



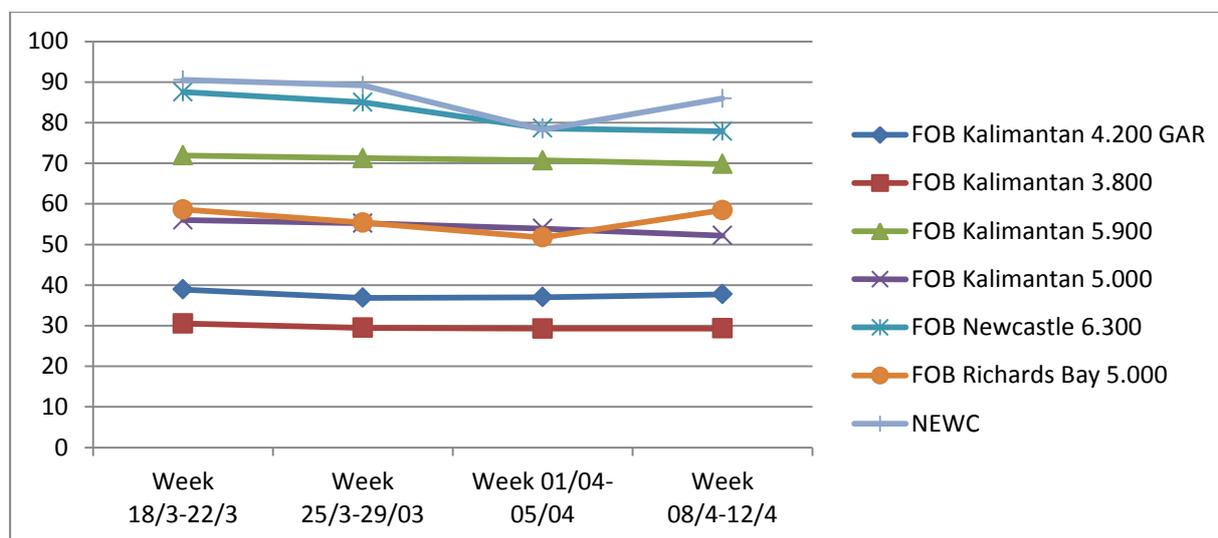
**PETROVIETNAM POWER CORPORATION**  
**PETROVIETNAM POWER COAL IMPORT AND SUPPLY COMPANY**  
**WEEKLY NEWS – SECOND WEEK**  
**OF APRIL**  
 (From 08/4 – 12/4)

**I. COAL MARKET ANALYSIS**

**1. INTERNATIONAL COAL PRICE ASSESSMENTS**

*Unit: USD/ton*

Price index	Week 18/3-22/3	Week 25/3-29/03	Week 01/04-05/04	Week 08/04-12/04
FOB Kalimantan 4.200 GAR	38.88	36.85	37	37.7
FOB Kalimantan 3.800 GAR	30.53	29.45	29.25	29.3
FOB Kalimantan 5.900 GAR	71.9	71.25	70.7	69.80
FOB Kalimantan 5.000 GAR	56	55.2	53.9	52.20
FOB Newcastle 6,300 GAR	87.51	85	78.6	77.85
FOB Richards Bay 5,500 NAR	58.6	55.37	51.7	58.45
NEWC (FOB Newcastle 6000 NAR)	90.51	89.17	78.30	85.93



**Chart 1: Average coal price 2<sup>nd</sup> week of April (2019)**

*(Source: Platts Coal Trader International)*

## 2. INTERNATIONAL SPOT DRY BULK FREIGHT ASSESSMENTS

Unit: USD/ton

	Week 2 <sup>nd</sup> - April	08/04	09/04	10/04	11/04	12/04
<b>Capesize (150,000 tons)</b>						
1	Australia – China	5.85	5.95	6.05	N/A	N/A
2	Queensland – Japan	6.40	6.50	6.65	N/A	N/A
3	New South Wales – South Korea	7.25	7.35	7.50	N/A	N/A
<b>Panamax (70,000 tons)</b>						
1	Richards Bay - India West	11.75	11.75	11.75	N/A	N/A
2	Kalimantan - India West	7.50	7.60	7.50	N/A	N/A
3	Richards Bay - India East	11.90	11.90	11.90	N/A	N/A
4	Kalimantan - India East	6.15	6.25	6.15	N/A	N/A
5	Australia - China	10.55	10.55	10.55	N/A	N/A
6	Australia - India	11.75	11.90	11.90	N/A	N/A

