



PETROVIETNAM POWER CORPORATION
PETROVIETNAM POWER COAL IMPORT AND SUPPLY COMPANY
WEEKLY NEWS – THIRD WEEK OF DECEMBER
(From 17/12 – 21/12)

I. COAL MARKET ANALYSIS

1. INTERNATIONAL COAL PRICE ASSESSMENTS

Unit: USD/ton

Price index	Week 08/10-12/10	Week 15/10-19/10	Week 10/12-14/12	Week 17/12-21/12
PCC 6 (CFR South China 3,800 NAR)	35,75	36.77	38.14	38.36
PCC 7 (CFR South China 4,700 NAR)	54,25	54.12	54.14	54.02
PCC 8 (CFR South China 5,500 NAR)	69,1	69.22	72.48	70.68
FOB Newcastle 6,300 GAR	95,32	100.6	100.37	98.33
CIF ARA 6,000 NAR	81,28	85.94	87.64	89.29
FOB Richards Bay 5,500 NAR	58.96	64.75	66.95	68.47
NEWC (FOB Newcastle 6000 NAR)	99.95	101.95	102.40	100.56

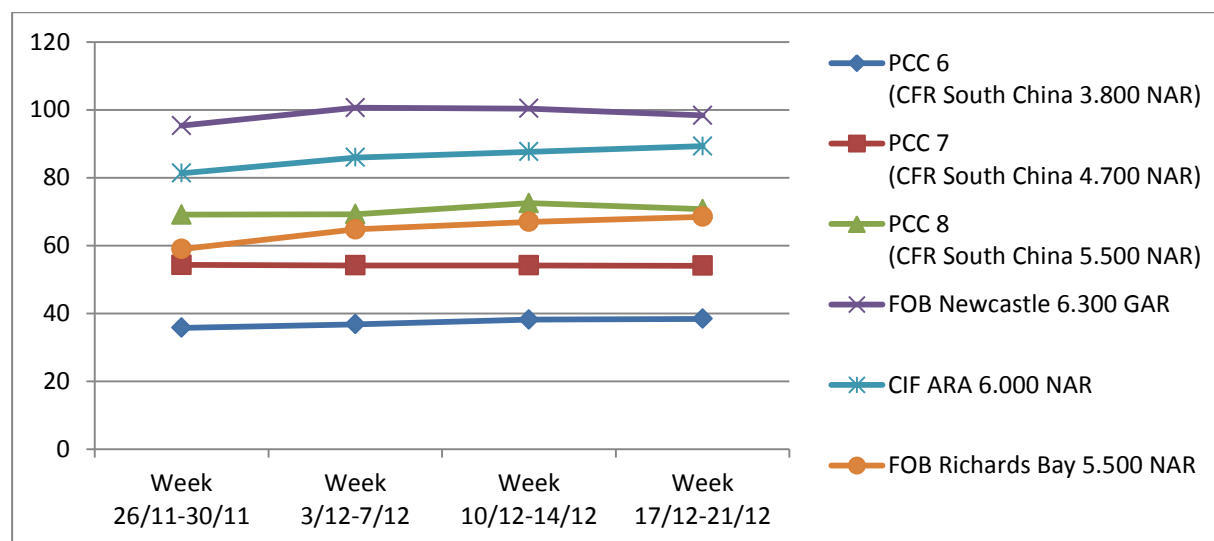


Chart 1: Average coal price 3rd week of December (2018)

(Source: Platts Coal Trader International)

2. INTERNATIONAL SPOT DRY BULK FREIGHT ASSESSMENTS

Unit: USD/ton

	Week 3 rd - December	17/12	18/12	19/12	20/12	21/12
Capesize (150,000 tons)						
1	Australia – China	10,60	10,40	9,15	8,15	7,75
2	Queensland – Japan	12,20	12,00	10,40	9,20	8,80
3	New South Wales – South Korea	13,05	12,85	11,25	10,05	9,65
Panamax (70,000 tons)						
1	Richards Bay - India West	12,80	12,80	12,80	12,70	12,70
2	Kalimantan - India West	8,95	8,80	8,70	8,60	8,60
3	Richards Bay - India East	13,00	13,00	13,00	12,90	12,90
4	Kalimantan - India East	7,55	7,40	7,30	7,20	7,20
5	Australia - China	12,30	12,30	11,75	11,50	11,50
6	Australia - India	13,40	13,40	12,75	12,75	12,65

(Source: Platts Coal Trader International)

II. NEWS

Nov coal imports rise 51% on year to 2.17 mil mt, exports fall 51%

Vietnam imported 2.17 million mt of coal in November, mostly thermal and coking coal, up 51.2% from the same month in 2017, preliminary Vietnam Customs data released Monday showed. The value of the coal imports totaled \$214.1 million, up 23.9% year on year. Indonesia was the biggest supplier of coal in the month at 1.195 million mt, up 51.8% year on year, followed by Australia and Russia. Over January-November, Vietnam imported 20 million mt of coal, up 52.8% year on year, mostly from Indonesia, Australia and Russia. The value of the imports totaled \$2.26 billion, up 65.4% over the same period.

Meanwhile, Vietnam exported 163,094 mt of coal, mostly anthracite coal, in November, down 51.1% year on year, mainly to Japan. The value of the exports totaled \$21.5 million, down 43.1% year on year and down 33.9% from October. Over January-November, Vietnam exported almost 2.2 million mt of coal, up 11.5% year on year, mainly to Japan and South Korea. The value of the exports was \$295.1 million, up 14.7% on year. Most of the country's coal production is consumed domestically by the power, cement and other industrial sectors.

