ICE CLEAR EUROPE CLEARS EURO 51 BILLION IN THIRD WEEK OF EUROPEAN CDS PROCESSING; ANNOUNCES NEW CDS CLEARING MEMBER

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LONDON, Aug. 17 /PRNewswire-FirstCall/ -- IntercontinentalExchange(R) (NYSE: ICE), a leading operator of regulated global futures exchanges, clearing houses and over-the-counter (OTC) markets, today announced ICE Clear Europe(R) cleared 734 transactions totaling Euro 50.8 billion ($72.1 billion) in credit default swap (CDS) indexes during the week of August 10. Open interest reached Euro 6.6 billion ($9.4 billion).

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

ICE also announced that The Royal Bank of Scotland plc (RBS) was approved as a CDS clearing member of ICE Clear Europe and began operations with the clearing house last week. ICE Clear Europe launched July 27 with 10 clearing members. In its first three weeks of operation, ICE Clear Europe processed 1,574 transactions totaling Euro 88.7 billion of notional value.

ICE Clear Europe, which also provides clearing services for ICE's futures and OTC energy markets, has established a separate risk pool for clearing CDS, including a guaranty fund and margin accounts, as well as a dedicated risk management system and governance structure. Through its U.S. CDS clearing arm, ICE Trust(TM), and now ICE Clear Europe's European CDS clearing effort, ICE brings a common infrastructure to global CDS market participants within their respective regulatory jurisdictions, while leveraging clearing systems and risk management processes already in use by the industry. ICE Trust launched in March and surpassed $1.8 trillion notional in North American CDS indexes cleared during the week of August 10.

Along with RBS, CDS clearing members of ICE Clear Europe are Bank of America, Barclays, Citi, Credit Suisse, Deutsche Bank, Goldman Sachs, HSBC, J.P. Morgan, Morgan Stanley and UBS. All CDS clearing members participated in the third week of processing.

More information, including the ICE Clear Europe CDS rulebook and Frequently Asked Questions, are available at ***https://www.theice.com/clear_europe_cds.jhtml***.

About IntercontinentalExchange

IntercontinentalExchange(R) (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(R) hosts trade in half of the world's crude and refined oil futures. ICE Futures U.S.(R) and ICE Futures Canada(R) 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) and ICE Clear Europe(R). A component of the Russell 1000(R) and S&P 500 indexes, ICE(R) 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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SOURCE IntercontinentalExchange