(Source: Platts Coal Trader International)

## II. NEW

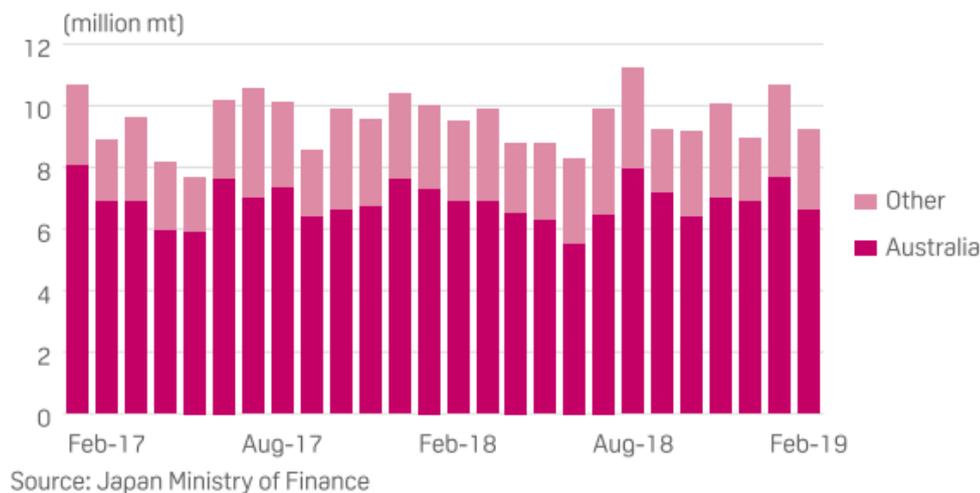
### Japanese thermal coal imports slump 13.4% in February

Japan imported 9.22 million mt of thermal coal in February, down 3.1% on the month and 3.4% from the year-ago month, according to the latest import data from the Japanese Ministry of Finance on Monday. Temperatures in Japan had been milder than normal during February which, when coupled with a rebound in nuclear power generation, would indicate lower thermal coal demand, according to S&P Global Platts Analytics. Australian thermal coal accounted for 71.7% of all imports with 6.61 million mt, down 13.6% on the month and 4.1% from the year-ago month. This was the lowest monthly total since October 2018. Imports from Indonesia were 1.48 million mt, up 42.9% on the month and 28.6% from the year-ago month. Of those imports, 601,808 mt was bituminous coal and 881,397 mt was subbituminous. Imports from Russia were 627,513 mt, down 42.6% on the month but up 20.8% from the year-ago month

### JAPANESE FEB THERMAL COAL IMPORTS

Origin	Volume (mt)	% change on-month	% change on-years
Australia	6,610,856	-13.60 %	-4.10 %
Russia	627,513	-42.60 %	20.80 %
Indonesia	1,483,205	42.90 %	28.60 %
Canada	135,523	-43.80 %	-32.70 %
US	118,216	-50.00 %	-66.20 %
Other	249,017	50 %	62.60%
Total	9,224,330	-13.40 %	-3.10%

## JAPANESE THERMAL COAL IMPORTS



### National Australia Bank lowers 2019 thermal coal price forecast 7% on china customs delays

National Australia Bank has dropped its forecasts for thermal coal prices for the months ahead, citing the uncertainty around Chinese trade policy, it said Wednesday. “Chinese thermal coal buyers are reportedly switching to other suppliers, with prolonged delays for clearing Australian coal through customs extending beyond the Dalian port group in recent weeks,” it said in its monthly Minerals and Energy Outlook.

