

# Weekly Zero Strike Call Option on YFI token

## OEX-ZEPO-0.01\*YFI-7AUG-100CAP

0x127fc79291007b04d4e7cf5d36291587adcd7e5bd92b5b591e3b734ef3703f05

### SHORT DESCRIPTION

Zero Strike Call Option Contract on YFI token with maturity of 7 August 2020. Each contract gives the right to receive the Chainlink price of 0,01 YFI at expiration.

Type	Call option, European style
Underlying	YFI price
Oracle	Opium multisig with price from Chainlink price feed 0x1a2b234fa590514e8a3a5f32937cb0efa4542106
Contract size	0,01 YFI
Strike price, DAI	0
<b>Settlement</b>	DAI
Buyer Margin*	0 DAI
Seller Margin**	100 DAI
<b>Expiration</b>	7 August 2020 8:00 UTC
Long wins <sup>^</sup>	Oracle price
Short wins <sup>^</sup>	premium at settlement minus any win of long <sup>^</sup> capped by initial margin

The derivative fee is 2.5% of the profit (only charges to profit makers) and received by derivative author

### LONG DESCRIPTION

A European call option with a strike price of zero or close to zero, usually traded in countries where there may be obstacles pertaining to the transfer of securities especially stock. The purchaser of the option will definitely exercise it, so it is the same as owning the underlying asset and the seller has full offsetting participation in the stock price.

At maturity, the buyer of ZEPO will receive the price of the underlying asset from the seller.

The market price of ZEPO should replicates an expected market price of the underlying.

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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