

RAINM

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the total monthly precipitation (in inches) recorded at the National Weather Service (NWS) weather station specified as <city> during <month>, as reported in the official Local Climatological Data (LCD) or Climate Data Online system. The measurement is the sum of daily precipitation values for all days in <month>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: The Underlying can be found at: <https://www.ncdc.noaa.gov/cdo-web/>. 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 National Weather Service (NWS) and the National Centers for Environmental Information (NCEI) of the National Oceanic and Atmospheric Administration (NOAA).

Type: The type of Contract is an Event Contract.

Issuance: The Contract is based on the outcome of a recurrent data release, which is issued on a monthly basis. Thus, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to the next month.

<city>: <city> refers to a specific NWS weather station identified by its official station ID and name as specified by the Exchange (e.g., "KORD - Chicago O'Hare International Airport, IL").

<month>: <month> refers to a calendar month and year specified by the Exchange (e.g., "July 2025"). The Exchange may list iterations of the Contract corresponding to variations of <month>.

<count>: <count> refers to a precipitation amount in inches specified by the Exchange. The Exchange may list iterations of the Contract with <count> levels that fall within an inclusive range between 0 and 100 at consecutive increments of 0.01.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values where the total precipitation for <month> at <city> is <above/below/between/exactly/at least> <count> inches.

The determination will be based on:

- The official monthly total from the LCD/Climate Data Online system
- Sum of all daily precipitation values for the calendar month
- "Trace" amounts (T) are counted as 0.00 inches
- Missing daily values are counted as 0.00 inches

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 the last calendar day of <month>. 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 15 days after the end of <month>. If NOAA/NWS releases the complete monthly precipitation total for <city> for <month>, 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 6.3(d) of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 6.3(b) in the Rulebook.