



PETROVIETNAM OIL & GAS GROUP
PETROVIETNAM POWER CORPORATION
DAILY NEWS

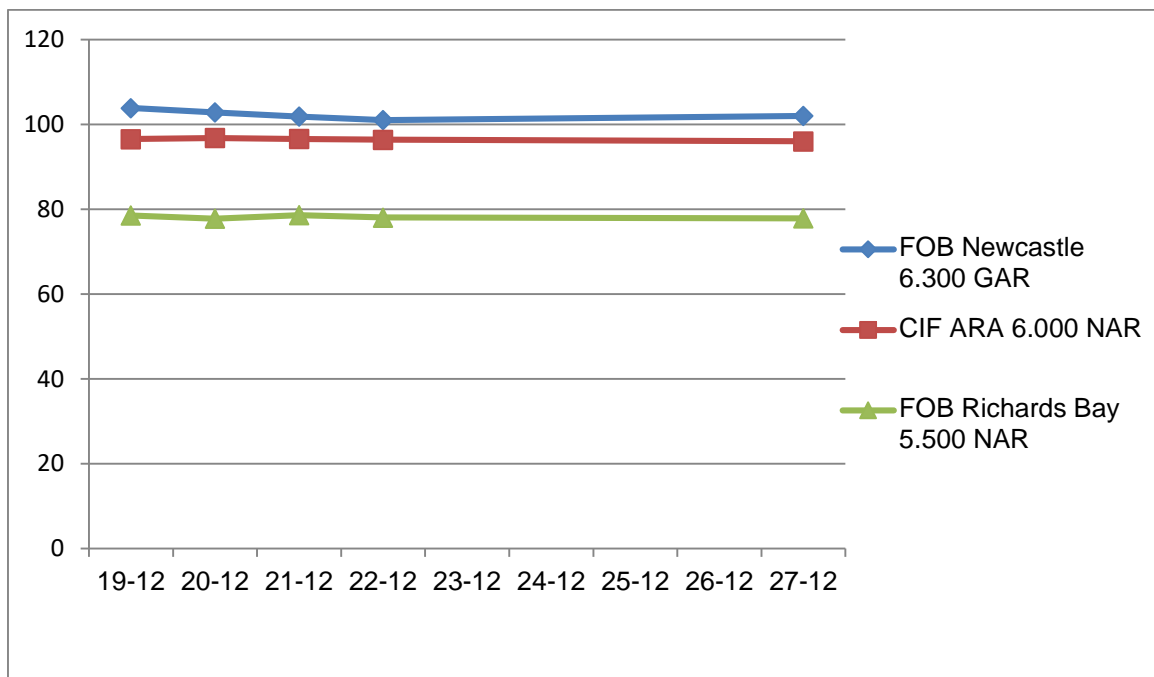
Date 28/12/2017

INTERNATIONAL COAL PRICE ASSESSMENTS

Daily prompt physical thermal coal assessments	Window 7 – 45 day	+/-	Window 90 - day	+/-
FOB Newcastle 6,300 GAR	102.00	+0.95	104.50	+1.70
CIF ARA 6,000 NAR	96.00	-0.40	95.90	+1.00
FOB Richards Bay 5,500 NAR	77.85	-0.20	N/A	N/A
FOB Kalimantan 5,900 GAR	N/A	N/A	82.90	+0.00
FOB Kalimantan 5,000 GAR	N/A	N/A	66.30	+0.20

China Coal Assessment	USD/tons	+/-	NDT/tons	+/-
PCC6 (CFR South China 3,800 NAR)	54.90	+0.00	419.60	+0.61
PCC7 (CFR South China 4,700 NAR)	74.30	-0.20	567.87	-0.70
PCC8 (CFR South China 5,500 NAR)	87.70	+0.00	670.28	+0.97

DAILY PROMPT PHYSICAL THERMAL COAL ASSESSMENTS IN 2017



(Source: Platts Coal Trader International – Date 27/12/2017)

