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ARGUS/MCCLOSKEY'S COAL PRICE INDEX REPORT

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The most up-to-date Argus/McCloskey's Coal Price Index Report methodology is available on
www.argusmedia.com

Introduction

Argus Media publishes Argus Coal Daily International, Argus Coal Daily, Argus/McCloskey's Coal Price Index Report, Argus/Coalindo Indonesian Coal Index Report and Argus Russian Coal as well as market reports and newsletters on a wide range of energy markets.

Argus/McCloskey's Coal Price Index Report contains:

- Daily and weekly API 2 and API 4 benchmark prices
- Weekly API 3, API 5, API 6, API 8, API 10 and API 12 benchmark prices
- Monthly price indexes

International coal assessments

Argus/McCloskey's Coal Price Index Report contains price assessments for internationally traded coal on the spot market according to the API specifications.

These specifications standardise the assessment around key criteria relating to contract basis and location, energy value.

For the specifications of the Argus component in the API 2, API 3, API 4, API 5, API 6, API 8 and API 12 indexes, and the methodology applied in their assessment, please see the [Argus Coal Daily International methodology](#). For the specification of the Argus component in the API 10 index and the methodology applied in its assessment, please see the [Argus Coal Daily methodology](#).

For information on the specifications and methodologies relevant to the IHS McCloskey component in all API indexes, please see www.ihs.com

API indexes

API 2 — an average of the Argus cif ARA assessment and the IHS McCloskey NW Europe Steam Coal marker.

API 3 — an average of the Argus fob Richards Bay 5,500 assessment and the IHS McCloskey South African 5,500kc NAR FOB marker.

API 4 — an average of the Argus fob Richards Bay 6,000 assessment and the IHS McCloskey Richards Bay 6,000kc FOB marker.

API 5 — an average of the Argus fob Newcastle 5,500 assessment and the IHS McCloskey Australian 5,500kc NAR FOB marker.

API 6 — an average of the Argus fob Newcastle 6,000 assessment and the IHS McCloskey Newcastle 6,000kc FOB marker.

API 8 — an average of the Argus cfr south China 5,500 assessment and the IHS McCloskey/Xinhua Infolink South China CFR (5,500kc NAR) marker.

API 10 — an average of the Argus fob Puerto Bolivar assessment and the IHS McCloskey Colombia FOB marker.

API 12 — an average of the Argus cfr east India 5,500 assessment and the IHS East Coast India CFR (5,500kc NAR) marker.

Timing

The Argus/McCloskey's Coal Price Index Report is published on a weekly basis on the last London working day of the week, usually a Friday.

API 2 and API 4

The report contains daily, weekly and monthly indexes for API 2 and API 4. A daily index is an average of that day's Argus and IHS McCloskey assessments. A weekly index is an average of the daily indexes for that week. A monthly index is an average of any weekly index published within that month, not an average of daily indexes that month.

API 3, API 5, API 6, API 8, API 10 and API 12

The report contains weekly and monthly indexes for API 3, API 5, API 6, API 8, API 10 and API 12. A weekly index is an average of the weekly Argus and IHS McCloskey assessments. A monthly index is an average of any weekly index published within that month.