ICE FUTURES EUROPE CONSULTS ON LAUNCH OF ICE BRENT NX (NEW EXPIRY) CRUDE FUTURES AND OPTIONS

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LONDON, Sept. 28, 2011 /PRNewswire/ -- IntercontinentalExchange (NYSE: ICE), a leading operator of global regulated futures exchanges, clearing houses and over-the-counter (OTC) markets, today announced that ICE Futures Europe will open a formal consultation period with market participants in relation to its proposal to introduce ICE Brent NX (New Expiry) Crude Futures and Options contracts from the February 2013 contract month onwards. The consultation will run from 28 September to 21 October 2011.

(Logo: **http://photos.prnewswire.com/prnh/20090727/CL51999LOGO**)

Following the change to the assessment of the cash 'BFOE' (Brent-Forties-Oseberg-Ekofisk) forward and Dated Brent market from a 21-day to a 25-day basis, ICE Futures Europe has considered proposals for ICE Brent Futures and Options contracts and the implications for the Brent derivatives market as a whole.

ICE Futures Europe is proposing to introduce ICE Brent NX Futures and Options with an expiry calendar that will align the futures market with the revised 25-day assessment period in the cash and Dated Brent crude markets. The first contract expiry month is proposed to be February 2013 with trading commencing in the fourth quarter of 2011.

The existing ICE Brent Futures and Options contracts will continue to be made available for trading and will be the only contracts available with expiry months through to and including January 2013. During 2012, ICE Futures Europe will endeavour to ensure an orderly transition of open positions for February 2013 contract months onward from existing ICE Brent Futures and Options to the equivalent ICE Brent NX Futures and Options contracts.

"It is important that the Brent physical and derivatives markets continue to develop together to reinforce Brent's role as the leading crude oil benchmark for global market participants. ICE Futures Europe has a track record of working with market participants to ensure that ICE Brent contracts reflect the fundamentals of the North Sea crude market and meet the requirements of the industry. ICE has opened a formal consultation period regarding the design and launch of ICE Brent NX Futures and Options contracts in order to ensure that the Exchange achieves the best solution for the market as a whole," said David Peniket, President & Chief Operating Officer, ICE Futures Europe.

Since its introduction in 1988, the Brent contract has evolved to reflect the changing market fundamentals in the North Sea and to consolidate its role as the leading futures benchmark for pricing the world's crude oil, including grades in Africa, the Middle East and Asia. ICE Brent Futures provide international market participants with a highly liquid, easily accessible and global crude oil contract.

On 23 June 2011, ICE Brent Futures achieved an all time record daily volume 1,221,190 contracts. June 2011 also saw a record month trading activity with a total 12,976,247 contracts traded. Open interest in ICE Brent Futures stood at 888,920 contracts as at 28 September 2011.

As well as ICE Brent Crude Futures, ICE provides trading in the North American benchmark West Texas Intermediate (WTI) Crude Futures contract and the ICE Gasoil Futures contract, the world's leading refined product benchmark, both of which have established record daily and monthly volumes in 2011.

For questions regarding ICE Brent Futures and Options contracts, and spreads, please contact Mike Davis, +44 20 7065 7753 **mike.davis@theice.com** or Deborah Pratt +44 20 7065 7734 **deborah.pratt@theice.com**.

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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