



NEWS RELEASE

ICE Launches TTF Daily Options and Announces Record Trading Across TTF and JKM Natural Gas

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AMSTERDAM & LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading global provider of technology and data and home to the largest markets in the world to trade energy derivatives, today announced the launch of TTF Daily Options, as well as record trading through 2025 across ICE's TTF futures and options markets, including TTF 1st Line Financial futures, as well as JKM LNG (Platts) natural gas futures.

TTF Daily Options, which launched for trading on December 8, 2025, are on the underlying TTF futures front-month contract and offer customers enhanced granularity in mitigating price exposure as well as added flexibility to manage short-term natural gas market movements. TTF futures liquidity goes out to December 2033 and is supported by physical and financial liquidity through ICE's TTF spot (next hour and within day), day ahead, week, weekend, and balance of the month prompt contracts.

ICE TTF futures and options have traded a record 103 million contracts through 2025, the highest annual figure year-to-date (YTD) and the first time TTF has traded over 100 million contracts.

TTF 1st Line Financial futures complement trading and hedging in ICE's physically delivered benchmark TTF natural gas market by providing a cash settled version priced in U.S. Dollars per MMBtu. This allows market participants to trade TTF in the same currency (USD) and unit of measurement for measuring energy (MMBtu) as Henry Hub and JKM LNG futures, versus TTF futures which trade in Euros per megawatt hour.

Trading in TTF 1st line has surpassed 1 million contracts YTD, the highest volume YTD since the contract launched in 2018, with open interest (OI) hitting a record of over 200,000 contracts on December 10, 2025.

JKM LNG (Platts) futures – which trade as a basis to the TTF futures price - has similarly traded more than 1 million contracts YTD, surpassing the previous annual volume record set in 2021. A record 147,650 JKM futures traded during the month of November 2025, with record average daily volume of over 7,770 lots, while JKM hit record OI of over 224,000 contracts on December 11, 2025.

“TTF 1st line, JKM and now TTF Daily Options, are part of the network of TTF contracts ICE offers to cover customer’s hedging and pricing needs across geographies, similarly to how Brent operates in oil markets,” said Gordon Bennett, Managing Director, Utility Markets at ICE. “TTF is the central pricing reference point in the risk management of global natural gas markets, and the growth in open interest and trading volumes across TTF and JKM signal the health and liquidity of ICE’s natural gas markets.”

Reflecting the growth and adoption of the TTF derivatives market and its importance as a cornerstone of price direction internationally, ICE is working closely with customers as it prepares to extend trading hours in European Gas and Power futures and options including in TTF, NBP and German Power to match that of ICE’s Henry Hub and JKM markets which trade 22 hours a day. ICE will provide further updates in due course.

ICE’s EU natural gas market has hit a series of OI records in 2025, including 5.9 million contracts on November 25, 2025, up 18% year-over-year (y/y). This included record OI in TTF futures and options of 5.4 million contracts, up 17% y/y.

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.

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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, 2024, as filed with the SEC on February 6, 2025.

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