NEWS

China's coastal coal freight rates fall in week

Freight rates for shipping coal from the northern Qinhuangdao port to Zhangjiagang, Shanghai and Guangzhou in eastern and southern China fell in the week ended Tuesday, the operator of Qinhuangdao port said. The freight rate from Qinhuangdao to Zhangjiagang in Jiangsu province for 20,000-30,000 mt capacity vessels dropped by Yuan 7.80/ mt week on week to Yuan 70.50/mt (\$10.76/mt) on Tuesday, Qinhuangdao Port said. The rate from Qinhuangdao to Shanghai for vessels with a capacity of 40,000-50,000 mt fell by Yuan 8.50/mt week on week to Yuan 61.50/mt. The rate from Qinhuangdao to Guangzhou for 50,000-60,000 mt capacity vessels dropped by Yuan 6.60/mt week on week to Yuan 71.60/mt on Tuesday. A slight fall in coal demand from downstream power plants affected the coastal freight market, the port operator said, adding that further correction could be expected over the next couple of weeks. Meanwhile, coal stocks at Qinhuangdao port stood at 6.735 million mt on Tuesday, down from 6.765 million mt on December 19, port figures showed.

Australian PWCS coal terminals' vessel queue falls to three ships

Port Waratah Coal Services' two terminals at Newcastle port in eastern Australia had three ships waiting offshore Sunday, down from four vessels a week ago, the Hunter Valley Coal Chain Coordinator said in a report this week. The queue is expected to rise to four vessels at the end of December and less than five at the end of January 2018, HVCCC said. The PWCS terminals shipped out 2.47 million mt of coal in the week ended Sunday, up 498,000 mt from a week earlier. Month-to-date exports totaled 7.13 million mt, it added. Coal producers forecast ship arrivals in December at 9.3 million mt. For January, ship arrivals at the PWCS terminals are forecast at 9.5 million mt, and at 8.5 million mt for February. Month-to-date coal throughput at Newcastle port's railway was 11.53 million mt, HVCCC said. Around 4.4 million mt of coal was exported through the NCIG terminal at Newcastle month to date, according to S&P Global Platts data. Carrington and Kooragang terminals at Port Waratah had combined stocks of 1.66 million mt available for export on Sunday, down 267,385 mt from the previous week. Meanwhile, Gladstone's port in Queensland had 17 ships in queue, and an additional four ships were loading coal for export at the Queensland port's RG Tanna coal terminal, Gladstone Ports Corporation said.

Strikes over Christmas at Australia's port Kembla coal terminal

Operations staff at Port Kembla coal terminal in the Australian state of New South Wales embarked on strikes Thursday and are to escalate their industrial action to full-day work stoppages over Christmas, said an official spokeswoman for the terminal. The terminal handles around 10 million mt/year of mostly metallurgical coal exports from six miners in New South Wales' southern and western coalfields including, Centennial, Glencore, Peabody, and South32, according to port data. Workers belonging to the Construction, Forestry, Mining and Energy Union began industrial action at 00:01 Sydney time Thursday (13:00 GMT Wednesday) in the form of assorted work bans, and intend to continue with similar action on Saturday and Sunday, according to sources. Three stoppages each lasting a full day are planned by the union over December 25 and 26 (both days are public holidays in Australia), and December 27, and are to be followed by sporadic industrial action on December 28 and 29, sources added. The industrial action is not expected to impact vessel-loading operations at Port Kembla coal terminal, said a source close to the operation. The CFMEU and the coal terminal operator, which is owned by its six user coal producers, have been negotiating a new Enterprise Agreement for operations staff for two years and nine months, but talks reached a blockage last week. The coal terminal operator has warned workers their industrial action is putting the business at risk. "An agreement must be reached immediately to ensure that we can operate and deliver essential export services to the coal industry of New South Wales," said the terminal's spokeswoman. The CFMEU was unavailable for comment

(Source: Platts)

INTERNATIONAL SPOT DRY BULK FREIGHT ASSESSMENTS

Unit: USD/ton

Size	From	To	Freight rates	Change
Capesize	Australia	China	7.10	-1.35
(150,000 tons)	Queensland	Japan	8.15	-1.70
	New South Wales	South Korea	8.40	-1.70
Panamax	Richards Bay	India West	12.05	+0.00
(70,000 tons)	Kalimantan	India West	8.80	-0.05
	Richards Bay	India East	12.25	+0.00
	Kalimantan	India East	7.45	-0.05
	Australia	China	11.20	-0.10
	Australia	India	12.45	+0.00

(Source: Platts Coal Trader International – Date 27/12/2017)