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

September 14, 2026
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 "Carbon Auction Price 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 "Carbon Auction Price Forecast Contract". ForecastEx will list a Forecast Contract corresponding to releases of the Summary of Auction Settlement Prices and Results by the California Air Resources Board.

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,

Graham Deese
ForecastEx Chief Regulatory Officer

Encl. (Appendix A)

cc: Robert Prior, ForecastEx Chief Executive 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

CARB Contract Terms and Conditions

Sample Question: Will the Current Auction Settlement Price for CARB Joint Auction #[auction number] exceed $[##]?

Variables: [auction number]: The number assigned by CARB to the applicable Joint Auction. [##]: The Current Auction Settlement Price threshold specified in the Contract, expressed in US dollars.

Product Code: CARB[two digit auction number]

Instructions: The Summary of Auction Settlement Prices and Results is published by the California Air Resources Board ("CARB") following each CARB Joint Auction. The report is generally published at 2:00 PM CT five business days after the auction, with the scheduled release date provided in the Auction Notice for the applicable CARB Joint Auction. A schedule of auction dates, Auction Notices, and Joint Auction Summary Results Reports is available here, where the current release schedule can be found by selecting "[Year] Joint Auction Summary of Expected Dates". This Contract is not subject to early Resolution.

Underlying: The Carbon Auction Price Forecast Contract is resolved based upon the Current Auction Settlement Price for the CARB Joint Auction specified in the Contract, as reported by CARB in the Joint Auction Summary Results Report. The Underlying can be accessed here, where the Summary of Auction Settlement Prices and Results is available. In the Summary of Auction Settlement Prices and Results, identify the row corresponding with the joint auction number specified in the Contract. The Resolution Value is found in the "Current Auction Settlement Price" column. The value reported in US dollars will be used to determine the Outcome of the Contract. Links are provided for informational purposes only and the source agency may decide to publish the data at a different location at any time.

Only the Current Auction Settlement Price for the CARB Joint Auction specified in the Contract will be considered for Resolution. The Advance Auction Settlement Price, any Allowance Price Containment Reserve sale price, and any secondary-market price will not be considered. If the Current Auction Settlement Price reported by CARB is equal to the applicable Auction Reserve Price, the reported Current Auction Settlement Price will be used to determine the Outcome.

If the CARB Joint Auction specified in the Contract is postponed or rescheduled, the Contract will remain valid and will reference the postponed or rescheduled auction. If the CARB Joint Auction is cancelled, or if CARB changes the number or other identifier assigned to the specified CARB Joint Auction, the Contract will be handled in accordance with ForecastEx Rule 415.

Source Agency: California Air Resources Board

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: 12:00 PM CT on the date of the applicable CARB Joint Auction.

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: 2:00 PM CT, five business days after the CARB Joint Auction.

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 Carbon Auction Price 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.