



## PRESS RELEASE

### globalCOAL Richards Bay Coal Futures is now actively trading on ICE

LONDON AND SINGAPORE – 20 October 2020

Global Commodities Holdings Limited ('globalCOAL') is pleased to announce that [globalCOAL Richards Bay Coal Futures](#) is now actively trading on ICE; with the first trades executed through ICE on 19th and 20th October 2020. The transactions due for settlement in November 2020 for 1,000 tonnes each, were both concluded at a price of \$61/mt. The futures contract will settle against globalCOAL's Richards Bay index, which is calculated from actual bids, offers and trades for standardised RB1 spec coal on the globalCOAL trading platform. Full details of the index methodology can be viewed [here](#).

**Martin Abbott, CEO of globalCOAL**, stated that, "Increasingly, we see the market demanding transparent pricing mechanisms for its physical and derivative trading activities. The gC RB index is a robust monthly benchmark, that is updated daily, and does not involve any trace of subjectivity in its methodology. Inputs are 100% transparent and the output is 100% objective."

Continuing, he commented, "With the European Benchmark Regulation now in place, more and more market participants are looking into the index methodologies, which underpin the underlying benchmarks that the futures contracts settle against. globalCOAL was created by the market for the market and we constantly engage in ways to improve our product offering to satisfy market demands. globalCOAL consults with and welcomes comments from the market, on all aspects of our business, including reviews of our index methodologies to ensure they remain and continue to be appropriate to support the market's risk management requirements. I am excited to follow this progress over the coming weeks."

The full specifications for the globalCOAL Richards Bay product are set out in globalCOAL's proprietary physical contract SCoTA®, which can be downloaded, under licence, from globalCOAL's website at [www.globalcoal.com](http://www.globalcoal.com).

For ICE clients which would like to view the gC Richards Bay futures market using WebICE; in order to add the contract to an existing or new portfolio: you will find the contracts under the Market Type 'ICE Richards Bay Coal Futures' and product 'gc RB Coal Futures'. For those using Trayport Joule you will find the orders under the 'Richards Bay Index ICE GC' stack.

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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