

**Product Submission by ForecastEx LLC – Pursuant to 17 C.F.R. §§ 40.2**

January 1, 2025  
SUBMITTED VIA CFTC PORTAL  
Secretary of the Commission  
Office of the Secretariat  
U.S. Commodity Futures Trading Commission  
Three Lafayette Centre  
1155 21st Street, N.W.  
Washington, D.C. 20581

**Re: ForecastEx LLC – CFTC Regulation 40.2(a) Notification Regarding the Initial Listing of “US Monthly Temperature Forecast Contract”**

Dear Mr. Kirkpatrick,

Pursuant to Section 5c(c) of the Commodity Exchange Act and Section 40.2(a) of the regulations of the Commodity Futures Trading Commission, ForecastEx LLC (“ForecastEx” or the “Exchange”) hereby notifies the Commission that it is self-certifying the “US Monthly Temperature Forecast Contract”. ForecastEx will list a Forecast Contract corresponding to each monthly release of the US Temperature by the National Oceanic and Atmospheric Administration (“NOAA”).

The submission includes:

A concise explanation, analysis and background of the Contract;

- Certification;
- Appendix A with the Contract’s Terms and Conditions;
- Confidential Appendices with further information; and
- A request for FOIA confidential treatment.

The Exchange certifies that this submission (other than those appendices for which confidential treatment has been requested) has been concurrently posted on the Exchange’s website.

Any questions regarding this filing, as well as any notices pursuant to Commission Regulation 40.2, should be directed to the attention of the undersigned at [gdeese@forecastex.com](mailto:gdeese@forecastex.com) or 630-743-9013.

Respectfully submitted,

A handwritten signature in cursive script that reads "Graham Deese". The signature is written in black ink and is positioned below the text "Respectfully submitted,".

Graham Deese  
ForecastEx Chief Regulatory Officer

Encl. (Appendix A)

cc: David Downey, ForecastEx Chief Executive Officer  
Andrew Naughton, ForecastEx Chief Financial Officer

**Attachments:**

Appendix A - Contract Terms and Conditions

Appendix B (Confidential) – Explanation and Analysis of the Product

Appendix C (Confidential) – Certification that Contracts are not Readily Susceptible to Manipulation

## Appendix A – Contract Terms and Conditions

**Event Question:** "Will the Average US Temperature in [month] [year] be greater than [temperature] degrees Fahrenheit?"

**Product Code:** USTM

**Instructions:** The US Monthly Temperature are published by the by the National Oceanic and Atmospheric Administration ("NOAA") in the first half of the month of January at 10:00 AM CT. Definitive release dates are determined no later than one week prior to a report's release and all public calendars will be updated accordingly. A schedule of releases are available: [here](#).

**Underlying:** The Underlying can be accessed: [here](#). On the National Time Series page, parameter should be set to "Average Temperature", time scale should be set to "1-month", month should be set to the reference month, start date should be set to 1895, and end date should be set to 2024. Then, the Underlying can be found by scrolling down on the report selected and will be expressed in Fahrenheit. Links are provided for informational purposes only and the source agency may decide to publish the data at a different location at any time.

**Source Agency:** NOAA

**Minimum Tick:** The Minimum Tick size for the referred Contract shall be \$0.01

**Listing Cycle:** ForecastEx will list monthly contracts for next three monthly releases of US monthly Temperatures, followed by the monthly releases corresponding with the closest final month of the next two quarters (i.e. March, June, September, and December).

**Thresholds:** For each contract expiration, five thresholds will initially be listed and additional thresholds will be listed at ForecastEx's discretion.

**Position Accountability:** The position accountability level is 250,000 Forecast Contracts in any one Forecast Market.

**Last Trading Time:** 11:59:59 PM CT on the trading day preceding Resolution Time.

**Payout Criteria:** The Settlement Value of each US Monthly Temperature Contract is \$1.00 or \$0 depending on the Outcome of the Event Question. If the Outcome of the Event Question is "Yes", then holders of the "Yes" Position will be entitled to receive the Settlement Value of \$1.00 per contract and holders of the "No" Position will receive \$0.00. If the Outcome of the Event Question is "No", then holders of the "No" Position will be entitled to receive the Settlement Value of \$1.00 per contract and holders of the "Yes" Position will receive \$0.00.

**Resolution Time:** 10:00 AM CT when NOAA publishes US Monthly Temperature.

**Changes in Resolution Time:** The Resolution Time of a Contract is dependent on the time that NOAA releases US Monthly Temperature data. There are circumstances where ForecastEx may change the Resolution Time of a Contract.

1. **Delay by Source Agency:** In the event that the release of the US Monthly Temperature is delayed by NOAA, for instance in a government shutdown, ForecastEx will delay the Resolution Time of the Contract until such time as NOAA releases US Monthly Temperature. In this case, ForecastEx would release a public notice to its website informing Market Participants that the Resolution of the Contract has been delayed and release a second notice to its website informing Market Participants when the contract ultimately resolves.
2. **Contracts with no currently scheduled release date:** The NOAA generally publishes the release dates for US Monthly Temperature data up through the end of the current calendar year. ForecastEx will list multiple US Monthly Temperature contracts that have Resolution dates beyond the currently published schedule of releases. For these contracts, ForecastEx will approximate the Resolution Time based on the anticipated release schedule from NOAA. Once NOAA has published the release schedule, ForecastEx will update the Resolution Times of the contract if necessary and publish a public notice to its website informing Market Participants of the revised Resolution Time.

**Expiration Time:** Same as Resolution time.

**Settlement Time:** Settlement for Resolved US Monthly Temperature Contracts will occur after Resolution Time at 1:00 PM CT that same Business Day in accordance with ForecastEx Rule 603(b)(3).