



argusmedia.com

McCLOSKEY

BY OPIS

opisnet.com/McCloskey

Argus/McCloskey's Coal Price Index Report

Issue 971 | Friday 17 May 2024

INTERNATIONAL COAL INDEXES

Coal price indexes: 17 May 2024

| Region (entry/exit point) | Contract | Heat kcal/kg | Units | Week index | May MTD average‡ | April average† |
|-----------------------------------|----------|--------------|-------|------------|------------------|----------------|
| Northwest Europe (cif ARA) * | API 2 | 6,000 | \$/t | 104.70 | 105.00 | 118.78 |
| Northwest Europe (cif ARA) * | API 2 | 6,000 | €/t | 96.72 | 97.53 | 110.68 |
| South Africa (fob Richards Bay) | API 3 | 5,500 | \$/t | 92.08 | 91.76 | 93.28 |
| South Africa (fob Richards Bay) * | API 4 | 6,000 | \$/t | 106.00 | 105.36 | 106.94 |
| South Africa (fob Richards Bay) * | API 4 | 6,000 | €/t | 97.91 | 97.86 | 99.67 |
| Australia (fob Newcastle) | API 5 | 5,500 | \$/t | 90.78 | 90.21 | 86.51 |
| Australia (fob Newcastle) | API 5 | 5,500 | AUD/t | 136.04 | 136.26 | 132.94 |
| Australia (fob Newcastle) | API 6 | 6,000 | \$/t | 139.98 | 141.75 | 129.13 |
| Australia (fob Newcastle) | API 6 | 6,000 | AUD/t | 209.77 | 214.12 | 198.42 |
| South China (cfr) | API 8 | 5,500 | \$/t | 105.75 | 104.61 | 100.59 |
| Colombia (fob Puerto Bolivar) | API 10 | 6,000 | \$/t | 81.07 | 83.88 | 92.45 |
| India (cfr) | API 12 | 5,500 | \$/t | 108.11 | 107.57 | 106.60 |

* 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 Northwest Europe 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 McCloskey South African (5,500 kc 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 daily McCloskey 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 McCloskey Australia (5,500 kc NAR) FOB marker and the McCloskey Newcastle FOB marker 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 McCloskey/Xinhua Infolink South China CFR (5,500 kc NAR) 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 McCloskey Colombia FOB 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 McCloskey India east coast CFR (5,500 kc NAR) marker on Friday.
- A weekly index is an average of the weekly Argus and 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: 17 May 2024

| Product | Heat kcal/kg | Units | Week index | May MTD average‡ | April average† |
|--------------------|--------------|-------|------------|------------------|----------------|
| 5,700 differential | 6,000 | \$/t | -5.17 | -4.68 | -4.75 |
| 5,500 differential | 5,500 | \$/t | -7.82 | -7.78 | -8.09 |
| 4,800 differential | 4,800 | \$/t | -18.45 | -18.12 | -17.26 |

†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 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 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 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 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 | 13 May | 14 May | 15 May | 16 May | 17 May |
|---------------------------------|----------|-------|--------|--------|--------|--------|--------|
| Northwest Europe (cif ARA) | API 2 | \$/t | 106.52 | 105.26 | 104.84 | 103.55 | 103.35 |
| Northwest Europe (cif ARA) | API 2 | €/t | 98.68 | 97.50 | 96.79 | 95.30 | 95.31 |
| South Africa (fob Richards Bay) | API 4 | \$/t | 105.44 | 105.28 | 106.14 | 105.90 | 107.25 |
| South Africa (fob Richards Bay) | API 4 | €/t | 97.67 | 97.52 | 97.99 | 97.46 | 98.90 |

Historical trend of weekly indexes

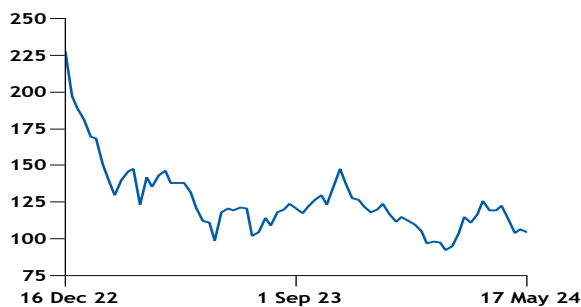
| Region (entry/exit point) | Contract | Heat kcal/kg | Units | 8 Mar | 15 Mar | 22 Mar | 28 Mar | 5 Apr | 12 Apr | 19 Apr | 26 Apr | 3 May | 10 May |
|---------------------------------|----------|--------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Northwest Europe (cif ARA) | API 2 | 6,000 | \$/t | 114.88 | 111.12 | 116.74 | 125.51 | 119.40 | 119.45 | 122.46 | 113.79 | 104.09 | 106.21 |
| Northwest Europe (cif ARA) | API 2 | 6,000 | €/t | 105.60 | 101.76 | 107.46 | 115.89 | 110.50 | 110.76 | 114.96 | 106.50 | 97.11 | 98.76 |
| South Africa (fob Richards Bay) | API 3 | 5,500 | \$/t | 90.92 | 89.95 | 89.75 | 91.35 | 92.77 | 93.21 | 96.00 | 91.13 | 90.88 | 92.31 |
| South Africa (fob Richards Bay) | API 4 | 6,000 | \$/t | 95.10 | 97.50 | 100.52 | 100.90 | 102.93 | 107.06 | 110.93 | 106.85 | 103.91 | 106.18 |
| South Africa (fob Richards Bay) | API 4 | 6,000 | €/t | 87.41 | 89.29 | 92.53 | 93.17 | 95.26 | 99.28 | 104.13 | 100.00 | 96.93 | 98.73 |
| Australia (fob Newcastle) | API 5 | 5,500 | \$/t | 95.77 | 91.30 | 87.85 | 87.37 | 85.69 | 85.32 | 87.51 | 87.52 | 89.13 | 90.73 |
| Australia (fob Newcastle) | API 5 | 5,500 | AUD/t | 144.54 | 139.03 | 134.64 | 133.76 | 130.39 | 130.74 | 136.80 | 133.84 | 135.48 | 137.26 |
| Australia (fob Newcastle) | API 6 | 6,000 | \$/t | 134.34 | 130.97 | 124.64 | 127.35 | 128.24 | 126.86 | 129.38 | 132.02 | 142.22 | 143.06 |
| Australia (fob Newcastle) | API 6 | 6,000 | AUD/t | 202.75 | 199.44 | 191.02 | 194.96 | 195.13 | 194.39 | 202.25 | 201.90 | 216.17 | 216.43 |
| South China (cfr) | API 8 | 5,500 | \$/t | 111.52 | 108.13 | 104.74 | 102.25 | 100.09 | 99.69 | 100.81 | 101.75 | 102.59 | 105.50 |
| Colombia (fob Puerto Bolivar) | API 10 | 6,000 | \$/t | 99.88 | 96.35 | 96.00 | 98.50 | 93.10 | 93.69 | 94.75 | 88.25 | 85.75 | 84.82 |
| India (cfr) | API 12 | 5,500 | \$/t | 107.42 | 107.49 | 104.58 | 105.07 | 105.44 | 106.05 | 108.32 | 106.60 | 106.63 | 107.96 |

