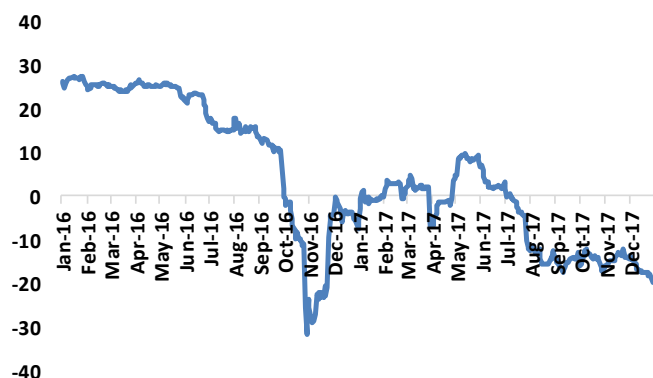


GLOBAL SNAPSHOT

Equities (% Change)	02-01-2018	1 Day	1 Week	1Mth	Currencies (% Change)	02-01-2018	1 Day	1 Week	1Mth
SENSEX	33,812.26	0.00	0.22	3.51	INR	63.48	-0.30	1.01	1.35
NIFTY	10,442.20	0.06	0.08	3.73	EUR	1.21	0.39	1.38	1.57
DOW JONES	24,824.01	0.42	0.28	2.44	JPY	112.29	-0.30	0.95	0.12
NASDAQ	7,006.90	1.50	0.67	2.33	AUD	0.78	0.32	0.62	2.87
NIKKEI	--	--	-0.60	-0.24	GBP	1.36	0.64	1.51	0.91
TOKYO	--	--	-0.63	1.17	Indo Rupiah	13514.00	-0.30	0.46	0.21
HANG SANG	30,515.31	1.99	3.51	5.30	RAND	12.46	0.61	-1.69	8.32
SHANGHAI	3,348.33	1.24	2.20	1.84	YUAN	6.49	-0.21	0.80	1.77
KOSPI	2,479.65	0.49	1.92	0.49					

Energy (% Change)	02-01-2018	1 Day	1 Week	1Mth	Freight (% Change)	02-01-2018	1 Day	1 Week	1Mth
WTI (\$/bbl)	60.37	-0.08	0.68	3.46	BDI	1,230.00	-10.00	-22.54	-24.35
BRENT (\$/bbl)	66.57	-0.45	-0.75	4.38	CAPESIZE	2,281.00	-19.40	-26.77	-43.33
N.Gas (\$/mmbtu)	3.06	3.49	14.77	-0.56	PANAMAX	1,340.00	-4.00	-18.44	-18.44
Gold (\$/ounce)	1317.56	1.13	2.07	2.95	HANDYSIZE	612.00	-2.00	-2.39	-9.87
Silver (\$/ounce)	17.19	1.49	2.36	4.68					
Iron ore - DCE	540.00	1.89	4.63	3.63					

Arbitrage: QHD - Newcastle (\$/MT)



*Positive figure indicates China is better off importing Coal
 *Newcastle: CFR prices

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
31-12-2017	54.63	53.44

INVENTORY – PORTS; POWER PLANTS

China Total Thermal Coal inventory at ports decreased by 0.5% (w/w) to 14.4mn MT

China total thermal coal inventory at major ports decreased by 0.5% (w/w) to 14.4mn MT as on 29th Dec.17 from 14.48mn MT as on 22nd Dec.17. While Inventory at QHD port declined by 2.88% (w/w) to 6.57mn MT from 6.77mn MT during same period.

Coal Stocks at Indian Power plants rose 26.16% since Start of Dec.17 to 13.2mn MT

Total Coal stocks at Indian thermal power plants rose 2.1% (w/w) to 13.2mn MT as on 31st Dec.17 from 12.9mn MT as on 27th Dec.17. Since start of Dec.17 inventory has increased by 26.16%. While No. of power plants with less than 4 days of inventory declined and stood at 5 (critical stock levels) and with less than 7 days of inventory stood 8 as on 31st Dec.17.

