



INVESTORS

ICE ANNOUNCES FIRST CLEARED TRADES OF PLATTS IRON ORE SWAP

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LONDON, Feb. 8 /PRNewswire-FirstCall/ -- IntercontinentalExchange, Inc. (NYSE: ICE), a leading operator of global regulated futures exchanges, clearing houses and over-the-counter (OTC) markets, today announced the first cleared trades of its Platts Iron Ore 62% IODEX swap contract.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20090727/CL51999LOGO>)

The first cleared transactions were submitted to ICE Clear U.S. on 5 February 2010 by London Dry Bulk Ltd. on behalf of Cargill and an additional counterparty. ICE introduced the cleared Platts IODEX swap contract in December 2009.

"ICE's cleared Platts IODEX swap was designed to meet the requirements of participants in the iron ore and steel industries, and complements our benchmark contracts for coal and emissions," said Mike Davis, Director of Market Development, ICE Futures Europe. "We're delighted to see acceptance of our model for clearing iron ore swaps to reduce counterparty risk. We will continue to work closely with our customers and brokerage firms to support liquidity in this important market."

Iron ore is the primary raw material used in the production of steel and the world's second largest commodity by value, after crude oil. Because iron ore has historically traded under long-term fixed price contracts between steel mills and mining companies, iron ore is the world's largest commodity without a significant derivatives market.

The Platts Iron Ore 62% IODEX swap contract is based upon the most commonly traded grade of iron ore, referencing 62% Fe content delivered by sea to north China (Qingdao). The contract is cash settled against a daily index price published in Platts Metals Alert (PMA) under the heading 'IODEX: Iron Ore fines 62% Fe CFR North China'.

For questions about the ICE Platts Iron Ore 62% IODEX swap, please contact Jennifer Ilkiw (Singapore) +65 6 594 0160, jennifer.ilkiw@theice.com or Mike Davis (UK) +44 20 7065 7753, mike.davis@theice.com.

Editors Note

Platts has been assessing prices in the metals markets for more than 35 years, drawing on the tradition of its parent company, The McGraw-Hill Companies, which has covered the metals markets for over 75 years. Platts saw the fast-paced evolution of iron ore from an annual to spot market and was the first publisher to begin assessing pricing on a daily basis in June 2008. Since then, Platts has rapidly expanded its offerings for the iron ore market, which now include flat price assessments for 62% Fe and 63.5/63% Fe grades, high-grade 65% and a low-grade 58% Fe grade, as well as a daily 1% per Fe content differential for iron ore fines 60-63.5% to help clarify the normalization process. Platts also publishes daily freight netbacks based on the most liquid routes to five basis origins. A forward curve assessing the daily bid/offer and trade values in the over the counter swaps market for iron ore has also been recently introduced. For more information on the iron ore price assessments and methodology, see <http://www.platts.com/IM.Platts.Content/MethodologyReferences/MethodologySpecs/ironore.pdf>.

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 55 countries. www.theice.com

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