

## LIBRA (LIB) FUTURES CONTRACT SPECIFICATIONS

### **PRICES QUOTED IN USDT**

USDT per Libra (LIB.Fut / USDT.lib). Prices are quoted in the stablecoin known as Tether or USDT and is available [here](#).

### **MINIMUM PRICE FLUCTUATION (TICK SIZE)**

0.01 USDT per contract.

Bid and offer prices cannot be displayed, traded or entered in units more granular than 0.01 USDT.

### **LISTED CONTRACT**

Only one contract for Libra Futures will exist initially, and it will expire at the **EARLIER** of four Fridays after the launch of the main net **OR** 31st Dec 2020 (also known as the Launch Failure Settlement Date (LFSD) .

Once main net has launched, CoinFLEX may decide to launch a new Libra Futures contract, with different parameters for expiry, margining and collateral requirements.

### **ASSET CODE**

LIB.Fut /USDT.lib

### **BASKET PRICE & COMPOSITION**

Libra Composition

USD 50%, Euro 18%, Japanese Yen 14% , GBP 11% & SGD 7%

### **CONTRACT SETTLEMENT PRICE**

**Normal Trading Conditions:** The Contract is physically delivered.

**Launch Failure Settlement Date (LFSD) Triggered . :** The contract will settle at USDT ₪0.

**Cap (CPC):** The contract can never settle above USDT ₪15.

### **SETTLEMENT DATE / TIME**

12pm UTC, Earlier of Eight (4) Fridays after Main Net launch or the Launch Failure Settlement Date (LFSD) of 31st Dec 2020

### **SETTLEMENT METHOD**

(A) **Normal Contract Expiry** ( where neither the LFSD, CPF or CPC have been triggered):

#### **Physically delivered .**

A seller of 1 LIB Futures is obligated to deliver 1 LIB to the owner of the futures contract and is entitled to receive the USDT based on the price at which they traded the contract. An owner of 1 LIB Futures is entitled to receive 1 LIB from the seller at settlement.. They are also obligated to deliver the

full amount of USDT to the seller based on the price they traded the contract.

(B) **Launch Failure Settlement Date (LFSD)** has been triggered: means the contract expires at zero (0).

(C) **Contract Price Cap triggered: At expiry:** In order to ensure successful delivery, CoinFLEX will offer the seller the option to deliver 1 LIB or instead USDT ₪1.10 to the buyer, at the discretion of the seller. This means that if LIB is trading above USDT ₪1.10, buyers are more likely to receive USDT ₪1.10 rather than 1 LIB.

### **PROFIT WITHDRAWALS**

Profits made from trading Libra Futures can be cashed out during the contract.

### **INITIAL MARGIN REQUIREMENTS**

**Buyers :** Buyers post fully funded USDT for purchases and therefore have no leverage. CoinFLEX has the right to introduce leverage, thus lowering margin requirements in the case where LIB Futures build up enough liquidity, at the sole discretion of CoinFLEX.

**Sellers:** Sellers have to post **USDT ₪1.10 (CPC)** for every LIB Futures they sell on the orderbook. This is to ensure that in any situation, longs can be made whole. At the point where Libra's mainnet launches, CoinFLEX may allow sellers to replace the ₪1.10 USDT with 1 LIB as margin.

### **COLLATERAL**

Collateral for the purposes of initial/maintenance margin will be accepted in USDT. More information is included in our FAQ.

### **OPEN INTEREST LIMITS (OI)**

CoinFLEX reserves the right to limit the OI at any time and will always aim to give as much notice and warning before any limits are set or changed.

### **PRICE BANDING**

Orders into CoinFLEX futures will be restricted from matching at prices above USDT ₪1.10

### **SPECIAL CONDITIONS**

CoinFLEX reserves the right to re-strike the basket constituents in the event that they are re-balanced by LIBRA.