

International Coal Report

JANUARY 2018



INTERNATIONAL OVERVIEW

- > January 2018 saw higher volumes than in the previous month with a total of 33,601,000 metric tonnes traded at CME across both the coal futures and the options markets.
- > 25,051,000 metric tonnes were in the futures contracts.
- > Open Interest was slightly lower versus the previous month and sat at a total of 47,511,000 metric tonnes across all contracts.
- > The biggest trade day was on 12 January with a total of 2,260,000 m/t traded.

International Coal (lots) Futures and Options

January 2018

	Monthly Volume	Previous Month	ADV	Previous Month	Open Interest (end of month)	Previous Month
API2 cif ARA	29363	19548	1,335	1,029	42647	48653
API4 fob Richards Bay	4223	2839	192	149	4804	5743
API 8 CFR South China	-	-	-	-	-	-
API 5 fob Newcastle	15	45	1	2	60	160
Indonesian Coal Sub-bit	-	-	-	-	-	-
Total	33,601					

*lots = 1,000 metric tonnes

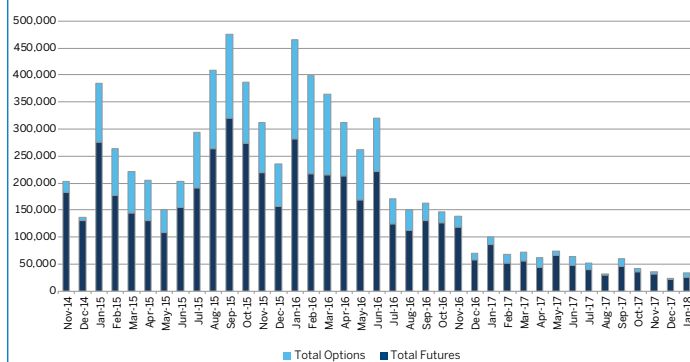
ICI 4 FIRST TRADE!

Coal (ICI 4) Indonesian Coal Index (Argus/Coalindo) Futures

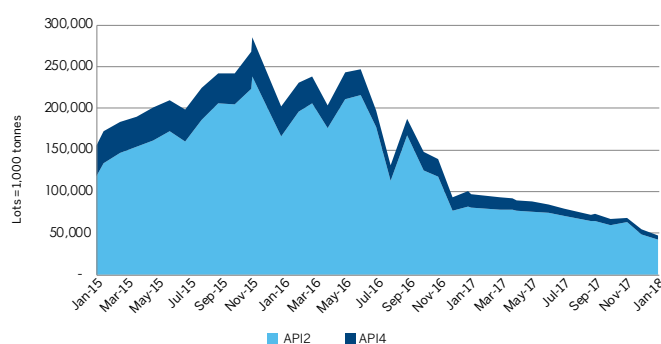
The first trade was recorded in our new ICI 4 contract on February 5. ICI 4 is a new financial futures contract covering the most widely traded Indonesian coal grade. This contract is cash settled to the ICI 4™ index price published in the Argus/Coalindo Indonesian Coal Price Index Report.

Contact Simon Gadd (Europe) or Nicolas Dupuis (Asia) to learn more.

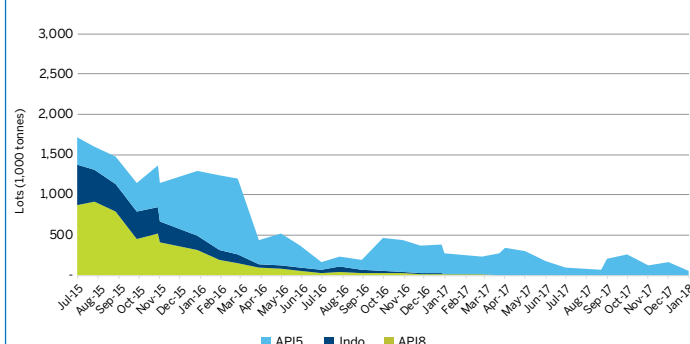
CME Total Coal Futures & Options – International Coal



