



PRESS RELEASE

globalCOAL launches new DAP ARA contract

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globalCOAL is pleased to announce the launch of the new DAP ARA contract, released with the most recent version of SCoTA®, globalCOAL's Standard Coal Trading Agreement.

The new specification addresses two major developments: the release of new Incoterms® and the perceived decline in the quality of coal delivered into Europe.

"DAP ARA is priced on a 6,000 kcal/kg basis just like our current DES ARA contract – but the minimum allowable CV has been set at 5,750 instead of 5,850", explains James Meredith, Contract Manager at globalCOAL. "In addition, we've lowered minimum IDT for Colombian, Russian and US origin coals, increased maximum total moisture for Colombian coal, and increased maximum ash for Colombian and US coals. This will go a long way to increasing the range and volume of coal that can be delivered into Europe under SCoTA."

"The DAP ARA contract is the product of extensive consultation with a representative group of buyers, sellers and traders in the ARA coal market", adds Eoghan Cunningham, CEO of globalCOAL. "It illustrates our commitment to keeping SCoTA closely aligned with market reality, and with the needs and requirements of its participants."

The DAP ARA specification was released as part of SCoTA v.7e, which went live on Sunday 3 April 2011 at 18.00 GMT.

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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