



INVESTORS

INTERCONTINENTAL EXCHANGE ANNOUNCES CENTRAL CLEARING FOR THE LBMA GOLD PRICE

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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 the introduction of central clearing for the IBA Gold Auction which underlies the LBMA Gold Price that is planned to go live in March 2017, and the launch of a new London gold daily futures contract in February 2017, subject to regulatory review. The contract will be for Loco London gold (which refers to gold bullion that is physically held in London).

“We are pleased to introduce central clearing for the gold auction underlying the benchmark LBMA Gold Price,” said Finbarr Hutcheson, President, ICE Benchmark Administration. “The number of participants in the LBMA Gold Price has grown from 4 to 13 since we launched last year and we continue to see strong demand from other firms, which we believe the introduction of central clearing will further support. This growth demonstrates the continued importance of the LBMA Gold Price and its international role as the world’s most trusted benchmark price for gold.”

Ruth Crowell, Chief Executive of the LBMA commented, “I am delighted to see that this important innovation is coming to LBMA Gold Price auction. Central clearing is something that we have hoped to see ever since we started transitioning the benchmarks in 2014. Central clearing during the auction will allow the number of diverse direct participants to continue to grow.”

Central clearing will be enabled by a new physically settled, Loco London gold daily futures contract that will trade on ICE Futures US (IFUS). It is designed to complement the existing London market, being based on the LBMA Good Delivery Rules.

The ICE Gold Daily Future will be a physically settled, daily contract, traded in one cent (\$0.01) increments, that calls for delivery of one hundred fine troy ounces of unallocated Loco London gold of quality satisfying the LBMA Good Delivery Rules.

About ICE Benchmark Administration

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 and also the ISDA SIMM Crowdsourcing Utility. 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 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

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