

A horizontal decorative bar with a gradient of colors including green, blue, and brown.

ICE User Workshop

GasMart Chicago
May 11, 2007

Forward-Looking Statement

This presentation may contain “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements regarding our business that are not historical facts are forward-looking statements that involve risks, uncertainties and assumptions that are difficult to predict. These statements are not guarantees of future performance and actual outcomes and results may differ materially from what is expressed or implied in any forward-looking statement. For a discussion of certain risks and uncertainties that could cause actual results to differ from those contained in the forward-looking statements see our filings with the Securities and Exchange Commission, including the "Risk Factors" in such filings. These filings are also available in the Investor Resources section of our website. Any forward-looking statements in this presentation are based on information known to us on the date hereof, and we undertake no obligation to publicly update any forward-looking statements.

ICE Workshop Agenda

1. Screen Layout/Setup Portfolios
2. Customization and Personal Settings
3. Credit Filter Management and Clearing
4. Basic Usage
5. Level II Helpful User Tips
6. Advanced Features & ICEMaker basics
7. Retrieving Data, Reports and Guides

Getting Started

- Tour of Main Market Screen
- Depth of Market (+/-)
- Portfolio Tabs
- Manage Portfolios
- Panic Buttons
 - Hold All & Kill All
- Trader area (Blue Book)
- Deal Ticker

Customizing User Preferences

Admin

- Edit User Contact Information
- Choose screen color and font size
- Select alerts and
- Set default quantity
- Customize Ticker Info
- Enable Position Tab / Position Tracker in Deal Ticker Window

OTC Credit Management

- Establishing Bilateral (Direct) Credit Lines
 - Max Days – beginning today, how many days forward can you trade
 - DL (Dollar Limit) – based on notional value of contract and reset to zero every morning
 - Physical parties need to set filter BOTH acting as “seller” and acting as “buyer”
- NGX & Physical Clearing
 - Coming soon...

Basic Training: ICE101

The Lingo:

- “Red” prices unavailable (no credit)
- “White” prices are ready to trade

Price Takers:

- Buyers, “LIFT OFFERS”
- Sellers, “HIT BIDS”
- “Sweep”, execute several orders at once

Price Makers:

- Posting Orders, “Float Bid/Offer”

Changing Orders:

- Price, Quantity, Kill, Hold

Safety Features

- Automatic anchors set by ICE – warning if 200 ticks (\$.50 from last price)
- Set personal warning of xx% outside last trade in User Preferences
- System generated “Crossing Warning” to reduce keystroke errors
- Remove Hit / Lift Buttons

Helpful Tips

- New Full Viewer
 - Only primary window contains Deal Ticker
- Quick Column Sort
 - 1st Click=Ascending, 2nd Desc, 3rd Normal
- R-Click Price to enable Chat
- R-Click Last for market summary
- Additional Columns (Hi, Lo, WAP)

Enhanced Features

- Reserve Quantity (ICEberg Order)
 - automatically re-floats order after fill
 - FIFO
- One-Cancels-Other (OCO)
 - Open 2 order entry windows at same time
 - Enter details (price/quantity) and click YES to, “Do you want to OCO?”
 - Partial Fill...other order cancels
 - Prices are independent of each other

Advanced Features

- Single-click Order Entry / Edit
 - Portfolio specific so R-click each portfolio to enable feature
 - Set Right & Left Click Qty in top left corner
 - Hover mouse over price column and roll track wheel to move price up or down
 - L-click will float L - Qty, R-click floats R – Qty
 - L-click on Qty for traditional order window
 - Use track wheel to modify Price and Qty

ICEMaker (FormulaTrader) Basics

- Navigation
 - R-click top section (Market Data) to select markets of interest from user portfolios
 - Move pertinent data into worksheet below by using “bent arrow” in tool bar
- Saving Data (.ift file format)
- Importing Excel sheets and DDE links
 - Install DDE Bridge
 - Manage External Data Sources

ICEMaker Examples

- Passive Spread Matrix
- Passive Data Mining and Graphing
- Active Price Linking, “leaning on HH”
- Active Market Making (quoting a curve)
- Active Order Stacking (laddering)
- Passive/Active Conditional Statements
 - Stop, Stop Limits, Auto Cross/spread legging

Practice in test environment

- <https://staging.theice.com/homepage.jhtml>
- Use you standard ID to login
- Password is: starts

FAQs

- User and Company reports available at ICE homepage or under Deals Tab in ICE (use CTRL key to avoid Windows Pop-up Blocker)
- Invoices available at www.theice.com (Login to Invoices)
- Hub/Index Descriptions:
 - (https://www.theice.com/publicdocs/NA_Phys_Gas_hubs.pdf)
- Product Code Definitions
 - (https://www.theice.com/publicdocs/NA_Phys_Gas_Product_Codes.pdf)
- Holiday Schedule
 - (https://www.theice.com/publicdocs/support/phys_gas.pdf)
- ICEMaker User Guide
 - (https://www.theice.com/publicdocs/technology/ICEMaker_User_Guide.pdf)
- Deal Busts (call ICEHelpdesk 770.738.2101)



Thank you.

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