



PRESS RELEASE

globalCOAL launches SCoTA v.6b

LONDON (UK) AND SINGAPORE - 31 October 2008

globalCOAL is delighted to announce the launch of version 6b of its proprietary Standard Coal Trading Agreement (SCoTA). The purpose of the review - the first since the introduction of the DES ARA schedule in March 2007 - was aimed at refining and enhancing the ARA schedules of the contract.

Adrian Hills, globalCOAL Market Manager and coordinator of SCoTA developments said: "This new version of SCoTA will provide greater clarity for users of the contract. It streamlines much of the processes and gives greater guidance on specific situations, with the aim of reducing the need for interpretation or dispute resolution."

Highlights of the changes:

- Addition of a US specification as a delivery origin for both ARA schedules, including limits on chlorine ;
- Clarification of the nomination process ;
- Modification of the shipping tolerances and the cargo handling rates ;
- Addition of language covering ex-stock coal deliveries ;
- Clarification of lightering responsibilities.

Eoghan Cunningham, CEO of globalCOAL, said: "We are delighted to be delivering this latest version of SCoTA but we also realise it has been a lengthy process. With 87 Market Members, the globalCOAL community has possibly outgrown the current approach and we will be looking at streamlining the development of future versions of SCoTA. There are various participative models out there which we will be evaluating."

globalCOAL's SCoTA is the world's best established standard contract for international coal trading. Through a consultative approach, globalCOAL has developed and owns all the IP contained in the contract, including the quality specifications for Australian, Colombian, Polish, Russian, South African and US coals (ACPRSU). Brokers can use SCoTA under license.

The latest version of the contract, 6b, will be effective and supersede version 6a from 18:00 GMT on Sunday 9 November and trading will start on Monday 10 November 2008.

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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