ICE TRUST BUY-SIDE CDS CLEARING EXCEEDS $1 BILLION; NOMURA JOINS AS NEW CLEARING MEMBER; GLOBAL CDS INITIATIVES UPDATE

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NEW YORK, June 3/PRNewswire-FirstCall/ -- IntercontinentalExchange® (NYSE: ICE), a leading operator of regulated global futures exchanges, clearing houses and over-the-counter (OTC) markets, announced a new milestone for credit default swap (CDS) clearing, the addition of a new member and updated timelines. ICE Trust U.S. (ICE Trust), the leading clearing house for CDS, has cleared over $1 billion in cumulative gross notional value for buy-side customers. Through the week ended May 28, 2010, ICE cleared over $9 trillion in gross notional value of CDS, including $5.7 trillion through ICE Trust and $3.3 trillion through ICE Clear Europe.

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

ICE also announced that Nomura was approved as a clearing member of ICE Trust. Nomura is the 14th clearing member of ICE Trust and the first headquartered in Asia.

"ICE Trust is pleased to continue to expand buy- and sell-side participation and we welcome the addition of Nomura," said Chris Edmonds, President of ICE Trust. "In addition to exceeding the $1 billion mark for buy-side clearing, we've cleared customer transactions nearly every week since the launch of our buy-side solution. While these are still early days for CDS clearing in general — and buy-side clearing in particular — we believe the volume we have cleared to date validates our approach, and we are grateful to our clearing members and buy-side customers for their support."

Launched on December 14, 2009, ICE's customer solution for CDS clearing was developed with buy-side participants and dealers, bringing trade-date clearing to the CDS market, along with segregation of customer funds and enhanced position and margin portability. ICE's buy-side clearing model permits firms to retain existing trading and contractual relationships, including the ability to accept transactions from a range of competitive existing execution models. ICE Link, the leading post-trade platform for CDS, provides the infrastructure for connecting dealers, interdealer brokers and over 400 buy-side firms while enabling product standardization and post-trade processing.

Recent Achievements:

- Cleared over $9 trillion in cumulative gross notional value, including $1.2 billion in North American buy-side index transactions.
- Increased buy-side and clearing member participation.
- Expanded single-name CDS coverage to 80% of iTraxx and 55% of CDX constituents; ICE now clears 172 single names, with further names to be added.
- Expanded CDS index coverage to 35 CDX and 26 iTraxx contracts.
- Established customer advisory committees in the US and Europe.
- Added an enhanced ISDA calculator at **www.theice.com/ice_trust.jhtml**

Timeline for Further initiatives:

- The launch of ICE's European buy-side solution originally planned in June is now anticipated by the end of September 2010. The revised timeline follows extensive dialogue with market participants leading to an enhanced service offering, allowing time for participants to prepare and for the necessary regulatory review and approvals.
- ICE Clear Europe expects to commence clearing of Western European sovereign CDS contracts in the coming months. This is a continuation of efforts by the CDS trading community and ICE to bring further transparency and systemic risk reduction to credit derivatives.
- ICE Trust expects to make clearing for single name CDS available for buy-side customers in September 2010.

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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