



## PRESS RELEASE

### **globalCOAL announces its first fixed price physical RB1 deal with EFP terms settled against gC RB Coal Futures**

**LONDON AND SINGAPORE – 2 November 2020**

Global Commodities Holdings Limited ('globalCOAL') is pleased to announce that following its announcement of [globalCOAL Richards Bay Coal Futures actively trading on ICE](#) on 20<sup>th</sup> October, there has been continued interest and active trading of the futures contract. Friday saw the first physical RB1 trade on the gC platform with EFP terms with both the physical and index legs settling on the gC RB index.

The 50,000 tonnes RB1 trade for loading in December 2020 was transacted at \$61.75/tonne.

**Martin Abbott, CEO of globalCOAL**, commenting on the activity, stated, "globalCOAL is the primary source of data in the Richards Bay hub. This hub has seen heightened physical trading interest in the past months, increasing the need for reliable benchmarks against which companies can manage their risk exposure. The market is clearly re-evaluating its options in the Richards Bay coal market and I am delighted that gC's robust and objective index methodology is recognised by the market, as well as by the UK's Financial Conduct Authority, as a reliable reflection of market activity. "

The full specification for the globalCOAL Richards Bay product is 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 wishing 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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