



PETROVIETNAM POWER CORPORATION
PETROVIETNAM POWER COAL IMPORT AND SUPPLY COMPANY
DAILY NEWS

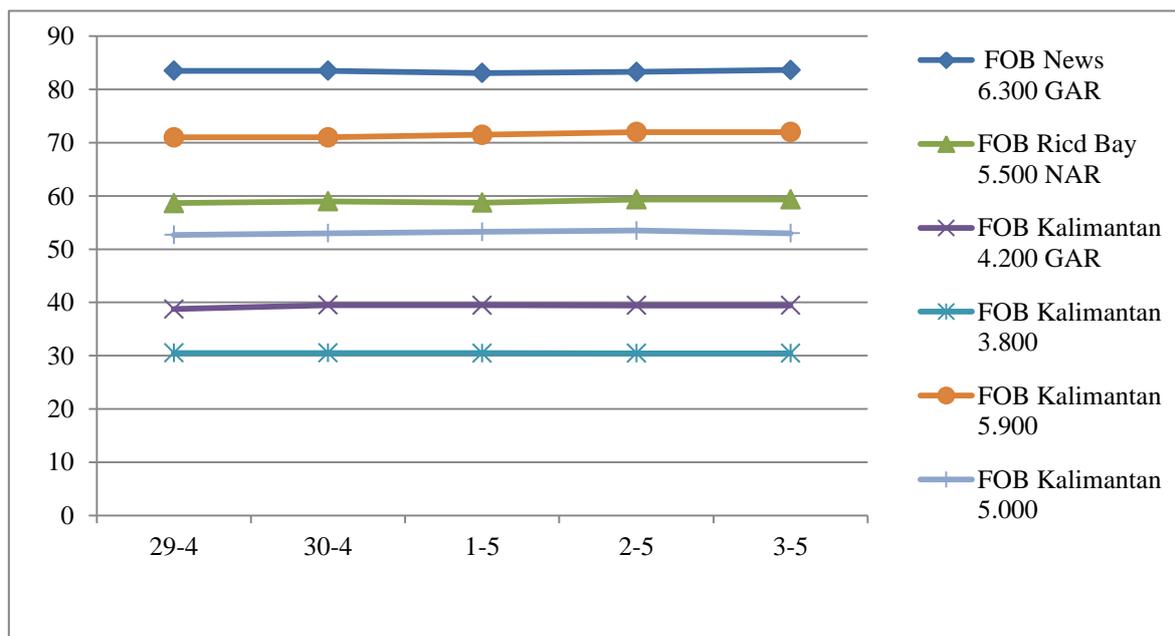
Date 8/5/2019

INTERNATIONAL COAL PRICE ASSESSMENTS

Daily prompt physical thermal coal assessments	Window 7 – 45 day	+/-	Window 90 - day	+/-
FOB Newcastle 6,300 GAR	83.65	-0,95	N/A	N/A
FOB Newcastle 6,000 NAR	86.19	N/A	N/A	N/A
FOB Kalimantan 5,500 GAR	59.35	-0.90	N/A	N/A
FOB Kalimantan 5,900 GAR	N/A	N/A	72,00	+0.00
FOB Kalimantan 5,000 GAR	N/A	N/A	53,50	+0.00

China Coal Assessment	USD/tons	+/-	NDT/tons	+/-
PCC6 (CFR South China 3,800 NAR)	N/A	N/A	N/A	N/A
PCC7 (CFR South China 4,700 NAR)	N/A	N/A	N/A	N/A
PCC8 (CFR South China 5,500 NAR)	N/A	N/A	N/A	N/A

DAILY PROMPT PHYSICAL THERMAL COAL ASSESSMENTS IN 2019



(Source: Platts Coal Trader International – Date 3/5/2019)

NEWS

South Africa's March coal exports down 1.2% on year at 7.08 mil mt

South Africa exported 7.08 million mt of thermal coal in March, up 3.9% on the month but down 1.2% from the year-ago month, with key export market India taking 66% of the total, according to customs data released Wednesday. Export volumes to India surged to 4.64 million mt, up 61% on the month and 62% from the year-ago month, and the highest monthly total since S&P Global Platts began collecting the data in 2014. Strong spot demand from Indian consumers for March delivery came as power plants looked to stock up ahead of the monsoon season. Furthermore, low spot pricing for South African coal likely encouraged more speculative purchases from the notoriously pricesensitive consumers in India.

