



PETROVIETNAM OIL & GAS GROUP
PETROVIETNAM POWER CORPORATION
DAILY NEWS

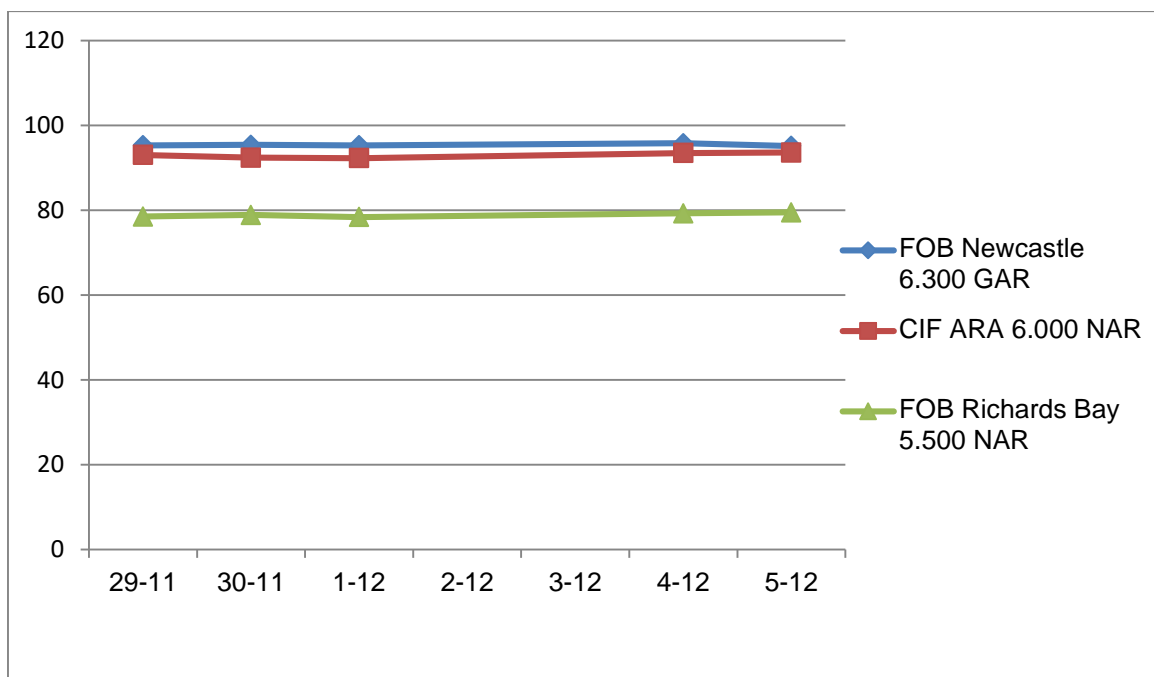
Date 07/12/2017

INTERNATIONAL COAL PRICE ASSESSMENTS

Daily prompt physical thermal coal assessments	Window 7 – 45 day	+/-	Window 90 - day	+/-
FOB Newcastle 6,300 GAR	95.15	-0.65	98.10	-0.70
CIF ARA 6,000 NAR	93.60	+0.10	93.80	+0.15
FOB Richards Bay 5,500 NAR	79.50	+0.25	N/A	N/A
FOB Kalimantan 5,900 GAR	N/A	N/A	83.00	+0.00
FOB Kalimantan 5,000 GAR	N/A	N/A	64.50	+0.25

China Coal Assessment	USD/tons	+/-	NDT/tons	+/-
PCC6 (CFR South China 3,800 NAR)	52.70	+0.00	406.22	-0.25
PCC7 (CFR South China 4,700 NAR)	72.20	+0.40	556.53	+2.75
PCC8 (CFR South China 5,500 NAR)	84.90	+0.20	654.43	+1.15

DAILY PROMPT PHYSICAL THERMAL COAL ASSESSMENTS IN 2017



(Source: Platts Coal Trader International – Date 05/12/2017)

NEWS

October US coal exports highest since March 2014

US coal exports totaled 8.31 million mt in October, up 3% compared with September's shipments and up 88.3% from the year-ago month, US Census Bureau data showed Tuesday. It was also the highest monthly total since March 2014, when exports totaled 9.5 million mt. Through October, US coal exports totaled 70.7 million mt, up 70% compared with the same period last year, and would total 84.8 million mt on an annualized basis, which would mark a 55.1% increase from the 2016 total of 54.7 million mt.

