



PRESS RELEASE

First Trade Executed in gC ICE Newcastle Coal Futures

LONDON, UK - 5th December 2008

globalCOAL is pleased to announce the successful launch of gC ICE Newcastle Futures on ICE Futures Europe.

The market, inaugurated this morning at 01.00 GMT, saw its first trade registered at 12.14 GMT for 5 lots of the December 2008 futures contract, which is financially settled against the globalCOAL NEWC Index. The trade was given up to the exchange for clearing using the contingent EFS mechanism.

"This is the beginning of a new chapter for the Newcastle coal derivatives market," said Eoghan Cunningham, Chief Executive Officer of globalCOAL. "Access to a cleared alternative to Newcastle Swaps has the potential to unlock significant liquidity by providing efficiencies for firms that may be impacted by the current credit markets. Cleared contracts can also help to pave the way for new participants to trade financial coal. In 2009, globalCOAL estimates that cleared contracts could account for 25% to 40% of the overall Newcastle coal derivatives market."

Follow the gC CIE NEWC Futures market:

Bloomberg ticker: XWA, FKA, YJA

Reuters ticker: 0#NCF

CQG Ticker: NEW

ThomsonReuters Ticker: NCF/-NS

IDC E-Signal Ticker: NCF ym-ICE

DTN Ticker: @NCF

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

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