ICE CLEAR U.S. TO CLEAR AGRICULTURAL SWAP CONTRACTS FOR SUGAR, COFFEE AND COCOA MARKETS

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ATLANTA, Dec. 15 /PRNewswire-FirstCall/ -- IntercontinentalExchange (NYSE: ICE), a leading operator of regulated global futures exchanges and over-the-counter (OTC) markets, announced today that ICE Clear U.S.(TM) will clear swap contracts based on three of the key agricultural markets -- sugar, coffee and cocoa -- available on its affiliated exchange, ICE Futures U.S.(R), beginning late January 2009. On December 12, 2008, the Commodity Futures Trading Commission approved the application, submitted in September 2007, to clear swaps for these select products. The three new cleared contracts will be the first such contracts offered by the exchange and are specifically designed to target the needs of over-the-counter market participants.

These swaps contracts will be cleared by ICE Clear U.S. and will be cash-settled at expiration based on the settlement prices of the related traded futures contract. Qualifying contracts will be submitted to ICE Clear U.S. via the ICEBlock application. Submission via ICEBlock enables instant clearing and straight through processing to reduce errors and delays for monitoring risk levels. Cleared swaps offer several benefits to existing and new market participants, including:

-- Mitigation of counterparty credit risk, as ICE Clear U.S. will become the counterparty to the clearing member on each side of the original OTC transaction once the cleared swap position is created;

-- The ability to offset positions initiated with different OTC counterparties prior to the expiration of the contract;

-- Daily mark-to-market of all outstanding swap contract positions; and

-- Margin offsets in instances in which cleared swap positions offset positions in the related traded futures contract.

"We are pleased to extend clearing into the swaps market, fulfilling a long-standing request of the trade participants, particularly as credit availability has diminished and credit risk has increased," said Tom Farley, ICE Futures U.S. President and COO. "This offering brings together our clearing, technology and OTC market experience with the exchange's deep market expertise. Expanding our suite of cleared products strengthens our core mission of providing more efficient and flexible risk management tools to better serve our customers."

Clearing members of ICE Clear U.S. that meet applicable capital and operational requirements will be eligible to clear the swap contracts on behalf of their customers who qualify as eligible swaps participants.

About IntercontinentalExchange

IntercontinentalExchange(R) (NYSE: ICE) operates regulated global futures exchanges and over-the-counter (OTC) markets for agricultural, energy, equity index and currency contracts, as well as credit derivatives. ICE(R) offers these markets to participants around the world through its technology infrastructure and trading platform, together with clearing, market data and risk management services. ICE Futures Europe(R) is ICE's regulated energy futures exchange. ICE's regulated North American exchanges, ICE Futures U.S. (R) and ICE Futures Canada(TM), offer markets for agricultural and financial contracts. Creditex, a market leader in trade execution and processing for credit derivatives, is also a wholly-owned subsidiary of ICE. A member of the Russell 1000(R) and S&P 500 indices, ICE is headquartered in Atlanta, with offices in New York, London, Chicago, Winnipeg, Calgary, Houston and Singapore. **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 additional 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, and ICE's Quarterly Reports on Form 10-Q for the quarters ended June 30, 2008 and September 30, 2008, as filed with the SEC on February 13, 2008, August 4, 2008, and October 30, 2008, respectively.

SOURCE IntercontinentalExchange