



INVESTORS

# ICE FUTURES EUROPE TO INTRODUCE A EURO-DENOMINATED COCOA CONTRACT

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LONDON--(BUSINESS WIRE)-- Intercontinental Exchange, the leading global network of exchanges and clearing houses, today announced that ICE Futures Europe will introduce a new euro currency cocoa contract, which will operate in parallel with the existing **London cocoa contract**, which is denominated in pound sterling. The euro-denominated cocoa futures and options contracts are expected to be launched in April 2015, with a first maturity of December 2015, subject to completion of relevant regulatory processes.

“Based on an extensive market consultation, there is meaningful market demand due to a commercial need for euro-denominated cocoa contracts. The euro cocoa contract will trade alongside the London cocoa contract on the ICE platform and customers will be offered capital efficiencies through ICE Clear Europe,” said David Peniket, President and COO at ICE Futures Europe. “ICE Futures Europe will continue to consult with market participants on an ongoing basis to ensure that our softs commodity contracts meet the evolving risk management requirements of our customers.”

For customers wishing to transfer existing London cocoa open interest positions, ICE Futures Europe will facilitate transfers of open interest between the contracts via a block trading facility. For contract months with both pound sterling and euro contracts listed, ICE Futures Europe will apply accountability levels and delivery limits across the two contracts on a combined basis. The physical terms of the contract will remain identical in all delivery months, with the only difference being currency.

The introduction of the euro-denominated cocoa contract follows active market consultations on a number of topics during 2014. Many enhancements have already been successfully implemented, including changes to trading hours, warehousekeeping procedures and position management across ICE Futures Europe and ICE Futures U.S.

ICE Futures U.S. also lists a U.S. based **cocoa contract** which will continue to trade unchanged.

## About Intercontinental Exchange

Intercontinental Exchange (NYSE:ICE) is the leading network of regulated exchanges and clearing houses for financial and commodity markets. ICE delivers transparent, reliable and accessible data, technology and risk management services to markets around the world through its portfolio of exchanges, including the New York Stock Exchange and ICE Futures.

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SOURCE: Intercontinental Exchange

ICE-AG

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