LOCALTEMPERATURE

Scope: These rules shall apply to this contract.
Underlying: The Underlying for this Contract is the <maximum/minimum/average> temperature in <area> in <time period>, as reported by the applicable Source Agency. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.
Source Agency: The Source Agency is <source> and will be specified by the Exchange at market listing. The Exchange may list multiple source agencies with a hierarchical ranking.
Type: The type of Contract is an Event Contract.
Issuance: The Contract is based on the outcome of a recurrent data release. Thus, Contract iterations will be issued on a recurring basis, and future Contract iterations will generally correspond to the next <time period>.
<source>: <source> refers to the data provider or providers designated by the Exchange for resolution of the Contract. <source> may be a single entity or a hierarchical list of entities, in which case the highest-ranking available source shall govern. The Exchange will specify <source> in the Contract listing.
<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 the precision reported by the Source Agency, "at least" means greater than or equal to (≥), and "between" means within an inclusive range (≥ lower bound and ≤ upper bound), unless otherwise specified.
<count>: <count> refers to a numerical value specified by the Exchange. <count> shall reflect the granularity of reporting by <source>, unless otherwise specified. The Exchange may, at its discretion, impose rounding conventions to a number of decimal places stated at Issuance.
<measurement units>: <measurement units> refers to the relevant units of temperature measurement specified by the Exchange. These may include, but are not limited to, Celsius/Centigrade and Fahrenheit. Where relevant, such units may be defined or rounded to one decimal place. For <area> locations within the United States, the default unit is degrees Fahrenheit. For <area> locations outside the United States, the default unit is degrees Celsius, unless otherwise specified by the Exchange.
<area>: <area> refers to a geographic location specified by the Exchange. It may take the form of a specific geographic location, geographic location(s) in the singular or the plural, geographic location(s) identified by coordinates and/or appearing in alignment with <source> reporting

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conventions, geographic location(s) by distinguishing characteristics, geographic location(s) that are an element of a set of geographic location(s), or take the forms "Any" or "None".
<time period>: <time period> refers to a specific duration or range of time as specified by the Exchange. May be expressed as a calendar year (e.g., "2025"), a calendar month and year (e.g., "January 2025"), a calendar quarter (e.g., "Q1 2025"), a specific week, a specific date (e.g., "February 25, 2026"), or other bounded time periods as appropriate to the contract subject matter. All time periods are interpreted in the local standard time of <area> unless otherwise specified. The end of <time period> is defined as 11:59:59 PM local standard time on the final day of the specified period. The Exchange may list iterations of the Contract corresponding to variations of <time period>.
<maximum/minimum/average>: <maximum/minimum/average> refers to relative temperature values specified by the Exchange. When <maximum/minimum/average> is "maximum," it refers to the highest officially reported temperature in <time period>; when "minimum," to the lowest officially reported temperature in <time period>; and when "average," the mean officially reported temperature in <time period>.
Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that the <maximum/minimum/average> temperature in <area> is <above/below/exactly/at least/between> <count> <measurement units> in <time period>.
● If the primary Source Agency's data is unavailable, incomplete, or not published for <time period> by the Expiration Date, the Exchange may use data from the next Source Agency in the hierarchy. If no data can be obtained from any Source Agency by the Expiration Date all strikes shall resolve at the last fair price as determined in the sole discretion of the Exchange.
● If multiple weather stations exist within <area> from <source>, the Exchange will specify the relevant station or location key in question at listing. Where not specified, the designated official or primary station for that location as determined by the Source Agencies shall be used.
● Only the first official report or data release by the applicable Source Agency that includes the relevant data will be used for resolution, except where that data is retracted, corrected, or identified as erroneous by the Source Agency or the Exchange prior to the Expiration Date, in which case the Exchange will use the corrected data. Revisions, corrections, or quality control adjustments made after the Expiration Date and Expiration time shall not be considered, and the data as it appeared at the Expiration Date and Expiration time shall govern.
● Contract resolution is based on the full precision reported by the Source Agency. Rounding by media outlets, secondary reporting, or third-party summaries does not affect resolution.

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Minimum Tick: The Minimum Tick size for the Contract shall be $0.001.
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 final day of <time period>. The Last Trading Time will be one minute prior to the final time in <time period>.
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 month after the end of <time period>. 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 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.