

International Coal Report

APRIL 2018



INTERNATIONAL OVERVIEW

- > April 2018 was a quiet month and volumes across the board were lower than March with a total of 29,471,000 metric tonnes traded at CME on both the coal futures and options markets.
- > 25,371,000 metric tonnes were in the futures contracts.
- > Open Interest consequently dropped by 3% and sat at a total of 47,995,000 metric tonnes across all contracts.
- > The biggest trade day was on 5th April with a total of 2,552,000 m/t traded.

International Coal (lots) Futures and Options

April 2018

	Monthly Volume	Previous Month	ADV	Previous Month	Open Interest (end of month)	Previous Month
API2 cif ARA	26,747	38,443	1,274	1,831	42,738	43,276
API4 fob Richards Bay	2,574	3,822	123	182	4,947	6,024
API 8 CFR South China	–	–	–	–	–	–
API 5 fob Newcastle	35	135	2	6	160	155
Indonesian Coal Sub-bit	115	90	5	4	150	80
Total	29,471					

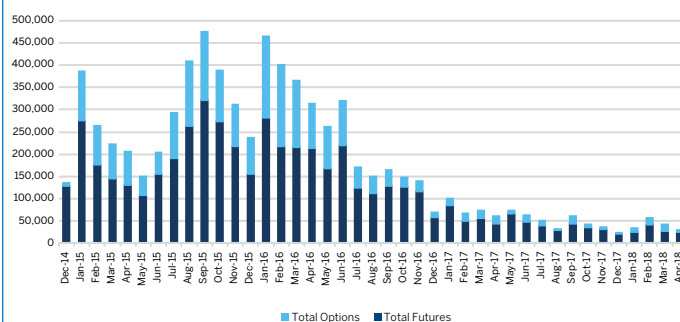
*lots = 1,000 metric tonnes

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

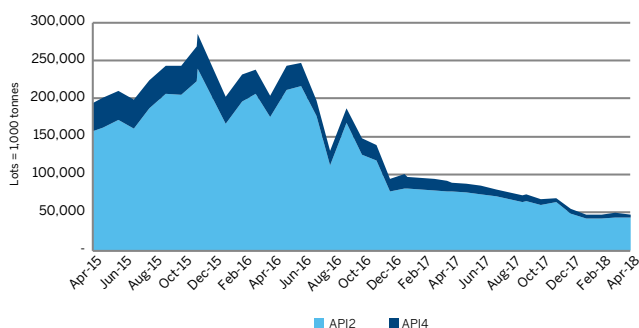
Volume continued to build on ICI4 this month and we achieved a new record volume month, with a total of **115 lots** trading over the period. . ICI 4 is a new financial futures contract covering the most widely traded Indonesian coal grade. This contract is cash settled to the ICI 4™ index price published in the Argus/Coalindo Indonesian Coal Price Index Report.

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

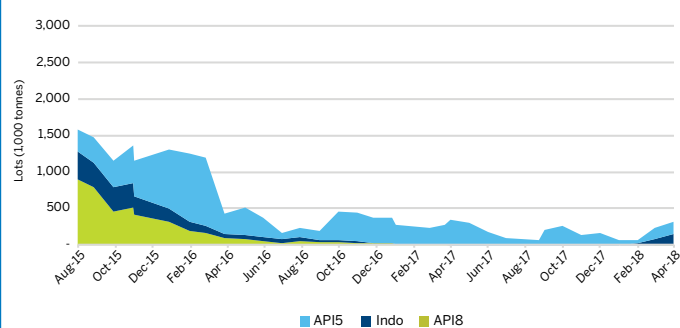
CME Total Coal Futures & Options – International Coal



