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# Argus/McCloskey's Coal Price Index Report

Issue 883 | Friday 9 September 2022

## INTERNATIONAL COAL INDEXES

### Coal price indexes: 9 Sep 2022

Region (entry/exit point)	Contract	Heat kcal/kg	Units	Week index	September MTD average†	August average†
Northwest Europe (cif ARA) *	API 2	6,000	\$/t	364.79	365.22	364.86
Northwest Europe (cif ARA) *	API 2	6,000	€/t	366.48	365.93	359.82
South Africa (fob Richards Bay)	API 3	5,500	\$/t	237.45	241.75	227.97
South Africa (fob Richards Bay) *	API 4	6,000	\$/t	324.34	329.47	332.39
South Africa (fob Richards Bay) *	API 4	6,000	€/t	325.85	330.09	327.85
Australia (fob Newcastle)	API 5	5,500	\$/t	198.79	199.30	201.90
Australia (fob Newcastle)	API 5	5,500	AUD/t	291.14	292.70	288.86
Australia (fob Newcastle)	API 6	6,000	\$/t	442.89	440.36	417.20
Australia (fob Newcastle)	API 6	6,000	AUD/t	648.64	646.73	597.04
South China (cfr)	API 8	5,500	\$/t	166.11	163.14	154.04
Colombia (fob Puerto Bolivar)	API 10	6,000	\$/t	345.50	346.50	341.50
India (cfr)	API 12	5,500	\$/t	206.31	210.00	213.64

\* Average of daily values (below) in the week †Average of weekly indexes ‡Month to date average of weekly indexes

- API 2 (cif ARA) weekly index is the average of the daily API 2 index, which is an average of the Argus cif ARA daily assessments and the McCloskey daily NW European steam coal marker.
- API 3 (fob Richards Bay 5,500 kcal/kg) weekly index is the average of the weekly Argus fob Richards Bay 5,500 kcal/kg assessment on Friday and the weekly IHS McCloskey South African 5,500 kcal/kg NAR fob marker on Friday.
- API 4 (fob Richards Bay 6,000 kcal/kg) weekly index is the average of the daily API 4 index, which is an average of the Argus fob Richards Bay daily assessments and the McCloskey daily Richards Bay fob marker.
- API 5 (fob Newcastle 5,500 kcal/kg) and API 6 (fob Newcastle 6,000 kcal/kg) are averages of the weekly Argus fob Newcastle assessments on Friday and the weekly IHS McCloskey Australian 5,500 kcal/kg NAR fob marker and the IHS McCloskey Newcastle FOB market on Friday.
- API 8 (cfr south China 5,500 kcal/kg) is the average of the weekly Argus cfr south China 5,500 assessment on Friday and the weekly IHS McCloskey/Xinhua Infolink South China cfr (5,500 kcal/kg) marker on Friday.
- API 10 (fob Puerto Bolivar 6,000 kcal/kg) weekly index is the average of the Argus fob Puerto Bolivar (6,000 kcal/kg) weekly assessment and the IHS McCloskey weekly fob Puerto Bolivar (6,000 kcal/kg) marker on Friday.
- API 12 (cfr east India 5,500 kcal/kg) is the average of the weekly Argus cfr east India 5,500 assessment and the IHS East Coast India CFR (5,500kc NAR) marker on Friday.
- A weekly index is an average of the weekly Argus and IHS McCloskey assessments. A monthly index is an average of the weekly indexes since the last monthly index was published. For the avoidance of doubt, whether a week falls in one month or the next is determined by Friday's date, whether Friday is publication date or not.

### South African coal price differentials to API 4: 9 Sep 2022

Product	Heat kcal/kg	Units	Week index	September MTD average†	August average†
5,700 differential	6,000	\$/t	-36.07	-31.89	-21.89
5,500 differential	5,500	\$/t	-81.96	-78.40	-69.67
4,800 differential	4,800	\$/t	-161.58	-155.98	-129.69

†Average of weekly indexes ‡Month to date average of weekly indexes

- API 4 NAR 5,700 differential weekly index is an average of the Argus fob Richards Bay 5,700 differential and the IHS McCloskey Richards Bay 5,700 differential (weekly). To calculate a fixed price, apply the differential to the API 4 contract.
- API 4 NAR 5,500 differential weekly index is an average of the Argus fob Richards Bay 5,500 differential and the IHS McCloskey Richards Bay 5,500 differential (weekly). To calculate a fixed price, apply the differential to the API 4 contract and adjust for heat content.
- API 4 NAR 4,800 differential weekly index is an average of the Argus fob Richards Bay 4,800 differential and the IHS McCloskey Richards Bay 4,800 differential (weekly). To calculate a fixed price, apply the differential to the API 4 contract and adjust for heat content.

Daily API 2 and API 4 indexes are available as a data feed.

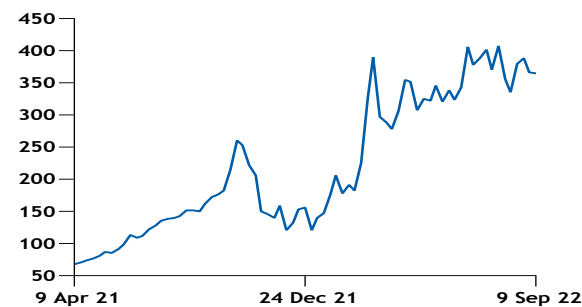
Contact [info@argusmccloskeycoal.com](mailto:info@argusmccloskeycoal.com) or +44 20 7780 4200 if you would like to receive the data on a daily basis.

