ICE ISSUES STATEMENT REGARDING CONGRESSIONAL PROPOSALS TO CONTROL GLOBAL ENERGY MARKET OPERATION

Released : 09 May 2008

ATLANTA, May 9/PRNewswire-FirstCall/ -- IntercontinentalExchange, Inc. (NYSE: ICE), a leading operator of global exchanges and over-the-counter (OTC) markets, today responded to Congressional proposals to modify the operation of regulated global energy exchanges.

Sound market oversight and the cooperation between regulators in the U.S. and U.K. are already in place for energy futures markets. The hastily submitted legislative proposals to place arbitrary controls on regulated energy futures markets do not offer short-term relief or long-term solutions to the drivers of crude oil prices. The well-documented rise in worldwide demand for crude oil cannot be impacted by government imposed market controls. The various trading proposals by Senate Democrats would result in adverse consequences for consumers, market prices and on the competitiveness of the U.S. markets.

Markets provide important price signals that reflect the collective real-time views of thousands of market participants, and provide information to producers who rely on the operation of these markets to make long-term investment decisions. Proposals designed to place restrictions on qualified participants would inevitably impact liquidity, leading to the degradation of price discovery, and importantly, increasing the potential for even greater price volatility. The presence of hedgers, and those that are willing to take on the risk that hedgers wish to lay off, are vital to properly functioning markets.

As recently as 2006, the U.S. Commodity Futures Trading Commission (CFTC) held hearings on the issue of foreign boards of trade and subsequently reiterated its view that mutual recognition was beneficial for markets. The resulting mutual recognition system is now a cornerstone of CFTC policy. Since 1982, the CFTC has actively engaged with regulatory agencies around the world to ensure fair and open access to global markets. Hastily enacted legislation that seeks to alter well-established regulatory policy could greatly impair the functioning of commodity markets to the detriment of American consumers.

Global demand, supply constraints and evident geopolitical risks, if coupled with proposed market limitations, would do nothing to lower, and may actually increase, oil prices. ICE respectfully urges members of Congress to focus their efforts on developing long-term and permanent solutions to reduce U.S. dependence on foreign oil through sustainable initiatives such as incentives to increase consumption efficiency, the introduction of new energy sources and technologies, and environmentally responsible drilling in North America.

About IntercontinentalExchange

IntercontinentalExchange(R) (NYSE: ICE) is a leading operator of global exchanges and over-the-counter (OTC) markets. ICE offers futures and OTC markets on a single trading platform, including markets for crude oil and refined products, natural gas, power and emissions, as well as agricultural commodities and financial products such as canola, cocoa, coffee, cotton, ethanol, orange juice, wood pulp, sugar, foreign currency and equity index futures and options. ICE(R) conducts its energy futures markets, including the leading oil benchmark contracts, through its London-based exchange, ICE Futures Europe(TM). ICE conducts its global agricultural commodity, foreign exchange and equity index futures markets through its U.S. and Canadian exchanges, ICE Futures U.S.(TM) and ICE Futures Canada(TM), and offers clearing services through ICE Clear U.S.(TM) and ICE Clear Canada(TM). ICE's state-of-the-art electronic trading platform serves market participants in more than 55 countries. ICE is included in the Russell 1000(R) Index and the S&P 500 Index. Headquartered in Atlanta, ICE has offices in Calgary, Chicago, Houston, London, New York, Singapore and Winnipeg. For more information, please visit **www.theice.com** .

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 - Statements in this press release regarding IntercontinentalExchange's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such 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, 2007, as filed with the SEC on February 13, 2008, and the Quarterly Report on Form 10-Q for the quarter ended March 31, 2008, as filed with the SEC on May 2, 2008.

SOURCE IntercontinentalExchange, Inc.