Official Product Name: “Will weekly initial jobless claims be <above/below/between/exactly/at least> <count> in <week>?”

Rulebook: JOBLESS

JOBLESS

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the seasonally adjusted initial claims for unemployment insurance for <week> as reported in the first official release by the U.S. Department of Labor. 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.dol.gov/ui/data.pdf. The figure can typically be found immediately following the phrase “In the week ending [date], the advance figure for seasonally adjusted is…” 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 U.S. Department of Labor.

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 weekly basis. Thus, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to subsequent weeks.

<count>: <count> refers to a number of initial jobless claims specified by the Exchange. The Exchange may list iterations of the Contract with <count> levels that fall within an inclusive range between 0 and 10,000,000 at consecutive increments of 1,000. Due to the potential for variability in the Underlying, the Exchange may modify <count> levels in response to suggestions by Members.

<week>: <week> refers to the week ending on a Saturday for which initial jobless claims are being reported, specified by the Exchange. This is the week that the jobless claims data covers, not the week in which the data is released. For example, data released on Thursday, November 21, 2024 would typically cover the week ending Saturday, November 16, 2024.

<above/below/between/exactly/at least>: "Above" means the Underlying is strictly greater than <count>. "Below" means the Underlying is strictly less than <count>. "Exactly" means the Underlying equals <count>. "At least" means the Underlying is greater than or equal to <count>. "At most" means the Underlying is less than or equal to <count>. "Between" requires two values and means the Underlying is greater than or equal to the lower value AND less than or equal to the higher value.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values where the seasonally adjusted initial claims for <week> are <above/below/between/exactly/at least> <count>.[a]

- Only the seasonally adjusted figure from the first official release is used. Figures that are not seasonally adjusted are not encompassed by the Payout Criterion.

- If the Department of Labor's initial release is delayed beyond the Expiration Date, the Contract will use the last available seasonally adjusted value.[b]
- Preliminary estimates [c]or unofficial figures from other sources are not encompassed by the Payout Criterion.

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 of the scheduled data release. The Last Trading Time will be 8:29 AM ET (one minute before the typical 8:30 AM ET release time). If the Department of Labor announces a different release time in advance, the Last Trading Time will be adjusted to one minute before the announced release 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 latest Expiration Date of the Contract shall be one week after the scheduled release date for <week>. If data is released as encompassed by the Payout Criterion, 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.