



Argus/Coalindo Indonesian Coal Index Report

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Weekly average ICI* prices

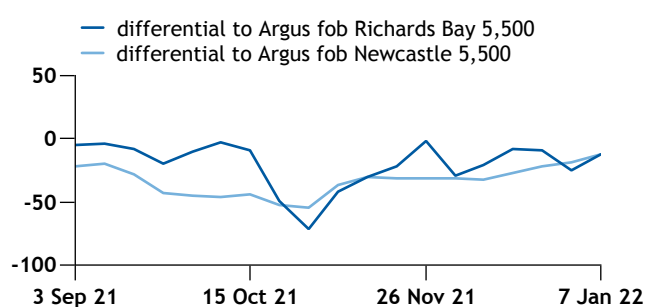
Issue 22-2 | Friday 14 January 2022

Indonesian Coal Indices incorporating assessments by Argus Media and PT Coalindo Energy**

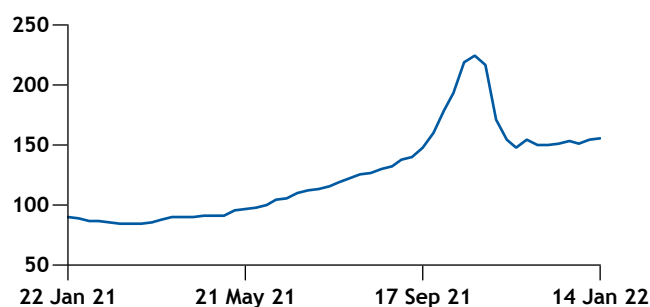
Grade (kcal)	Price \$/t
ICI 1 (Indonesian 6,500 GAR / 6,200 NAR)	155.91
ICI 2 (Indonesian 5,800 GAR / 5,500 NAR)	123.42
ICI 3 (Indonesian 5,000 GAR / 4,600 NAR)	93.37
ICI 4 (Indonesian 4,200 GAR / 3,800 NAR)	58.15
ICI 5 (Indonesian 3,400 GAR / 3,000 NAR)	43.36

Monthly ICI averages	\$/t		
	Oct	Nov	Dec
ICI 1	206.42	157.05	150.95
ICI 2	195.14	135.97	125.27
ICI 3	180.84	115.42	98.38
ICI 4	132.64	79.34	65.52
ICI 5	68.37	50.41	44.11

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



\$/t Argus/Coalindo ICI 1



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 0.8%	up to 10%	up to 18%	Panamax
ICI 3	in 60 days	up to 0.6%	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 0.2%	up to 4%	up to 50%	Geared supramax

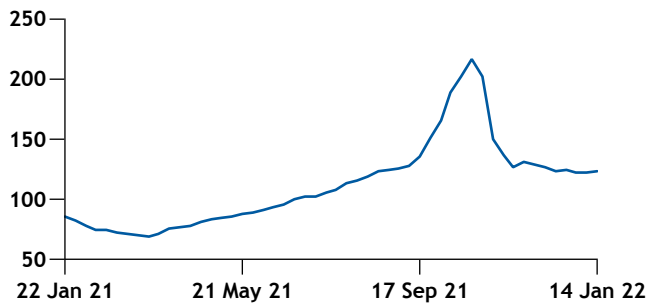
Additional information about the underlying assessments used to produce the ICI can be obtained from the publishers.

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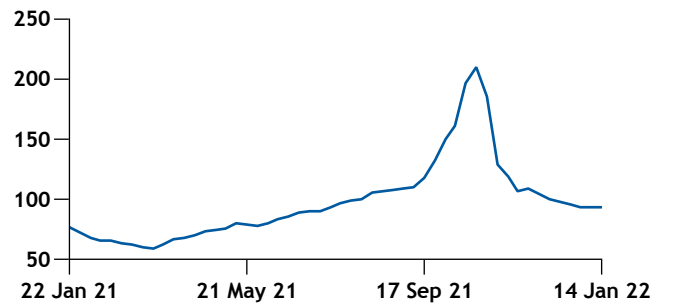
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Argus/Coalindo ICI 2



Argus/Coalindo ICI 3

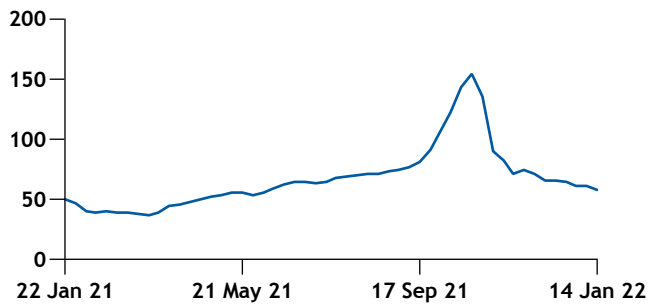


CoalIndo announcement on sulphur limits for Indonesian assessments

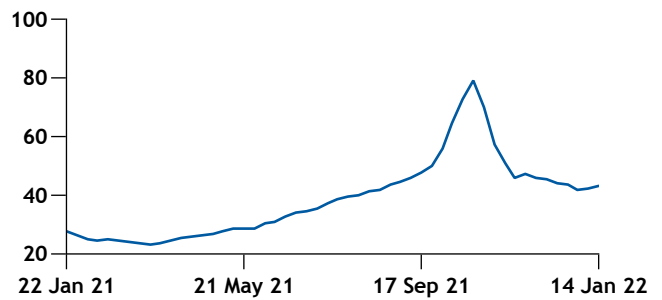
CoalIndo announces the implementation of maximum acceptable sulphur content to 3 of its assessments which started on 7 January 2022. The maximum contents sets for ICI 2, ICI 3 and ICI 5 are as follows:

- ICI 2 maximum sulphur content will rise to 1pc from 0.8pc
- ICI 3 maximum sulphur content will rise to 1pc from 0.6pc
- ICI 5 maximum sulphur content will rise to 0.4pc from 0.2pc

Argus/Coalindo ICI 4



Argus/Coalindo ICI 5



Argus announcement: Changing sulphur limits for Indonesian coal prices

Following consultation, from 7 January 2022, Argus has changed the sulphur limits for the following assessments. The three assessments are components of ICI indexes:

On an as received basis:

- Argus fob Indonesia 5,800 (Kalimantan) maximum sulphur content will rise to 1pc from 0.8pc (ICI 2)
- Argus fob Indonesia 5,000 (Kalimantan) maximum sulphur content will rise to 1pc from 0.6pc (ICI 3)
- Argus fob Indonesia 3,400 (Kalimantan) maximum sulphur content will rise to 0.4pc from 0.2pc (ICI 5)

Argus successfully completes annual losco assurance review

Argus has completed the ninth external assurance review of its price benchmarks covering crude oil, products, LPG, petrochemicals, biofuels, thermal coal, coking coal, iron ore, steel, natural gas and biomass benchmarks. The review was carried out by professional services firm PwC. Annual independent, external reviews of oil benchmarks are required by international regulatory group losco's Principles for Oil Price Reporting Agencies, and losco encourages extension of the reviews to non-oil benchmarks. For more information and to download the review visit our website <https://www.argusmedia.com/en/about-us/governance-compliance>

Methodologies

For information on the methodologies relevant to the Indonesian Coal Indices, please see the [Argus/Coalindo Indonesian Coal Index Report methodology](#).



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