



PRESS RELEASE

gC Index Methodology- Proposed change effective from 3rd October 2022

We would like to inform you of a proposed change to gC NEWC, gC RB, gC DES ARA and gC INDO index methodology that will be implemented on 3rd October 2022.

The minor change relates to the qualifying criteria for bids and offers that are placed within the spot months of the trading platform. Currently firm bids and offers for any delivery period within the prompt 3 months following the current calendar month are included in the index qualification criteria for the gC NEWC and gC DES ARA indices and prompt 2 months following the current calendar month for the gC RB and gC INDO indices.

We intend to update the methodologies so firm bids and offers qualify if they are placed within the prompt 3 months following the current Index Month for the gC NEWC and gC DES ARA indices and prompt 2 months following the current Index Month for the gC RB and gC INDO indices.

This change means the qualifying criteria for bids and offers matches those of trades at the end of a month where the qualifying spot months roll on an index as opposed to calendar basis. An example related to the gC NEWC and gC DES ARA indices is provided below

Current index methodology

Thursday 25th August 2022

- Trades qualify if the transaction is for coal delivered in the spot months of September, October, November
- Bids and offers qualify if they are placed in the spot months of September, October, November

Friday 26th August 2022

- Trades qualify if the transaction is for coal delivered in the spot months of September, October, November
- Bids and offers qualify if they are placed in the spot months of September, October, November

Monday 29th August 2022

- Trades qualify if the transaction is for coal delivered in the spot months of October, November and December
- Bids and offers qualify if they are placed in the spot months of September, October, November

Tuesday 30th August 2022

- Trades qualify if the transaction is for coal delivered in the spot months of October, November and December
- Bids and offers qualify if they are placed in the spot months of September, October, November

Wednesday 31st August 2022

- Trades qualify if the transaction is for coal delivered in the spot months of October, November and December
- Bids and offers qualify if they are placed in the spot months of September, October, November

Thursday 1st September 2022

- Trades qualify if the transaction is for coal delivered in the spot months of October, November and December
- Bids and offers qualify if they are placed in the spot months of October, November and December

Updated index methodology

Thursday 25th August 2022

- Trades qualify if the transaction is for coal delivered in the spot months of September, October, November
- Bids and offers qualify if they are placed in the spot months of September, October, November

Friday 26th August 2022

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- Trades qualify if the transaction is for coal delivered in the spot months of October, November and December
- Bids and offers qualify if they are placed in the spot months of October, November and December

We shall also update the definition of 'Listed Public Holiday' in the following index methodologies.

The index methodologies provide that orders and trades which take place on certain days (bank holidays) do not qualify for inclusion in the indices. For gC NEWC, gC RB and gC DES ARA, the days are certain UK bank holidays defined as New Year's Day, Easter Friday, Easter Monday, Christmas Day and Boxing Day. This definition shall be updated to ensure that the non-index qualifying days are the relevant bank holidays rather than the feast days themselves (e.g. the Monday, 28 December 2021 Boxing Day holiday rather than the Saturday, 26 December Boxing Day).

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Current index methodology

'Listed Public Holidays' do not qualify for inclusion in the Index calculation. They are defined here as New Year's Day, Easter Friday, Easter Monday, Christmas Day and Boxing Day.

Updated index methodology

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'Listed Public Holidays' do not qualify for inclusion in the Index calculation. They are the following national public holidays in England, as published by the UK government defined here as New Year's Day, Easter Friday, Easter Monday, Christmas Day and Boxing Day

The amended methodologies are below. The new versions for all indices shall be published on the globalCOAL website on 3rd October 2022:

[gC NEWC](#)

[gC RB](#)

[gC DES ARA](#)

[gC INDO](#)

Kind regards

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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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