NEWS RELEASE

ICE Launches New JKM LNG (Platts) Options, LNG Balmo Freight Futures and U.K. Electricity Options in an Expansion of Global Natural Gas and Power Markets

2026-09-29

Additional Energy Contracts Join ICE Risk Model 2

ICE's JKM LNG (Platts) is the Benchmark Price for North-East Asia Natural Gas

LONDON & NEW YORK & AMSTERDAM--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), one of the world's leading providers of financial market technology and data powering global capital markets, and home to the largest and most liquid markets in the world to trade and clear energy derivatives, today announced the launch of new JKM LNG (Platts) options, LNG Balmo freight futures, and U.K. base electricity options, in an expansion of ICE's global natural gas and power markets.

The new JKM options (JKZ) complement ICE's existing JKM average price options, settling in a similar manner to ICE's TTF options at the end of the month against the underlying future's settlement price. The new options give customers a way to manage Asian natural gas price risk at a specific point in time, alongside the average price options which are used to manage exposure that accumulates over the month.

In addition, ICE introduces new U.K. base electricity options, giving customers another tool to manage price risk as renewables and gas-fired generation widen the range of possible power prices. ICE has also today launched new LNG Balmo freight futures: the Spark30S Atlantic Sabine Pass to Gate contract and the Spark25S Pacific NWS to Tianjin contract, allowing the market to hedge shipping costs on two closely watched Atlantic and Pacific routes.

“ICE JKM options, together with the new LNG freight and U.K. base electricity contracts, provide additional ways to manage price risk associated with the production, transportation and consumption of natural gas and power, from short-term cargo hedging to longer-term portfolio management,” said Gordon Bennett, Managing Director, Utility Markets at ICE.

“As LNG cargoes move between the Atlantic and Pacific basins, ocean tankers act as a virtual pipeline connecting JKM and TTF pricing, and LNG freight contracts let customers manage the cost of transporting those molecules more precisely. Because ICE lists benchmark contracts for natural gas, power and LNG freight in one place, customers can hedge their full position across a range of contract types, at whichever point on the curve and in whatever form fits their exposure. That's why we're seeing more demand to trade gas and power together on a single, globally connected platform,” continued Bennett.

Supporting the capital efficiency of trading natural gas and power, ICE has transitioned Japanese power futures, PJM basis power futures and U.K. NBP natural gas options to ICE Risk Model 2 (IRM 2), its Value-at-Risk based portfolio margining methodology. By modelling relationships between contracts rather than margining each in isolation, IRM 2 gives customers a more portfolio-based view of risk, including the spark spread relationship between JKM and Japanese power.

ICE lists Japanese power futures alongside natural gas, coal and oil, the primary fuels converted into electricity, and since gas and coal make up most of Japan's power generation, prices are shaped by how these fuels compete. Seeing those relationships on one platform lets customers build hedging strategies across them while margining related positions together, improving capital efficiency.

To view the full contract list margined under IRM 2, visit: **www.ice.com/clearing/margin-models/irm-2**

About Intercontinental Exchange

Intercontinental Exchange, Inc. (NYSE: ICE) is a Fortune 500 company that designs, builds, and operates digital networks that connect people to opportunity. We provide financial technology and data services across major asset classes helping our customers access mission-critical workflow tools that increase transparency and efficiency. ICE’s futures, equity, and options **exchanges** -- including the **New York Stock Exchange** -- and **clearing houses** help people invest, raise capital and manage risk. We offer some of the world’s largest markets to trade and clear energy and environmental products. Our fixed income, **data services** and execution capabilities provide information, analytics and platforms that help our customers streamline processes and capitalize on opportunities. At **ICE Mortgage Technology**, we are transforming U.S. housing finance, from initial consumer engagement through loan production, closing, registration and the long-term servicing relationship. Together, ICE transforms, streamlines, and automates 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, 2025, as filed with the SEC on February 5, 2026.

Category: Exchanges

ICE Media Contact:
Jess Tatham
+44 7377 947136
jess.tatham@ice.com
media@ice.com

ICE Investor Relations Contact:
Steve Eagerton
+1 904 854 3683
steve.eagerton@ice.com
investors@ice.com

Source: Intercontinental Exchange