ICE FUTURES U.S.

EXCHANGE NOTICE

ICE Futures U.S. to Implement "Stop Orders With Protection" on ICE Electronic Trading Platform

Effective with the start of trading for trade date August 25, 2008, the Exchange will implement "Stop orders with Protection" for all ICE Futures U. S. contracts on the ICE electronic trading platform. This new order type will complement the existing Stop Limit order and will offer traders additional flexibility.

The new Stop orders with Protection have two components: (1) the stated stop price and (2) an Exchange set protection limit price. Traders who enter a Buy Stop or Sell Stop order must enter the Stop Price for the order, and the Exchange will automatically enter the protection limit price. Traders will not need to enter the limit price The protection limit price (entered by the Exchange) will be equal to the Stop Price plus (in the case of buy stop orders) or minus (in the case of sell stop orders) the No Cancellation Range ("NCR") for the respective product.

When a Stop Order with Protection is elected on the ICE electronic platform, the order will enter the market as a Limit order at the Exchange set protection limit price. The order may be executed at all price levels from the stop price to and including the limit price. If the order is not fully executed, the remaining quantity of the order will remain active at the limit price.

For example, the NCR for the Cocoa futures contract is $15. A December 2008 Cocoa buy stop order with a stop price of $2505 would have as its Exchange entered protection limit price $2520 (2505 + 15). If the order is a sell stop order it would have as its Exchange entered protection limit price $2490 (2505 – 15).