Outside of India, other key markets all took lower volumes. Exports to Pakistan were 926,035 mt, down 23% on the month and 14% from the year-ago month, and exports to South Korea were 154,530 mt, down 67% on the month and 87% from the year-ago month. Volumes to Europe fared no better, with no registered exports to the Netherlands, Spain or Portugal in March, representing the overall bearish demand profile in the global seaborne market.

Increased Asian demand expected to boost Atlantic prices: sources

Atlantic thermal coal traders envision increasing demand from Asia will bolster prices ahead of summer, sources said Tuesday. While European coal markets remain bearish, forward prices may have bottomed, a trade source said. "I think we'll start to see a bit of a floor for (European-delivered index) prices," the source said. "China stepped in and said they are going to buy Colombian coal." Chinese end-users' interest in Colombian 5,500 kcal/kg NAR coal could be short-lived, however, as import restrictions on similar high ash Australian coal are not viewed to be permanent, the source said. "I don't think it's going to be sustainable, but it's going to prevent that [CIF ARA] Newc spread from widening too much."

Both FOB Newcastle and CIF ARA forward prices were generally stronger across the board Tuesday, as S&P Global Platts assessed the year-ahead (Cal-20) thermal coal price at \$70.85/mt, up 50 cents from Monday. Other trade sources noted increased Chinese demand, driven by a combination of increased industrial demand and hotter temperatures. "We believe China's industrial production has a good chance to surprise positively next week already while following a more positive trend than in Europe," market analyst Maystone Capital said in a note. "As a result, Newcastle should become a driver for [CIF ARA]." A separate trade source noted the Chinese import market was picking up slowly. "Domestic prices are quite high," the trade source said. "There is still room for import." In Europe, the market was "not dead," but "very slow," he said. Two CIF ARA trades for June delivery were heard at \$57/mt Tuesday. S&P Global Platts assessed the CIF ARA 6,000 kcal/kg physical price at \$57/mt, down \$1.15 from Monday, based on the two reported deals

TENDER DATA: Kospo seeks up to 80,000 mt of thermal coal for July

Korea Southern Power Co., Ltd., or Kospo, had issued a tender on Thursday seeking up to 80,000 mt of high-calorific value Russian thermal coal for July delivery to its Hadong power plant. In the tender KOSPO-Coal-2019-EST02, the utility sought one 80,000 mt Panamax-sized cargo or up to two 40,000 mt Handymax-sized cargoes of coal with a minimum calorific value of 5,700 kcal/kg NAR, maximum 0.8% sulfur on as received basis, maximum 17% ash on air dried basis, maximum 15% total moisture on as received basis and a minimum of 22%-38% of volatile matter on air dried basis. Offers must be on fixed price basis, and on a cost and freight (CFR) or free-on-board-and-trimmed (FOBT) basis. The tender closes May 2.

(Source: www.moneycontrol.com)

INTERNATIONAL SPOT DRY BULK FREIGHT ASSESSMENTS

				<i>Unit: USD/ton</i>
Size	From	To	Freight rates	Change
Capesize	Australia	China	8.10	-0.70
(150.000 tons)	Queensland	Japan	9.05	-0.90
	New South Wales	South Korea	9.90	-0.90
Panamax	Richards Bay	India West	12.25	+0.00
(70.000 tons)	Kalimantan	India West	8.00	+0.00
	Richards Bay	India East	12.40	+0.00
	Kalimantan	India East	6.65	+0.00
	Australia	China	11.15	+0.15
	Australia	India	12.55	+0.30

(Source: Platts Coal Trader International – Date 03/05/2019)