Historical trend of South African coal price differentials to API 4

| Product | Heat kcal/kg | Units | 8 Mar | 15 Mar | 22 Mar | 28 Mar | 5 Apr | 12 Apr | 19 Apr | 26 Apr | 3 May | 10 May |
|--------------------|--------------|-------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 5,700 differential | 6,000 | \$/t | -4.04 | -4.22 | -4.20 | -4.37 | -4.67 | -5.01 | -4.73 | -4.58 | -4.44 | -4.44 |
| 5,500 differential | 5,500 | \$/t | -7.02 | -6.64 | -6.40 | -7.21 | -6.94 | -8.02 | -8.71 | -8.67 | -7.73 | -7.80 |
| 4,800 differential | 4,800 | \$/t | -14.74 | -15.05 | -15.30 | -15.12 | -14.39 | -17.54 | -18.61 | -18.49 | -17.59 | -18.32 |

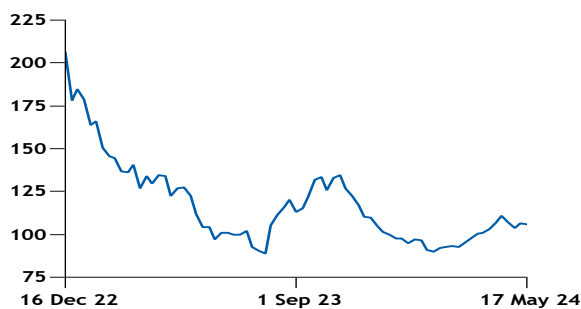
API 2

\$/t



API 4

\$/t



Monthly trend of daily API 2 and API 4 in May

| | API 2 | | API 4 | | | API 2 | | API 4 | |
|--------|---------|--------|--------------|-------|--------|---------|-------|--------------|-------|
| | cif ARA | | South Africa | | | cif ARA | | South Africa | |
| | \$/t | €/t | \$/t | €/t | | \$/t | €/t | \$/t | €/t |
| 29 Apr | 100.50 | 93.75 | 99.92 | 93.21 | 16 May | 103.55 | 95.30 | 105.90 | 97.46 |
| 30 Apr | 102.62 | 95.75 | 103.93 | 96.97 | 17 May | 103.35 | 95.31 | 107.25 | 98.90 |
| 1 May | 104.84 | 97.82 | 104.20 | 97.22 | 20 May | - | - | - | - |
| 2 May | 105.65 | 98.76 | 105.42 | 98.54 | 21 May | - | - | - | - |
| 3 May | 106.85 | 99.45 | 106.08 | 98.73 | 22 May | - | - | - | - |
| 6 May | hol | hol | hol | hol | 23 May | - | - | - | - |
| 7 May | 106.60 | 99.02 | 107.00 | 99.39 | 24 May | - | - | - | - |
| 8 May | 108.01 | 100.54 | 104.94 | 97.68 | 27 May | hol | hol | hol | hol |
| 9 May | 104.86 | 97.71 | 105.60 | 98.40 | 28 May | - | - | - | - |
| 10 May | 105.38 | 97.76 | 107.19 | 99.44 | 29 May | - | - | - | - |
| 13 May | 106.52 | 98.68 | 105.44 | 97.67 | 30 May | - | - | - | - |
| 14 May | 105.26 | 97.50 | 105.28 | 97.52 | 31 May | - | - | - | - |
| 15 May | 104.84 | 96.79 | 106.14 | 97.99 | | | | | |



Argus/McCloskey's Coal Price Index Report is published by Argus Media Ltd and McCloskey by Opus.

ISSN: 1743-243X

For sales and supply of this report and data feeds contact:

Argus London sales (Europe, Middle East, Africa) + 44 (0)20 7780 4200

Argus Singapore sales (Asia) + 65 6496 9966

Argus Houston sales (Americas) + 1 713 968 0000

email: info@argusmccloskeycoal.comvisit the website www.argusmccloskeycoal.com

Reproduction, scanning into an electronic retrieval system or copying to a database is strictly prohibited without the written permission of the publisher. Published weekly. Supplied under licence.

Copyright © Argus Media group/Dow Jones Energy Limited, 2024.

Joint publishers: Argus Media group and McCloskey by OPIS.