CME Coal Open Interest



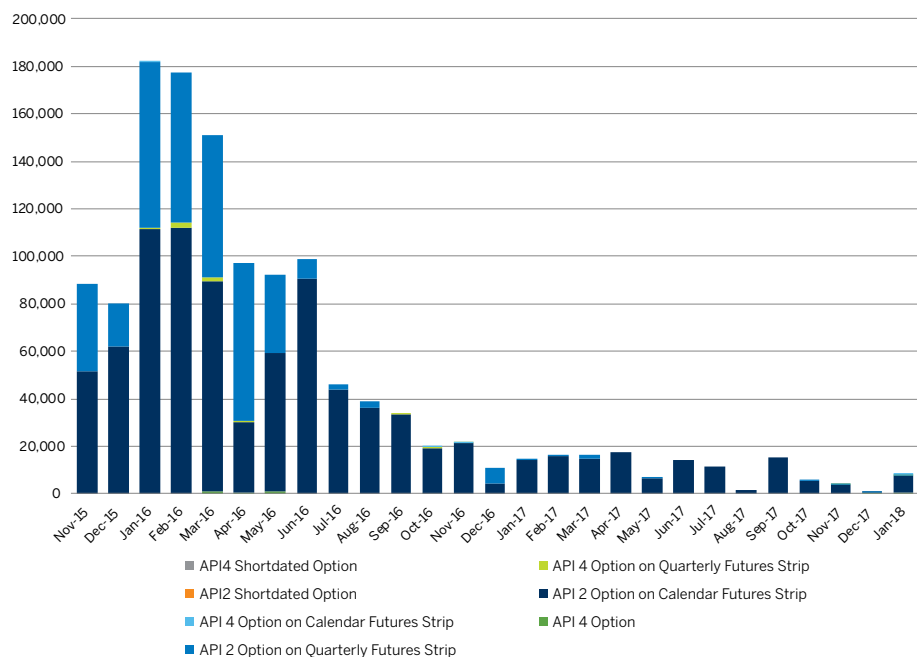
CME Asian Coal Futures Open Interest



OPTIONS HIGHLIGHTS

- > CME options volumes rebounded in the first month of the new year, with a total of 8,550,000 m/t traded this month.
- > This equated to 25% of the overall coal volume traded at CME.
- > 91% of the volume was in API2 options contracts, with the balance in API4 options.
- > Our highest options day was on the 30th January with 2,400,000 m/t traded.

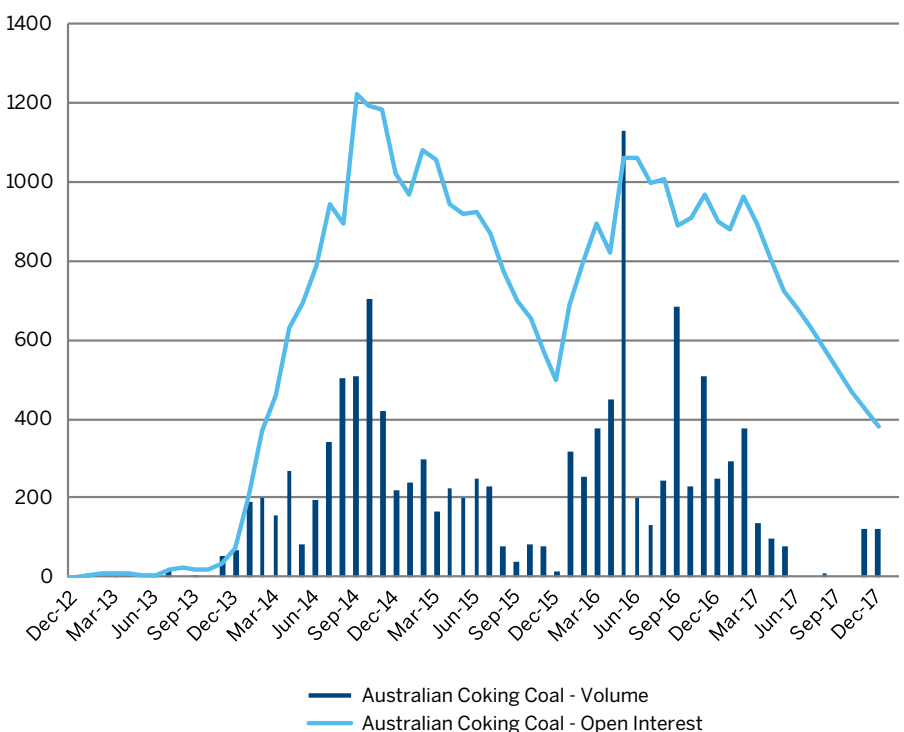
CME Total International Coal Options



COKING COAL HIGHLIGHTS

- > The NYMEX coking coal OI drifted lower to 336,000 m/t by the end of January.
- > No trades were recorded on coking coal during the month.

Australian Coking Coal Volume and OI





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