WEATHEREVENT

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the occurrence of <weather> event in <area> in <time period> as measured and reported by the National Weather Service (or, if non-US, a national weather service body with reporting jurisdiction over <area>). Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are, in hierarchical order, the National Weather Service, if not U.S.: the national weather service governing <area>.

Type: The type of Contract is an Event Contract.

Issuance: After the initial Contract, Contract iterations will be listed on an as-needed basis at the discretion of the Exchange and corresponding to the risk management needs of Members.

<area>: <area> refers to a specific geographic location specified by the Exchange. This is the primary official weather measurement station for that location as designated by the National Weather Service, or as specified by the Exchange.

<weather event>: <weather event> refers to a meteorological phenomenon that meets the criteria formally recognized and/or reported by the U.S. National Weather Service (NWS), or other Source Agency specified by the Exchange.

<time period>: <time period> refers to a specific range of time as specified by the Exchange. This may be defined by exact dates (e.g., "between January 1, 2026, and December 31, 2026"), relative markers (e.g., "before July 1, 2027"), or broader intervals (e.g., "Q1–Q2 2027," "January–March 2026"). "Between" is inclusive of both endpoints, while "before" and "after" exclude the specified date unless stated otherwise. <time period> may also refer to "Any" or "None", to multiple dates (even if non-consecutive), or to a singular date or time.

<date>: <date> refers to a calendar date specified by the Exchange. The Exchange may list iterations of the Contract corresponding to variations of <date>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <weather event> has occurred in <area> in <time period> according to the National Weather Service or equivalent national weather service with jurisdiction over <area>.

Additional clarification(s):

- The <weather event> must be explicitly identified (or criteria met) and recorded in official reports, bulletins, advisories, or databases maintained by the Source Agency.

- If the Source Agency issues preliminary, revised, or corrected reports, only the first published version that includes confirmation of the <weather event> will be used for Contract resolution.

- For <weather event>s defined by quantitative thresholds (e.g., hurricanes by sustained wind speed, tornadoes by Enhanced Fujita scale rating, heatwaves by temperature/period criteria, etc.), the determination must follow the official standards in use by the Source Agency at the time of the event.

- Multiple <weather event>occurring in the same <area> during <time period> shall each be treated as discrete events if separately reported by the Source Agency.
- A recording of "T" for Trace is considered above 0.00, and multiple recordings of "T" for Trace are considered above 0.00, but not necessarily above a specific positive number. If data is unavailable at the latest Expiration Date, all strikes will resolve to No.

The following are **NOT** encompassed by the Payout Criterion:

- Informal mentions of <weather event>s in media, social media, or unofficial sources not confirmed by the Source Agency.

- Forecasts, projections, or outlooks that do not result in a confirmed occurrence.

- Events reported after Expiration that are back-dated, unless the Source Agency explicitly documents the event in its official record prior to Expiration.

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

Position Accountability Level: The Position Accountability Level for the Contract shall be $25,000 per strike, per Member.

Last Trading Date: The Last Trading Date of the Contract will be <date>. The Last Trading Time will be 11:59 PM ET.

Settlement Date: The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1.

Expiration Date: The latest Expiration Date of the Contract shall be one week after <date>. If an event described in the Payout Criterion occurs, expiration will be moved to an earlier date and time in accordance with Rule 7.2.

Expiration time: The Expiration time of the Contract shall be 10:00 AM ET.

Settlement Value: The Settlement Value for this Contract is $1.00.

Expiration Value: The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration time.

Contingencies: Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.