For 2019, it has lowered the forecast for the Australian benchmark price by 7% to \$88/mt FOB Newcastle. The bank dropped its forecast for April-June by 12% to \$82/mt, July-September by 13% to \$85/mt and October December by 5% to \$90/mt, it said. It has left its forecasts for the four quarters of 2020 unchanged at \$93/mt, \$90/mt, \$88/mt and \$90/mt, respectively. “While suppressing the Australian benchmark price in the near term, a resumption in normal trade could see the price rise again in coming months,” the bank said. “A prolonged Chinese trade disruption provides downside risk to this forecast,” it added. The delays for Australian coal to clear Chinese customs has been as long as three months, Commonwealth Bank of Australia analyst Vivek Dhar said in a research note on Friday. “Unsurprisingly, traders and importers are not interested in buying Australian coal.” Issues such as rehabilitation and resettlement. In 2018-19, captive mines produced an estimated 33 million tonnes. In the previous years, they produced about 36 million tonnes, including 18 million tonnes by Sasan Power Ltd and 6.2 million tonnes by Tata Steel.

### China’s huaneng awards tenders for 910,000 mt thermal coal for May delivery: market sources

Chinese power utility Huaneng was understood to have awarded tenders for 17 shipments, or about 910,000 mt, of low- to high-calorific value thermal coal for delivery in May to power plants across China, market sources said late Friday.

A 55,000 mt cargo of Indonesian 3,800 kcal/kg NAR was awarded at Yuan 342/mt CIF Shidongkou, equating to about \$36.85/mt FOB Kalimantan, and another 70,000 mt vessel of similar grade at Yuan 345/mt CIF Rizhao, or about \$38.35/mt FOB Kalimantan, both for May delivery, market sources said.

Another 50,000 mt of Indonesian 3,400 kcal/kg NAR cargo was awarded at Yuan 290/mt CIF Huaiyin, or about \$28.35/mt FOB Kalimantan, while a 55,000 mt parcel with a similar calorific value was bought at Yuan 287/mt CIF Dalian, or about \$28.20/mt FOB Kalimantan, for May delivery.

The utility bought a 65,000 mt cargo of Indonesian 4,200 kcal/kg NAR at Yuan 389/mt CIF, or about \$43.85/mt FOB Kalimantan, for delivery to Dongfang in Hainan.

A 35,000 mt cargo of Indonesian 4,300 kcal/kg NAR grade was finalized at Yuan 408.80/mt CIF, or about \$45/mt FOB Kalimantan, for delivery to Shantou.

A 50,000 mt cargo of 4,400 kcal/kg Indonesian coal was also bought at Yuan 417/mt CIF, or about \$46.10/mt FOB Kalimantan, for delivery to Taicang.

A 80,000 mt shipment of 4,700 kcal/kg NAR Russian coal was reportedly bought at \$53.50/mt FOB, while a 45,000 mt cargo of Indonesian coal of similar grade was concluded at Yuan 479/mt CIF Jinling, or about \$52/mt FOB Kalimantan, according to market sources.

A 50,000 mt parcel of Indonesian 5,250 kcal/kg NAR thermal coal cargo was concluded at Yuan 532/mt CIF Shidongkou, equating to \$61.75/mt FOB Kalimantan, while a 70,000 mt cargo of similar grade was bought at Yuan 525.80/mt CIF Ruijin, or \$62.25/mt FOB Kalimantan, for May delivery, sources said.

A 35,000 mt parcel of Indonesian 5,400 kcal/kg NAR grade was awarded at Yuan 582/mt CIF, or \$64.75/mt FOB Kalimantan, for delivery to Shantou, while a 45,000 mt cargo of 6,100 kcal/kg NAR Indonesian coal was awarded at Yuan 664/mt CIF, or about \$75.95/mt FOB Kalimantan, for delivery to Jinling, Nanjing.

A 45,000 mt vessel of 6,400 kcal/kg NAR Indonesian coal was bought at Yuan 695/mt CIF (\$79.95/mt FOB Kalimantan) for delivery to Taicang in May. Tenders for 4,800 kcal/kg NAR on 80,000 mt vessels to east China were heard awarded at a price pegged slightly below \$55/mt FOB Kalimantan, while another 5,250 kcal/kg NAR Indonesian coal on an 80,000 mt vessel to east China was heard awarded at slightly above \$60/mt FOB Kalimantan, according to sources. The details of the suppliers that were awarded these contracts were not immediately available.

*(Source: S&P Global Platts)*