



PRESS RELEASE

globalCOAL announces official opening of Singapore

LONDON, UK, 21 October, 2003

In response to the ever increasing business opportunities for steam coal trading in the Far East, globalCOAL is pleased to announce the official opening of its Singapore office. This office will be managed by Pat Markey who will lead globalCOAL's development and growth in the Asian and Australasian coal markets. For your information, the contact details for this office are as follows:

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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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