



PRESS RELEASE

ICE launches Coal Options Contracts

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ICE Futures Europe® is set to introduce new Coal Options contracts to complement its world-class suite of coal price risk management tools.

The new products, which will consist of monthly options contracts for Rotterdam, Richards Bay and Newcastle, will be launched on 8 November 2010.

The Coal Options contracts will be equity-style European options, where the buyer pays the full value of the premium upon execution. Unless the buyer chooses to abandon, the option will be automatically exercised on expiry if it is one tick or more in-the-money against the day's official settlement price of the equivalent futures contract. At-the-money options will expire and will not be automatically exercised.

A range of 61 strike prices at US\$1.00 intervals will be automatically listed, providing coal market participants the widest available listed market for options. At launch, up to 60 consecutive months will be offered, starting January 2011. Mirroring existing ICE Coal Futures products the Options contracts will be 1,000 tonnes in size with a minimum fluctuation of US\$0.01 per tonne.

"This is an additional tool in the risk manager's toolbox, and a considerable one" said Eoghan Cunningham, CEO of globalCOAL. "The availability of cleared options across the three major coal hubs could significantly boost the size of the options market as risk managers take advantage of counterparty default risk mitigation."

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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