ICE STATEMENT ON SENATE REPORT ON NATURAL GAS MARKETS

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ATLANTA, June 25 /PRNewswire-FirstCall/ -- IntercontinentalExchange, Inc. (NYSE: ICE) issued the following statement following its cooperation with Staff of the Senate Permanent Subcommittee on Investigations in connection with the recently issued Staff Report regarding speculation in the natural gas markets:

ICE concurs with the Minority Staff's views that certain factual findings of the Majority Staff related to the cause of price changes in the natural gas markets are subject to differing interpretations, and could have been caused by market fundamentals rather than speculative activity in the markets. Prior academic studies and reports from groups as diverse as the International Monetary Fund, the Commodity Futures Trading Commission (CFTC) and the New York Mercantile Exchange (NYMEX) have also concluded that the presence of speculators in markets is not a primary driver of price.

"With great respect for the work of the Staff, we believe that the Report does not fully reflect the level of oversight that now exists in the natural gas markets today," said ICE Chairman and CEO Jeffrey C. Sprecher. "We are pleased to have already implemented, since the end of 2006, a large trader reporting system related to Henry Hub natural gas markets. The Report itself describes the CFTC's large trader reporting system as the agency's primary tool for identifying suspect conduct and the 'backbone' of its market surveillance program. This large trader reporting system was put in place pursuant to the CFTC's existing 'special call' authority, and we will continue to work with the CFTC to provide it with this information to ensure the integrity of price discovery."

To ensure the aims of the Committee are met, ICE also agrees with the Minority Staff's view that regulation should not create incentives for traders to shift from venues into which the CFTC has visibility into the large, unregulated off-exchange markets, where no reporting or record-keeping obligations exist. While ICE offers the most transparent and auditable portion of the over-the-counter (OTC) market through electronic trading and digital record keeping of each transaction conducted in its marketplace, ICE represents only a small part of a substantially larger OTC market. Tremendous strides have been made with respect to the transparency and soundness of the energy markets in the last five years as the result of market-driven solutions. In addition, due to ICE's development of OTC clearing, the market has been able to quickly and efficiently absorb the transfer of positions after an event like Amaranth in a manner that did not present systemic risk to the broader market, largely as the result of the margining system that effectively prevented risks from spreading.

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, Inc.