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# Argus/Coalindo Indonesian Coal Index Report

Weekly ICI prices from Argus and Coalindo

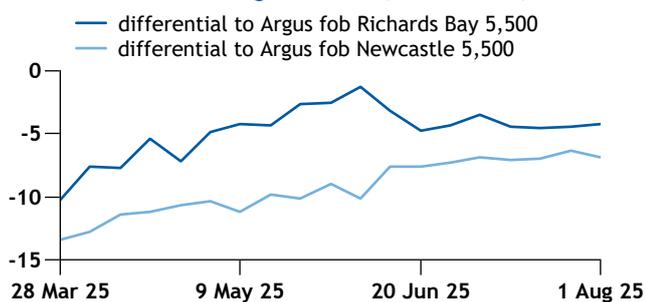
Issue 25-32 | Friday 8 August 2025

Indonesian Coal Indices incorporating assessments by Argus Media and PT Coalindo Energy				
Grade (kcal)	Price \$/t	Aug MTD	Jul	Jun
ICI 1 (Indonesian 6,500 GAR / 6,200 NAR)	99.84	99.39	97.92	99.09
ICI 2 (Indonesian 5,800 GAR / 5,500 NAR)	74.71	74.47	73.08	73.85
ICI 3 (Indonesian 5,000 GAR / 4,600 NAR)	57.12	56.65	55.40	56.24
ICI 4 (Indonesian 4,200 GAR / 3,800 NAR)	41.92	41.56	40.68	41.88
ICI 5 (Indonesian 3,400 GAR / 3,000 NAR)	30.37	30.07	29.48	30.94

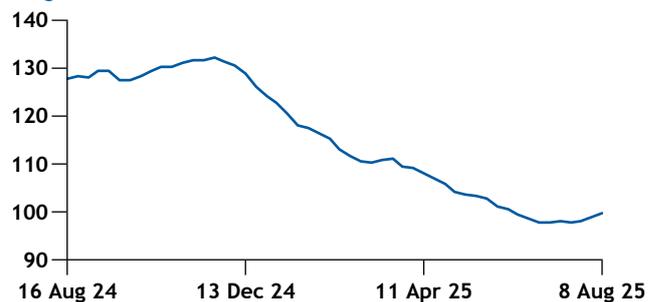
The Indonesian Coal Indices are a straight average for each grade of the prices assessed by Argus and those submitted by Coalindo.

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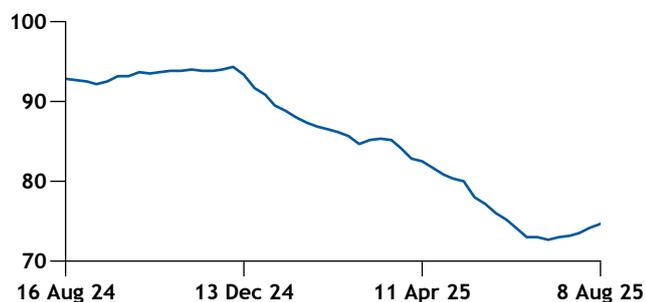
ICI 2 differential to Argus fob RB 5,500/Newc 5,500 \$/t



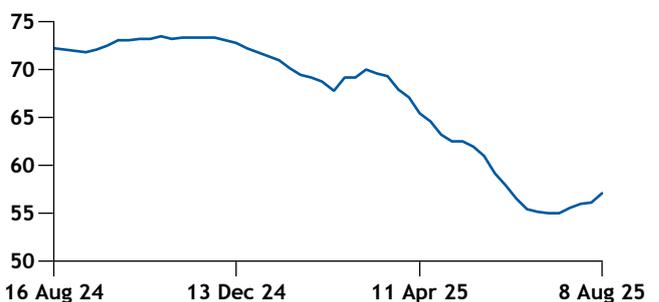
Argus/Coalindo ICI 1 \$/t



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

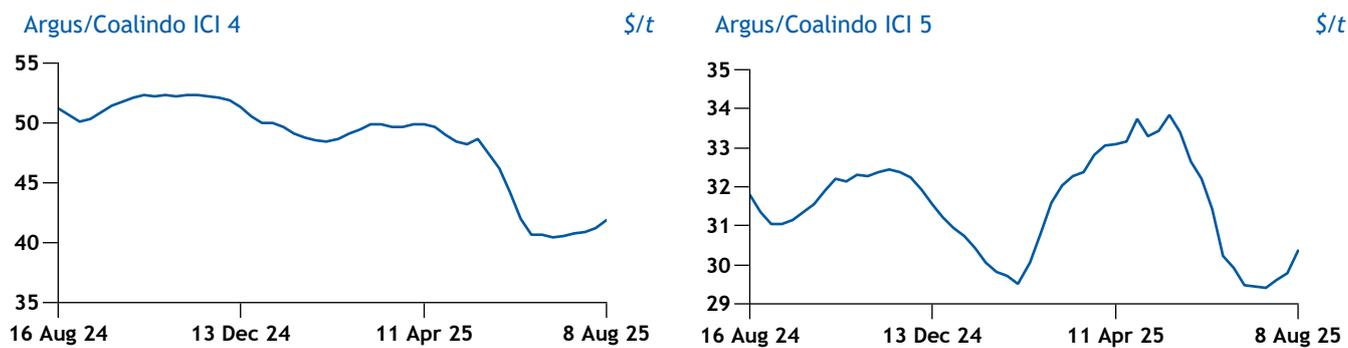
Argus ICI Assessments				
Grade (kcal)	Price \$/t	Aug MTD	Jul	Jun
Argus ICI 1 Assessment (Indonesian 6,500 GAR / 6,200 NAR)	98.08	97.66	96.37	97.57
Argus ICI 2 Assessment (Indonesian 5,800 GAR / 5,500 NAR)	73.57	73.39	71.80	72.13
Argus ICI 3 Assessment (Indonesian 5,000 GAR / 4,600 NAR)	57.27	56.43	54.64	54.73
Argus ICI 4 Assessment (Indonesian 4,200 GAR / 3,800 NAR)	41.73	41.24	40.16	40.56
Argus ICI 5 Assessment (Indonesian 3,400 GAR / 3,000 NAR)	29.78	29.27	28.21	29.33

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 job 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.



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