What is the API price series?

The **API** coal price series is jointly published by Argus Media and McCloskey by OPIS. The first **API** index was published in 2003.

The API indexes represent the price of liquid, physical coal benchmarks at key geographical pricing hubs, such as cif ARA (**API 2**® index), fob Richards Bay (**API 4**® index), and fob Newcastle (**API 5**® index), according to the API specifications.

The API specifications standardise the assessment around key criteria relating to contract basis, location, and energy value. They provide transparency and visibility in the spot physical market and are widely used across the globe as a pricing basis for international purchases and sales of coal.

These indexes are published in the **Argus/McCloskey's Coal Price Index Report** on a weekly basis on the last London working day of the week, usually a Friday.

| API indexes

Northwest Europe

- The **API 2**® index is an average of the Argus cif ARA assessment and the McCloskey Northwest Europe Steam Coal marker.
- The **API 2**® **(EUR)** index is the **API 2**® index converted to euro per tonne using the European Central Bank rate on the day of publication. If the ECB rate is unavailable an alternative is used.

South Africa

- The **API 3** index is an average of the Argus fob Richards Bay 5,500 assessment and the McCloskey South African (5,500 kc NAR) FOB marker.
- The **API 4**® index is an average of the Argus fob Richards Bay 6,000 assessment and the McCloskey Richards Bay FOB marker.
- The **API 4**® **(EUR)** index is the **API 4**® index converted to euro per tonne using the European Central Bank rate on the day of publication. If the ECB rate is unavailable an alternative is used.
- The **API 4**® **NAR** differentials are an average of the Argus fob Richards Bay differentials and the McCloskey Richards Bay differentials (weekly).

Australia

- The **API 5**® index is an average of the Argus fob Newcastle 5,500 assessment and the McCloskey Australia (5,500 kc NAR) FOB marker.
- The **API 5**® **(AUD)** index is the the **API 5**® index converted to Australian dollars per tonne using the latest available exchange rate from the Reserve Bank of Australia at the time of publication.
- The **API 6** index is an average of the Argus fob Newcastle 6,000 assessment and the McCloskey Newcastle FOB marker.
- The **API 6 (AUD)** index is the **API 6** index converted to Australian dollars per tonne using the latest available exchange rate from the Reserve Bank of Australia at the time of publication.

South China

- The **API 8**® index is an average of the Argus cfr south China 5,500 assessment and the McCloskey/Xinhua Infolink South China CFR (5,500 kc NAR) marker.

Colombia

- The **API 10** index is an average of the Argus fob Puerto Bolivar assessment and the McCloskey Colombia FOB marker.

India

- The **API 12** index is an average of the Argus cfr east India 5,500 assessment and the McCloskey India east coast CFR (5,500 kc NAR) marker.

To find out more about Argus/McCloskey's Coal Price Index Report, request a free trial today:

The **Argus/McCloskey's Coal Price Index Report** is your trusted source for the API indexes. The service provides reliable prices and historical data for international physical and derivative coal markets.

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