



PETROVIETNAM OIL & GAS GROUP
PETROVIETNAM POWER CORPORATION
DAILY NEWS

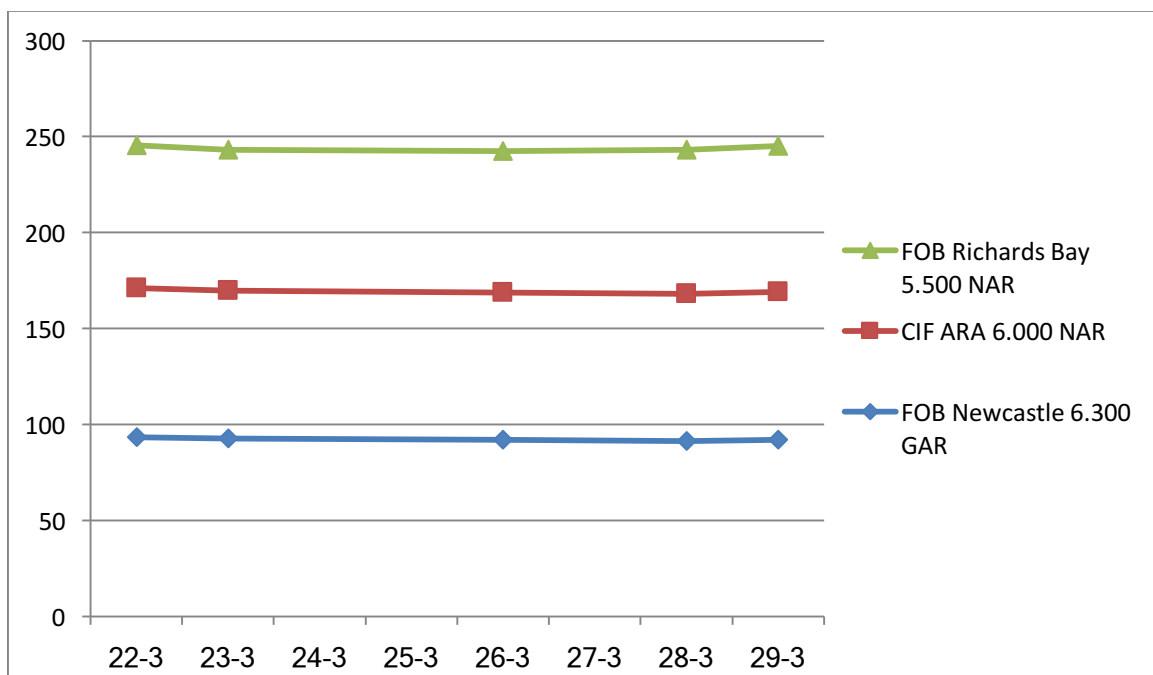
Date 03/04/2018

INTERNATIONAL COAL PRICE ASSESSMENTS

Daily prompt physical thermal coal assessments	Window 7 – 45 day	+/-	Window 90 - day	+/-
FOB Newcastle 6,300 GAR	92.05	+0.55	92.15	+1.10
CIF ARA 6,000 NAR	77.00	+0.30	77.00	+0.25
FOB Richards Bay 5,500 NAR	76.10	+1.25	N/A	N/A
FOB Kalimantan 5,900 GAR	N/A	N/A	79.00	+0.00
FOB Kalimantan 5,000 GAR	N/A	N/A	63.00	+0.00

China Coal Assessment	USD/tons	+/-	NDT/tons	+/-
PCC6 (CFR South China 3,800 NAR)	51.20	-0.15	375.50	-0.95
PCC7 (CFR South China 4,700 NAR)	71.80	-0.05	526.58	-0.14
PCC8 (CFR South China 5,500 NAR)	80.50	+0.00	590.39	+0.25

DAILY PROMPT PHYSICAL THERMAL COAL ASSESSMENTS IN 2018



(Source: Platts Coal Trader International – Date 29/03/2018)

