



## PRESS RELEASE

### globalCOAL Hosts SCoTA Forum in Tokyo

LONDON AND SINGAPORE – 25 February 2010

globalCOAL® announced today that it will be hosting a discussion forum with major Japanese coal market participants in Tokyo on Friday 5<sup>th</sup> of March. The forum will discuss the incorporation of a CIF JAPAN Relevant Standard Specification (RSS) to globalCOAL's Standard Coal Trading Agreement (SCoTA®) – the world's most prolifically traded international coal contract.

The CIF JAPAN contract will standardise coal specifications from China, Indonesia, Russia, Australia and South Africa and will be priced on the basis 6,000 kcal/kg NAR with delivery to the Western Setouchi area of Japan. The price of coal for deliveries to areas outside Western Setouchi will be adjusted back to Western Setouchi as the reference point.

The benefits of the CIF Japan contract to the Japanese coal consumers are:

1. An additional procurement option to help optimise the management of coal and freight requirements
2. An alternative price reference specifically designed and directly affected by the conditions of the Japanese market
3. A reliable, transparent index based on real time bids, offers and trades
4. A reliable index to help coal consumers manage price risk exposure using derivatives
5. Potential arbitrage opportunities with FOB contracts

“This is a significant step towards a broader participation of Japanese coal consumers and trading houses in international spot markets”, said **James Meredith, SCoTA Contract Manager for globalCOAL**. “The feedback gathered at this discussion forum will be instrumental in delivering a tradeable contract which could be launched by the end of the year.”

About globalCOAL®

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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](http://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