

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

September 30, 2024
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 “Global Carbon Emissions 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 “Global Carbon Emissions Forecast Contract”. ForecastEx will list a Forecast Contract corresponding to each annual release of the Statistical Review of World Energy by the Energy Institute.

The submission includes:

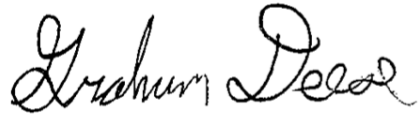
A concise explanation, analysis and background of the Contract;

- 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 or 630-743-9013.

Respectfully submitted,

A handwritten signature in black ink that reads "Graham Deese". The signature is written in a cursive, flowing style.

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 global carbon dioxide emissions exceed [##,###] million metrics tons in [Year]?

Product Code: GCE

Instructions: Global Carbon Emissions are reported as part of the Energy Institute’s Statistical Review of World Energy. The Statistical Review of World Energy is published annually, for the previous year, typically in June.

Underlying: The Underlying can be accessed [here](#). The most recent report is available by selecting the link titled, “Download the [YEAR] Statistical Review of World Energy.” From the downloaded report, the Underlying can be found in the section, “Carbon,” in the table labelled, “Carbon Dioxide Emissions From Energy.” The Underlying is the row labelled, “Total World.” 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: Energy Institute

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

Listing Cycle: ForecastEx will list Global Carbon Emissions Forecast Contracts for the current, and next two consecutive years. After the third annual contract, ForecastEx will list contracts for the next two years that end in a 5 or 0 (i.e. 2030 and 2035).

Thresholds: For each contract expiration, one threshold will initially be listed and additional thresholds will be listed at ForecastEx’s discretion.

Position Accountability: The position accountability level is 250,000 Event Positions in any one Forecast Contract.

Last Trading Time: 11:59:59 PM CT on December 31st of the referenced year.

Payout Criteria: The Settlement Value of each Global Carbon Emissions Forecast 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: 4:00 PM CT on the day the Energy Institute publishes the Statistical Review of World Energy.

Changes in Resolution Time: The Resolution Time of a Contract is dependent on the time that the Energy Institute releases the Statistical Review of World Energy. There are circumstances where ForecastEx may change the Resolution Time of a Contract.

1. **Contracts with no currently scheduled release date:** The Energy Institute generally does not publish a specific release date for the Statistical Review of World Energy. For these contracts, ForecastEx will approximate the Resolution Time based on the anticipated release from the Energy Institute, in June of the year following the reference period. Should the Energy Institute publish the Statistical Review of World Energy prior to the end of June, ForecastEx will update the Resolution Time of the contract and publish a public notice to its website informing Market Participants of the revised Resolution Time.
2. **Delay by Source Agency:** In the event that the release of the Statistical Review of World Energy is delayed by the Energy Institute beyond the expected June release window, ForecastEx will delay the Resolution Time of the Contract until such time as the Energy Institute releases the Statistical Review of World Energy data. 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.

Expiration Time: Same as Resolution time.

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