



PRESS RELEASE

March Sees new ICE Coal Futures All-Time Record: gC ICE NEWC continues to grow

LONDON (UK) AND SINGAPORE - 1st April 2009

globalCOAL announced today that the ICE coal Futures portfolio gained yet more momentum during the month of March, shattering the record previously set in February by over 44%. This is the third record month in a row for the suite of coal contracts on ICE.

A total of 59,275 lots, equivalent to more than 59 million tonnes of coal, were cleared through ICE Clear Europe in March. The Rotterdam contract performed well with 40,460 lots, representing almost 40% growth on last month. The Richards Bay contract saw volumes boosted by more than 80% over February, and also reached a new record with 14,200 lots traded.

The recently launched gC ICE NEWC contract continued to steadily establish itself and gain ground in the overall Newcastle coal derivatives market. In March, 4,615 lots, or just over 4.6 million tonnes, were cleared via ICE, once again surpassing last month's record volume.

Eoghan Cunningham, CEO of globalCOAL said: "Rarely do you see Futures contracts gaining traction as quickly as the gC ICE NEWC Futures. Within the 4 months since launch, approximately 15 million tonnes of Newcastle coal have traded, with open interest now standing at 5,945 lots. This truly demonstrates how efficiently the contract responded to the NEWC market's demand for a risk mitigating solution to the credit crisis."

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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