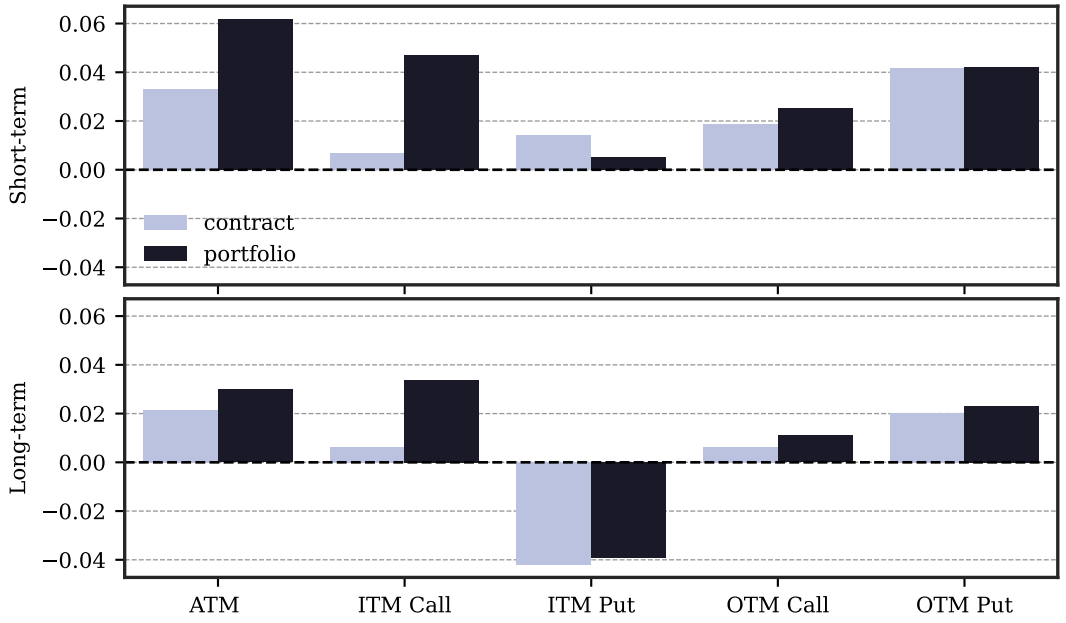
Short-term
Long-term
0.06
0.04
0.02
0.00
−0.02
−0.04
contract
portfolio
ATM
ITM Call
ITM Put
OTM Call
OTM Put