

INTERCONTINENTAL EXCHANGE LAUNCHES FURTHER MARINE FUEL CONTRACTS IN ADVANCE OF IMO 2020

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LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today launched a further nine Marine Fuel 0.5% futures contracts in advance of the implementation of the 0.5% sulphur cap by the International Maritime Organization (IMO) in January 2020.

ICE's new futures contracts expand the existing suite of **Marine Fuel contracts** launched in February 2019 and will settle against the S&P Global Platts physical Marine Fuel 0.5% assessments. The IMO regulation limits sulphur emissions from shipping bunker fuel, requiring ships to use fuel oil with a maximum sulphur content of 0.5% outside designated emission control areas.

Since launching in February 2019, the Marine Fuel complex has grown to approximately 18.7 million barrels-equivalent open interest as of July 25, 2019 with approximately 30.9 million barrels trading since the contracts launched.

The new contracts are as follows:

- Fuel Oil Diff - Marine Fuel 0.5% FOB Rotterdam Barges (Platts) vs Fuel Oil 1% FOB NWE Cargoes (Platts) Future
- Fuel Oil Outright - Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Balmo Future
- Fuel Oil Outright - Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Mini Future
- Fuel Oil Outright - Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Average Price Option
- Fuel Oil Outright - Marine Fuel 0.5% FOB Singapore (Platts) Balmo Future
- Fuel Oil Outright - Marine Fuel 0.5% FOB Singapore (Platts) Mini Future
- Fuel Oil Outright - Marine Fuel 0.5% FOB Singapore (Platts) Average Price Option
- Gasoil Diff - Gasoil 0.1% FOB ARA Barges (Platts) vs Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Future
- Gasoil Diff - Low Sulphur Gasoil 1st Line vs Marine Fuel 0.5% FOB Rotterdam Barges (Platts) Future

"We're seeing rapidly growing demand for our Marine Fuel futures contracts and increasing liquidity as market participants use these contracts to manage their price exposure in advance of IMO 2020," said Jeff Barbuto, Vice President of Oil Markets at ICE. "These new contracts include Marine Fuel mini-contracts which will help shipping companies looking for smaller-size contracts to manage their risk. Blending and refining spreads can be hedged using the newly listed differential contracts based on the price difference between Gasoil and Marine Fuel."

The ICE marine fuel complex operates alongside ICE's deeply liquid benchmark Low Sulphur Gasoil, fuel oil and LNG markets, providing customers with a range of hedging tools to assist them with the transition to the IMO regulations in 2020.

ICE **Low Sulphur Gasoil** is the key global refined oil benchmark. 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. 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.

Half of the world's crude and refined oil 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**, 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 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 is the premier venue for raising capital in the world, driving economic growth and transforming markets.

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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, 2018, as filed with the SEC on February 7, 2019.

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