ICE FUTURES ANNOUNCES ICE MIDDLE EAST SOUR CRUDE FUTURES CONTRACT

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LONDON, April 19 /PRNewswire-FirstCall/ -- IntercontinentalExchange (NYSE: ICE), the leading electronic energy marketplace and soft commodities exchange, announced plans to introduce a new sour crude futures contract based on one of the world's largest crude oil production regions. The ICE Middle East Sour Crude futures contract will begin trading electronically on ICE Futures, ICE's energy futures subsidiary, on Monday, May 21, 2007, pending U.K. regulatory approval.

The contract will be cash-settled against the Platts Dubai physical cash price assessment, the leading benchmark for sour crude in the over-the-counter markets.

The addition of the ICE Middle East Sour Crude contract brings for the first time an existing benchmark for the sour grade of crude alongside the world's two most significant light sweet crude oil benchmarks, Brent and WTI, together on ICE's globally distributed electronic trading platform. The spreads between Brent, WTI and the Middle East sour crude futures contract will also be available immediately.

"We have designed this contract in response to customer demand for a better tool to serve their risk management needs within the dynamic global crude market," said David Peniket, ICE Futures President and COO. "We are pleased to build on our track record of working with the trading community to develop an additional tool for price discovery. We believe this will be particularly useful for producers, refiners and hedgers in Asia and the Middle East, as well as complementary to our highly liquid Brent and WTI contracts."

The Middle East is one of the world's largest crude oil production regions with several key OPEC members based in the region. Approximately 70% of total Middle East crude exports are exported to Far Eastern buyers. The Middle East has over 60% of the world's proven oil reserves.

The ICE Middle East Sour Crude futures contract will trade continuously for 22 hours a day - from 01:00 to 23:00 local London time (BST), or from 08:00 through 06:00 (following day) local Singapore time (GMT + 8 hours). Daily contract settlement will take place at 19:30 local London time with final settlement upon expiration at 09:30 local London time (BST) (16:30 local Singapore time, GMT + 8 hours).

Each crude futures contract is sized at 1,000 barrels, with the contract price quoted in U.S. dollars and cents per barrel. The minimum price fluctuation will be one cent per barrel, equivalent to a tick value of $10.00. Margin offsets to ICE Brent Crude and ICE WTI Crude futures will be available.

Provision of the contract by ICE Futures will enable qualified U.S. market participants to be eligible for 60/40 tax treatment under Section 1256 of the Internal Revenue Code. This follows ICE Futures' recent designation as a qualified board of trade.

The contract will be offered free of screen trading fees for an initial three-month period. Thereafter, the normal exchange trading fees of $0.73 per side will be in effect. EFP, EFS and Block trading fees of $1.23 per lot per side will apply throughout. ICE Futures also plans to announce a market maker program designed to build liquidity in the new contract.

The Platts assessment for Dubai reflects the closing value at 16:30 Singapore local time and reflects that market value of spot physical Dubai trading in partials of a minimum of 25,000 barrels. On the completion of 19 traded partials of the same grade (Dubai, Oman or Upper Zakum) from a single seller, the partials will automatically converge into a physical cargo of 475,000 barrels. As in the North Sea market, the Platts Dubai assessment will reflect the cheapest grade of crude to deliver of the three sour grades.

About IntercontinentalExchange

IntercontinentalExchange(R) (NYSE: ICE) operates the leading global, electronic marketplace for trading both futures and OTC energy contracts and the leading soft commodity exchange. ICE's markets offer access to a range of contracts based on crude oil and refined products, natural gas, power and emissions, as well as agricultural commodities including cocoa, coffee, cotton, ethanol, orange juice, wood pulp and sugar, in addition to currency and index futures and options. ICE(R) conducts its energy futures markets through its U.K. regulated London-based subsidiary, ICE Futures, Europe's leading energy exchange. ICE Futures offers liquid markets in the world's leading oil benchmarks, Brent Crude futures and West Texas Intermediate (WTI) Crude futures, trading nearly half of the world's global crude futures by volume of commodity traded. ICE conducts its agricultural commodity futures and options markets through its U.S. regulated subsidiary, the New York Board of Trade(R). For more than a century, the NYBOT(R) has provided global markets for food, fiber and financial products. ICE was added to the Russell 1000(R) Index on June 30, 2006. Headquartered in Atlanta, ICE also has offices in Calgary, Chicago, Houston, London, New York and Singapore. For more information, please visit **www.theice.com** and **www.nybot.com**.

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SOURCE IntercontinentalExchange