ICE CLEARING HOUSES STATEMENT ON TRANSFER OF MF GLOBAL CUSTOMER POSITIONS

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ATLANTA, Nov. 4, 2011 /PRNewswire/ -- IntercontinentalExchange (NYSE: ICE), a leading operator of global regulated clearing houses provided an update on its default management activities following the default of MF Global.

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Since Tuesday, ICE Clear Europe has been actively transferring, upon request, individual customer accounts of MF Global Ltd. More recently, it has begun transferring client positions, upon request, of MF Global Inc. (US), MF Global Pte (Singapore), MF Global Futures HK Ltd (Hong Kong), and MF Global Ltd (Australia). The majority of positions are being successfully transferred with additional transfer requests continuing to be accepted and processed.

In the U.K., the administration is operating under the newly-implemented Special Administration Regime, which came into effect in February 2011 following the Lehman bankruptcy. One of its objectives ensures timely engagement with market infrastructure, supporting the clearing house's access to customer account information of MF Global UK Ltd, which was achieved within hours.

ICE Clear U.S. has actively been working with the CFTC and the SIPC Trustee appointed in the U.S. and is in the process of completing multiple bulk transfers of MF Global Inc's client positions to several clearing members. We expect this to result in most customer positions being transferred along with a majority of the margin associated with those positions.

ICE Clear Canada, under the Canadian regulatory regime, has completed multiple individual account transfers, with the majority of customer positions transferred.

All ICE clearing houses also successfully liquidated the MF Global proprietary book, using collateral held for MF Global and with no adverse impact. ICE clearing houses have remained well collateralized throughout the process.

Said Jeffrey C. Sprecher, ICE Chairman and CEO: "The fully margined risk and liquid collateral of our clearing houses clearly demonstrate the efficacy and importance of the central clearing model. We would like to note the work of the industry and regulators in solving for the many complexities relating to the management of this default. In the U.S., we want to recognize the leadership of CME Group in coordinating the effort on behalf of many futures commission merchants and clearing houses. I especially want to thank all ICE employees globally for their diligent work on this effort."

ICE clearing houses will continue to work with customers across the world, as well as regulators, trustees and administrators, to ensure that the remaining customer positions are efficiently managed, with minimal market impact and to facilitate the return of margin monies in accordance with the laws of each jurisdiction.

ICE's clearing operations comprise five regulated clearing houses across the U.S., Europe and Canada. Each provides risk management, capital efficiency and maximum financial safeguards, to offer security for global market participants in today's dynamic trading environment.

About IntercontinentalExchange

IntercontinentalExchange (NYSE: ICE) is a leading operator of regulated futures exchanges and over-the-counter markets for agricultural, credit, currency, emissions, energy and equity index contracts. ICE Futures Europe hosts trade in half of the world's crude and refined oil futures. ICE Futures U.S. and ICE Futures Canada list agricultural, currencies and Russell Index markets. ICE is also a leading operator of central clearing services for the futures and over-the-counter markets, with five regulated clearing houses across North America and Europe. ICE serves customers in more than 70 countries. **www.theice.com**

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