BTCMINMAX

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the spot price of Bitcoin in U.S. dollars according to the CF Bitcoin Real-Time Index (â€œBRTIâ€) between Issuance and <date>. This will be measured by taking a simple average of the BRTI values for any minute after Issuance and prior to <time> on <date>, ignoring the top 20% and the bottom 20% of values. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is CF Benchmarks.

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 real-time basis. Thus, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to the next day and year.

<price>: Kalshi may list iterations of the Contract with <price> levels that fall within an inclusive range between 0 and 100,000,000 at consecutive increments of <0.01>. Due to the potential for variability in the Underlying, the Exchange may modify <price> 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>.

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

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that the index is <above/below> <price> by <date> at <time>. If no data is available on the Expiration Date at the Expiration Time, then the market resolves to No.

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 $25,000 per strike, per Member.

Last Trading Date: The Last Trading Date of the Contract will be the sooner of the first 10:00 AM ET following the occurrence of an event encompassed by the Payout Criterion (whereupon the Last Trading Time will be 10:00 AM ET) or <date> (whereupon the Last Trading Time will be <time>).

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 first 10:00 AM ET following the occurrence of an event encompassed by the Payout Criterion, <time> on <date>, the first 10:00 AM ET after <time> that data is available, or one month after <date>.

Expiration time: The Expiration time of the Contract shall be <time>.

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.