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Argus/Coalindo Indonesian Coal Index Report

Weekly ICI prices from Argus and Coalindo

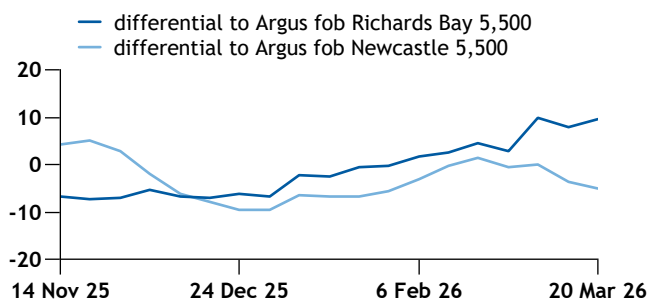
Issue 26-13 | Friday 27 March 2026

Indonesian Coal Indices incorporating assessments by Argus Media and PT Coalindo Energy				
Grade (kcal)	Price \$/t	Mar	Feb	Jan
ICI 1 (Indonesian 6,500 GAR / 6,200 NAR)	116.94	114.36	106.65	102.92
ICI 2 (Indonesian 5,800 GAR / 5,500 NAR)	89.75	88.84	84.70	80.99
ICI 3 (Indonesian 5,000 GAR / 4,600 NAR)	74.89	73.84	67.76	61.90
ICI 4 (Indonesian 4,200 GAR / 3,800 NAR)	60.31	59.63	52.22	46.70
ICI 5 (Indonesian 3,400 GAR / 3,000 NAR)	36.41	36.10	34.01	31.46

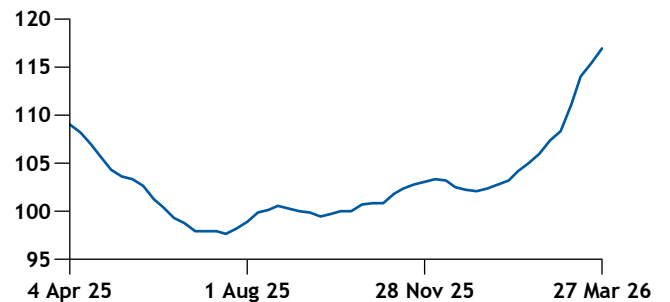
The Indonesian Coal Indices are a straight average for each grade of the prices assessed by Argus and those submitted by Coalindo.

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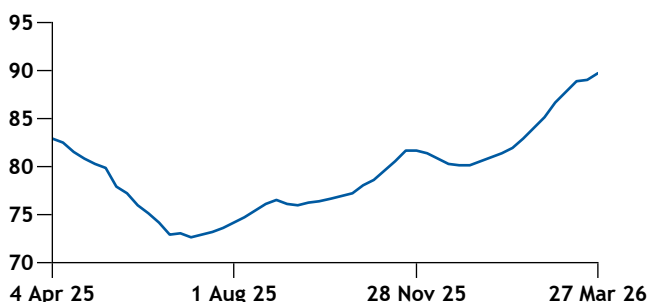
ICI 2 differential to Argus fob RB 5,500/Newc 5,500 \$/t



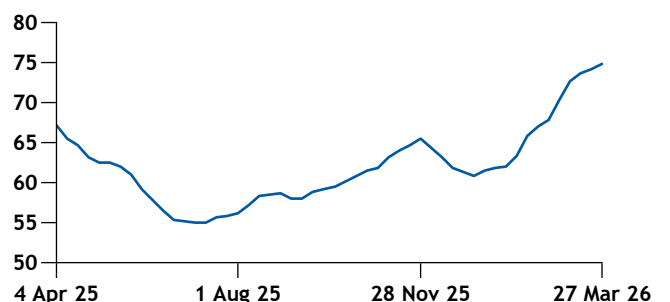
Argus/Coalindo ICI 1 \$/t



Argus/Coalindo ICI 2 \$/t



Argus/Coalindo ICI 3 \$/t



Specifications	fob Kalimantan, per tonne				
	Timing	Sulphur	Ash	TM	Size
ICI 1	in 60 days	up to 1%	up to 12%	up to 12%	Panamax
ICI 2	in 60 days	up to 1%	up to 10%	up to 18%	Panamax
ICI 3	in 60 days	up to 1%	up to 8%	up to 30%	Panamax
ICI 4	in 60 days	up to 0.4%	up to 6%	up to 40%	Geared supramax
ICI 5	in 60 days	up to 0.4%	up to 4%	up to 50%	Geared supramax