CME Coal Open Interest



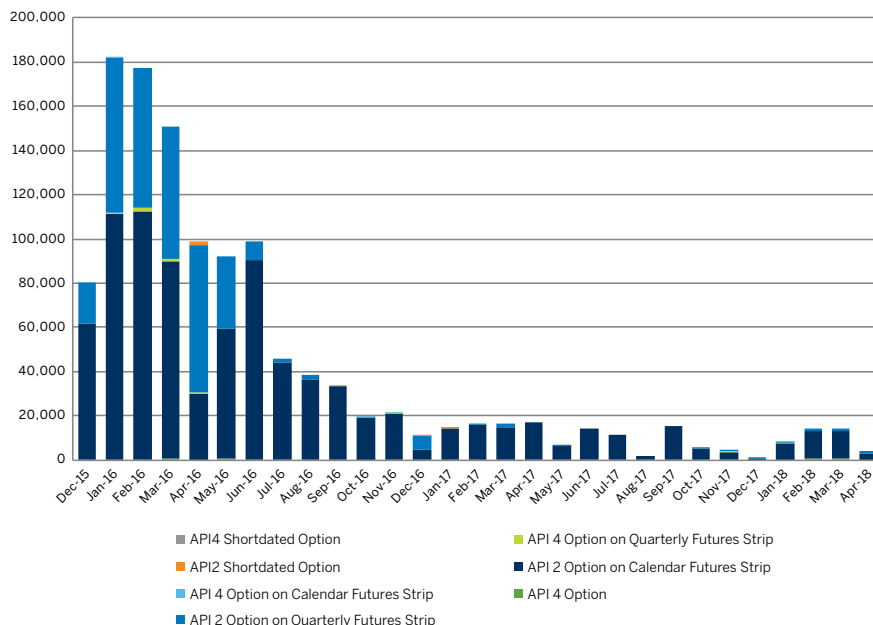
CME Asian Coal Futures Open Interest



OPTIONS HIGHLIGHTS

- > CME options volumes were much lower than the previous month, with a total of 4,100,000 m/t traded.
- > This equated to only 14% of the overall coal volume traded at CME.
- > 95% of the volume was in API2 options contracts, with the balance in API4 options.
- > Our highest options day was on the 5th April with 850,000 m/t traded.

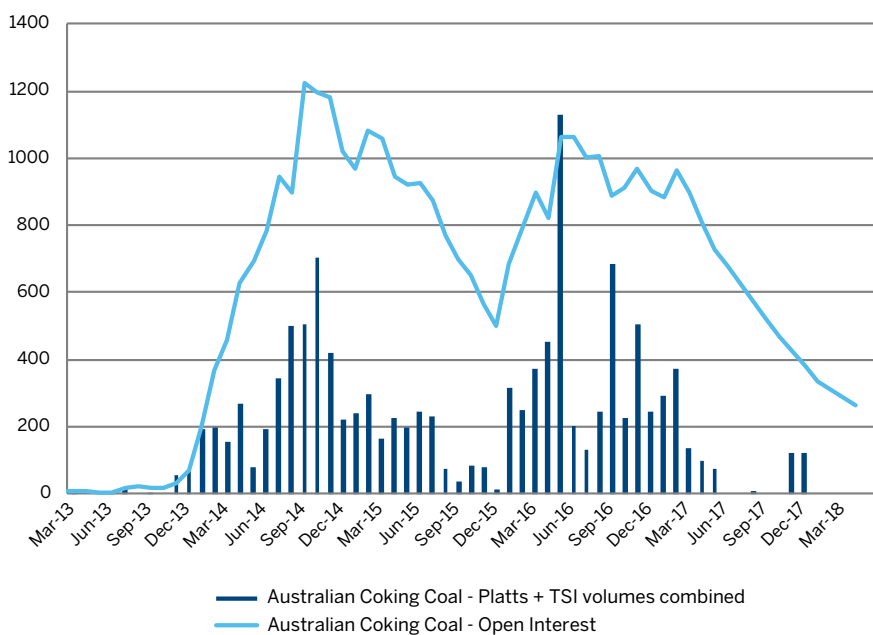
CME Total International Coal Options



COKING COAL HIGHLIGHTS

- > The NYMEX coking coal OI declined to 264,000 m/t by the end of April.
- > No trades were recorded on coking coal during the month.

Australian Coking Coal Volume and OI





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