HMONTH

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the global land and ocean temperature anomalies for all <months> (e.g. all Januaries). Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: Monthly global temperature anomalies are available at https://www.ncdc.noaa.gov/cag/global/time-series. Please navigate to the link, select "1-month" from the dropdown menu next to "Timescale". Select the month in question from the dropdown menu next to "Month". Select "Global" in the dropdown menu next to "Region". Choose "Land and Ocean" from the dropdown menu next to "Surface". Then click "Plot". Make sure the end year is the year of the month in question. The value of the Underlying will be in the column named "Anomaly" in the row with the year of the month in question. 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 Oceanic and Atmospheric Administration.

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.

<month>: <month> refers to a calendar <month> specified by Kalshi. Kalshi may list iterations of the Contract corresponding to variations of <date>.
<year>: <year> refers to a calendar year specified by Kalshi. Kalshi may list iterations of the Contract corresponding to variations of <date>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <month> <year> is the hottest <month> recorded.

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 Member.

Last Trading Date: The Last Trading Date of the Contract will be the last day of <month> <year>. 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 release of data for <month> <year> or three months after the Last Trading 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.