

INTERCONTINENTAL EXCHANGE ANNOUNCES SEVERAL ENHANCEMENTS TO THE ICE PERMIAN WTI CRUDE OIL FUTURES CONTRACT

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Two new delivery options to offer delivery of Permian WTI on the water at Galena Park and Seabrook terminals

Storage futures bring new risk management tools to growing Houston market

Metals data provides unprecedented level of transparency into crude quality

ATLANTA & NEW YORK--(BUSINESS WIRE)-- Intercontinental Exchange, Inc. (NYSE: ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, today announced several new enhancements to the ICE Permian WTI crude oil futures contract (Contract code: HOU).

- **New Delivery Terminals:** To provide customers with options to take delivery of Permian WTI quality crude on the water, Magellan Midstream Partners, L.P.'s (NYSE: MMP) Galena Park terminal and the Seabrook Logistics terminal (jointly owned by Magellan and LBC Tank Terminals, LLC) will be added as new delivery locations in the Houston area for the contract, effective later this quarter, subject to relevant regulatory processes. Other marine terminals are also being considered as delivery points for the contract, subject to certain quality requirements.
- **Crude Storage Futures:** Pending regulatory approval, ICE plans to launch ICE Permian WTI Crude Oil Storage Futures, deliverable at Magellan's terminal in East Houston, Texas (MEH). ICE Permian WTI Crude Oil Storage Futures are expected to be listed on ICE Futures Europe and represent the right to store 1,000 barrels of Permian WTI crude oil at MEH.
- **New Metals Data:** Beginning later this month, new data showing the levels of metals, such as Nickel, Vanadium and Iron in Permian WTI, will be added to this report, which is published on [ICE's website](#). Magellan's shipping and storage facilities are recognized throughout the industry for their consistent high quality, and this expanded reporting will provide additional assurance to customers around the world about the reliability of quality of WTI delivered against ICE's Permian WTI Futures contract.

"We're excited about these enhancements to the Permian WTI futures contract," said Jeff Barbuto, ICE's Global Head of Oil Sales and business development. "Our customers have expressed interest in getting MEH-quality crude delivered directly to highly efficient export facilities. With these additional delivery options, new crude storage futures and unprecedented quality transparency, as well as futures spreads between Permian WTI, ICE Brent, ICE WTI and ICE Dubai, we're offering a full suite of global crude oil risk management and trading solutions to our customers."

"We are pleased the ICE Permian futures contract has consistently grown since its introduction last fall," said Mark Roles, Magellan's Vice President of Commercial Crude Oil. "The addition of physical delivery points at Galena Park and Seabrook Logistics along with the quality of the WTI distributed from these facilities provides customers with significant flexibility for domestic and export opportunities."

ICE is home to the world's [global crude and refined oil markets](#). Around half of the world's oil futures are traded on ICE's markets, including futures and options on the global benchmark [ICE Brent crude](#), the U.S. benchmark West Texas Intermediate (WTI) crude, the Middle Eastern and Asian benchmark ICE Platts [Dubai crude](#) oil, [Gasoil](#), Heating Oil and RBOB Gasoline, as well as hundreds of additional grades and oil products.

About Intercontinental Exchange

Intercontinental Exchange (NYSE: ICE) is a Fortune 500 and Fortune Future 50 company formed in the year 2000 to modernize markets. ICE serves customers by operating the [exchanges, clearing houses](#) and information services they rely upon to invest, trade and manage risk across global financial and commodity markets. A leader in market data, [ICE Data Services](#) serves the information and connectivity needs across virtually all asset classes. As the parent company of the [New York Stock Exchange](#), the company raises more capital than any other exchange in the world, driving economic growth and transforming markets.

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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 -- Statements in this press release regarding ICE's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see ICE's Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors in ICE's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 7, 2018.

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