VIETNAM'S COAL IMPORTS IN NOVEMBER BY COUNTRY

	Nov-2018	Nov-2017	Change (y/y)	Oct-18	Change (M/M)
Indonesia	1,195,175	787,595	51.75%	944,033	26.60%
Australia	374,176	356,679	4.91%	808,071	-53.70%
Russia	361,663	138,250	161.60%	147,577	145.07%
China	97,403	65,813	48.00%	70,567	38.03%
Japan	5,304	–	–	6	883%
Malaysia	1,845	65,850	-97.20%	50,945	-96.38%
Total	2,167,870	1,433,548	51.22%	2,168,346	-0.02%

VIETNAM'S COAL IMPORTS IN JANUARY_NOVEMBER BY COUNTRY

	Jan-Nov 18	Jan-Nov 17	Change (Y/Y)
Indonesia	10,177,803	5,240,385	94.22%
Australia	5,004,734	3,478,631	43.87%
Russia	2,394,666	2,168,294	10.44%
China	863,684	982,744	-12.12%
Malaysia	277,310	238,852	16.10%
Japan	25,452	5,410	370.46%
Total	20,001,971	13,091,109	52.79%

VIETNAM'S COAL EXPORT IN NOVEMBER BY COUNTRY

	Nov-18	Nov-17	Change (Y/Y)	Oct-18	Change (Y/Y)
Japan	55,160	116,186	-52.52%	109,954	-49.83%
Philippines	27,500	27,500	0.00%	-	-
Indonesia	24,000	30,999	-22.58%	48,469	-50.48%
South Korea	20,539	91,572	-77.57%	58,300	-64.77%
Thailand	15,891	29,450	-46.04%	7,395	114.89%
China	3,644	-	-	-	-
Total	163,094	333,352	-51.07%	246,872	-33.94%

VIETNAM'S COAL EXPORTS IN JANUARY-NOVEMBER BY COUNTRY

	Tháng 1 – 11/2018	Tháng 1 – 11/2017	Thay đổi theo năm
Japan	864,918	906,477	-4.58%
South Korea	398,081	191,406	107.98%
Thailand	177,034	150,951	17.28%
Indonesia	173,229	91,851	88.60%
Malaysia	100,137	171,302	-41.54%
India	91,942	59,525	54.46%
Philippines	54,901	55,028	-0.23%
Taiwan	24,495	57,024	-57.04%

Laos	22,280	60,478	-63.16%
Switzerland	17,599	-	-
China	6,567	16,240	-59.56%
Total	2,198,109	1,971,991	11.47%

(Nguồn: www.spglobal.com)

Mitsubishi to sell remaining stakes in thermal coal to Glencore

Japan's Mitsubishi Corp. will sell its stakes in Australian thermal coal mines Clermont and Ulan to a combination of Glencore and a joint-venture between Glencore and Sumitomo Corp. Mitsubishi said Tuesday the sales were part of its asset portfolio optimization strategy. It sold stakes in the Australian Hunter Valley operations and Warkworth mines last year.

Mitsubishi will sell its interest in the 12 million mt/year Clermont mine in Queensland, to GS Coal, a joint-venture of Glencore and Sumitomo Corp. That will take GS Coal's ownership of the mine to 81.5%, with J-Power Australia owning 15% and JCD Australia 3.5% Mitsubishi will sell its 10% stake in the 11 million mt/year Ulan mine in New South Wales to Glencore, which will make the mine fully-owned by Glencore. Glencore will have operating and marketing rights to both mines, which further enhances Glencore's portfolio and dominant position in the high-CV Australian thermal coal market. In October, Glencore said the average energy content of its seaborne traded thermal coal was close to 5,800 kcal/kg NAR, from the estimated global seaborne average of around 5,200 kcal/kg NAR. Furthermore, Glencore's Australian seaborne thermal coal portfolio is close to 100 million mt, based on 2017 estimates, with the nextnearest company Yancoal having around 30 million mt

Australia's 50 mil mt/year Abbot point Coal terminal closes over weekend due to cyclone

Coal chain infrastructure in Queensland, Australia, seems to have largely escaped Tropical Cyclone Owen with just the 50 million mt/year nameplate capacity Abbot Point Coal Terminal experiencing a couple of days of downtime over the weekend. On Monday, as the Bureau of Meteorology reported the remnants of cyclone Owen was spinning away off the Queensland coast near Mackay, the Adani-owned coal terminal was reopening. It had been closed from midnight Friday local time (1400 GMT), and at approximately 8:40 am Monday morning Aurizon was advised that it was open and unloading trains again, the rail operator said via email Tuesday. "The Central Queensland Coal Network was open and operational over the weekend," it said.

For January-November, the Abbot Point Coal Terminal has operated at a rate of 29.83 million mt/year. That is about 82,000 mt/ day of coal, which indicates two full days of downtime would be approximately 163,440 mt of lost throughput. Ex-Tropical Cyclone Owen reached Queensland's east coast late Saturday after tracking across the state's north. The system made landfall approximately 70 kilometers south of Kowanyama around 3 am AEST Saturday morning as a severe, Category 3 tropical cyclone.

(Source: Platts)