

Speedwell to Provide Settlement Index Values for the CME Group (CME) Australian Weather Contracts

We are pleased to inform you that Speedwell Weather has been selected by the CME Group (CME) to act as the settlement index provider for the new CME Australian weather contracts which will be listed early this year. As the settlement index provider Speedwell will produce certified daily temperature observations (max / min) for Melbourne Regional, Bankstown (Sydney) and Brisbane Aero, according to the CME contract specification.

Clients can expect the same level of accuracy, reliability, and transparency that Speedwell has become synonymous with.

- Settlement files will contain daily elements of maximum and minimum temperature as well as the calculated index values of HDD and CDDs
- Data will be made available to the CME in easy to use .csv format
- Cleaned historical data will be made available on the CME web site in .csv format
- Speedwell proprietary methodology (summary) for the creation of settlement data will be posted on the CME and Speedwell web sites

We have witnessed a significant amount of growth in the Australian weather market over the past year; it is our expectation that these new weather contracts will raise interest and activity to new heights. These contracts will build upon an already healthy OTC market supported by both Australian and international participants.

In association with this product launch Speedwell is releasing a number of Australian-oriented products to facilitate trading in this market.

- Daily feeds of Australian settlement data
- Cleaned historical data packs (daily maximum and minimum temperature, precipitation...)
- Speedwell Recalibrated data sets and information packs for the newly listed locations
- Speedwell ECMWF derived fully downscaled probabilistic forecasts
- All will be available in SWSCoconnect and the Speedwell Weather System (SWS) for weather derivative pricing and risk management.

Please contact us if you are interested in pricing / product specifications, or if you have any questions.

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About Speedwell Weather Derivatives, SWD

Founded in 1999, SWD provides software, weather data, forecasts and consultancy to the energy and weather derivative markets. SWD is the provider of the Speedwell Weather System (SWS), the pre-eminent weather derivative pricing and risk management software.

Speedwell Weather Derivatives supplies historical and real-time weather data feeds for thousands of weather reference sites across the globe. SWD has direct data supply agreements with a wide range of national meteorological services and provides a single-point of contact for the provision of official weather data to the energy and weather derivative markets.

Regulated by UK Financial Services Authority, SWD helps companies looking to hedge against weather risk by quantifying such exposure, structuring an appropriate hedge and placing the risk within the weather market.

With offices in the United Kingdom and the USA, Speedwell Weather Derivatives have clients in insurance, banking and energy sectors in Europe, North America, Africa and the Asia Pacific region.

Contact Us

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