



UR Contract Terms and Conditions

Sample Question: Will US retail sales for [subcategory name] exceed [xxx,xxx] million dollars in [month][year]?

Product Code: UR [NAICS code]

Instructions: The resolution data is drawn from the U.S. Census Bureau's Advance Monthly Sales for Retail and Food Services report. Specifically, the contract references the Adjusted monthly sales published by the U.S. Census Bureau in the specified subcategory. The Advance Monthly Sales report is published on a regular schedule as set forth in the U.S. Census Bureau's Monthly Release Calendar [here](#) and is released at 7:30 AM CT on the scheduled publication date. Links are provided for informational purposes only and the Source Agency may decide to publish the data at a different location at any time. This contract is not subject to early Resolution.

Underlying: The underlying is the seasonally adjusted monthly sales figure for a specified retail or food service subcategory, as published in the U.S. Census Bureau's Advance Monthly Retail Trade Report. The Underlying can be accessed [here](#). Scroll down to the subheading titled "Additional Release Tables – [Reference Month]." Under this subheading, click on the link labeled "Advance Monthly Retail Trade Report." This link will open the official release document for the specified month. In the report, scroll down to Table 1, titled "Estimated Monthly Sales for Retail and Food Services, by Kind of Business." The relevant resolution data for each retail sales subcategory is listed in the provided tables. The contract will resolve based on the seasonally adjusted monthly sales value reported for the specified NAICS code. These values are presented in bold within the table and are located in column (a) of the "Adjusted" section. The value used to determine the settlement outcome is located in column (a) of the "Adjusted" section, which is the seventh numerical column in the table (ninth column from the left when including text columns). Only the initial release of the data is used to determine the outcome; any subsequent revisions will not impact settlement. 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: U.S. Census Bureau

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: Same as Resolution Time.

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: 7:30AM CT when the U.S Census Bureau releases its Advance Monthly Sales for Retail and Food Services report.

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.