YELLOWJACKET LAUCHES YJ BLOCK; WORKFLOW-BASED TOOL FOR BROKERS SUPPORTS COMPLEX TRADE NEGOTIATIONS IN NATURAL GAS, POWER AND OIL MARKETS

Released : 10 November 2008

ATLANTA, Nov. 10 /PRNewswire-FirstCall/ -- YellowJacket(R), the leading peer-to-peer trade negotiation platform, announced the introduction of YJ Block(TM), an automated block-trade function that supports broker execution and submission of cleared over-the-counter (OTC) natural gas and power trades, as well as ICE WTI and ICE Brent Crude Oil futures blocks. YellowJacket is wholly-owned subsidiary of IntercontinentalExchange (ICE).

YJ Block leverages YellowJacket's instant messaging and real-time data platform already relied upon by more than 150 commercial trading and brokerage firms. This new patent-pending feature helps automate broker negotiation of complex trade strategies by removing the need to enter, verify and submit multiple trade tickets for one transaction.

"YJ Block is specifically designed to create efficiencies for natural gas, power and oil brokers in the options market," said Jacob Pechenik, Chief Executive Officer of YellowJacket. "The ability to submit customer trades for clearing automatically to back-office systems with a single click allows brokers to spend more time on transactions rather than manual processing."

YJ Block is currently used by three OTC brokers following a successful beta test. During the initial rollout, YJ Block reduced costly errors by approximately 75% while reducing entry time three-fold. Additional benefits include:

-- One-click submission to ICE's block trade facility, ICEBlock, for all off-exchange negotiated deals, regardless of the number of legs. Typical off-exchange block trades require the submission of each individual leg for clearing;

-- Model-driven delta suggestion and leg premium allocation, leading to fewer deals broken while in delta negotiation;

-- In addition to more accurate calculation of premium, YJ Block enables faster deal submission and less paperwork for brokers and the back office;

-- Straight-through processing of executed trades directly to broker and customer back-offices, replacing previously manual trade processing;

-- Fewer costly errors and trade busts; and,

-- Real-time risk management for traders, compared to delayed or end-of-day trade entry, reducing operational costs and multiple ticket entry for brokers and traders.

YJ Block features free real-time front month Henry Hub and ICE WTI Crude futures prices. ICE is offering additional broker rebates on natural gas trades submitted for clearing via YJ Block. More products and enhancements will be added to YJ Block in 2009.

ICE acquired YellowJacket in February 2008 to provide enhanced tools to the OTC options market by combining ICE's clearing capabilities and YellowJacket's negotiation tools for complex transactions in the OTC markets.

About IntercontinentalExchange

IntercontinentalExchange(R) (NYSE: ICE) operates regulated global futures exchanges and over-the-counter (OTC) markets for agricultural, energy, equity index and currency contracts, as well as credit derivatives. ICE(R) offers these markets to participants around the world through its technology infrastructure and trading platform, together with clearing, market data and risk management services. ICE Futures Europe(R) is ICE's regulated energy futures exchange. ICE's regulated North American exchanges, ICE Futures U.S.(R) and ICE Futures Canada(TM), offer markets for agricultural and financial contracts. Creditex, a market leader in trade execution and processing for credit derivatives, is also a wholly-owned subsidiary of ICE. A member of the Russell 1000(R) and S&P 500 indices, ICE is headquartered in Atlanta, with offices in New York, London, Chicago, Winnipeg, Calgary, Houston and Singapore. **http://www.theice.com** .

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SOURCE IntercontinentalExchange