

Kalshi



Trading Fees

The following terms apply to all event contract markets on the exchange, apart from specific products listed below, which have their own fee schedule.

Trading fees are only charged for orders that are immediately matched with orders sitting on the orderbook. Trading fees are not charged for orders placed that are not immediately matched and are instead left as resting orders on the orderbook unless they are included in our “Maker Fees” section.

Trading fees are charged as a variable percentage fee of the expected earnings on an individual contract, which is calculated by multiplying the maximum potential earnings from the contract by the implied probability of making those earnings, or the price of the contract divided by \$1. The current general fee charged for a trade in dollars is given by the following formula:

$$\text{fees} = \text{round up}(M \times 0.07 \times C \times P \times (1-P))$$

P = the price of a contract in dollars (50 cents is 0.5)

C = the number of contracts being traded

M = the multiplier for each contract (default is 1 unless otherwise indicated)

round up = rounds up such that the fee + positionCost is rounded to a cent

Maker Fees

$$\text{fees} = \text{round up}(M \times 0.0175 \times C \times P \times (1-P))$$

P = the price of a contract in dollars (50 cents is 0.5)

C = the number of contracts being traded

M = the multiplier for each contract (default is 0 unless otherwise indicated)

round up = rounds up such that the fee + positionCost is rounded to a cent

Please refer to <https://kalshi.com/fee-schedule> for scheduled upcoming fee changes.

Maker fees are charged for orders placed that are not immediately matched and are instead left as resting orders on the orderbook. These fees are only charged when a trade is ultimately executed, there are no fees associated with canceling a resting order.



Settlement Fees

There is no settlement fee.

Membership Fees

There is no membership fee.

ACH Deposit and Withdrawal Fees

There is no fee associated with ACH deposits from your bank account to your Kalshi account. There is no fee associated with ACH withdrawals to your bank account from your Kalshi account.

Wire Deposit and Withdrawal Fees

Fees for wire transfers vary from bank to bank. Kalshi does not charge any additional fees for wire deposit transfers. (Withdrawals by wire are not currently supported for transactions under \$500,000).

Debit Deposit and Withdrawal Fees

Kalshi charges a maximum fee of 2% on card deposits, which may be reduced from time to time based upon standards applied fairly and uniformly across members.

Crypto Deposit and Withdrawal Fees

Crypto deposits and withdrawals may have associated fees charged by Kalshi's third-party payment processor. Such fees will be clearly disclosed prior to any associated transaction.

Alternate Payment Method Deposit and Withdrawal Fees

Kalshi reserves the right to charge between 0% and 2% fees on all rails, and the right to change those rates at our discretion.

Futures Commission Merchant Customers

Users accessing Kalshi via a third-party Futures Commission Merchant may be charged fees by their Futures Commission Merchant that vary from the above fee schedule. Such fees will be disclosed prior to any associated transaction.



General Trading Fees Table (See below for fees on specific markets)

Price of 1 contract	Fee for 1 contract	Price for 100 contracts	Fee for 100 contracts
\$0.01	\$0.01	\$1.00	\$0.07
\$0.05	\$0.01	\$5.00	\$0.34
\$0.10	\$0.01	\$10.00	\$0.63
\$0.15	\$0.01	\$15.00	\$0.90
\$0.20	\$0.02	\$20.00	\$1.12
\$0.25	\$0.02	\$25.00	\$1.32
\$0.30	\$0.02	\$30.00	\$1.47
\$0.35	\$0.02	\$35.00	\$1.60
\$0.40	\$0.02	\$40.00	\$1.68
\$0.45	\$0.02	\$45.00	\$1.74
\$0.50	\$0.02	\$50.00	\$1.75
\$0.55	\$0.02	\$55.00	\$1.74
\$0.60	\$0.02	\$60.00	\$1.68

Price of 1 contract	Fee for 1 contract	Price for 100 contracts	Fee for 100 contracts
\$0.65	\$0.02	\$65.00	\$1.60
\$0.70	\$0.02	\$70.00	\$1.47
\$0.75	\$0.02	\$75.00	\$1.32
\$0.80	\$0.02	\$80.00	\$1.12
\$0.85	\$0.01	\$85.00	\$0.90
\$0.90	\$0.01	\$90.00	\$0.63
\$0.95	\$0.01	\$95.00	\$0.34
\$0.99	\$0.01	\$99.00	\$0.07



Non-Standard Fees

Series		Maker Multiplier	Taker Multiplier
KXAAAGASM	US gas price	1	1
KXATPMATCH	ATP Tennis Match	1	1
KXBALLONDOR	Ballon d'Or	1	1
KXBTCMAX150	When will bitcoin hit 150k?	1	1
KXBTCY	BTC price range EOY	0	0
KXCITRINI	Will the Citrini scenario materialize?	0	0
KXCPI	CPI	1	1
KXCPIYOY	Inflation	1	1
KXDOED	DOE eliminated	0	0
KXEGGS	Egg prices	1	1
KXELECTIRAN	Will Iran hold a presidential election?	0	0
KXEMMYCACTO	Emmys Award for Lead Comedy Actor	1	1
KXEMMYCACTR	Emmys Award for Lead Comedy Actress	1	1
KXEMMYCSERIES	Emmys Award for Comedy Series	1	1



