



PRESS RELEASE

globalCOAL Publishes SCoTA v7

LONDON AND SINGAPORE - 3 July 2009

globalCOAL[®] is pleased to announce the launch of version 7 of its Standard Coal Trading Agreement (SCoTA[®]), which will become effective on Sunday 5 July at 18.00 GMT. The objective of the latest review was to refine the Newcastle RSS in response to market developments and logistical changes at the Port.

James Meredith, globalCOAL's SCoTA Contract Manager, said: "This new version of SCoTA will provide greater efficiency for buyers and sellers of Newcastle coal, and better clarity for all contract users. As port regulations, international law and trading practices evolve, so does SCoTA."

Highlights of the changes:

Modification of the minimum traded clip size at Newcastle from 15kt to 25kt to better align train sizes and parcel sizes;
Addition of a sanction violation clause to prevent OFAC blocked vessels from being nominated;
Introduction of a bilateral option for the settlement of shipment tolerances at index price;
Streamlining of the nomination process for Newcastle purchases.

Eoghan Cunningham, CEO of globalCOAL, added: "This is the first version of SCoTA to be drafted according to the new globalCOAL SCoTA Revision Process. The streamlined methodology has proven a true success - enabling globalCOAL to gather market feedback and deliver a contract revision in just over three months."

SCoTA version 7 will be effective and supersede version 6b from 18.00 GMT on Sunday 5 July 2009. Trading will start on Monday 6 July.

globalCOAL's SCoTA is the world's best established standard contract for international coal trading. The contract was developed by globalCOAL through a consultative approach with Market Members and stakeholders, and is continuously updated in line with market evolution. The contract covers delivery of standard coal at the world's major trading hubs including Newcastle Port, Richards Bay, Amsterdam-Rotterdam-Antwerp, and a range of Indonesian ports.

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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