

# S&P GLOBAL PLATTS AND INTERCONTINENTAL EXCHANGE EXTEND PARTNERSHIP IN LNG

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*eWindow for LNG Enhances Efficiency and Transparency of Platts LNG Assessments using ICE technology*

LONDON & SINGAPORE--(BUSINESS WIRE)-- S&P Global Platts, the leading independent provider of information and benchmark prices for the commodities and energy markets, and Intercontinental Exchange, Inc. (ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services, extend their technology partnership to bring the Platts Editorial Window (eWindow)® communication tool to the LNG trading community. The partnership delivers a best-in-class solution for the fast growing LNG market that leverages the two firms' market leading capabilities across commodity pricing and technology.

eWindow is an online data-entry and communications tool that allows market participants in the Platts Markets On Close (MOC) price assessment process to communicate bids, offers and transactions directly to Platts editors and the marketplace simultaneously. Its grid-like screen offers an easy, at-a-glance view and allows market participants to instantly respond to the bids and offers submitted.

eWindow is already widely adopted to power the MOC process for key oil benchmarks and now will be accessible for Platts LNG price assessments, such as Platts JKM™, the benchmark price for LNG delivered into Northeast Asia.

ICE offers the broadest range of natural gas benchmarks, hosting UK NBP, EU TTF, US Henry Hub and JKM LNG (Platts), allowing market participants to hedge their price risk via futures and options for the major gas hubs globally.

ICE JKM LNG (Platts) futures and options contracts are increasingly being used as the benchmark contract for LNG in Asia and continue to break new trading records as one of the fastest growing natural gas benchmarks and the most liquid Asian natural gas benchmark. ICE JKM LNG (Platts) hit a record 44,394 lots for futures and options combined in June and reached a new open interest record of 52,080 lots at the end of June. As LNG markets continue to liberalize and new types of price agreements emerge between buyers and sellers of LNG, a range of hedging products are critical to allow the market to hedge risk and manage price exposure.

**Martin Fraenkel, President, S&P Global Platts, said:** "We are delighted to extend our longstanding partnership with ICE to bring eWindow, which has long been adopted by the oil trading community, to the Platts MOC price assessment process for LNG markets. In the decade since we launched Platts JKM, our focus has been to help bring increased transparency to the pricing of LNG and feedback from market participants is that now is the right time to offer the LNG trading community the benefits of the eWindow communication tool."

**Chuck Vice, Vice Chairman, Intercontinental Exchange, said:** "Platts and ICE have a long and successful history of working together to bring transparent price discovery to energy markets. The launch of eWindow is an important milestone in the ongoing maturity and evolution of LNG markets, moving it to the next level in terms of standardization and transparency. ICE is home to the broadest range of natural gas benchmark futures markets with an established and growing global community of gas traders using futures and options to transact and manage their price risk. eWindow for LNG will support the physical spot market and the quality of the price discovery process."

Trading does not occur on the eWindow, but the tool's compatibility with ICE technology allows eWindow users to execute trades on the ICE platform without leaving the Platts MOC price assessment process and environment.

## [About Platts JKM](#)

Platts JKM was launched in February 2009 and represents the daily tradeable price of spot LNG cargoes delivered into Northeast Asia. Since June 2018, S&P Global Platts uses its unique Market-on-Close (MOC) methodology to assess Platts JKM. The MOC is a structured day-long process that ends at 4:30pm Singapore time – the timestamp for Platts LNG assessments in Asia, and is an assessment process adopted widely across energy markets.

During the MOC, Platts publishes real-time information from active market participants that report firm, named bids, offers and trades in order to test market value and form a representative price assessment at the close of each day.

Since June 2018, 1014 bids, offers and trades have been published as part of the LNG MOC. (As of 8 July 2019).

## [About LNG at ICE](#)

ICE launched the JKM LNG (Platts) future in 2012 as a cash-settled futures contract based on the Platts Japan/Korea Marker. Over the past 12 months, ICE has seen a surge in the volume of JKM LNG futures traded as the contract is increasingly seen as the benchmark contract for LNG in Asia.

ICE plans to launch Gulf Coast LNG (Platts) Futures on July 29, subject to regulatory approval. The contract will connect US Gulf LNG pricing to demand in Europe and Asia to allow customers to trade spreads and provide a proxy for LNG cargoes leaving the Gulf Coast. The LNG contracts complement ICE's existing LNG portfolio centered around the ICE JKM LNG (Platts), NBP and TTF natural gas contracts.

#### About S&P Global Platts

At S&P Global Platts, we provide the insights; you make better informed trading and business decisions with confidence. We're the leading independent provider of information and benchmark prices for the commodities and energy markets. Customers in over 150 countries look to our expertise in news, pricing and analytics to deliver greater transparency and efficiency to markets. S&P Global Platts coverage includes oil and gas, power, petrochemicals, metals, agriculture and shipping.

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#### About Intercontinental Exchange

As the world's leading energy marketplace, [Intercontinental Exchange](#) offers benchmark futures and options contracts across global markets, including oil (Brent, WTI and Platts Dubai), natural gas (Henry Hub, Dutch TTF, NBP and JKM LNG), power and emissions.

[Intercontinental Exchange](#) (NYSE: ICE) is a Fortune 500 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 is the premier venue for raising capital 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, 2018, as filed with the SEC on February 7, 2019.

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