



POLKADOT (DOT) FUTURES CONTRACT SPECIFICATIONS

PRICES QUOTED IN USDT

USDT per Polkadot (DOT / USDT). Prices are quoted in the stablecoin known as Tether or USDT and is available [here](https://tether.to/).

MINIMUM PRICE FLUCTUATION (TICK SIZE)

2 USDT per contract. Bid and offer prices cannot be displayed, traded or entered in units more granular than 2 USDT.

LISTED CONTRACT

Only one contract for Polkadot Futures will exist initially, and it will expire at the EARLIER of four Fridays after the launch of the Polkadot main net, according to information distributed by <https://polkadot.network>. OR 30th June 2020 (also known as the Launch Failure Settlement Date (LFSD) .

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

ASSET CODE

USDTd/DOT

CONTRACT SETTLEMENT PRICE

Normal Trading Conditions: The Contract is physically delivered.

Launch Failure Settlement Date (LFSD) Triggered . : The contract will settle at USDT ₹120.

Cap (CPC): The contract can never settle above USDT ₹600.

SETTLEMENT DATE / TIME

12pm UTC, Earlier of **Four (4) Fridays** after Main Net launch or the Launch Failure Settlement Date (LFSD) of 30th June 2020.

SETTLEMENT METHOD

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

Physically delivered .

A seller of 1 DOT Futures is obligated to deliver 1 DOT 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 DOT Futures is entitled to receive 1 DOT 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: Sellers of the contract have to deliver USDT ₹120 to the Buyers of the Contract and receive nothing in return.

(C) Contract Price Cap triggered: At expiry: In order to ensure successful delivery, CoinFLEX will offer the seller the option to deliver 1 DOT or instead USDT ₹600 to the buyer, at the discretion of the seller. This means that if DOT is trading above USDT ₹600, buyers are more likely to receive USDT ₹600 rather than 1 DOT.

PROFIT WITHDRAWALS

Profits made from trading Polkadot 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 DOT Futures build up enough liquidity, at the sole discretion of CoinFLEX.

Sellers: Sellers have to post **USDT ₹600 (CPC)** for every Dot Futures they sell on the orderbook. This is to ensure that in any situation, longs can be made whole. At the point where Polkadot's mainnet launches, CoinFLEX may allow sellers to replace the ₹600 USDT with 1 DOT 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

CoinFLEX will limit the total Open Interest to 2 Million DOTs. CoinFLEX reserves the right to change the OI limit at any time and will always aim to give as much notice and warning before any changes to the OI limits.

PRICE BANDING

Orders into CoinFLEX futures will be restricted from matching at prices above USDT ₹600.

¹<https://tether.to/>

CoinFLEX