



## PRESS RELEASE

### **globalCOAL to Consult Market on Impact of Logistics Changes at Newcastle Hub**

LONDON AND SINGAPORE – 01 December 2011

globalCOAL announced today that it is approaching its Market Members and NEWC market stakeholders for feedback on the evolving trading conditions at Newcastle, and proposed revisions to the Phys NEWC contract.

Phys NEWC forms part of the globalCOAL's Standard Coal Trading Agreement (SCoTA), the world's most widely traded standard contract for coal.

"There have been a number of critical changes in the Newcastle market in recent years – some relating to market and trading preferences, and others relating to logistics and operations", explained Patrick Markey of globalCOAL in Singapore. "The proposed update aims to keep Phys NEWC current and ensure it suits the needs of the buyers, sellers and traders who rely on it."

The emergence of the HVCCC, new port rules and regulations at PWCS, and the commissioning of the new NCIG terminal are all major changes that have taken place at the Port of Newcastle since the introduction of the Phys NEWC contract in its current form.

The measures proposed by globalCOAL include the addition of NCIG as a delivery point in the Phys NEWC contract, and the implementation of a one-hour trading window at a time where coal market participants are active globally. These initiatives aim to stimulate liquidity in the Phys NEWC market, thereby ensuring the continued robustness of the NEWC Index.

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)

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