



# PRESS RELEASE

## Record Month for Newcastle Futures

**LONDON AND SINGAPORE – 1 November 2010**

ICE globalCOAL Newcastle Futures traded at record levels in October 2010. With 14,455 lots cleared (equivalent to 14.5 million tonnes of coal), the contract exceeded the previous record of 13,790 lots established in March this year, and saw volume increase 63.5% on September.

"It's another milestone for the globalCOAL ICE Newcastle contract, which last year traded a total of 62 million tonnes," said **Eoghan Cunningham of globalCOAL**. "We are now on track to double this in 2010."

"Credit risk mitigation has cleared the way for new players to participate in financial coal," Cunningham added. "This is especially benefiting growth in the Asia-Pacific market, where the need for coal price risk management is increasing but there are fewer established credit relationships."

Overall volume in the ICE Coal Futures portfolio was on the increase in October with a total of 94,684 lots traded – the highest volume since April 2010 and up 76% on September. Open interest in the ICE Coal Futures contract also increased to reach 118,673 lots at month end.

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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