

Weekly Call Option on YFI/DAI

OEX-OPT-C-YFI/DAI-14AUG-6000-60CAP

0xefba6de2f68760e1cbba3ad36ef0203a6829f2e28fb0db9e684d42268bb48240

SHORT DESCRIPTION

Call Option Contract on YFI price with 60% margin requirement and maturity of 14 August 2020. Each contract gives the right to buy 0,01 YFI for 60 DAI at expiration.

Type	Call option, European style
Underlying	YFI/DAI price
Oracle	Opium multisig with price from Chainlink price feed 0x1a2b234fa590514e8a3a5f32937cb0efa4542106
Contract size	0,01 YFI
Strike price, DAI	6000
Settlement	DAI
Buyer Margin*	0 DAI
Seller Margin**	36 DAI
Expiration	14 August 2020 8:00 UTC
Long wins [^]	max(0, Oracle price - Strike 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 Call Option Contract is a derivative product and is a right but not an obligation to buy 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 Call 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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