



PETROVIETNAM OIL & GAS GROUP
PETROVIETNAM POWER CORPORATION
DAILY NEWS

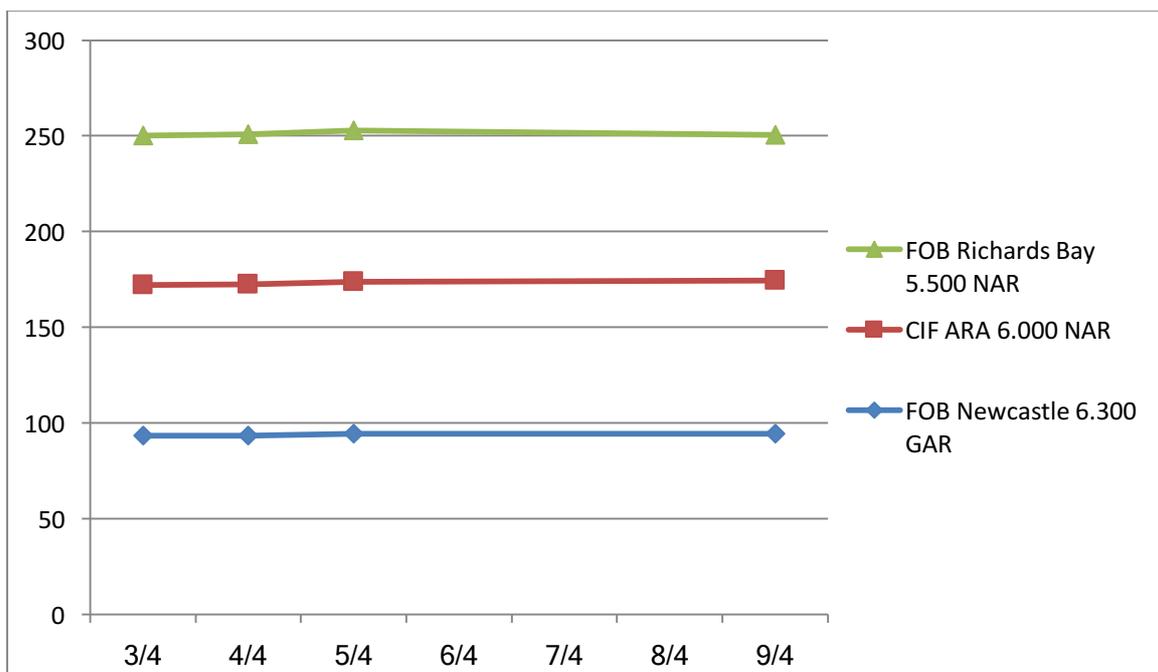
Date 10/04/2018

INTERNATIONAL COAL PRICE ASSESSMENTS

Daily prompt physical thermal coal assessments	Window 7 – 45 day	+/-	Window 90 - day	+/-
FOB Newcastle 6,300 GAR	94,35	+0,65	94,00	+0,40
CIF ARA 6,000 NAR	80,00	-1,10	81,10	+0,15
FOB Richards Bay 5,500 NAR	78,50	-0,90	N/A	N/A
FOB Kalimantan 5,900 GAR	N/A	N/A	76,25	+0,00
FOB Kalimantan 5,000 GAR	N/A	N/A	62,75	+0,00

China Coal Assessment	USD/tons	+/-	NDT/tons	+/-
PCC6 (CFR South China 3,800 NAR)	49,10	-0,50	361,02	-3,18
PCC7 (CFR South China 4,700 NAR)	70,30	-0,70	516,89	-4,45
PCC8 (CFR South China 5,500 NAR)	79,00	+0,00	580,86	+0,77

DAILY PROMPT PHYSICAL THERMAL COAL ASSESSMENTS IN 2018



(Source: Platts Coal Trader International – Date 09/04/2018)

