



INVESTORS

# ICE FUTURES EUROPE ANNOUNCES CHANGES TO ICE ROBUSTA COFFEE FUTURES CONTRACT

Released : 08 September 2016

*Changes include pre-payment of loading out charges and a new rent adjustment, designed to improve transparency and simplify warehouse costs at the point of delivery*

LONDON--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE: ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today announced **proposed changes to the ICE Robusta Coffee futures contract**, effective October 3, 2016, for the July 2018 contract month onwards.

The proposals announced today are part of an ongoing initiative to improve the transparency of warehousing procedures and costs for ICE's range of agricultural products. They follow the implementation in 2014 of amendments to the maximum rent and load-out rate requirements for Warehousekeepers and the introduction of a 60-day limit to complete load out requests for Robusta Coffee and London Cocoa. The combined developments have significantly improved the efficiency of loading out certified coffee and cocoa stored at licensed warehouses.

The changes, which are subject to the completion of relevant regulatory processes, are the result of extensive consultation with market participants and Warehousekeepers. Among the changes are (i) the inclusion of pre-paid loading out charges in the price of the futures contract, (ii) an adjustment on delivery invoices to align rent paid in the two-month period immediately following delivery with a global average rate and (iii) a shortening of the period between notice and settlement to streamline the delivery process.

"The proposed changes to our Robusta futures contract are designed to provide the coffee industry with the most effective tools for price discovery and to manage risk and are a result of close collaboration with the coffee industry," said David Peniket, President, ICE Futures Europe. "It is important that supply chain costs for Exchange certified goods closely reflect the commercial conditions in the underlying physical market."

The **ICE soft commodity offering** provides market participants, including a wide range of end users in the agricultural industry, with hedging tools to manage their price risk associated with crop production, weather patterns and changes in supply and demand. Along with Robusta Coffee, London and Euro Cocoa, White Sugar and Containerised White Sugar and Feed Wheat futures which are traded on ICE Futures Europe in London, ICE also offers the following benchmark contracts on ICE Futures U.S. in New York: Coffee "C"<sup>®</sup>, Sugar No. 11<sup>®</sup>, Cotton No. 2<sup>®</sup>, World Cotton and Frozen Concentrated Orange Juice futures.

## About Intercontinental Exchange

Intercontinental Exchange (NYSE:ICE) operates a leading network of global futures, equity and equity options exchanges, as well as global clearing and data services across financial and commodity markets. The New York Stock Exchange is the world leader in capital raising, listings and equities trading.

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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 -- Statements in this press release regarding ICE'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, 2015, as filed with the SEC on February 4, 2016.

SOURCE: Intercontinental Exchange

ICE-AG

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