SNOWOVERTIME

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the total snowfall in <area> during <time period> as measured and reported by the National Weather Service. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is the 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.

<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.

<count>: The Exchange may list iterations of the Contract with levels that fall within an inclusive range between 0 and 100 at consecutive increments at the decimal precision level used by the National Weather Service. Due to the potential for variability in the Underlying, the Exchange may modify <count> levels in response to suggestions by Members.
<above/below/exactly/at least/between>: <above/below/exactly/at least/between> refers to comparison operators. "Above" means greater than (>), "below" means less than (<), "exactly" means equal to (=) when rounded to two decimal places, "at least" means greater than or equal to (≥), and "between" means within an inclusive range (≥ lower bound and ≤ upper bound).

<time period>: <time period> refers to a specific calendar period specified by the Exchange. This can include single days, multiple consecutive days, weeks, months, or winter seasons.

<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 there are <above/below/exactly/at least/between> <count> inches of snow recorded in <city> during <time period>, rounded to the precision available by the National Weather Service. 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 post, all strikes will resolve to No.

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 day prior to <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 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.