



INVESTORS

INTERCONTINENTAL EXCHANGE TO LAUNCH NEW LONDON SILVER DAILY FUTURES CONTRACT; FACILITATES CENTRAL CLEARING FOR THE LBMA SILVER PRICE AUCTION

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ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange (NYSE:ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, announced that ICE Futures U.S. plans to launch a new London Silver Daily Futures contract on September 5, 2017, pending regulatory review. The contract offers physical delivery of unallocated silver held in a London Precious Metals Clearing Limited vault.

The launch of the Silver Daily futures contract coincides with the recent news that ICE Benchmark Administration (IBA) has been chosen as the new administrator for the [LBMA Silver Price Auction](#), which is expected to commence in autumn 2017. The Daily Futures contract will enable participants in the LBMA Silver Price Auction to exchange their auction positions for cleared futures contracts held with ICE Clear U.S., consistent with the LBMA Gold Auction positions. This will help open the Silver Auction to a broader cross section of market participants and facilitate greater volume in the auction.

"The daily contract offers market participants a new tool for managing their positions and implementing investment strategies in the London silver market," said Trabue Bland, President of ICE Futures U.S. "Whether customers choose to trade via ICE's central limit order book, or to clear trades resulting from the LBMA Silver Price Auction, we believe the new Silver Daily Futures are an innovative solution for expanding participation, enhancing price discovery and managing risk in the silver market."

The ICE Silver Daily Futures Contract will be a physically settled contract traded in one-half U.S. cent (\$0.005) per ounce increments. The contract calls for delivery of 5000 fine troy ounces of silver of quality satisfying the LBMA Good Delivery Rules.

The contract will trade alongside ICE's Gold Daily Futures contract and the monthly Gold and Silver futures and option contracts. More information can be found at <https://www.theice.com/metals>.

About Intercontinental Exchange

Intercontinental Exchange (NYSE:ICE) is a Fortune 500 company that operates a leading network of global futures, equity and equity options exchanges, as well as global clearing and data services across financial and commodity markets. The New York Stock Exchange is the world leader in capital raising, listings and equities trading.

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SOURCE: Intercontinental Exchange

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