

ICAP Global Broking to launch Iron Ore Volume Matching

Singapore, London, New York, 25 February 2016 - ICAP plc (IAP.L), a leading markets operator and provider of post trade risk mitigation and information services, announces today that ICAP Global Broking intends to launch 'Iron Ore Volume Matching', an anonymous electronic mid-point volume matching service for the iron ore over-the-counter (OTC) market.

Launching on 30 March 2016, Iron Ore Volume Matching is the first global electronic volume matching session in iron ore OTC futures and swaps and expands ICAP's hybrid offering in the commodities market.

Accessed via ICAP Global Broking's e-Commerce portal, 'Fusion', Iron Ore Volume Matching brings together buyers and sellers to anonymously submit indicative orders and view real-time non directional interest before confirming trades with ICAP's voice brokers. Once trades are completed, customers can view a summary of their confirmed voice trades and session history on the Fusion platform.

ICAP has partnered with SGX to provide clearing for mid-point volume matched trades via the SGX OTC trade registration platform.

Dean Berry, CEO of e-Commerce, ICAP Global Broking, said: "Over the past three years, ICAP e-Commerce has successfully expanded its cross asset-class matching offering on the Fusion platform and we are delighted to extend this service to our iron ore customers. Working with SGX means that Iron Ore Volume Matching is a truly holistic end-to-end solution and we look forward to working with them on future initiatives."

George Dranganoudis, Managing Director ICAP Energy Asia, said: "The iron ore OTC market has grown exponentially over the last few years, and trading volumes are at an all-time high. Supported by SGX, the market leader in iron ore OTC futures and swaps clearing, we are now able to provide our customers with a mid-point matching solution which allows them to trade at the mid-market and simultaneously clear more volume, which is essential in periods of extreme volatility."

Michael Syn, Head of Derivatives at SGX, said: "We are supportive of innovative iron ore platforms such as Fusion that can help to build liquidity in the OTC futures market, and are pleased to stand as the clearing counterparty for these mid-point volume-matched trades. We look forward to a diverse range of price discovery mechanisms for the iron ore derivatives market."

To learn more about the ICAP e-Commerce Iron Ore launch, please contact: APACeCommerceSales@icap.com

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About ICAP Energy

ICAP Energy, a subsidiary of ICAP plc, is an innovative leader in the energy and commodities industries, providing full-service and over-the-counter broking and advisory capabilities to a broad spectrum of businesses throughout the world. The group has approximately 300 employees located in London, North America, Singapore, Sydney, Geneva, Bergen, Amsterdam and Madrid. ICAP Energy offers real-time price discovery and execution services in crude oil and oil products, biofuels, agriculture and softs, precious metals, iron ore, electricity, natural gas, coal, emissions, freight and physical products. For more information go to www.icapenergy.com.

About ICAP

ICAP is a leading markets operator and provider of post trade risk mitigation and information services. The Group matches buyers and sellers in the wholesale markets in interest rates, credit, commodities, FX, emerging markets and equity derivatives through voice and electronic networks. Through its post trade risk mitigation and information services ICAP helps customers manage and mitigate risks in their portfolios. For more information, go to www.icap.com.