



## PRESS RELEASE

### One million tonnes of HCCA coal traded in three months since launch

More than 1 million tonnes of HCCA met coal has traded on globalCOAL in the three months since launch. globalCOAL's Phil Shawcross discusses emerging trends, screen participation and what's happening when the contract goes to delivery...

**Q: Since [we last spoke](#), more than 1 million tonnes of HCCA coal has traded – is the market favouring branded over unbranded coal?**

**Phil:** Both markets have been well supported. Today, the split is 60: 40 in favour of branded coal, but we've seen regular transactions in both markets so that ratio fluctuates.

The price differential can vary too, but we are encouraged to see that, as [both products](#) become accepted by the market, the market in turn is determining appropriate price levels.

**Q: Where do you tend to see most market depth on screen?**

**Phil:** So far liquidity has concentrated in the prompt months, but we are also seeing interest further down the curve. This is something we expect to see build as the market becomes more familiar with the platform, the products and [SCoTA](#).

**Q: Who are you seeing on the platform?**

**Phil:** There's a broad range of market participants from across Australia, China, India, Singapore and Europe. We have a mix of coal producers, consumers and traders meeting on screen.

**Q: Have any HCCA shipments gone to delivery yet? How did it go?**

**Phil:** Yes! We had worked for so long to achieve market consensus on the product specifications and central terms, I admit to feeling a little apprehensive in advance of the first physical deliveries. Had we missed something? Would everything run smoothly?

Thankfully, feedback to date has been that deliveries are taking place 'business as usual', without any major issues. It's early days, but it looks like the extensive rounds of market consultation we conducted prior to launch have resulted in robust products and terms which reflect market practices.

I'd like to thank everyone involved in those consultations and all who have supported the development of this new marketplace for metallurgical coal.

#### Thinking of getting involved?

Join our upcoming [SCoTA Course](#) in London / Singapore which includes a dedicated met coal break-out session. It's especially designed to help met coal market participants understand the fundamentals of SCoTA and the HCCA product.

Our [FAQ section](#) has lots more info on the product and how the screen works.

[Contact Phil](#)

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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