Daily coal price indexes							
Region (entry/exit point)	Contract	Units	5 Sep	6 Sep	7 Sep	8 Sep	9 Sep
Northwest Europe (cif ARA)	API 2	\$/t	400.00	385.00	370.00	341.96	327.00
Northwest Europe (cif ARA)	API 2	€/t	403.23	387.79	374.30	341.65	325.41
South Africa (fob Richards Bay)	API 4	\$/t	355.00	345.00	330.87	305.84	285.00
South Africa (fob Richards Bay)	API 4	€/t	357.86	347.50	334.72	305.56	283.61

Historical trend of weekly indexes													
Region (entry/exit point)	Contract	Heat kcal/kg	Units	1 Jul	8 Jul	15 Jul	22 Jul	29 Jul	5 Aug	12 Aug	19 Aug	26 Aug	2 Sep
Northwest Europe (cif ARA)	API 2	6,000	\$/t	378.26	388.04	401.11	370.05	407.65	356.23	334.96	379.93	388.31	365.65
Northwest Europe (cif ARA)	API 2	6,000	€/t	360.47	378.51	398.95	363.06	401.03	348.78	326.35	374.59	389.56	365.37
South Africa (fob Richards Bay)	API 3	5,500	\$/t	240.41	256.61	254.10	212.79	236.37	209.68	209.66	244.77	247.76	246.04
South Africa (fob Richards Bay)	API 4	6,000	\$/t	332.11	347.47	341.70	302.34	320.33	318.66	303.39	345.93	361.56	334.59
South Africa (fob Richards Bay)	API 4	6,000	€/t	316.51	338.98	339.85	296.62	315.11	312.01	295.61	341.07	362.72	334.33
Australia (fob Newcastle)	API 5	5,500	\$/t	186.64	191.75	193.14	197.98	214.12	202.40	202.28	198.85	204.07	199.80
Australia (fob Newcastle)	API 5	5,500	AUD/t	273.27	280.99	286.98	286.68	305.58	290.47	284.02	287.60	293.33	294.26
Australia (fob Newcastle)	API 6	6,000	\$/t	380.71	401.82	421.17	410.47	424.78	394.81	406.57	431.59	435.82	437.83
Australia (fob Newcastle)	API 6	6,000	AUD/t	557.41	588.83	625.81	594.37	606.22	566.60	570.86	624.23	626.45	644.82
South China (cfr)	API 8	5,500	\$/t	170.63	170.44	168.87	167.78	164.03	157.71	150.38	152.20	155.88	160.16
Colombia (fob Puerto Bolivar)	API 10	6,000	\$/t	367.50	382.50	385.75	367.50	355.00	335.00	313.50	355.00	362.50	347.50
India (cfr)	API 12	5,500	\$/t	221.58	222.66	209.79	216.52	217.50	205.01	218.19	214.31	217.05	213.69

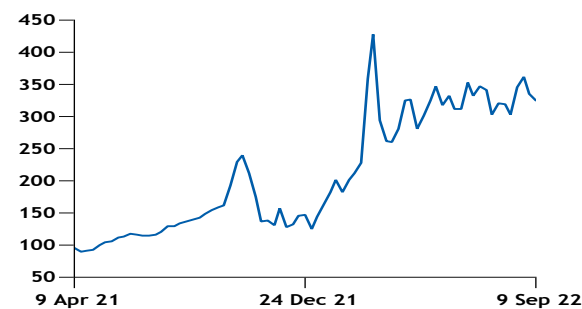
Historical trend of South African coal price differentials to API 4													
Product	Heat kcal/kg	Units	1 Jul	8 Jul	15 Jul	22 Jul	29 Jul	5 Aug	12 Aug	19 Aug	26 Aug	2 Sep	
5,700 differential	6,000	\$/t	-20.30	-17.43	-18.89	-18.17	-18.75	-19.11	-18.01	-21.83	-28.60	-27.71	
5,500 differential	5,500	\$/t	-58.35	-55.88	-58.54	-68.64	-70.94	-65.93	-66.98	-69.40	-76.36	-74.84	
4,800 differential	4,800	\$/t	-125.93	-125.68	-129.39	-125.80	-122.28	-120.10	-125.25	-131.34	-142.08	-150.37	

API 2



\$/t

API 4



\$/t

Monthly trend of daily API 2 and API 4 in September									
	API 2		API 4		API 2		API 4		
	cif ARA		South Africa		cif ARA		South Africa		
	\$/t	€/t	\$/t	€/t	\$/t	€/t	\$/t	€/t	
30 Aug	362.36	361.13	332.50	331.37	16 Sep	-	-	-	-
31 Aug	364.50	364.50	332.51	332.51	19 Sep	-	-	-	-
1 Sep	365.73	365.58	340.00	339.86	20 Sep	-	-	-	-
2 Sep	370.00	370.26	333.34	333.57	21 Sep	-	-	-	-
5 Sep	400.00	403.23	355.00	357.86	22 Sep	-	-	-	-
6 Sep	385.00	387.79	345.00	347.50	23 Sep	-	-	-	-
7 Sep	370.00	374.30	330.87	334.72	26 Sep	-	-	-	-
8 Sep	341.96	341.65	305.84	305.56	27 Sep	-	-	-	-
9 Sep	327.00	325.41	285.00	283.61	28 Sep	-	-	-	-
12 Sep	-	-	-	-	29 Sep	-	-	-	-
13 Sep	-	-	-	-	30 Sep	-	-	-	-
14 Sep	-	-	-	-					
15 Sep	-	-	-	-					