

# Weekly Put Option on gas price

## OEX-OPT-P-GAS-2OCT-150

0x71dc59b58b412522c11aae3d37fe0b4ec443a3e8e41445b984108aca17b984c4

### SHORT DESCRIPTION

Put Option Contract on Ethereum gas price with 30% margin requirement and maturity of 2 October 2020. Each contract gives the right to sell  $10^7$  gas for total of 1,5 ETH equally across the week.

Type	Put option, European style
Underlying	Average weekly gas price, gwei*
Oracle	Opium Multisig with Etherscan.io data feed <code>0x5d96dC0bD4989Dbce0eDF8b5fb49987C6d2d2b35</code> <a href="https://etherscan.io/chart/gasprice">https://etherscan.io/chart/gasprice</a>
Contract size	10'000'000 gas
Strike price, gwei	150
Settlement	WETH
Buyer Margin**	0 WETH
Seller Margin***	0,45 WETH
Expiration	2 October 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.

\*average gas price according to etherscan from Friday till Thursday inclusive; Option P&L will be calculated against this value

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

**opium.exchange**

#### Important information

Opium.exchange is an open source software platform developed by Blockkeys B.V. ("Blockkeys"). The information set out in this document and on our platform is for information purposes of its users only. Nothing contained herein is considered a solicitation or offer. If you are a U.S. person (as defined in the Securities Act of 1933, as amended); or a citizen or resident of Canada; or a citizen or resident of Japan, you are not allowed access to our website and Opium.Exchange.

Blockkeys does not accept any responsibility whatsoever to, or as a result of, individuals or entities providing false certification or representation regarding their country of residence. The information in this document and any all information on Opium.Exchange is for information purposes only (as offered by Blockkeys) and does not constitute financial or other advice or an inducement to purchase or sell any service or security (however defined under applicable law). Blockkeys makes no warranties of any kind in relation to its content and services (such as Opium.Exchange), including but not limited to accuracy, security, integrity and (financial or operational) performance of instruments and investments. Any use of our website and Opium.Exchange is solely at your own risk and discretion. You should always conduct your own research, review, analysis and verify content of services before relying on or using them. Derivatives with crypto currencies (or any other asset class) as a reference are highly risky activity that can lead to major losses.