



## PRESS RELEASE

### **gC ICE NEWC Futures trade over 13Mt in March**

**LONDON AND SINGAPORE – 1 April 2010**

**globalCOAL® announced today that the gC ICE Newcastle Futures contract broke all previously established monthly record volumes by trading 13,790 lots in March 2010, the equivalent of more than 13 million tonnes of coal.**

This is a noteworthy performance for the most recent addition to the ICE Futures Europe® suite of coal contracts, representing 84% growth on February volumes and a significant 2.7Mt increase on the contract's prior all-time-high, set in January 2010.

**As a whole, the ICE Coal Futures portfolio also experienced strong results with a total of 103,795 lots cleared by ICE Clear Europe® in March. This is the second highest volume to date following January's 108,730 lot record performance. Illustrating the ICE coal portfolio's stellar growth, March 2010 volumes surpassed the average monthly volume of 2009 by 100%.**

Open interest also climbed to its highest level to date, reaching 115,521 lots on March 25<sup>th</sup>.

**Eoghan Cunningham, CEO of globalCOAL, said:** "The marked increase in volume for the gC ICE NEWC contract is a valuable reflection of two important trends: firstly, the strong performance of economies in Asia – most notably China – relative to the West; and secondly, the continued growing acceptance of the globalCOAL NEWC Index as the price reference for coals of various qualities and delivery points across Asia. Hedging is becoming a necessity rather than a luxury for market participants involved in the Pacific coal trade, a fact that bodes well for sustained growth in liquidity for the gC ICE NEWC Futures."

*ICE Futures Europe's coal Futures offering currently consists of three financially-settled Futures contracts for Rotterdam, Richards Bay and Newcastle – the only actively traded suite of international coal Futures contract worldwide.*

About globalCOAL®

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globalCOAL was founded by leading members of the world coal industry to promote screen trading of standardised coal products. The company has developed the world's leading electronic marketplace for thermal coal, as well as a range of standardised coal quality specifications, a Standard Coal Trading Agreement (SCoTA®), and robust methodology for coal price index calculation. globalCOAL is also cooperating with leading energy exchange ICE Futures Europe to develop the coal Futures market. For more information, please visit [www.globalcoal.com](http://www.globalcoal.com)

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