



HR Contract Terms and Conditions

Sample Question: Will the temperature in [region] exceed [##] [C/F] as of [time] on [date]?

Variables: [region]: The geographic location for which the temperature is being measured. [##]: The temperature threshold that the observed temperature must exceed. [C/F]: The unit of temperature measurement, either degrees Celsius (°C) or degrees Fahrenheit (°F). [date]: The calendar date on which the temperature is measured. [time]: The specified time and applicable time zone marking the end of the one-hour period during which temperature observations are evaluated.

Product Code: HR[“U” for Fahrenheit/“S” for Celsius][three letter region code]

Instructions: The climate observation data is updated on an ongoing basis by Weather Underground as new station observations are received and processed. This Contract resolves based solely on the temperature observations displayed in the Daily Observations data table described below for the specified station, date, and applicable hourly period, once the first temperature observation with a time after the end of the applicable hourly period has been published, indicating that the applicable hourly period has ended. This Contract is not subject to early Resolution.

Underlying: The Hourly Temperature Forecast Contract is resolved based upon the last temperature observation reported before or at the time listed in the Contract that occurs within the applicable hourly period in the Daily Observations table on Weather Underground for the specified station and city on the date and time listed in the Contract. The Underlying can be accessed [here](#), where the climate observation data is available. To locate the resolution data, users may use the search bar to locate the relevant city and weather station. After selecting the relevant result, users are taken to the station or location page for the selected region. Users should select the History tab and then choose Daily, adjusting the date drop-down to ensure the data for the date listed in the Contract as shown in the table below. Browse the Daily Observations table to identify the temperature observations reported during the applicable hourly period. All times will be determined using the local time applicable to the specified station unless a different time zone is specified in the Contract. If a different time zone is specified, the time associated with each observation will be converted to the time zone specified in the Contract for purposes of determining the applicable hourly period.

Only the temperature observations displayed in the Daily Observations table located within the History tab under the Daily view for the specified station, date, and applicable hourly period shall be used to resolve the Contract. The applicable hourly period begins immediately after the time one hour before the time listed in the Contract and ends at the time listed in the Contract. An observation reported exactly one hour before the time listed in the Contract will be excluded, while an observation reported exactly at the time listed in the Contract will be included. If multiple temperature observations are reported during the applicable hourly period, the last temperature observation reported before or at the time listed in the Contract that occurs within the applicable hourly period will be used.

If no temperature observations are reported in the Daily Observations table on Weather Underground during the applicable hourly period, temperature observations displayed in the National Weather Service Time Series

Viewer for the specified station will be used as the first backup source. The National Weather Service Time Series Viewer can be accessed [here](#). To access the applicable station, users may replace the station code following “site=K” in the URL with the applicable station code for the city specified in the Contract. The same applicable hourly period and resolution methodology will apply. The last temperature observation reported before or at the time listed in the Contract that occurs within the applicable hourly period will be used. If no temperature observations are reported in the National Weather Service Time Series Viewer during the applicable hourly period, ForecastEx may, at its sole discretion, initiate the event review process in accordance with ForecastEx Rule 415.

No other data, tables, graphs, or displays on Weather Underground’s website, or on any other weather service website or source, shall be used for Contract resolution. The current temperature reported on the Today tab of Weather Underground’s website is not used for the Contract’s resolution. If Weather Underground’s website is temporarily unavailable, Contract resolution will occur once access to the applicable temperature observations for the specified station, date, and hourly period is restored. 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: Weather Underground

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

Listing Cycle: ForecastEx will list Contract expirations at its discretion.

Thresholds: For each Contract expiration, thresholds will be listed at ForecastEx's discretion.

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

Last Trading Time: The [time] on the [date] listed in the Contract.

Payout Criteria: The Settlement Value of each Contract is \$1.00 or \$0.00 depending on the Outcome of the Contract. If the Outcome of the Contract 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 Contract 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: The time at which the first temperature observation with an observation time after the [time] listed in the Contract is published by Weather Underground for the applicable station.

Changes in Resolution Time: The Resolution Time of a Forecast Contract is dependent on the time that the Source Agency releases the Underlying data. There are circumstances in which ForecastEx will change the Resolution Time of a Contract as described below:

1. **Delay by Source Agency:** If the Source Agency delays the release of the underlying data required for Resolution, ForecastEx will delay the Resolution Time of the Contract until such data is released. In these circumstances, ForecastEx will 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 is resolved.

2. **Change in Release Schedule:** ForecastEx sets the Resolution Time of each Contract based on either the published or anticipated release schedule of the Source Agency for the underlying data. If the Source Agency amends its release schedule or announces that it will publish the underlying data at a different time than anticipated, ForecastEx may, at its sole discretion, amend the Resolution Time of the Contract to match the updated release schedule when doing so is necessary to ensure the accurate and fair resolution of the contract. In these circumstances, ForecastEx will publish a public notice to its website informing Market Participants of the revised Resolution Time.
3. **Event Review Process:** In accordance with ForecastEx Rule 415, ForecastEx may, at its sole discretion, initiate the event review process prior to Settlement which may delay the Resolution of a Contract. In these cases, ForecastEx will publish a public notice to its website informing Market Participants that the Contract's Outcome is under review.
4. **Early Resolution:** If a Forecast Contract Resolves based on whether a specific event occurs before a defined point in time, it will be subject to early resolution. For these Contracts, if the Outcome of the contract becomes determinable prior to the scheduled Resolution Time – either because the event has occurred (resolving “Yes”) or because it can no longer occur (resolving “No”) – ForecastEx may, at its sole discretion accelerate the Resolution Time of the Contract in accordance with ForecastEx Rule 413. Whether or not this Contract is subject to early resolution is specified in the Instructions section.

Expiration Time: Same as Resolution time.

Settlement Date: Unless the Outcome of the Contract is under review in accordance with ForecastEx Rule 415, Settlement of the Contract will occur no later than the day following Expiration Time.

Trading Restrictions: In accordance with ForecastEx Rule 509(h), persons are prohibited from participating in Hourly Temperature Forecast Contracts if they: possess any material non-public information regarding the Contract, are employees of the Source agency, or are decision-makers, who directly or indirectly have any influence on the Outcome of the Contract.

Contracts Governed by these Terms and Conditions:

- Atlanta Hourly Temperature Forecast Contract
- Austin Hourly Temperature Forecast Contract
- Chicago Hourly Temperature Forecast Contract
- Dallas Hourly Temperature Forecast Contract
- Detroit Hourly Temperature Forecast Contract
- Houston Hourly Temperature Forecast Contract
- Jacksonville Hourly Temperature Forecast Contract
- Las Vegas Hourly Temperature Forecast Contract
- Los Angeles Hourly Temperature Forecast Contract
- Miami Hourly Temperature Forecast Contract
- Minneapolis-Saint Paul Hourly Temperature Forecast Contract
- Nashville Hourly Temperature Forecast Contract
- New Orleans Hourly Temperature Forecast Contract

- New York City Hourly Temperature Forecast Contract
- Oklahoma City Hourly Temperature Forecast Contract
- Philadelphia Hourly Temperature Forecast Contract
- Phoenix Hourly Temperature Forecast Contract
- San Antonio Hourly Temperature Forecast Contract
- San Francisco Hourly Temperature Forecast Contract
- Seattle Hourly Temperature Forecast Contract
- Washington DC Hourly Temperature Forecast Contract