NEWS

Coal India misses FY 2017-18 annual output target by 32.63 million mt

State-run Coal India Limited, the country's largest coal producer, has missed its annual output target by 32.63 million mt, after producing 567.37 million mt during the fiscal year to March 2018, the company said in a regulatory filing to the Bombay Stock Exchange Sunday. Output for fiscal year 2017-18 was up 2.4% from the previous year. Two subsidiaries of CIL -- South Eastern Coalfields Limited and Mahanadi Coalfields -- contributed the most by producing 144.71 million mt and 143.06 million mt of coal, respectively. The miner has eight subsidiaries. Coal shipments for the year stood at 580.28 million mt as against the target of 600 million mt, but increased 7% year on year. CIL supplied 454.3 million mt of coal to the power sector during the year ended March 31, 2018, showing a growth of about 7% from a year ago, the company said. To enhance CIL's production, 11 new coal blocks have been allotted to its subsidiaries -- Eastern Coalfields Limited, Bharat Coking Coal Limited and Western Coalfields Limited. This will help these blocks expand their production to over 100 million mt/year each. CIL also obtained 21 environmental clearances, which would help in adding another 43 million mt to its annual production capacity in the current fiscal year, which began April 1, 2018. As on April 1, coal inventory stood at 55.49 million mt against last year's inventory of 68.42 million mt, CIL said. On a monthly basis, the company produced 72.28 million mt of coal in March, exceeding the target output of 68.68 million mt. The offtake for March stood at 55.19 million mt as against the target of 58.41 million mt. CIL, which meets 84% of the country's coal requirement has a target of 630 million mt of coal production in the current fiscal year and it is planning to produce 1 billion mt of coal by 2020.

Turkish thermal coal price reaches seven-month low

The delivered price for thermal coal into Turkey came under more downward pressure in the week ended Friday amid low demand and falling European prices, with an S&P Global Platts assessment at levels last seen in August 2017. Sentiment among market sources remained one of low end-user demand, with Russian material from Baltic Ports fairly well offered into the market. A trader of Colombian material said they have had one or two enquiries from Turkish consumers recently, but no firm trades to report. The source said they heard the Turkish Environmental Ministry approved an increase in the sulfur cap of imported thermal coal that now has to be approved by the Economy Ministry. A Turkey-based consumer said he heard cement plant Nuh Cimento had purchased a Panamax cargo at \$89.50/mt for April loading, which he believed to be of Russian origin. The source said cement producers are looking closer at procuring thermal coal owing to high petcoke prices but said he will wait until April to purchase coal given his low need for spot coals currently. A Central Europe-based trader said the falling CIF ARA price has put downward pressure on Baltic origin coals despite a firm freight rate to Turkey from Baltic ports. A Switzerland-based trader said icy conditions at Ust Luga had kept freight prices firm, pegging freight from Baltic ports to Turkey at around \$18/mt. The source said Black Sea is relatively tight as sellers of this origin are looking to other locations like Egypt and Greece. The trader pegged the FOB Black Sea price in the low \$80's/mt. S&P Global Platts assessed the CIF Turkey 6,000 kcal/kg NAR 90-day price at \$89.50/mt, down 50 cents on week and down \$5.50 on month.

(Source: Platts)

INTERNATIONAL SPOT DRY BULK FREIGHT ASSESSMENTS

				<i>Unit: USD/ton</i>
Size	From	To	Freight rates	Change
Capesize	Australia	China	7,05	+0,00
(150,000 tons)	Queensland	Japan	8,15	+0,00
	New South Wales	South Korea	8,70	+0,00
Panamax	Richards Bay	India West	13,80	-0,55
(70,000 tons)	Kalimantan	India West	9,50	-0,25
	Richards Bay	India East	14,00	-0,55
	Kalimantan	India East	8,05	-0,25

Australia	China	12,25	-1,00
Australia	India	14,00	-0,65

(Source: Platts Coal Trader International – Date 29/03/2018)