



INTERCONTINENTAL EXCHANGE ANNOUNCES LAUNCH OF MARINE FUEL CONTRACTS IN ADVANCE OF IMO 2020

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LONDON & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, announced plans to launch new Marine Fuel 0.5% futures contracts in advance of the implementation of the 0.5% sulphur cap by the International Maritime Organization (IMO) in 2020. The new contracts are expected to launch on February 4, 2019, subject to completion of relevant regulatory processes.

ICE's new futures contracts will settle against S&P Global Platts physical marine fuel 0.5% assessments. The contracts are as follows:

- Fuel Oil Outright - Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Future
- Fuel Oil Outright - Marine Fuel 0.5% FOB Singapore (Platts) Future
- Fuel Oil Diff - Marine Fuel 0.5% FOB Rotterdam Barges (Platts) vs 3.5% FOB Rotterdam Barges (Platts) Future
- Fuel Oil Diff - Marine Fuel 0.5% FOB Singapore (Platts) Future vs 380 CST Singapore (Platts) Future
- Fuel Oil Outright - Marine Fuel 0.5% FOB USGC Barges (Platts) Future
- Fuel Oil Diff - Marine Fuel 0.5% FOB USGC Barges (Platts) vs USGC HSFO (Platts) Future

The new contracts have been developed in response to significant market demand in advance of the IMO regulation limiting sulphur emissions from shipping bunker fuel from January 2020. The new regulation requires that ships will only be able to use fuel oil with a maximum sulphur content of 0.5% (mass/mass) outside designated emission control areas.

“Our customers have expressed a strong desire for Marine Fuel 0.5% specific derivative contracts and our new contracts will allow market participants to hedge forward positions in an industry which today consumes more than three million barrels per day of high sulphur fuel oil,” said Jeff Barbuto, Vice President of Oil Markets at ICE. “The contracts will operate alongside ICE’s benchmark Low Sulphur Gasoil futures, fuel oil and LNG markets providing customers with a range of hedging tools to assist with the transition to the new regulations in 2020,” Barbuto added.

ICE **Low Sulphur Gasoil** is the key refined oil benchmark in Europe and Asia. Gasoil futures and options grew 11% in the period January to November 2018 versus the same period in 2017. The contract has become the go-to price marker for the middle part of the refined barrel and the world’s leading middle distillate benchmark for the oil market. ICE Low Sulphur Gasoil is an important and efficient hedging and trading mechanism, providing market participants with access to a range of products in a single contract and plays the same role for middle distillate oil that ICE Brent Crude plays for the crude oil market.

ICE is home to a **global natural gas complex**, which includes ICE JKM LNG (Platts), which has become the benchmark for natural gas in the Asian region. ICE offers the broadest range of natural gas benchmarks across the US, Canada, Europe and Asia. Half of the world’s oil and refined futures are traded on ICE’s markets, including futures and options on the global benchmark **ICE Brent**, the U.S. benchmark **West Texas Intermediate** (WTI) crude, **ICE Permian WTI Futures**, the Asian benchmark **Platts Dubai crude**, Heating Oil and RBOB Gasoline, as well as more than 500 additional grades and oil products.

About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) is a Fortune 500 and Fortune Future 50 company formed in the year 2000 to modernize markets. ICE serves customers by operating the **exchanges, clearing houses** and information services they rely upon to invest, trade and manage risk across global financial and commodity markets. A leader in market data, **ICE Data Services** serves the information and connectivity needs across virtually all asset classes. As the parent company of the **New York Stock Exchange**, the company raises more capital than any other exchange in the world, driving economic growth and transforming markets.

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