

Weekly Put Option on ETH/DAI

OEX-OPT-P-ETH/DAI-10JUL-240

0x88c465df5da41b510c3c10e36ea80c410407dacf9a0fd5056b7dba821bd1c4b7

SHORT DESCRIPTION

Put Option Contract on ETH price with 33% margin requirement and maturity of 10 July 2020. Each contract gives the right to sell 1 ETH for 240 DAI at expiration.

Type	Put option, European style
Underlying	ETH/DAI price
Oracle	Chainlink on-chain DAI/ETH price feed 0x8570b5A7C41e6744Be543622e55b4313F3CE9aBF
Contract size	1 ETH
Strike price, gwei	240
Settlement	DAI
Buyer Margin*	0 DAI
Seller Margin**	79,2 DAI
Expiration	10 July 2020 8:00 UTC
Long wins [^]	max(0, Strike price - Oracle price)
Short wins [^]	premium at settlement minus any win of long [^] capped by initial margin

The derivative fee is 0,25% of the profit (only charges to profit makers) and received by derivative author

LONG DESCRIPTION

A Put Option Contract is a derivative product and is a right but not an obligation to sell a commodity, currency or other instrument at a predetermined price at a specified time in the future.

Opium.Exchange offers several of its trading products in the form of a Put Option Contract with crypto cash settlement.

Option contracts do not require traders to post 100% of collateral as margin, because of this you can trade with leverage of up to 100x on some Opium.Exchange contracts.

All margin on Opium.Exchange is denominated in stable coins or any ERC20 coins, allowing traders to speculate on the future value of its products only using stable cryptocurrency or other Ethereum based tokens.

"European style" means options cannot be exercised before expiration, but can only be exercised at expiration.

"Cash settled" means when a cash settled option is exercised the writer of the contract pays any profit due to the holder in stable coins (or any ERC20 coins specified in the contract) rather than any asset transfer taking place.

*maximum risk of buyer; **Maximum risk of seller and maximum gain of buyer; option contract traded with open price with via order book

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