ICE FUTURES U.S. STATEMENT IN SUPPORT OF CFTC AGRICULTURAL MARKET INITIATIVES

Released : 03 June 2008

June 3, 2008

Download this Press Release(PDF 11 KB)

ATLANTA, June 3, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- ICE Futures U.S.(TM), a leading regulated U.S. futures exchange for global agricultural, equity index and currency markets, today issued the following statement in response to the agricultural market initiatives set forth by the U.S. Commodity Futures Trading Commission (CFTC) regarding the domestic agricultural commodity markets.

The CFTC's agricultural market initiatives include provisions that will enhance the visibility and quality of data available to the CFTC and market participants. Transparency is the cornerstone of ICE Futures U.S.'s regulated marketplace and the exchange applauds the ongoing commitment of the CFTC to promote confidence in the vital agricultural futures markets.

The initiatives announced by the CFTC include:

1. Multiple initiatives to improve the quality and quantity of publicly-available market information, including additional detail from swaps dealers and index traders.

   -- ICE Futures U.S. strongly supports changes that will enhance the quality of oversight and availability of public information with respect to the agricultural markets.

2. Multiple initiatives to provide greater risk management choices for farmers and agri-businesses, including the clearing of agricultural swaps and revisions to the agricultural trade option program.

   -- ICE Clear U.S.(TM), a wholly-owned clearing corporation of ICE Futures U.S., filed a request for authority with the CFTC in September of 2007 to clear agricultural swap transactions. As a Derivatives Clearing Organization handling agricultural futures and options, ICE Clear U.S. has the capabilities necessary to bring much-needed transparency to the very large and global swaps markets. ICE Futures U.S. eagerly awaits the Commission's approval of its application.

3. An investigation of unusual trading patterns in the cotton markets during the first quarter of 2008.

   -- ICE Futures U.S. is actively working with the CFTC to ensure complete information in this investigation. The exchange does not comment on pending investigations.

4. Multiple initiatives to provide additional credit for the farming and merchant communities.

   -- ICE Futures U.S. strongly supports initiatives that will enable the hedgers in the farming and merchant communities to finance bona-fide hedge positions during a rising-price environment.

ICE Futures U.S. has a 138-year track record as a regulated futures exchange and performs rigorous surveillance functions. The transparency enhancements announced today by the CFTC combined with ICE Futures U.S.'s experience should bring greater confidence to participants in the agricultural commodity markets. ICE Futures U.S.'s diverse product offerings, technologically superior platform, unparalleled accessibility and liquidity continue to draw new users who are seeking world-class risk management solutions in today's volatile marketplace.

About IntercontinentalExchange

IntercontinentalExchange(R) (NYSE: ICE) is a leading operator of global exchanges and over-the-counter (OTC) markets. ICE offers futures and OTC markets on a single trading platform, including markets for crude oil and refined products, natural gas, power and emissions, as well as agricultural commodities and financial products such as canola, cocoa, coffee, cotton, ethanol, orange juice, wood pulp, sugar, foreign currency and equity index futures and options. ICE(R) conducts its energy futures markets, including the leading oil benchmark contracts, through its London-based exchange, ICE Futures Europe(TM). ICE conducts its global agricultural commodity, foreign exchange and equity index futures markets through its U.S. and Canadian exchanges, ICE Futures U.S.(TM) and ICE Futures Canada(TM), and offers clearing services through ICE Clear U.S.(TM) and ICE Clear Canada(TM). ICE's state-of-the-art electronic trading platform serves market participants in more than 55 countries. ICE is included in the Russell 1000(R) Index and the S&P 500 Index. Headquartered in Atlanta, ICE has offices in Calgary, Chicago, Houston, London, New York, Singapore and Winnipeg. For more information, please visit **www.theice.com**.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995 - Statements in this press release regarding IntercontinentalExchange's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such 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, 2007, as filed with the SEC on February 13, 2008.

SOURCE ICE Futures U.S.

http://www.theice.com

Copyright (C) 2008 PR Newswire. All rights reserved

News Provided by COMTEX