

S&P GLOBAL PLATTS & INTERCONTINENTAL EXCHANGE (ICE) TO IMPROVE NATURAL GAS PRICE TRANSPARENCY AND BOLSTER NORTH AMERICA BENCHMARKS

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NEW YORK, Nov. 21, 2016 /PRNewswire/ -- S&P Global Platts ("Platts"), the leading independent provider of information and benchmark prices for the commodities and energy markets, and Intercontinental Exchange (ICE), a leading operator of global exchanges and clearing houses, today announced they have entered into a strategic agreement to strengthen North America's natural gas benchmarks, streamline the reporting process, and further improve transparency in over-the-counter (OTC) pricing.

Under this agreement, ICE data regarding daily and monthly physical natural gas transactions will be anonymized and included as inputs into the Platts physical market price assessment processes. Not only will the addition of ICE data increase the volumes of natural gas underpinning the Platts natural gas benchmarks, it will expand the number of trades and market participants reflected in the Platts price assessment processes.

After a transitional period, Platts will grant ICE exclusive rights to use Platts' North American physical natural gas benchmarks in the settling and clearing of natural gas derivatives contracts.

A key benefit of this agreement is that market participants will be able to use ICE exchange transactions and ICE eConfirm, an industry-leading electronic trade confirmation service, as a means of having their transactions data used in the Platts price assessment process. This brings additional data and efficiency to the assessment process. A transition period will apply before Platts incorporates the ICE data into its assessments and before ICE eConfirm can be used for submitting trades, which is targeted to be completed at end of the first quarter 2017.

Martin Fraenkel, president of S&P Global Platts, said: "This historic agreement with ICE will help streamline the price assessment process for market participants and bring greater robustness to North American natural gas markets. Further, it increases the value to our customers of our natural gas benchmarks, which will be underpinned by the most complete set of data available. We will work with ICE over the coming months to communicate the changes to the price assessment methodology and to ensure a smooth transition for our respective customers and market participants."

David Goone, chief strategy officer at ICE, said: "We have a long track record of working with S&P Global Platts to support market participants and provide risk management and price discovery solutions for the energy and other commodities markets. As the premier trading venue for natural gas and electricity in North America, we're excited to play a vital role in further enhancing the value of North America's natural gas benchmarks to gas market participants."

Platts and ICE have been energy technology and data partners since 2007. For nearly a decade, ICE's OTC trading data has been incorporated into the Platts forward curve data products available to the North American natural gas and electricity markets.

Access the online resource www.platts.com/ice for additional information on the data and technology agreement between S&P Global Platts and ICE. For more information on ICE and its eConfirm platform, visit www.theice.com.

Platts price references in natural gas have been recognized by the marketplace and industry as the North American benchmarks for nearly 30 years. Platts publishes prices for 109 daily locations and 90 monthly locations.

About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) operates the leading network of global futures and equity exchanges and provides world class clearing, data and listing services across many markets. The New York Stock Exchange is the world leader in capital raising and equities trading. Trademarks of ICE and/or its affiliates include Intercontinental Exchange, ICE, ICE block design, NYSE and New York Stock Exchange. Information regarding additional trademarks and intellectual property rights of Intercontinental Exchange, Inc. and/or its affiliates is located at www.intercontinentalexchange.com/terms-of-use.

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