



INVESTORS

# ICE BENCHMARK ADMINISTRATION ANNOUNCES CHINA CONSTRUCTION BANK AS A DIRECT PARTICIPANT TO THE GOLD AUCTION

Released : 22 October 2015

LONDON--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE:ICE), the leading global network of exchanges and clearing houses, today announced that China Construction Bank Corp. has been approved by ICE Benchmark Administration (IBA) to participate in the gold auction, which is used to determine the **LBMA Gold Price**, effective October 30, 2015.

China Construction Bank is the second Chinese direct participant to join the LBMA Gold Price, following the approval of **Bank of China in June**.

In March this year, IBA successfully transitioned the LBMA Gold Price to an independently administered, transparent and electronic auction process, replacing the former London Gold Fix. Since assuming administration, IBA has tripled the number of direct participants from four to 12 and significantly increased daily auction volumes.

"We are delighted to welcome China Construction Bank as a direct participant to the gold auction. The LBMA Gold Price has seen increased underlying liquidity this year which is helping attract further new participation and interest from precious metal industry participants across the globe," said Finbarr Hutcheson, President, IBA.

The LBMA Gold Price is a regulated benchmark under the supervision of the UK's Financial Conduct Authority. IBA operates physically settled, electronic and tradable spot gold auctions at 10.30am and 3.00pm UK time every day in order to publish the LBMA Gold Price benchmark twice daily.

## About ICE Benchmark Administration Limited

ICE Benchmark Administration (IBA) is the world's most trusted and experienced administrator for regulated benchmarks. IBA, which is an independently capitalized subsidiary of Intercontinental Exchange, Inc., administers the following three systemically important benchmarks: ICE LIBOR, the LBMA Gold Price and ICE Swap Rate. Authorised and regulated by the Financial Conduct Authority (FCA), IBA is required to comply with the FCA's rules for benchmark administrators; IBA has also been formally assessed in respect of ICE LIBOR against the IOSCO Principles for Financial Benchmarks.

## About Intercontinental Exchange

Intercontinental Exchange (NYSE:ICE) operates the leading network of regulated exchanges and clearing houses. ICE's futures exchanges and clearing houses serve global commodity and financial markets, providing risk management and capital efficiency. 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](http://www.intercontinentalexchange.com/terms-of-use)

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, 2014, as filed with the SEC on February 5, 2015.

SOURCE: Intercontinental Exchange

ICE-CORP

View source version on businesswire.com: <http://www.businesswire.com/news/home/20151022005765/en/>

ICE

**Media Contact:**

Claire Miller

+44 20 7065 7745

[claire.miller@theice.com](mailto:claire.miller@theice.com)

or

**Investor Contact:**

Kelly Loeffler

+1 770 857 4726

[kelly.loeffler@theice.com](mailto:kelly.loeffler@theice.com)

Source: Intercontinental Exchange