$/mmbtu)	2.91	-2.38	-7.96	-9.47	PANAMAX	1,571.00	1.00	19.02	-4.38
Gold (\$/ounce)	1265.77	-0.82	-1.31	-1.18	HANDYSIZE	628.00	0.00	1.29	-7.51
Silver (\$/ounce)	16.10	-1.33	-2.72	-6.56					
IRON ORE (62% Fe)	--	--	7.01	21.38					

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 decreased by 6.11% (w/w) to 15.06mn MT

China total thermal coal inventory at major ports decreased by 6.11% (w/w) to 15.06mn MT as on 1st Dec.17 from 16.04mn MT as on 24th Nov.17. While Inventory at QHD port declined by 4.83% (w/w) to 6.7mn MT from 7.04mn MT during same period.

Coal Stocks at Indian Power plants rose 7.6% (w/w) to 10.59mn MT

Total Coal stocks at Indian thermal power plants rose 7.6% (w/w) to 10.59mn MT as on 3rd Dec.17 from 9.84mn MT as on 3rd Dec.17. While No. of power plants with less than 4 days of inventory stood at 8 (critical stock levels) and with less than 7 days of inventory stood 8 as on 3rd Dec.17.

China Inventory at six major power plants rose 24.7% to 124.16mn MT since Oct.17

China's inventory at six major power plants increased 24.7% to 124.16mn MT as on 1st Dec.17 from 99.55mn MT since start of Oct.17. Restocking demand continues to increase inventory levels with Chinese power plants.

POLICY & MAJOR UPDATES

Lack of rail quotas continues to hamper spot coal supply at N China ports

A lack of rail transport capacity continued to hinder traders from moving thermal coal to northern China ports, supporting spot prices to stay high for the moment. It's a common practice that many local railway bureaus choose to reduce or suspend coal delivery after achieving annual target. Hohhot Railway Bureau in the northern autonomous region of Inner Mongolia has reduced coal transport to ensure safety before the end of the year.

Beijing orders regions to 'regulate' gas market as prices soar

China's state planner has ordered eight regions to meet with natural gas producers, liquefied natural gas (LNG) terminal operators and traders on December 4 to "regulate" the market as prices of the clean fuel soar due to winter heating demand. The meetings highlight Beijing's concerns about rising gas prices amid its policy to shift millions of homes to gas heating from coal for the winter along with thousands of factories and businesses to combat air pollution. Last week, the industrial provinces of Hebei and Shandong warned of gas shortages and ordered cuts to some industrial and commercial users. The meetings warn the market participants that the government will punish any companies found to be involved in manipulating prices or monopolizing the market. The eight regions include top natural gas producing regions Shaanxi, Inner Mongolia, Xinjiang and Sichuan and major gas consuming regions such as Hebei, Jiangsu, Liaoning and Beijing. Wholesale prices of LNG ex-factory in Inner Mongolia were as high as 7,750 yuan/t (\$1,172/t) and 8,050 yuan/t in Shanxi on December 4, up from around 7,200 yuan/t a week ago.

China coal industry Jan-Oct profit surges 7.29 times on year

China's above-sized enterprises in mining and washing industry witnessed their profits soar 628.8% from a year ago to 250.63 billion yuan over January-October. During the same period, the main business revenue of above-sized coal enterprises (annual revenue from main business above 20 million yuan) totaled 100.1 trillion yuan, up 12.4% from the year prior. China's 90 large coal producers produced a total of 2.03 billion tonnes of raw coal over January-October, up 8.2% year on year.

Coal India misses' production target by 5% during Apr-Nov

Amid concerns from thermal power plants over inadequate supply of fuel, Coal India Ltd (CIL) on December 1 reported that it has produced 329.30 mn MT during the April to November period, missing its target by 5%.CIL, which has a target to produce 347.69 mn MT during the period, clocked a 1.8% growth in production from 323.57 mn MT produced in the same period last year. The miner produced 51.29 mn MT of coal in November only, missing the production target of 54.91 mn MT for the month by 7%. However, the miner achieved an 8.1% growth in offtake to 367.98 mn MT during the first eight months of the current fiscal as compared to 340.32 mn MT in the same period last year.

China Qinhuangdao Coal Price Rise 0.16% W/w to 610 Yuan/Ton

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

TRADE DEVELOPMENTS & MINING UPDATES

China to push forward "gas-replacing-coal" campaign during heating months

Northern China has long been plagued by smoggy weather, especially in winter when heating is supplied, and they have a deep longing for cleaner air. That explains why residents in the region have warmly welcomed the top authorities' promotion of natural gas as a substitute for coal. However, there have also been reports that insufficient natural gas supplies have left some residents without any heating this winter. In Hebei province, where residents have long burned coal for heating during the winter months, the authorities have issued a province-wide orange alert for supplies of natural gas, such is the insufficiency of supply. The province reportedly now suffers a supply gap of 10% to 20%, and this is believed to have considerably compromised its normal economic operations. Enterprises and the local economy are not alone in suffering from the shortage, as some households whose previous coal-fueled heating facilities were changed to gas-fueled ones are also feeling the effects of the supply shortage.

INFRASTRUCTURE & TECHNOLOGY UPDATES

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