



NEWS RELEASE

# ICE Announces That Morgan Stanley Becomes New Clearing Member of ICE Futures Abu Dhabi

5/21/2021

Record Open Interest of 53,515 contracts across Murban futures

282,692 contracts have traded on IFAD since launch

ABU DHABI, United Arab Emirates--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of data, technology, and market infrastructure, today announced that Morgan Stanley & Co. LLC has become the latest Exchange and Clearing Member for ICE's newest exchange, ICE Futures Abu Dhabi ("IFAD").

On March 29, IFAD launched trading in ICE Murban Crude Oil Futures and 18 Murban-related cash settled derivatives and inter-commodity spreads, offering the market the broadest range of ways to trade and hedge Murban crude oil. Produced by ADNOC Onshore, Murban is the UAE's largest crude by volume, with daily production capacity of up to 2 million barrels.

IFAD saw record open interest of 53,515 contracts on May 18, with 48,440 of that total in the ICE Murban Crude Oil futures contract. A total of 282,692 contracts have traded since launch, equivalent to 282 million barrels of Murban Crude oil. This includes 275,507 ICE Murban Crude Oil futures contracts and 7,185 Murban-related cash settled derivatives, with 55 firms having traded on IFAD since launch. Average Daily Volume in Murban Crude Oil Futures is 7,210 contracts.

"All the key metrics you look for to judge the traction of a new benchmark in the market - volumes, open interest, number and range of participants, and the depth of the curve - are all increasing," said Jamal Oulhadj, President of ICE Futures Abu Dhabi. "This really reflects how the energy industry is utilizing its new ability to hedge forward price

risk for Murban crude and contribute to the price formation process of Murban crude oil.”

IFAD has 29 Exchange Members and 22 Clearing Members, who are listed in full on IFAD’s **Membership page**. Clearing members stand behind all trades made through IFAD and cleared by ICE Clear Europe, whether it is for the account of a customer, member, or their own account.

Murban futures are open for trading for 24 hours a day on Mondays and 22 hours a day Tuesdays to Fridays, with investors from jurisdictions including Abu Dhabi Global Market, the United States, Singapore, UK, Switzerland, the Netherlands, France, Norway, Australia, Japan and South Korea, able to trade on IFAD.

Contracts traded on IFAD are cleared at ICE Clear Europe where they are cleared alongside ICE’s global energy futures platform covering oil, natural gas and the environmental complex, allowing customers to benefit from critical margin offsets to enhance capital efficiency.

For more information on how to clear or trade IFAD markets please contact **Membership-AbuDhabi@ice.com** or to arrange education sessions on IFAD markets please contact **education@ice.com**.

## About Morgan Stanley

Morgan Stanley is a market leader in the Commodities sector, providing risk management, investor products, financing solutions and liquidity across commodities markets including oil, metals, power and natural gas. With knowledge of both the financial and physical aspects of commodities, we are execution specialists, salespeople, market analysts and originators. Working closely with our colleagues across Morgan Stanley, we offer efficient access to capital to help clients protect and grow their businesses and to take advantage of market opportunities.

## About Intercontinental Exchange

**Intercontinental Exchange, Inc.** (NYSE: ICE) is a Fortune 500 company that designs, builds and operates digital networks to connect people to opportunity. We provide financial technology and data services across major asset classes that offer our customers access to mission-critical workflow tools that increase transparency and operational efficiencies. We operate **exchanges**, including the **New York Stock Exchange**, and **clearing houses** that help people invest, raise capital and manage risk across multiple asset classes. Our comprehensive fixed income **data services** and execution capabilities provide information, analytics and platforms that help our customers capitalize on opportunities and operate more efficiently. At **ICE Mortgage Technology**, we are transforming and digitizing the U.S. residential mortgage process, from consumer engagement through loan registration. Together, we transform, streamline and automate industries to connect our customers to opportunity.

Trademarks of ICE and/or its affiliates include Intercontinental Exchange, ICE, ICE block design, NYSE and New York Stock Exchange. Information regarding additional trademarks and intellectual property rights of Intercontinental Exchange, Inc. and/or its affiliates is located **here**. Key Information Documents for certain products covered by the EU Packaged Retail and Insurance-based Investment Products Regulation can be accessed on the relevant exchange website under the heading "Key Information Documents (KIDS)."

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 -- Statements in this press release regarding ICE's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE's Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors in ICE's Annual Report on Form 10-K for the year ended December 31, 2020, as filed with the SEC on February 4, 2021.

ICE- CORP

Source: Intercontinental Exchange

#### ICE Media Contact:

Rebecca Mitchell

**rebecca.mitchell@ice.com**

+44 7951 057 351

#### ICE Investor Contact:

Mary Caroline O'Neal

**marycaroline.oneal@ice.com**

(770) 738-2151

Source: Intercontinental Exchange