MARKIT & CREDITEX COMPLETE GENERAL MOTORS CREDIT EVENT AUCTION AS ONE OF FIVE AUCTIONS FOR WEEK OF 8 JUNE

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38 AUCTIONS COMPLETED TO DATE IN 2009

LONDON and NEW YORK, June 16 /PRNewswire-FirstCall/ -- During the week of June 8, 2009, Markit and Creditex conducted Credit Event Auctions (CEAs) to facilitate settlement of credit derivative trades referencing five global companies, including General Motors. The auctions have been used to settle transactions in connection with the defaults of 38 companies so far this year in the U.S. and Europe and are an integral part of efforts by International Swaps and Derivatives Association (ISDA) to standardize critical elements of the credit default swap (CDS) market through the "Big Bang Protocol," which came into force on April 8, 2009.

For General Motors, separate auctions were run to settle credit derivative contracts referencing both bond obligations (CDS) and loan obligations (LCDS). To facilitate physical settlement, nearly $1 billion of General Motors bonds were traded in the CDS auction and just over $100 million of General Motors loans traded in the LCDS auction. The final prices determined by the auctions were used by market participants who opted to cash-settle their contracts according to the ISDA Protocol.

Listed below are the results from each CDS and LCDS auction conducted during the past week:

Company Name	Auction Date	Auction Type	Region	Settlement (%)
HLI Operating Company	9 June	LCDS	US	9.5
JSC BTA Bank	10 June	CDS	Europe	10.25
Georgia Gulf	10 June	LCDS	US	83
R.H. Donnelley Corp.	11 June	CDS	US	4.875
General Motors Corporation	12 June	CDS, LCDS	US	12.5, 97.5

CEAs are a transparent, efficient means of determining final recovery rates for the purpose of settling credit derivative transactions. The CEA process was launched in 2005 by Markit and Creditex in collaboration with ISDA and major credit derivative dealers. Since then, Markit and Creditex have conducted over 64 CEAs, including auctions for credit events such as Lehman Brothers, Fannie Mae, Freddie Mac and Washington Mutual. The CEA process is transparent, open to all market participants and allows for either cash or physical settlement. The process has become an integral part of the CDS market infrastructure that continues to evolve in response to market events, regulatory requirements and industry standardization.

For CEA schedules and results, please see ***www.creditfixings.com***.

Notes to Editors:

About Markit

Markit is a financial information services company with more than 1,200 employees in Europe, North America and Asia-Pacific. Over 1,500 financial institutions use our independent services to manage risk, improve operational efficiency and meet regulatory requirements. For more information, see ***www.markit.com***

About Creditex

Creditex is a global market leader and innovator in execution and processing of credit derivatives. The company operates a hybrid model of voice and electronic execution, and was the first to successfully launch electronic trading for CDS in 2004. In addition to its core execution business, Creditex has two operating subsidiaries, T-Zero and Q-WIXX, which provide additional electronic processing and execution services in the CDS space. Creditex Group is a wholly-owned subsidiary of IntercontinentalExchange, Inc. (ICE) (NYSE: ICE). For more information, see ***www.creditex.com***

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