

International Coal Report

DECEMBER 2017



INTERNATIONAL OVERVIEW

- > Due to holidays, December 2017 volumes came in much lower with a total of 22,432,000 metric tonnes traded at CME across both the coal futures and options markets.
- > 21,707,000 metric tonnes were in the futures contracts.
- > Open Interest was lower versus the previous month and came in at a total of 54,556,000 m/t across all contracts.
- > The biggest trade day was on 7th November with a total of 5,139,000 m/t traded.

International Coal (lots) Futures and Options

December 2017

	Monthly Volume	Previous Month	ADV	Previous Month	Open Interest (end of month)	Previous Month
API2 cif ARA	19548	32349	1,029	1,470	48653	63754
API4 fob Richards Bay	2839	2685	149	122	5743	4876
API 8 CFR South China	-	-	-	-	-	-
API 5 fob Newcastle	45	70	2	3	160	130
Indonesian Coal Sub-bit	-	-	-	-	-	-
Total	22,432					

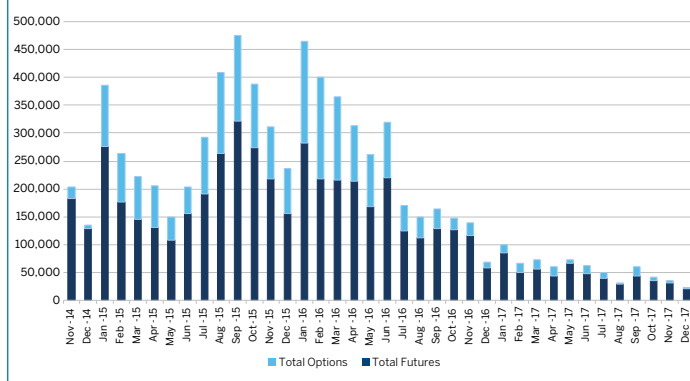
*lots = 1,000 metric tonnes

NEW PRODUCT LAUNCH

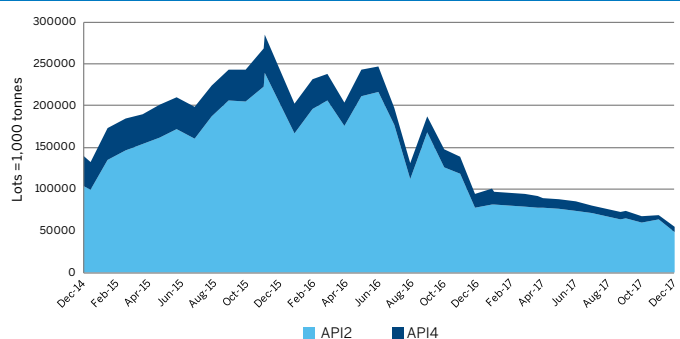
Coal (ICI 4) Indonesian Coal Index (Argus/Coalindo) Futures – COMING SOON

A new financial futures contract covering the most widely traded Indonesian coal grade will be listed on NYMEX. This contract will be cash settled to the ICI 4™ index price published in the Argus/Coalindo Indonesian Coal Price Index Report. Contact Simon Gadd (Europe) or Nicolas Dupuis (Asia) to learn more.

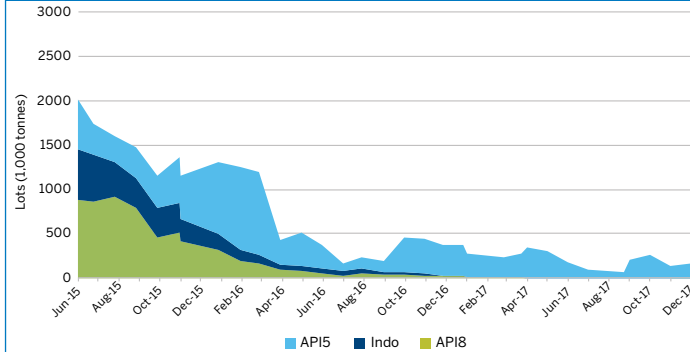
CME Total Coal Futures & Options – International Coal



