



INVESTORS

# INTERCONTINENTAL EXCHANGE ANNOUNCES SUCCESSFUL FIRST AUCTION FOR PERMIAN WTI CRUDE OIL STORAGE FUTURES DELIVERABLE AT MAGELLAN EAST HOUSTON TERMINAL

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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, today announced the completion of the first auction for the ICE Permian WTI Crude Oil Storage Futures (HOS), deliverable at Magellan Midstream Partners, L.P.'s (NYSE: MMP) terminal in East Houston, Texas.

The auction sold 1,350 lots, or 1.35 million barrels, of storage to five participants, spread across six monthly contracts: May19, Jun19, Jul19, Aug19, Sep19 and Oct19. The storage auction, held at 10:30 am EST on the first Tuesday of each month, is a blind Dutch auction where Magellan makes a variable amount of storage available for bidding. Winning bids of the auction result in a position in the futures contract.

"These contracts provide another tool for customers to manage their Permian WTI positions in the Gulf Coast," said Jeff Barbuto, Global Head of Oil Business Development at ICE. "We were pleased to see so much interest in our first storage futures auction."

ICE Permian WTI Crude Storage Futures are listed on ICE Futures Europe and represent the right to store 1,000 barrels of Permian WTI crude oil at Magellan's East Houston Terminal. Magellan has allocated one million barrels a month of capacity, and deliveries against the contract will need to be supplied either by Magellan's Longhorn and BridgeTex pipelines, which are recognized for their consistent high quality, and unblended barrels, or have a quality that matches that supply.

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

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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, 2018, as filed with the SEC on February 7, 2019.

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**ICE Media Contact:**

Damon Leavell

[Damon.Leavell@theice.com](mailto:Damon.Leavell@theice.com)

212-323-8587

**ICE Investor Contact:**

Warren Gardiner

[Warren.Gardiner@theice.com](mailto:Warren.Gardiner@theice.com)

770-835-0114

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