



11<sup>th</sup> November 2020

## Speedwell announces the release of its second-generation Wind Power Production Indices

November 11<sup>th</sup>, 2020, HARPENDEN, UK – Speedwell is pleased to announce the release of its second-generation Wind Power Production Indices. Each index represents an estimate of hourly / daily energy production (MWh) for a given country, region, wind farm, or portfolio. Based upon the ERA5 gridded dataset, these indices are designed to support parametric climate risk transfer.

- Regional indices: Designed for companies to manage unexpected energy price fluctuations due to excessive wind power entering the market.
- Custom indices: Individual farm indices (portfolio) used to protect against low volumes and / or PPA hedging.

The ERA5 Wind Power Production Indices demonstrate high accuracy with their ability to model the underlying published wind power production. Comparison of the index against daily production results in R<sup>2</sup> values in excess of 0.975. The high accuracy and hourly granularity make the index ideal for modelling and hedging on-peak and baseload wind power production.

*David Whitehead, Co-CEO of Speedwell Weather said, “These indices follow upon the success of our market standard MERRA2 indices. The new indices represent a natural progression of the product line as technology advances. Over the past few years, we have seen sustained growth in the use of climate hedging to manage multiple aspects of renewable energy- both on supply and demand sides. These indices give market participants the tools they need to best structure products to meet their needs.”*

*The ERA5 Wind Power Production Indices will be supported with the full suite of services from the Speedwell Group*

### **Speedwell Weather**

- *Index forecasts based upon the ECMWF ensemble prediction system*
- *Ad hoc index creation for single farms or portfolios*

### **Speedwell Settlement Services**

- *Detailed index documentation via the Settlement Specification, complying with EU - regulated Benchmark Administrator standards*
- *Initial Settlement Data available daily*
- *Final Settlement Data published within 7-days*

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# Speedwell Weather



## **weatherXchange**

- *Wind Power Production Indices are listed on the weatherXchange® Platform*
- *Structuring / analysis tools*
- *Receive Instantaneous Indicative Pricing from six market participants*
- *Distribute pricing requests to up to twelve market participants at a click of a button*

## **About Speedwell Weather ([www.SpeedwellWeather.com](http://www.SpeedwellWeather.com))**

Founded in 1999, Speedwell Weather provides quality weather data, weather forecasts, software, and consultancy. From offices in the UK and the USA we serve clients world-wide in sectors including weather-risk management, energy, insurance, and agriculture. Our data products include SuperPack® which provides unlimited access to our thousands of high-quality world-wide weather data sets. Speedwell Weather provides the Speedwell Weather System, an enterprise software system for pricing and managing a portfolio of climate risk contracts.

## **About Speedwell Settlement Services ([www.SpeedwellSettlementServices.com](http://www.SpeedwellSettlementServices.com))**

Speedwell Settlement Services is the leading provider of meteorological Settlement Data for index-based weather risk contracts worldwide. With a focus on transparency, accuracy, and reliability Speedwell has provided Settlement Data for both over-the-counter weather transactions as well as exchange listed contracts. In addition to data services Speedwell Settlement engages in weather station installation / management designed to support weather risk transfer.

Speedwell Settlement Services Ltd is registered as a benchmark administrator under the EU benchmark regulation (Regulation (EU) 2016/1011)

## **About weatherXchange ([www.weatherXchange.com](http://www.weatherXchange.com))**

weatherXchange® is an independent platform which provides free access to thousands of quality weather data sets worldwide and a user-friendly tool to simplify the design of weather protection contracts. weatherXchange facilitates access to pricing including Instantaneous Indicative Pricing as well as the ability to distribute RFPs to market participants. By linking Hedgers, Broker-Advisors and Protection Sellers weatherXchange helps businesses with weather risk to more easily access weather risk protection.

For further information on the Wind Power Production indices or any Speedwell services please contact us at [info@SpeedwellWeather.com](mailto:info@SpeedwellWeather.com)

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