NEWS

China ports question casts shadow on Asia thermal coal market

Chinese buyers made a low profile return to the seaborne market after the Asian country's Qing Ming holiday, as questions were again raised in the market about the openness of Chinese ports to import cargoes, market sources Monday said. Adding to the lackluster feel of the market was the fact that many Asia Pacific market participants were away from their trading desks this week, and attending an international coal gathering in Beijing, market sources said. Bids from Chinese buyers were described as unspectacular and were hovering around last week's levels of \$69-\$70/mt FOB Newcastle for May loading high-ash cargoes, one market source said. One market source said seaborne spot prices for China were still heading south. Delivered-China prices were under sustained downward pressure from a combination of falling FOB prices for thermal coal cargoes and declining dry bulk freight rates at around \$8/mt on the Newcastle to China trading route. A fixture was heard at \$8.60/mt for a Capesize 130,000 mt ship to load at Newcastle port in the second half of April for delivery to a customer in China, freight market sources said. This indicated a delivered price for Australian high-ash Capesize cargoes of around \$79/mt CFR China. Reports persisted in the market that some of China's ports were restricting the discharge of cargoes of imported thermal coal, market sources said. A government notice seen by S&P Global Platts purported to state that import restrictions on thermal coal were introduced on April 1 for one port in China's eastern Fujian province, Luoyuan. Several end-users that used the port in Fujian province were understood to be affected by the regulation, market sources said. One trader said the issue of import restrictions for thermal coal in China was creating widespread uncertainty and affecting trading sentiment in the seaborne market.

Newc cargo trades at \$94/mt FoB

The tug-of-war over the direction of spot market prices for Newcastle 6,000 kcal/kg NAR thermal coal continued into the Asian trading session Monday. A 25,000 mt parcel of Newcastle 6,000 kcal/kg NAR thermal coal for shipment in June traded at \$94/mt FOB on globalCOAL, following a trade for a June-loading 25,000 mt parcel at \$93.50/mt Thursday. On Friday, a July-loading parcel for 65,000 mt of this grade traded at \$91.50/mt FOB Newcastle on the trading platform. For Indonesian thermal coal, a Thailand-based trader said he traded a geared Handymax shipment of 3,400 kcal/kg GAR coal at \$26/mt FOB Sumatra for shipment in the second half of April. He wanted to try out this grade of low-CV Indonesian thermal coal in order to lower his costs, he said. The last offer price he heard for 5,000 kcal/kg GAR Indonesian thermal coal last week was at \$62-\$63/mt FOB for a geared vessel, end-April delivery, but he declined to purchase this cargo partly because of local port congestion. "There are too many issues to consider, and we already have up to seven vessels coming into Thailand," he added. In addition, he said he had seen a deal done two weeks ago for a shipment of 3,500 kcal/kg GAR coal at \$28.50/mt FOB Sumatra.

Taipower awards spot contracts for 480,000 mt of australian coal

State utility Taiwan Power has awarded spot contracts to supply six Panamax shipments of 80,000 mt each of Australian bituminous coal for May – July delivery to Advance Trading SA and Aston Coal 2 Pty Ltd. In the tender, TPC10702-A, which sought six Panamax shipments of bituminous coal with a minimum calorific value of 6,200 kcal/kg GAR, Advance Trading was awarded five Panamaxes while Aston Coal was awarded one Panamax. The evaluated CFR price awards were \$115.84 – \$117.33/mt, basis 6,322 kcal/kg GAR. Taipower had received offers from five bidders in this tender

(Source: Platts)

INTERNATIONAL SPOT DRY BULK FREIGHT ASSESSMENTS

				<i>Unit: USD/ton</i>
Size	From	To	Freight rates	Change
Capesize	Australia	China	6,50	+0,10

(150,000 tons)	Queensland	Japan	7,60	+0,10
	New South Wales	South Korea	8,15	+0,10
Panamax	Richards Bay	India West	12,80	+0,00
(70,000 tons)	Kalimantan	India West	8,50	+0,00
	Richards Bay	India East	13,00	+0,00
	Kalimantan	India East	7,05	+0,00
	Australia	China	11,20	+0,00
	Australia	India	12,80	-0,10

(Source: Platts Coal Trader International – Date 09/04/2018)