



INVESTORS

ICE ANNOUNCES OVER-THE-COUNTER FOREIGN EXCHANGE CLEARING SERVICE

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LONDON, March 14, 2012 /PRNewswire/ -- IntercontinentalExchange (NYSE: ICE), a leading operator of global over-the-counter (OTC) markets, clearing houses and regulated futures exchanges, today announced that it is expanding its clearing services to include OTC Non-Deliverable Forward Foreign Exchange (FX) contracts.

(Logo: <http://photos.prnewswire.com/prnh/20090727/CL519991060>)

The service will launch for both client and clearing member trades in the second quarter of 2012, subject to regulatory approvals, and will initially clear Non-Deliverable Forward contracts in Brazilian Real, Korean Won, Chinese Yuan, Indian Rupee, Indonesian Rupiah, Chilean Peso and Russian Ruble. All of these contracts will be settled in U.S. Dollars. ICE also plans to clear additional FX products in the future in accordance with regulatory developments and market demand.

ICE's OTC FX clearing service was developed in close coordination with leading global FX market participants including BofA Merrill Lynch, Citi, Credit Suisse, Deutsche Bank, J.P. Morgan, Morgan Stanley and UBS, among others.

ICE is also working closely with buy-side market participants; prospective Swaps Execution Facilities; FX trading platforms; and affirmation, connectivity and matching providers in order to provide a tailored FX clearing solution with full straight-through processing support for all market participants.

"J.P. Morgan is pleased to have worked with ICE and other sell-side peers, buy-side clients and technology vendors to create a Dodd-Frank-compliant clearing solution that fits nicely into the existing market infrastructure," said Andres Choussy, Global Head FX Clearing at J.P. Morgan.

"ICE has proven OTC clearing expertise and an ability to keep pace with industry change by launching new products and refining their model over time. Additionally, their offering is expected to have a broad cross-section of clearing firms and industry support," said Andrew Coyne, Head of FX Prime & eCommerce Product at Citi.

ICE's OTC FX clearing service is designed to meet U.S. regulatory requirements, as defined in the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank"), which mandates clearing of certain OTC FX contracts. The implementation date for mandatory clearing of swaps is anticipated by the Commodity Futures Trading Commission to be in the last quarter of 2012. All mandatorily cleared swaps for U.S. entities will clear within a U.S. Designated Clearing Organization (DCO) through U.S. Futures Commission Merchants (FCMs).

"ICE has worked extensively with market participants to develop a clearing service that is tailored specifically to the FX industry and preserves the most attractive characteristics of our market-leading over-the-counter clearing offerings in energy and CDS," said Thomas Farley, President, ICE Futures U.S. "The service we've built will reduce counterparty risk and provide regulatory certainty for clients that trade over-the-counter foreign exchange."

ICE's OTC FX clearing follows the successful launch of credit default swap (CDS) clearing in 2009 in order to reduce systemic and operational risk within the credit derivatives market. ICE lists over 300 unique CDS instruments for clearing and continues to expand its services subject to regulatory approval. To date, ICE has cleared over \$28 trillion in gross notional for U.S. and European index and single name CDS. ICE also provides clearing services for its futures and OTC markets, with contract volume of more than 2.6 million futures and OTC energy contracts per day in 2011.

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 70 countries. www.theice.com

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