CME Coal Open Interest



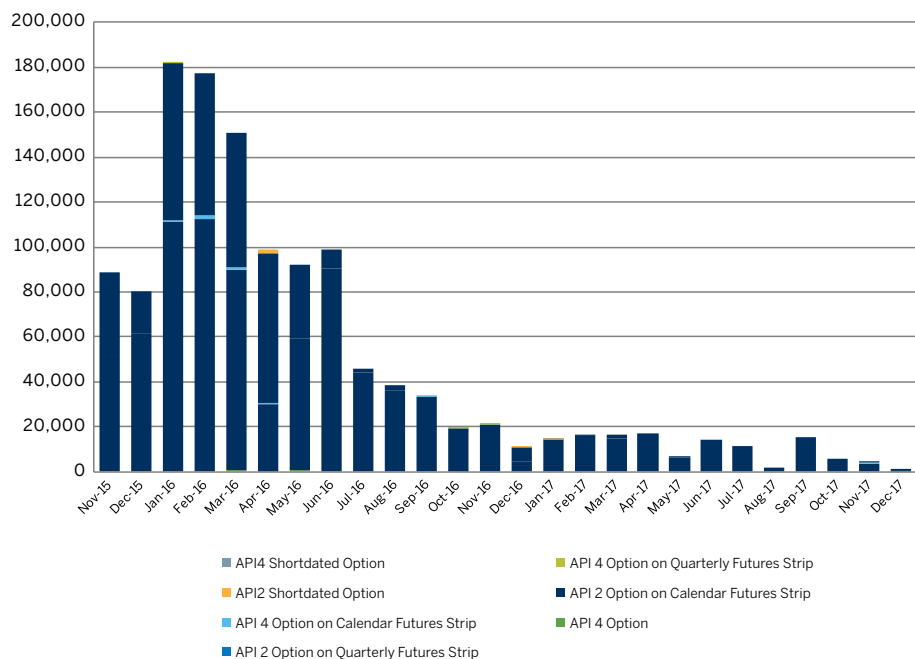
CME Asian Coal Futures Open Interest



OPTIONS HIGHLIGHTS

- > Year-end saw CME options volumes lower, with a total of only 725,000 m/t traded this month.
- > This equated to 3% of the overall coal volume traded at CME.
- > 62% of the volume was in API2 options contracts, with the balance in API4 options.
- > Our highest options day was on the 6th December with 300,000 m/t traded.

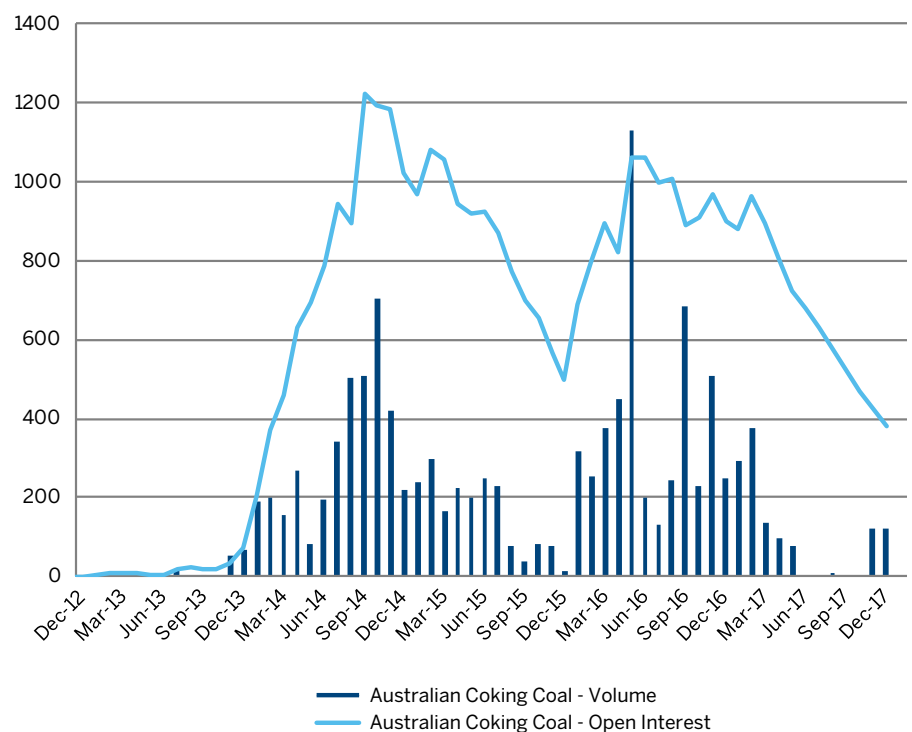
CME Total International Coal Options



COKING COAL HIGHLIGHTS

- > The NYMEX coking coal OI drifted lower to 380,000 m/t at the end of December.
- > Following on from our first trades in November, our volume this month came in the new TSI Coking Coal contract (Code: ACT)

Australian Coking Coal Volume and OI





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