The monthly surge came largely from increased demand from thermal coal as metallurgical coal exports actually decreased from the prior month. Bituminous coal exports in October totaled 3.4 million mt, up 41.4% from September and up 160.7% from the year-ago period. Through the first 10 months of 2017, US bituminous coal exports totaled 23 million mt, up 61.1% from the year-ago period, and would total 27.6 million mt on an annualized basis.

The top export destinations for US bituminous coal in October were India at 892,838 mt, compared with 191,627 mt last year; the Netherlands at 568,302 mt, compared with 444,147 mt last year; and Germany at 451,693 mt, compared with 222,608 mt last year. The largest market for US bituminous coal in the first 10 months of the year was the Netherlands at 5 million mt, compared with 3.92 million mt in the year-ago period; India at 4.75 million mt, compared with 1.73 million mt last year; and Germany at 1.87 million mt, compared with 1.45 mt last year.

US subbituminous coal exports totaled 628,918 mt in October, up 7.5% from September and up 254% from the year-ago month. For the first 10 months of the year, subbituminous coal exports totaled 6.19 million mt, up 163.5% from the year-ago period, and would total 7.4 million mt on an annualized basis. The top importer of US subbituminous coal in October was South Korea at 313,269 mt compared with 14,601 mt last year; Mexico at 210,515 mt, compared with 161,129 mt last year; and Taiwan at 104,794 mt, compared with zero last year. South Korea also was 2017's largest importer of US subbituminous coal through October at 3.06 million mt, compared with 64,108 mt last year; Mexico imported the second highest volume of subbituminous coal at 1.83 million mt, compared with 1.33 million mt last year; and Morocco imported 432,616 mt, compared with zero last year.

China's coastal coal freights continue to edge up

Freight rates for shipping coal from northern China's Qinhuangdao port to the ports of Zhangjiagang, Shanghai, and Guangzhou in the east and south continued to edge up in the week to December 5, Qinhuangdao Port operator said Tuesday. The dry bulk freight rate from Qinhuangdao to Zhangjiagang in eastern China's Jiangsu province for 20,000-30,000 mt capacity vessels rose Yuan 1.50 week on week to Yuan 64.50/mt (\$9.75/mt) on December 5, it said. The rate from Qinhuangdao to Shanghai in eastern China for vessels with a capacity of 40,000-50,000 mt rose by Yuan 1.80 week on week to Yuan 56.70/mt on December 5. The rate from Qinhuangdao to Guangzhou in southern China for 50,000-60,000 mt capacity vessels rose to Yuan 64.80/mt from Yuan 64.90/mt. Increased purchasing activity by downstream power plants in winter continued to boost coastal freight rates, the port operator said. Meanwhile, coal stocks at Qinhuangdao port stood at 6.49 million mt on December 5, down from 6.85 million mt on November 28, port data showed.

Coal stocks at India power plants rise 14.2% on week

Thermal coal stocks at Indian power plants rose to 10.25 million mt as of November 30, up 14.2% from 8.97 million mt a week earlier, according to data published Monday by the Central Electricity Authority. Stock levels are down 47.5% year on year, and enough to support seven days' power generation, while a week ago stocks were enough to support six days' generation. The number of plants at critical or supercritical stock levels declined to 15 from 20 in the previous week, the lowest level since September 23. Stocks of imported coal rose 19.26% to 322,000 mt from 270,000 mt on November 22, but were down 78.62% year on year.

(Source: Platts)

INTERNATIONAL SPOT DRY BULK FREIGHT ASSESSMENTS

				<i>Unit: USD/ton</i>
Size	From	To	Freight rates	Change
Capesize	Australia	China	11.75	-0.30
(150,000 tons)	Queensland	Japan	13.30	-0.30
	New South Wales	South Korea	13.65	-0.30
Panamax	Richards Bay	India West	12.25	+0.00
(70,000 tons)	Kalimantan	India West	8.70	-0.05
	Richards Bay	India East	12.60	+0.00
	Kalimantan	India East	7.30	-0.05
	Australia	China	11.90	+0.00
	Australia	India	13.40	+0.00

(Source: Platts Coal Trader International – Date 05/12/2017)