KXEMMYDACTO	Emmys Award for Lead Drama Actor	1	1
KXEMMYDACTR	Emmys Award for Lead Drama Actress	1	1
KXEMMYDSERIES	Emmys Award for Drama Series	1	1
KXETHY	ETH price EOY	0	0
KXFED	Fed funds rate	1	1
KXFEDDECISION	Fed meeting	1	1
KXGAMBLINGREPEAL	Gambling Repeal	0	0
KXGDP	US GDP growth	1	1
KXGREENLAND	Greenland purchase	0	0
KXHEISMAN	Heisman Trophy Winner	1	1
KXINXY	S&P 500 yearly range	1	1
KXIPO	IPOs	1	1
KXIRANDEMOCRACY	Will Iran become a democracy in 2026?	0	0
KXLALIGA	LA LIGA	1	1
KXLAYOFFSYINFO	Tech layoffs	0	0
KXLLM1	Year-end top LLM	1	1



KXMARMAD	College Basketball Champion	1	1
KXMENWORLDCUP	Men's World Cup winner	1	1
KXMLB	World Series	1	1
KXMLBAL	MLB American League Championship	1	1
KXMLBASGAME	Professional Baseball All-Star Game	1	1
KXMLBGAME	Professional Baseball Game	1	1
KXMLBNL	MLB National League Championship	1	1
KXMVE	Combos (excluding uncorrelated NFL combos)	2	1
KXNASDAQ100Y	Nasdaq yearly range	1	1
KXNBA	Pro Basketball Champion	1	1
KXNBAEAST	Pro Basketball Eastern Conference Champion	1	1
KXNBAMVP	Pro Basketball MVP	1	1
KXNBAROY	Pro Basketball Rookie of the Year	1	1
KXNBAWEST	Pro Basketball Western Conference Champion	1	1
KXNCAAF	NCAAF Championship	1	1
KXNCAAFACC	ACC Champion	1	1



KXNCAAFB10	Big Ten Champion	1	1
KXNCAAFB12	Big 12 Champion	1	1
KXNCAAFGAME	College Football Game	1	1
KXNCAAFPLAYOFF	College Football Playoff Qualifiers	1	1
KXNCAAFSEC	SEC Champion	1	1
KXNFLAFCCHAMP	American Football Conference Champion	1	1
KXNFLAFCEAST	American Football Conference East Winner	1	1
KXNFLAFCNORTH	American Football Conference North Winner	1	1
KXNFLAFCSOUTH	American Football Conference South Winner	1	1
KXNFLAFCWEST	American Football Conference West Winner	1	1
KXNFLCOTY	AP Pro Football Coach Of The Year	1	1
KXNFLCPOTY	AP Pro Football Comeback Player of the Year	1	1
KXNFLDPOTY	AP Pro Football Defensive Player Of The Year	1	1
KXNFLDROTY	AP Pro Football Defensive Rookie of the Year	1	1
KXNFLGAME	Professional Football Game	1	1



KXNFLMVP	AP Pro Football Regular Season MVP	1	1
KXNFLNFCCHAMP	National Football Conference Champion	1	1
KXNFLNFCEAST	National Football Conference East Winner	1	1
KXNFLNFCNORTH	National Football Conference North Winner	1	1
KXNFLNFCSOUTH	National Football Conference South Winner	1	1
KXNFLNFCWEST	National Football Conference West Winner	1	1
KXNFLOPOTY	AP Pro Football Offensive Player Of The Year	1	1
KXNFLOTOTY	AP Pro Football Offensive Rookie of the Year	1	1
KXNHL	Stanley Cup	1	1
KXNHLEAST	Eastern Conference Championship	1	1
KXNHLWEST	Western Conference Champion	1	1
KXPAHLAVIHEAD	Will Pahlavi lead Iran?	0	0
KXPAYROLLS	Jobs numbers	1	1
KXPGARYDER	Ryder Cup	1	1
KXPGASOLHEIM	Solheim Cup	1	1



KXPGATOUR	PGA Tour	1	1
KXRATECUTCOUNT	Number of rate cuts	1	1
KXSB	Super Bowl	1	1
KXSUPERBOWLHEADLINE	Who will headline super bowl LX	1	1
KXU3	Unemployment	1	1
KXUCL	UEFA Champions League	1	1
KXUCLGAME	UEFA Champions League Game	1	1
KXWCGAME	World Cup Game	1	1
KXWNBA	WNBA Championship	1	1
KXWNBAGAME	Women's Pro Basketball Game	1	1
KXWTAMATCH	WTA Tennis Match	1	1

Perpetual Futures Fees

Table 1: Exchange Taker Fee Schedule

Tier	30D Trailing Perps + Prediction Volume	Taker Fee (bps)
0	\$0	12.0
1	$\geq \$100K$	10.0
2	$\geq \$300K$	8.0
3	$\geq \$1M$	6.0
4	$\geq \$3M$	5.0
5	$\geq \$10M$	4.0
6	$\geq \$30M$	3.5
7	$\geq \$100M$	3.2
8	$\geq \$300M$	3.0
9	$\geq \$1,000M$	2.8
10	$\geq \$3,000M$	2.6

Table 2: Exchange Maker Fee Schedule

Tier	30D Trailing Perps + Prediction Volume		Minimum Percent of Perps Maker Volume	Maker Fee (bps)
0	\$0	OR	N/A	5.0
1	$\geq \$100K$	OR	N/A	4.0
2	$\geq \$300K$	OR	N/A	3.2
3	$\geq \$1M$	OR	N/A	2.4
4	$\geq \$3M$	OR	N/A	2.0
5	$\geq \$10M$	OR	N/A	1.6
6	$\geq \$30M$	OR	$\geq 0.1\%$	1.4
7	$\geq \$100M$	OR	$\geq 0.3\%$	1.2
8	$\geq \$300M$	OR	$\geq 1.0\%$	1.0
9	$\geq \$1,000M$	OR	$\geq 3.0\%$	0.8
10	$\geq \$3,000M$	OR	$\geq 10.0\%$	0.6