METHODOLOGY AND SPECIFICATIONS GUIDE

argusmedia.com

ARGUS/MCCLOSKEY'S COKING COAL PRICE INDEX REPORT

Contents:

Introduction

Argus/McCloskey's Coking Coal Price Index Report contains:

- Daily and weekly API C1, API C2, API C8 and API C9 benchmark prices
- Monthly price indexes

International coking coal assessments

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

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

For the specifications of the Argus component in the API C1, API C2, API C8 and API C9 indexes, and the methodology applied in their assessment, please see the Argus Steel Feedstocks methodology.

For information on the specifications and methodologies relevant to the McCloskey component in all API indexes please see the McCloskey Coking Coal Marker Price Methodology and Specifications.

API indexes

API C1 — an average of the Argus fob Australia premium hard coking coal low-vol and the McCloskey MCC1 Australian FOB Low-vol PHCC marker.

API C2 – an average of the Argus fob Australia premium hard coking coal mid-vol and the McCloskey MCC3 Australian FOB Second-tier HCC marker.

API C8 — an average of the Argus cfr north China premium hard coking coal low-vol and the McCloskey MCC4 China CFR Low-vol PHCC marker.

API C9 — an average of the Argus cfr north China premium hard coking coal mid-vol and the McCloskey MCC6 China CFR Second-tier HCC marker.

Timing

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

Daily, weekly and monthly indexes

The report contains daily, weekly and monthly indexes. A daily index is an average of that day's Argus and McCloskey assessments. A weekly index is an average of the daily indexes for that week. A monthly index is an average of the daily indexes for that month.