



NEWS RELEASE

# ICE Announces That One Million Contracts Have Traded on ICE Futures Abu Dhabi, Equivalent to One Billion Barrels of Murban Crude

11/29/2021

ABU DHABI, United Arab Emirates--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE:ICE), a leading global provider of data, technology, and market infrastructure, today announced that a total of over one million futures contracts have traded on ICE Futures Abu Dhabi (IFAD) since the exchange launched on March 29, 2021, equivalent to one billion barrels of Murban crude oil.

Of this, 1,032,805 Murban Crude Oil futures contracts and 18,059 cash settled derivatives have traded. Total volume traded on IFAD since launch is 1,050,864 contracts.

“Murban futures are adding to price discovery in Asia and thus enhancing the functioning of both regional and international markets. Moreover, the physical delivery mechanism has worked smoothly over the first 7 months since launch and open interest continues to grow. Given this encouraging start, we are confident that the IFAD Murban futures contract will make many more headlines as it continues to grow in importance,” said Mike Muller, Head of Vitol Asia.

“As a shareholder and active participant, we are proud of having contributed to this major milestone for IFAD, which helps create more transparent Asian markets. The liquidity that IFAD is providing to the market is greatly appreciated and thanks to Murban’s sustainable production, wide customer base and excellent logistical capabilities, we are confident that further success is ahead,” said Thomas Waymel, President, TOTSA TotalEnergies Trading SA.

“As a new exchange in the Middle East, the successful running of IFAD undoubtedly marked a significant



breakthrough in the regional oil benchmark innovation. It reflects the UAE's potential to build up an international energy hub and lays a solid foundation for the UAE to become an emerging energy trading centre in the Middle East and even in the world," said the manager of PetroChina International Middle East.

"For IFAD to hit the milestone of one million contracts in such a short space of time is impressive and clearly demonstrates growing client demand for the Murban Crude futures contract, across the spectrum of commercial and financial participants. We are delighted to be actively trading Murban futures and helping to build the market through growing liquidity on the exchange", said Lee Hodgkinson, CEO, OSTC.

"We are delighted and honored to witness the cumulative volume of Murban crude traded on IFAD hitting the one billion barrel milestone at this early stage," said Takayuki Ueda, President & CEO, INPEX Corporation. "Through IFAD, we continue to be committed to contributing to the development of the futures market exchange while working more closely with ICE, ADNOC and our partners to further improve the market for Murban crude."

Alongside ICE Murban Crude Oil Futures, IFAD hosts Murban-related cash settled derivatives and inter-commodity spreads, offering the market the broadest range of ways to trade and hedge Murban crude oil.

For more information on how to clear or trade IFAD markets please contact [Membership-AbuDhabi@ice.com](mailto:Membership-AbuDhabi@ice.com) or to arrange education sessions on IFAD please contact [education@ice.com](mailto:education@ice.com).

## 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.

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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.

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Source: Intercontinental Exchange

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Source: Intercontinental Exchange