# ACPICORE

**Scope:** These rules shall apply to this contract.

**Underlying:** The Underlying for this Contract is the 12-month percent change in the Consumer Price Index for All Urban Consumers: All Items less food and energy, before seasonal adjustment, according to the Bureau of Labor Statistics for <year>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

**Instructions:** The Underlying can be accessed at https://www.bls.gov/cpi/. A schedule of release dates is available on the BLS website (https://www.bls.gov/schedule/news_release/cpi.htm), and the data is released at 8:30am ET. Each month's report is available at the following stable URL, which automatically displays the latest available report: https://www.bls.gov/news.release/pdf/cpi.pdf. For example, for the <year> of 2022, the value would be found in the CPI report for December 2022 (which will be released in January 2023), in the sentence "The all items index less food and energy rose (x) percent over the last 12 months" It is not the "average inflation rate" over the year. Please also note that this value may slightly differ from FRED's core CPI series modified with "percent change from year ago" due to the different way the two sources treat seasonal adjustment. Historical reports from prior months are available on the Bureau of Labor Statistics website at the following link: https://www.bls.gov/bls/news-release/cpi.htm. 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 Bureau of Labor Statistics.

**Type:** The type of Contract is an Event Contract.

**Issuance:** The Contract is based on the outcome of a recurrent data release. Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to a given calendar year. The Exchange may add new strike values of <percent> as market conditions change.

**<percent>:** Kalshi may list iterations of the Contract with <percent> levels that fall within an inclusive range between 0 and 50 at consecutive increments of 0.1. Due to the potential for variability in the Underlying, the Exchange may modify <percent> levels in response to suggestions by Members.
**<year>**: <year> refers to a calendar year specified by Kalshi. Kalshi may list iterations of the Contract corresponding to different values of <year>.

**Payout Criterion:** The Payout Criterion for the Contract encompasses the Expiration Values that are <above/below/between> <percent>. If the value of <above/below/between> is "between", then <percent> shall be a pair of percentages, and an Expiration Value that is greater than or equal to the lower value of the percent pair and less than or equal to the greater value of the percent pair are encompassed in the Payout Criterion.

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

**Position Accountability Level:** The Position Accountability Level for the $1 referred Contract shall be $7,000,000 per Member.

**Last Trading Date:** The Last Trading Date of the Contract will be the day that the data for the last month of <year> is expected to be released. The Last Trading Time will be 8:25 AM.

**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 following the release of the data for the last month of <year>, or fourteen days following the BLS-scheduled release of the data for the last month of <year>.

**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. Additionally, as outlined in Rule 7.2 of the Rulebook, if any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Source Agency or the Underlying related to the Contract arises, Kalshi retains the authority to designate a new Source Agency and Underlying for that Contract and to change any associated Contract specifications after the first day of trading.