



## PRESS RELEASE

### **globalCOAL launches new contract and new specifications**

**LONDON AND SINGAPORE – 19 March 2012**

globalCOAL has released the latest version of its Standard Coal Trading Agreement (SCoTA), alongside two new tradable specifications on its online trading screen.

The new contract – SCoTA Version 8 – has undergone a major overhaul to allow it to function as a Master Agreement. It now enables users to net financial obligations in the case of counterparty default – a significant advantage in today's difficult credit environment. In addition, the structure of v8 is simpler; the body of the contract will remain fixed going forward, while the RSSs (which define the coal specifications) will be easier to maintain and update.

"For SCoTA users, it means reduced contract risk, an easier documentation process, improved legal clarity, and enhanced credit protection," said Eoghan Cunningham, CEO of globalCOAL. "SCoTA v8 should encourage a more stable trading environment and free up capital – all contributing to better liquidity in the coal market."

Separately, globalCOAL has launched two new instruments on its trading screen, creating standardised markets for higher ash, lower CV coals delivered FOB Australia and FOB Richards Bay, South Africa. Both products are traded on a 5,500 kcal/kg NCV basis, with a maximum ash of 23%.

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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