



## PRESS RELEASE

### **globalCOAL Expands its Metallurgical Coal Offering with New Premium Low-Vol Product**

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**LONDON AND SINGAPORE – 12 September 2019**

globalCOAL announces today that it is introducing spot and forward markets for premium low volatile coking coal on its online coal trading platform, starting ~~9~~<sup>11</sup> October 2019.

The new product, 'HCCLV', will initially allow delivery of BHP Mitsubishi Alliance (BMA) Saraji Coking Coal and Peak Downs Coking Coal on a FOB Australia basis.

HCCLV bolsters globalCOAL's Australian origin metallurgical coal offering, which already includes successful markets in premium medium volatile coking coal ('HCCA'). More than 9.1 million tonnes of physical HCCA coal have been transacted on the globalCOAL platform since the launch of the product in October 2015.

Additionally following consultation with the market, a revised version of HCCA will be effective from 6<sup>th</sup> January 2020 to ensure that the Relevant Standard Specification of the product offering are aligned with market requirements.

"Price visibility is a major issue in the coking coal market", commented Philip Shawcross, Head of Metallurgical Coal at globalCOAL. "Bringing the trade of premium low-vol coals onto a transparent online environment will make a significant difference to the amount of reliable pricing information available to market participants – as well as facilitate the spot trade of these coals."

Martin Abbott, CEO of globalCOAL, added: "globalCOAL's product portfolio already spans the world's most liquid seaborne thermal coal hubs. Our metallurgical coal offering continues to grow, trading volumes are increasing, and we will continue to reflect the market realities with our product development."

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#### **About globalCOAL®**

globalCOAL provides a venue for online trading of thermal and metallurgical coal. Its standard specifications and delivery terms and conditions (SCoTA®) enable quick and efficient transactions, whether online or offline. The reliable and objective data its trading platform generates has helped bring much needed transparency and price visibility in the seaborne thermal and metallurgical coal markets. For more information, please visit [www.globalcoal.com](http://www.globalcoal.com).

#### **CONTACT**

**Philip Shawcross**

**Head of Metallurgical Coal**

[philip.shawcross@globalcoal.com](mailto:philip.shawcross@globalcoal.com)

T +44 20 7776 5914 (London)

**Alison Ellmann**

**Marketing & Communications**

[alison.ellmann@globalcoal.com](mailto:alison.ellmann@globalcoal.com)

T +44 20 7776 5905 (London)

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)

Global Commodities Holdings Limited 30 Coleman Street  
London EC2R 5AL  
United Kingdom T: +44 (0)20 7776 5904  
F: +44 (0)20 7776 5902  
Company Number 04007764