



FUTURES EUROPE

WEBICE AUCTION SCREEN: AN OVERVIEW

ICE EMISSIONS AUCTIONS

During the auctions, participants will be able to view a WebICE screen as shown below.

Product	Strip	+	-	Sell	Qty	Bid	Offer	Qty	Buy	Settlement	Kill	Qty	Bid	Offer	Qty	Kill	Pin	+	-
UK Auction	Today			X	100	13.00													
ECX EUA Futures	Jan12	+			31	7.24	7.28	5		7.26									
ECX EUA Futures	Mar12	+			11	7.26	7.33	10		7.35									
ECX EUA Futures	Dec12	+			87	7.51	7.53	15		7.51									
ECX EUA Futures	Dec13	+			25	8.12	8.15	15		8.15									
ECX EUA Futures	Dec14	+			15	8.76	8.80	15		8.84									

1. The UK Auction appears on WebICE alongside ICE's secondary market.
2. Bidders can view their bid quantity and price here.
3. Bidders can withdraw bids here.
4. Bidders can amend bids here.
5. Live bids and offers in ICE's secondary market are visible here.

WEBICE: ENTERING, AMENDING AND WITHDRAWING BIDS

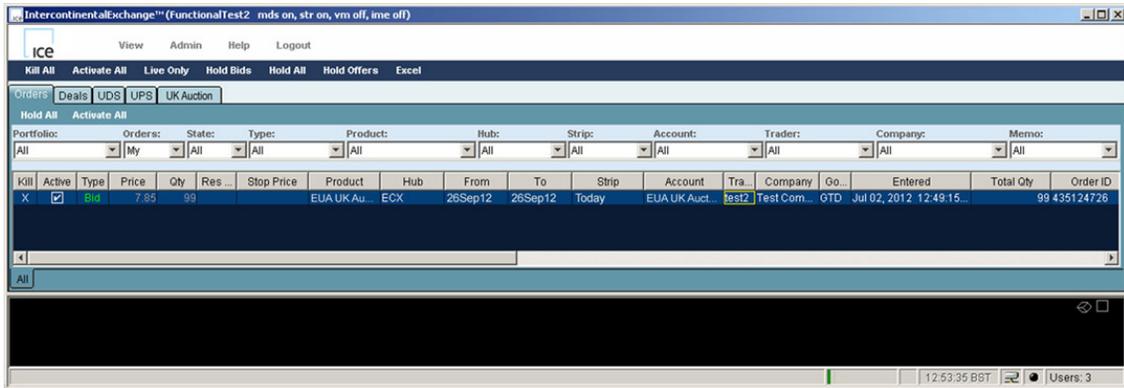
During the bidding window, auction participants can enter, withdraw and amend bids as many times as they like until the bidding window closes. This can be done by following the steps below:

1. DURING THE AUCTION BIDDING WINDOW (PRE-OPEN), BIDDERS MUST ENTER THE QUANTITY AND PRICE PER EUA OR EUAA, AS THE CASE MAY BE.

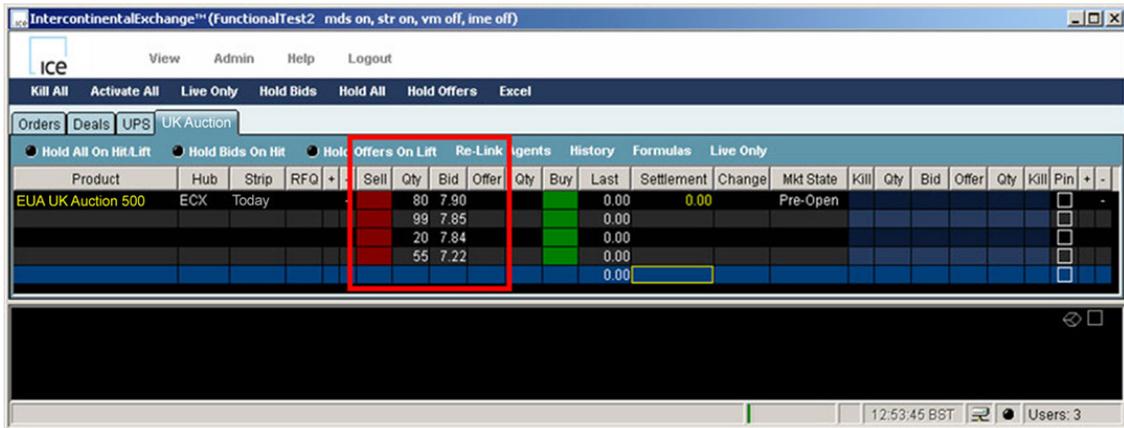
Bidders will only be able to see their own bids, though they will be able to view the futures market price alongside their bids in the auctions.

