

Weekly Binary Put Option on COMP token

OEX-BPUT-COMP-2OCT-120/100

0xd3eeee9dc54109bcbbcd601d0547675cdaa2b47aaaf15c5e7b628c90e38c171f9

SHORT DESCRIPTION

Binary Put Option Contract on COMP token with maturity of 2 October 2020. Each contract pays 100 DAI at expiration if matures in-the-money.

Type	Binary Put option, European style
Underlying	COMP/DAI price
Oracle	UniswapV2 COMP->ETH->DAI on-chain spot price 0x81A9ad15ED0a45d20D25a699D19062F598F4B3ae
Contract size	100 DAI
Strike price, DAI	120
Settlement	DAI
Buyer Margin*	0 DAI
Seller Margin**	100 DAI
Expiration	2 October 2020 8:00 UTC
Long wins [^]	100 DAI if COMP price is less than 120 DAI at maturity
Short wins [^]	premium at settlement minus any win of long [^] capped by initial margin;
The derivative fee is 1% of the profit (only charges to profit makers) and received by derivative author	

LONG DESCRIPTION

A binary option is a financial exotic option in which the payoff is either some fixed monetary amount or nothing at all.

This is a cash-or-nothing binary option. The seller pays some fixed amount of cash if the option expires in-the-money while the buyer pays the agreed premium to the seller.

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

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.