China Inventory at six major power plants declined 4.6% (w/w) to 101.05mn MT over a week

China's inventory at six major power plants declined 4.6% (w/w) to 101.05mn MT as on 29th Dec.17 from 105.96mn MT as on 22nd Dec.17. Weekly tentative weekly coal imports rose 93.7% to 4.34mn MT last week.

POLICY & MAJOR UPDATES

Coal India e-auction fetches 76% premium in Q3 FY'18

Riding on rising demand, Coal India's average premium from e-auction of coal rose to 76 per cent over the average notified price during the third quarter of FY'18. "In the Q3 period (Oct-Dec'17), the average premium over the average notified price was up 76% against 23.6 per cent in the corresponding quarter of 2016-17. The miner allotted 28.6 million tonne of the fossil fuel in the Q3 period of the current fiscal, marginally lower than the corresponding quarter's quantity of 28.8 million tonne. The average realisation for November and December is working out at around Rs 2,056 and Rs 2,064 per tonne, respectively. Till December, Coal India had offered around 80 million tonne of coal through spot and forward e-auctions.

Coal India achieves 7.6% sales growth in Apr-Dec

Coal India has achieved a 7.6% growth in sales during April-December 2017 against the previous corresponding period when it achieved a 0.6% growth. During this period, Coal India sold almost 421 mn MT of coal reducing pithead inventory by about 37.5 mn MT. In the previous corresponding period Coal India sold almost 392 mn MT. Western Coalfields achieved the highest sales growth of 30.2% followed by Central Coalfields and Northern Coalfields at 17.1% and 17.7% respectively. South Eastern Coalfields achieved near 12% growth. On the production front the monopoly miner produced 384 mn MT during April-December, achieving a 1.6% growth against the previous corresponding period. In Dec.17 it produced 54.63 mn MT.

China's Railway FAI reaches 801bn yuan in 2017

China's fixed asset investment (FAI) in railways amounted to 801 billion yuan (\$122.85 billion) in 2017. It has boosted construction of rail lines in central and western China regions and made railways stretching around 3,038 km come online last year. By end-2017, China's operating railway length reached 127,000 km, with 25,000 km of high-speed railway.

China Qinhuangdao Coal Price Rise 0.49% W/w to 617 Yuan/Ton

As of	Average Price	% Change
12/25/2017	617	0.49%
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%

TRADE DEVELOPMENTS & MINING UPDATES

Glencore sells Australian coal mine to Gupta's GFG Alliance

Glencore has agreed to sell one of two Australian coal mines it put up for sale last year to British industrialist Sanjeev Gupta's GFG Alliance for an undisclosed sum. The acquisition follows Gupta's purchase last year of the financially troubled Wyhalla steel works in southern Australia, part of a plan to build an integrated steel business

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by buying the unwanted assets of other companies. Several sources familiar with the sales process had told the mine was likely to fetch around \$100 million. The transaction is expected to be completed in the first quarter of 2018 pending foreign investment approval in Australia. Glencore put the Rolleston and Tahmoor mines up for sale last year as the mining and trading house looks to consolidate its coal activities around its Australian Hunter Valley mines producing thermal coal, used for power production. Tahmoor produces about 2 mn MT of coal a year, mostly high-quality coking coal used for steel making internationally and in Australia, including at the Whyalla facility.

India's Singareni Collieries plans to produce 85mn MT of coal per year

The state-owned Singareni Collieries Company Limited announced that it expects coal production to touch 85 mn MT per annum in the next five years as it plans to open 12 new mines. The company's outlook is also based on the fact that during the fiscal year 2017 it produced close to 41 mn MT of the black mineral. Production reached 5.67 mn MT only in December, said the miner, while dispatches were of 5.9 mn MT. During the past three years, particularly since the creation of the eastern-central state of Telangana in 2014, the firm has been showing an average growth of 7%.

INFRASTRUCTURE & TECHNOLOGY UPDATES

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