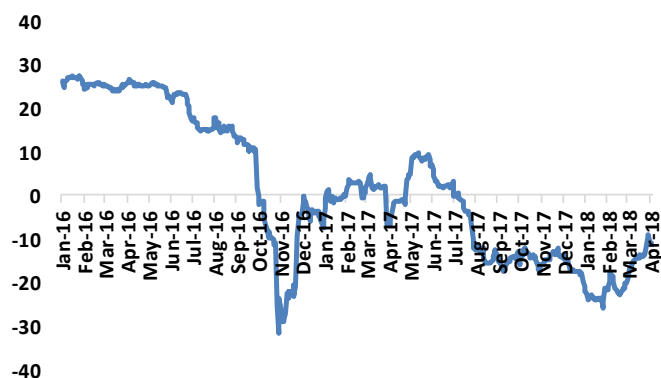


GLOBAL SNAPSHOT

Equities (% Change)	09-04-2018	1 Day	1 Week	1Mth	Currencies (% Change)	09-04-2018	1 Day	1 Week	1Mth
SENSEX	33,788.54	0.48	1.65	1.84	INR	65.03	0.08	0.17	0.21
NIFTY	10,379.35	0.46	1.69	1.87	EUR	1.23	0.33	0.37	-0.15
DOW JONES	23,979.10	0.19	1.42	-5.35	JPY	106.77	-0.15	-0.48	-0.65
NASDAQ	6,950.34	0.51	1.17	-8.07	AUD	0.77	0.17	0.61	-1.79
NIKKEI	21,678.26	0.51	2.53	1.68	GBP	1.41	0.28	0.55	1.64
TOKYO	1,725.88	0.38	1.81	1.11	Indo Rupiah	13761.00	-0.12	0.15	0.15
HANG SANG	30,229.58	1.29	1.60	-1.36	RAND	12.10	0.53	-1.89	-1.88
SHANGHAI	3,138.29	0.23	-0.46	-4.62	YUAN	6.31	0.06	-0.10	0.53
KOSPI	2,444.08	0.60	0.23	-0.46					

Energy (% Change)	09-04-2018	1 Day	1 Week	1Mth	Freight (% Change)	09-04-2018	1 Day	1 Week	1Mth
WTI (\$/bbl)	63.42	2.19	0.49	2.87	BDI	952.00	0.00	-9.76	-20.73
BRENT (\$/bbl)	68.65	2.29	1.32	5.39	CAPESIZE	854.00	3.64	-15.45	-42.26
N.Gas (\$/mmbtu)	2.69	-0.30	0.19	-2.07	PANAMAX	1,315.00	0.00	-12.04	-18.58
Gold (\$/ounce)	1336.35	0.25	0.07	0.80	HANDYSIZE	638.00	-1.00	-2.15	4.42
Silver (\$/ounce)	16.50	0.68	0.30	-0.41					
Iron ore - DCE	439.00	-1.79	-0.99	-10.43					

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
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
31-01-2018	56.69	53.7
28-02-2018	54.46	49.97

INVENTORY – PORTS; POWER PLANTS

China Total Thermal Coal inventory at ports increased by 10.6% (w/w) to 21.66mn MT

China total thermal coal inventory at major ports increased by 10.6% (w/w) to 21.66mn MT as on 6th Apr.18 from 19.57mn MT as on 30th Mar.18. While Inventory at QHD port increased to 6.54mn MT from 6.35mn MT during the same period.

Coal Stocks at Indian Power plants increased by 1% to 16.27mn MT since start of Apr.18

Total Coal stocks at Indian thermal power plants increased since start of Apr.18 by 1% to 16.27mn MT as on 8th Apr.18 from 16.1mn MT as on 1st Apr.18. While No. of power plants with less than 4 days of inventory declined slightly and stood at 15 (critical stock levels) and with less than 7 days of inventory increased and stood 10 as on 8th Apr.18.

POLICY & MAJOR UPDATES

China to Step up Checks on Imported Coal in 2018

China will likely impose stricter inspection and control this year on imported coal with low quality, low heating-value. China's customs authorities instructed some ports to stop coal imports starting April 1 as part of a national order. How long imports will be banned is unknown. Some wharves in the southeastern province of Fujian have been ordered by government to stop handling imports.

30 new coal projects to boost Coal India's output

The Central Mine Planning and Design Institute (CMPDI) has identified 30 new coal mining projects that can add to the annual production capacity of Coal India Limited (CIL) by 100 mn MT. Seven out of the 30 projects are in Jharkhand among which are the expansion of Chitra open cast coal mine in Godda under Eastern Coalfields Limited, the Lodna open cast mine in Dhanbad under Bharat Coking Coal Limited, Sirka mines in Ramgarh, Tetariakhar open cast project in Chatra and the new Konar open cast mine in Bokaro under the Central Coalfields Limited. The seven projects are expected to add up another 18 mn MT to the state's cumulative annual coal production.

Ukraine sees 57.6% rise YoY in coal imports in Jan-Mar

Ukraine in January-March 2018 imported 5.746mn MT of coal and anthracite, a rise of 57.6% year on year. The Russian Federation supplied coal for \$472.397 million (a share in imports of 62.12%), the United States for \$219.929 million (28.92%), Canada for \$48.365 million (6.36%), and other countries for \$19.777 million (2.6%). At the same time, Ukraine in January-March 2018 exported 43,338 tonnes of coal and anthracite

China Qinhuangdao Coal Price Fall 0.51% W/w to 588 Yuan/Ton

As of	Average Price	% Change
04/09/2018	588	-0.51%
04/02/2018	591	-2.64%
03/26/2018	607	-0.33%
03/19/2018	609	-0.33%
03/12/2018	611	-0.16%
03/05/2018	612	-0.16%
02/26/2018	613	-0.16%
02/12/2018	614	-0.16%
02/05/2018	615	-0.16%
01/29/2018	616	unchanged

TRADE DEVELOPMENTS & MINING UPDATES

Sinopec finds high-yield shale gas in southwest region

China's state-owned oil & gas giant Sinopec recently acquired shale gas successfully from a gas well in Qijiang district, Chongqing city. The well, located in Dingshan town, is the fifth gas well in the region, marking a new shale gas base is soon to be born. The successful exploration further confirms Dingshan is another shale gas enrichment zone with potentials for commercial exploitation behind Fulin district, in which China found the first 10-billion shale gas base. China decided to cut 30% of resource tax on the domestic shale gas from April 1 to March 31 in a bid to encourage shale gas supply at home. After the tax cut, the tax rate is supposed to be at 4.2% reduced from 30% earlier.

China finds 4.8 bln T coal reserves in eastern province

Swiss Singapore – Market Commentary

Overseas Enterprises PTE. Ltd.



About 4.8 billion tonnes of coal reserves were found out recently in Huainan city, eastern China's Anhui province. In the meantime, 97.94 billion cubic meters of coalbed methane reserves were also found in the region. The coal reserves are located adjacent to an existing coalfield in Panji district in the city, which belongs to the local state-owned coal miner Huainan Mining Group.

INFRASTRUCTURE & TECHNOLOGY UPDATES

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