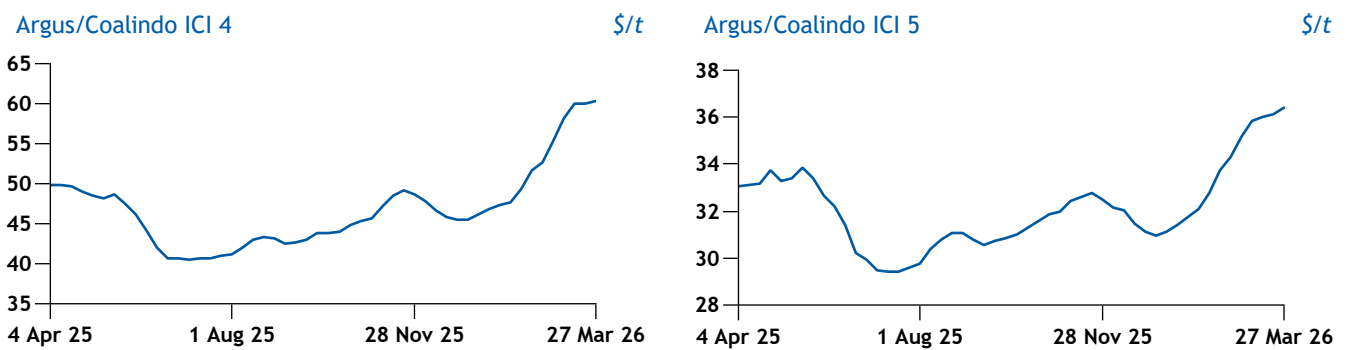
Argus ICI Assessments				
Grade (kcal)	Price \$/t	Mar	Feb	Jan
Argus ICI 1 Assessment (Indonesian 6,500 GAR / 6,200 NAR)	115.11	112.61	105.59	101.49
Argus ICI 2 Assessment (Indonesian 5,800 GAR / 5,500 NAR)	86.78	86.55	84.23	80.39
Argus ICI 3 Assessment (Indonesian 5,000 GAR / 4,600 NAR)	74.09	72.93	67.91	61.58
Argus ICI 4 Assessment (Indonesian 4,200 GAR / 3,800 NAR)	59.39	59.10	51.83	46.25
Argus ICI 5 Assessment (Indonesian 3,400 GAR / 3,000 NAR)	35.94	35.58	33.85	31.10

Note: the Argus ICI 1, 2, 3, 4 and 5 Assessments as published in the Argus/Coalindo Indonesian Coal Index Report are the same as the Argus for Indonesia GAR 6,500, 5,800, 5,000, 4,200 and 3,400 assessments as published in Argus Coal Daily International

The Argus/Coalindo Indonesian Coal Index Report, through which the ICI prices are published, now contains standalone data showing the Argus assessments which make up 50pc of the joint ICI indexes. The ICIs are a straight average of the Argus and Coalindo contributions to the individual indexes (ICIs 1, 2, 3, 4 & 5). Publishing the Argus components of the ICIs will provide better visibility and clarity to our subscribers on the value of the components comprising the weekly ICI prices.

The joint Argus/Coalindo ICI benchmark indexes remain at the top of page one of the Argus/Coalindo Indonesian Coal Index Report, under the table headed “Indonesian Coal Indexes incorporating assessments by Argus Media and PT Coalindo Energy”. Please refer to the Argus/Coalindo joint methodology for additional information.

Argus’ contributions to the indexes are labelled as Argus ICI 1, 2, 3, 4 & 5 Assessments. They are published in the table headed “Argus ICI Assessments” on page two of the Argus/Coalindo Indonesian Coal Index Report.



Argus/Coalindo Indonesian Coal Index Report is published by Argus Media group

Registered office
Lacoin House, 84 Theobald's Road,
London, WC1X 8NL
Tel: +44 20 7780 4200

ISSN: 2049-8179

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Editor in chief
Jim Washer
Managing editor
Andrew Bonnington

Customer support and sales:
support@argusmedia.com
sales@argusmedia.com

London, Tel: +44 20 7780 4200
Houston, Tel: +1 713 968 0000
Singapore, Tel: +65 6496 9966

Editor
Andrew Jones
Tel: +65 6496 9966
coal@argusmedia.com



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