



TO: End Buyer, Buyer Mandate

Our Ref: fgmc/36533-A616

We hereby issue this Offer with given terms and conditions as stated in this offer to confirm our readiness to execute a Sales and Purchase Agreement with end buyer, with the ability to supply the following commodity according to the terms and conditions as below.

NAR 5500 Kcal Steam Coal

Quantity: Trial Order 50,000 MT , 50,000 MT-200.000 MT MONTH

Loading Port: Indonesia Safe Port South Kalimantan

Contract Price: \$94.26 discount \$2.26 = 92 /MT FOB mv

If the DLC process and LC process this month the seller is ready to PB 2% at the beginning before the LC is on

Vessel from Indonesia to China it is very expensive around \$18/19 per mt
Chinese agencies in China offer freight at \$12/14 or better if very well searched

\$94.26 less \$2.26 = \$92 plus freight vessel China \$14 = \$104

\$94.26 less \$2.26 = \$92 plus freight vessel Indonesia \$18 = \$110

freight Rate

Indonesia

TBN	50,000-55,000	East Kalimantan/south China	Mar 1-10	\$9.10/mt	CNR
TBN	54,000-60,500	Muara Berau/Ningde Datang	Feb 17-21	around \$8.50/mt	Xiangyu
TBN	55,000/10	Samarinda/Hazira	Feb 26-Mar 4	low-\$9/mt, free of DA at discharge port	CNR
TBN	55,000/10	Samarinda/Navlakhi	Feb 15-20	\$10.20/mt	CNR
TBN	50,000/10	Kaliorang and Muara Berau/Manila Anchorage	Feb 19-23	\$9/mt	CNR
TBN	55,000/10	Taboneo/Qinzhou or Xinsha	Feb 23-27	low-\$9/mt	CNR
TBN	50,000/10	Muara Berau/Taicang Huaneng	Feb 22-26	\$10.90/mt	CNR
TBN	53,100-60,500	Taboneo/Xiamen Songyu	Mar 1-5	low-\$9/mt	CNR
TBN	58,500-60,500	Taboneo/Huaneng Dongfang or Haikou	Feb 21-25	low-\$9/mt	Golden Bricks
TBN	45,000/10	Taboneo/Jingjiang Guoxin	Feb 13-18	mid 12/mt	CNR
TBN	70,000/10	Tanjung Bara Coal Terminal/Putian	Feb 20-23	\$6.20/mt	CNR
TBN	70,000/10	Balikpapan/Haimen	Feb 23-25	\$6.40/mt	Leading Resources
TBN	53,000-55,000	Muara Berau/Luoyuan	Feb 16-19	low-\$8/mt	Golden Bricks
TBN	55,000/10	Samarinda/Navlakhi	prompt Feb laycan	\$10.20/mt	CNR
TBN	150,000/10	South East Kalimantan/Mundra	Feb 13-19	low-mid \$5/mt	Koch
TBN	150,000/10	Tanjung Penmancingan/Mundra	Feb 14-19	\$5.30/mt	LSSOT
TBN	150,000/10	Tanjung Penmancingan/Mundra	Feb 14-19	\$5.30/mt	LSSOT
TBN	50,000/10	Samarinda/Fangcheng or Qinzhou	Feb 3-9 laycan	\$9/mt	CNR
TBN	150,000/10	Tanjung Bara/Mundra	Feb 17-22	\$5.40/mt	LSSOT
TBN	150,000/10	Bunyu or Muara Satu/Mundra	Feb 20-25	\$5.30/wmt	LSSOT
TBN	150,000/10	Indonesia/Mundra	Feb 14-18	\$5.25/mt	Libra
Costamare TBN	150,000/10	South East Kalimantan/Mundra	Feb 11-16	\$5.25/mt	LSSOT

ICI Index

GAR	23 February 2024	Current Week	Last Week	Diff	2 week average	4 week average	February Average
6500	ICI 1	118.41	117.88	0.53	118.15	118.22	118.22
5800	ICI 2	94.26	93.37	0.89	93.82	93.28	93.28
5000	ICI 3	79.43	78.67	0.76	79.05	78.95	78.95
4200	ICI 4	57.41	56.86	0.55	57.14	56.95	56.95
3400	ICI 5	36.92	36.59	0.33	36.76	36.80	36.80
3500	ICI5*35/34	38.01	37.67	0.34	37.84	37.88	37.88
3600	ICI5 * 36/34	39.09	38.74	0.35	38.92	38.96	38.96
3600	ICI4/4+3*ICI5/4	42.04	41.66	0.39	41.85	41.84	41.84
3700	(ICI4+ICI5)/2*37/38	45.92	45.50	0.43	45.71	45.64	45.64
3800	(ICI4+ICI5)/2	47.17	46.73	0.44	46.95	46.88	46.88
3900	(ICI4+ICI5)/2*39/38	48.41	47.95	0.45	48.18	48.11	48.11
4000	ICI4*40/42	54.68	54.15	0.52	54.41	54.24	54.24
4100	ICI4*41/42	56.04	55.51	0.54	55.77	55.60	55.60
4200	ICI4	57.41	56.86	0.55	57.14	56.95	56.95
4300	ICI4*43/42	58.78	58.21	0.56	58.50	58.31	58.31
4400	ici4 * 44/42	60.14	59.57	0.58	59.86	59.66	59.66
4500	(ici3+ici4)/2*45/46	66.93	66.29	0.64	66.61	66.47	66.47
4600	(ici3+ici4)/2	68.42	67.77	0.66	68.09	67.95	67.95
4700	(ici3+ici4)/2*47/46	69.91	69.24	0.67	69.57	69.43	69.43
4700	ici3*47/50	74.66	73.95	0.71	74.31	74.21	74.21
4800	(ICI3*48/50)	76.25	75.52	0.73	75.89	75.79	75.79
4900	ICI3*49/50	77.84	77.10	0.74	77.47	77.37	77.37
5000	ICI3	79.43	78.67	0.76	79.05	78.95	78.95
5100	ICI3*51/50	81.02	80.24	0.78	80.63	80.52	80.52
5200	ICI3*52/50	82.61	81.82	0.79	82.21	82.10	82.10
5300	(ICI2+ICI3)/2*53/54	85.24	84.43	0.81	84.83	84.52	84.52
5400	(ICI2+ICI3)/2	86.85	86.02	0.82	86.43	86.11	86.11
5500	(ICI2+ICI3)/2*55/54	88.45	87.61	0.84	88.03	87.71	87.71
5600	ICI2*56/58	91.01	90.15	0.86	90.58	90.07	90.07
5700	ICI2*57/58	92.63	91.76	0.87	92.20	91.67	91.67
5800	ICI2	94.26	93.37	0.89	93.82	93.28	93.28
5900	ICI2*59/58	95.89	94.98	0.91	95.43	94.89	94.89
6000	(ICI1+ICI2)/2*60/61.5	103.74	103.05	0.69	103.40	103.17	103.17
6100	(ICI1+ICI2)/2*61/61.5	105.47	104.77	0.70	105.12	104.89	104.89
6200	(ICI1+ICI2)/2*62/61.5	107.20	106.48	0.72	106.84	106.61	106.61
6300	ICI1*63/65	114.77	114.25	0.51	114.51	114.58	114.58
6400	ICI1*64/65	116.59	116.07	0.52	116.33	116.40	116.40
6500	ICI1	118.41	117.88	0.53	118.15	118.22	118.22

Pls feel free to contact us for further discussion

Sincerely



Fugo Materials