



PRESS RELEASE

globalCOAL and ICE Futures Europe Announce Official Launch Date of gC ICE Newcastle Futures - 5th December 2008

LONDON, UK - 6th November 2008

globalCOAL® and ICE Futures Europe™ are delighted to confirm that the gC ICE Newcastle Futures contract will be introduced on the ICE platform on the 5th December 2008.

With the transition of ICE Futures Europe's open interest to ICE Clear Europe™ successfully accomplished, this definitive schedule will ensure that all systems are bedded in and will enable a smooth launch for the much anticipated Newcastle coal Futures contract

globalCOAL Chief Executive Officer Eoghan Cunningham is upbeat about the prospects of gC ICE Coal Futures: "We've seen unprecedented volatility in the coal markets, and the credit crisis has taken its toll on the depth of credit available to market participants. These critical conditions have resulted in significant pent-up demand for a cleared coal price risk management product such as the gC ICE NEWC Futures contract. We expect a strong start right from launch."

ICE Futures Europe President David Peniket said, "The addition of the NEWC Futures contract will play a key role in complementing ICE's existing Rotterdam and Richard's Bay contracts and result in an unequalled global seaborne coal offering for market participants. In light of the rising popularity of ICE Futures Europe's coal contracts in recent months, reaching a record 34Mt traded in October, we see a bright future for exchange-listed coal derivatives."

globalCOAL and ICE Futures Europe are also planning the launch of a physically-settled coal Futures contract for delivery of thermal coal to the Amsterdam-Rotterdam-Antwerp (ARA) region. This contract is currently being developed and is expected to be introduced on the ICE in 2009.

About gC ICE NEWC Futures The globalCOAL ICE Newcastle Futures contract will financially settle on the globalCOAL NEWC Index™ – the leading price benchmark for seaborne thermal coal in the Asia-Pacific region. The contract will be traded directly on the ICE platform, as well as through the contingent Exchange of Futures for Swaps (contingent EFS), Exchange of Futures for Physical (EFP) and Block Trade mechanisms. One lot will equal 1,000 tonnes of coal, and the contract will be traded in clips of 5 lots.

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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