



INVESTORS

ICE ANNOUNCES INTRODUCTION OF CLEARED IRON ORE SWAP

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SINGAPORE, Nov. 19 /PRNewswire-FirstCall/ -- IntercontinentalExchange, Inc. (NYSE: ICE), a leading operator of global regulated futures exchanges, clearing houses and over-the-counter (OTC) markets, today announced the introduction of an ICE OTC cleared iron ore contract based on the well-regarded Platts Iron Ore Index. The ICE Platts Iron Ore Swap 62% Fe (metallic iron) contract will be available for clearing on ICE Clear U.S. beginning December 2, 2009.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20090727/CL51999LOGO>)

Iron ore is the primary raw material used in the production of steel -- and the world's second largest commodity by value, after crude oil. Because iron ore has historically traded under long-term fixed price contracts between steel mills and mining companies, iron ore is the world's largest commodity without a significant derivatives market.

"As a major input to steel production, iron ore is essential to the global economy and is one of the largest commodities today without a fully developed derivatives market," said Mike Davis, Director of Market Development, ICE Futures Europe. "We have designed the contract to meet the requirements of participants in the iron ore and steel industries so that they are able to manage price risks around steel input costs, just as they have long been able to do with other factors of production such as oil and coal."

Iron ore is a mineral with metallic iron (Fe) content. High grade iron ore contains at least 60% Fe content, and the industry has adopted the 62% Fe specification as a standard benchmark for derivative transactions. The ICE Iron Ore Swap is based upon the most commonly traded grade of iron ore, referencing 62% Fe content delivered by sea to China. The contract will be cash settled against a daily index price published in *Platts Metals Alert* (PMA) under the heading 'IODEX: Iron Ore fines 62% Fe CFR North China'.

Editors Note

Platts has been assessing prices in the metals markets for more than 35 years, drawing on the tradition of its parent company, The McGraw-Hill Companies, which has covered the metals markets for over 75 years. Platts saw the fast-paced evolution of iron ore from an annual to spot market and was the first publisher to begin assessing pricing on a daily basis in June 2008. Since then, Platts has rapidly expanded its offerings for the iron ore market, which now include flat price assessments for 62% Fe and 63.5/63% Fe grades, high-grade 65% and a low-grade 58% Fe grade, as well as a daily 1% per Fe content differential for iron ore fines 60-63.5% to help clarify the normalization process. Platts also publishes daily freight netbacks based on the most liquid routes to five basis origins. A forward curve assessing the daily bid/offer and trade values in the over the counter swaps market for iron ore has also been recently introduced. For more information on the iron ore price assessments and methodology, see <http://www.platts.com/IM.Platts.Content/MethodologyReferences/MethodologySpecs/ironore.pdf>.

About IntercontinentalExchange

IntercontinentalExchange® (NYSE: ICE) operates leading regulated exchanges, trading platforms and clearing houses serving the global markets for agricultural, credit, currency, emissions, energy and equity index markets. ICE Futures Europe® hosts trade in half of the world's crude and refined oil futures. ICE Futures U.S.® and ICE Futures Canada® list agricultural, currency and Russell Index markets. ICE® offers trade execution and processing for the credit derivatives markets through Creditex® and ICE Link(TM), respectively, and CDS clearing through ICE Trust(TM). A component of the Russell 1000® and S&P 500 indexes, ICE serves customers in more than 50 countries and is headquartered in Atlanta, with offices in New York, London, Chicago, Winnipeg, Calgary, Houston and Singapore. www.theice.com

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