Product	Hub	Strip	RFQ	+	-	Sell	Qty	Bid	Offer	Qty	Buy	Last	Volume	Mkt State	Kill	Qty	Bid	Offer	Q
EUA UK Auction 500	ECX	Today					99	7.85				0.00		Pre-Open	X	99	7.85		
ECX EUA Futures	ECX	Sep12												Open					
ECX EUA Futures	ECX	Dec12	+			Hit	10	9.12	9.70	19	Lift			Open					
ECX EUA Futures	ECX	Dec13	+			Hit	1	9.85	10.45	1	Lift			Open					

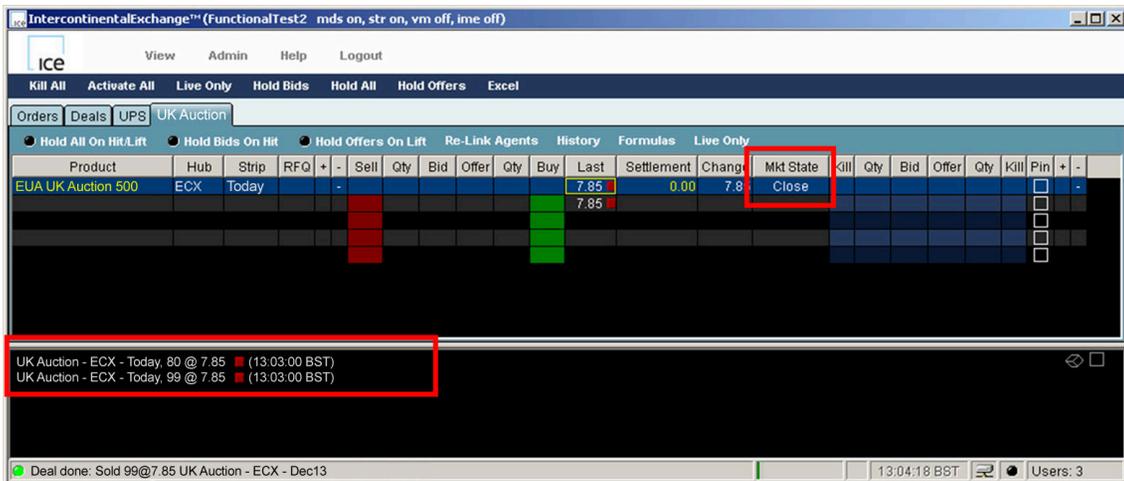
2. BIDDERS WILL BE ABLE TO AMEND OR WITHDRAW THEIR BIDS IN THE ORDER BOOK.



3. BIDS ENTERED BY THE PARTICIPANT ARE ARRANGED IN DESCENDING ORDER OF PRICE DURING THE BIDDING WINDOW.



4. THE AUCTION CLOSES AND THE AUCTION CLEARING PRICE IS DETERMINED.



5. AUCTION PARTICIPANTS CAN VIEW THE FINALISED AUCTION DEALS IN WEBICE.

Bought	Price	Qty	Pr.	Hub	Begin Date	End D.	Strip	Account	Memo	Option	Strk	2nd Strk	Ref Pr.	Style	Count.	Trader	Comp.	Deal ID	Date/Time
Sold	7.85	80	El.	ECX	26Sep12	26Sep12	Today	test						ICEU	uk_1	Comp...	485135779	Jul 02, 201	
Buy	7.85	99	El.	ECX	26Sep12	26Sep12	Today	test						ICEU	uk_1	Comp...	435124726	Jul 02, 201	

UK Auction - ECX - Today, 80 @ 7.85 (13:03:00 BST)
 UK Auction - ECX - Today, 99 @ 7.85 (13:03:00 BST)

Deal done: Sold 99@7.85 UK Auction - ECX - Dec13

6. A SAMPLE DEAL CONFIRMATION VIEWABLE BY A SUCCESSFUL BIDDER.

YOU BUY

Product: **EUA UK Auction 500 ECX Futures** Quantity: **80 (X 1,000) mt monthly**
 Strip: **Today** Price: **7.85 euro / mt**
 Memo:

Deal ID: **485135779**
 Account: **test**
 Executed: **Sep 26, 2012 13:03:00 BST**

Traded on and subject to the rules of ICE Futures

FOR MORE INFORMATION:

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