



PRESS RELEASE

ICE Coal Futures trade a record 146Mt in April 2010

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A new record was established in April, as ICE Coal Futures volumes exceeded all previous levels with over 146 million tonnes (146,445 lots) cleared via ICE Clear Europe®. This volume is a full 37.7 million tonnes above the previous record of 108,730 lots established in January this year, and 2.7 times as much as traded in April 2009.

At contract level, the ICE Rotterdam contract traded in record volumes, at 97 million tonnes. The Richards Bay and Newcastle coal Futures contracts traded a respective 36 and 12.8 million tonnes. These are the second highest monthly volumes for both of the FOB contracts.

Open interest across the portfolio also rose to record levels, closing the month just under 126 million tonnes. This compares to 51 million tonnes at the end of April 2009, a growth of 144% year on year.

“The current volatility we are seeing in coal prices is pushing more and more participants towards the financial coal market,” said **Eoghan Cunningham, CEO of globalCOAL**. “This intrinsic growth is also being facilitated by clearing, enabling all market players, whether hedger or speculator, to mitigate their counterparty credit risk as they build up activity in the coal market.”

About globalCOAL®

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

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