



## PRESS RELEASE

### New margin offsets for ICE Coal Futures

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In a move that will provide significant capital efficiencies for coal market participants, ICE Futures Europe® is introducing an array of new margin offsets for its world-class suite of ICE Coal Futures contracts.

The new offsets, which will become effective at close of business on Wednesday 29 September 2010, will significantly reduce the total amount of collateral which needs to be posted by companies holding positions both in coal and in a number of commodities across the energy spectrum. More specifically, new offsets will be provided against Henry Hub Gas, UK Base Electricity, Brent 1<sup>st</sup> Line Swap, and three fuel oil contracts. In addition, the ICE globalCOAL NEWC contract will now also be offset against Dutch TTF and UK NBP gas contracts.

The new structure complements offsets already in place for emissions (EUA and CER), Crude (Brent and WTI), and between other coal contracts.

Eoghan Cunningham, CEO of globalCOAL, commented: "The new offsets truly strengthen ICE's offering in the coal arena for the multitude of trading firms with activities across the energy complex. It is undeniably the place to do business for coal market participants."

***Note to editors:** Margin offsets for futures are credits to initial margin requirements on positions held by Clearing Members. Margin offsets reduce the total amount of collateral that must be pledged by the Clearing Member to the Clearing House.*

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)

Global Commodities Holdings Limited 30 Coleman Street  
London EC2R 5AL  
United Kingdom T: +44 (0)20 7776 5904  
F: +44 (0)20 7776 5902  
Company Number 04007764