

HURCAL

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is:

- The set of maximum sustained wind speeds recorded in California for each day from Issuance until <date> (inclusive) according to the Daily Climate Reports for Weather Forecast Offices from the National Weather Service located in California. This also includes the weather station for El Centro (Imperial California) that is headquartered in Phoenix, Arizona.
- The set of maximum sustained wind speeds recorded in locations within the state of California between Issuance and <date> (inclusive) included in the set of Post-Storm Hurricane Reports issued by the National Weather Service. (Any speed of 999 should be ignored, as it represents a missing value and not a wind speed of 999 knots or miles per hour).

Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: The list of NWS Weather Forecast Offices can be found [here](#). The Underlying is in the Daily Climate Report section for a given office labeled “Wind (MPH)” with the row labeled “HIGHEST WIND SPEED”. Please note that the Underlying is not the value in the row labeled “HIGHEST GUST SPEED”. These instructions on how to access the Underlying are provided for convenience only and are not part of the binding Terms and Conditions of the Contract. They may be clarified at any time.

Source Agency: The Source Agency is The Source Agency is the National Oceanic and Atmospheric Administration’s National Weather Service.

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. The Contract will be listed in conjunction with the hurricane season.

<speed>: Kalshi may list iterations of the Contract with <speed> levels that fall within an inclusive range between 0 and 300 at consecutive increments of 1. Due to the potential for variability in the Underlying, the Exchange may modify <speed> levels in response to suggestions by Members.

<date>: <date> refers to a calendar date specified by Kalshi. Kalshi may list iterations of the Contract corresponding to different statistical periods of <date>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that contains a value that is greater than or equal to <speed>.

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

Position Limit: The Position Limit for the \$1 referred Contract shall be \$25,000 per Member.

Last Trading Date: The Last Trading Date of the Contract will be the sooner of the date of the first 10:00 AM ET following the occurrence of an event that is encompassed in the Payout Criterion (whereupon the Last Trading Time will be 10:00 AM ET) or <date> (whereupon 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 Expiration Date of the Contract shall be the sooner of the date of the first 10:00 AM ET following the occurrence of an event that is encompassed in the Payout Criterion, the first 10:00 AM ET following the release of the data for all of <date>, or one week after <date>.

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 6.3(c) of the Rulebook.