

# Weekly Call Option on YFI/DAI

## OEX-OPT-C-YFI/DAI-2OCT-40000-240CAP

0x00293fbd000b7c6a4b1b8834d11d54c1e1d913c064779684ddd08fd221273abe

### SHORT DESCRIPTION

Call Option Contract on YFI price with 60% margin requirement and maturity of 2 October 2020. Each contract gives the right to buy 0,01 YFI for 400 DAI at expiration.

Type	Call option, European style
Underlying	YFI/DAI price
Oracle	Opium multisig with price from Chainlink price feed 0xc54bcc3a5bf2af21bc9a855b3d1291b4847eec90
Contract size	0,01 YFI
Strike price, DAI	40000
<b>Settlement</b>	DAI
Buyer Margin*	0 DAI
Seller Margin**	240 DAI
<b>Expiration</b>	2 October 2020 8:00 UTC
Long wins <sup>^</sup>	max(0, Oracle price - Strike price)
Short wins <sup>^</sup>	premium at settlement minus any win of long <sup>^</sup> 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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