INTERCONTINENTALEXCHANGE INTRODUCES CLEARING FOR EMERGING MARKETS CDS INDEX

Released : 24 July 2012

CHICAGO, July 24, 2012 /PRNewswire/ -- IntercontinentalExchange (NYSE: ICE), a leading operator of global regulated futures exchanges, clearing houses and over-the-counter (OTC) markets, has launched clearing for emerging markets credit default swap (CDS) indexes. ICE Clear Credit, ICE's North American CDS clearing house, is the first to offer real-time, trade-date clearing of the Emerging Markets CDS index (CDX.EM) for buyside and dealer-to-dealer trades. The launch of CDX.EM series 16 and 17 augments the list of over 40 cleared North American indexes available for client clearing at ICE.

(Logo: **http://photos.prnewswire.com/prnh/20090727/CL51999LOGO**)

In October 2011, ICE Clear Credit became the first central counterparty to clear sovereign CDS with the introduction of Argentine, Brazilian, Mexican and Venezuelan single names. CDX.EM is comprised of 15 sovereigns, including the four already cleared by ICE Clear Credit.

"We continue to work closely with all stakeholders to expand the range of clearable credit derivatives. The addition of clearing for the emerging markets index offers market participants additional risk management tools," said ICE Clear Credit President Christopher Edmonds.

In the first weekly clearing cycle for the two CDX.EM series, $14.5 billion gross notional value was cleared and open interest stands at $2.7 billion. Daily clearing launched this week for buyside and dealer-to-dealer transactions.

With over 330 North American and European CDS indexes and single names available for clearing, ICE provides a robust CDS risk management model and open access for all market participants. ICE has cleared over $32 trillion gross notional value globally and is the market leader in CDS product coverage.

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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ICE-CDS

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