



		hours)										
UK 100 Rolling Daily	1:00-07:50 & 08:00-21:00	08:00-21:00	1 index point	30	150	1(5)	Rolling	N/A	N/A	2	30	
UK 100 Daily Future	1:00-07:50 & 08:00-21:00	08:00-21:00	1 index point	30	150	2(5)	Daily	N/A	Official Euronext. LIFFE settlement price at 16:30	1	30	
Wall Street Rolling Daily	21:30-22:30 & 23:00-21:15	21:30-22:30 & 23:00-21:15	1 index point	50	200	2	Rolling	N/A	N/A	4	50	
Wall Street Daily Future	21:30-22:30 & 23:00-21:15	21:30-22:30 & 23:00-21:15	1 index point	50	200	4	Daily	N/A	Settlement at the last market traded price on e-mini future at 21:15 as recorded by Bloomberg	2	50	
DAX Rolling Daily	07:00-21:00	07:00-21:00	1 index point	35	200	1(6)	Rolling	N/A	N/A	3	50	
DAX Daily Future	07:00-21:00	07:00-21:00	1 index point	35	200	2(6)	Daily	N/A	Official Eurex settlement at 16:30	2	50	
S&P Rolling Daily	21:30-22:30 & 23:00-21:15	21:30-22:30 & 23:00-21:15	0.1 index point	50	200	4	Rolling	N/A	N/A	4	50	
S&P Daily Future	21:30-22:30 & 23:00-21:15	21:30-22:30 & 23:00-21:15	0.1 index point	50	200	4	Daily	N/A	Settlement at the last market traded price on e-mini future at 21:15 as recorded by Bloomberg	2	50	
New Nasdaq (0.1) Rolling Daily	21:30-22:30 & 23:00-21:15	21:30-22:30 & 23:00-21:15	0.1 index point	60	200	4	Rolling	N/A	N/A	4	50	
Nasdaq Rolling Daily	21:30-22:30 & 23:00-21:15	21:30-22:30 & 23:00-21:15	1 index point	12	100	2	Rolling	N/A	N/A	2	20	
Nasdaq Daily Future	21:30-22:30 & 23:00-21:15	21:30-22:30 & 23:00-21:15	1 index point	12	100	2	Daily	N/A	Settlement at the last market traded price on e-mini future at 21:15 as recorded by Bloomberg	1	20	
Russ 2K Rolling Daily	01:00-23:00	01:00-23:00	0.1 index point	50	150	3	Rolling	N/A	N/A	3	50	
Eurostoxx Daily Future	07:00-21:00	07:00-21:00	1 index point	15	100	2	Daily	N/A	Official Eurex settlement at 16:30	2	30	
CAC 40 Rolling Daily	07:00-21:00	07:01-21:00	1 index point	20	100	1	Rolling	N/A	N/A	3	30	
CAC Daily Future	07:00-21:00	07:01-21:00	1 index point	20	100	2	Daily	N/A	Official Euronext Paris settlement at 16:30	2	30	
AEX Daily Future	07:00-21:00	07:00-21:00	0.1 index point	30	100	8	Daily	N/A	Official Euronext Amsterdam settlement at 16:30	3	30	
UK Mid 250 Rolling Daily	08:00-16:30	08:05-16:29	1 index point	300	1000	30	Rolling	N/A	N/A	5	300	
Singapore Index Rolling Daily	01:00 - 04:30 & 06:00 - 09:00 **	01:00 - 04:29 & 06:00 - 08:59 **	1 index point	20	100	2	Rolling	N/A	N/A	3	50	
Ireland Rolling Daily	08:00-16:25	08:05-16:25	1 index point	50	150	6	Rolling	N/A	N/A	4	50	
Hong Kong Rolling Daily	01:15-04:00 & 05:30-08:15 **	01:15-04:00 & 05:30-08:15 **	1 Index point	120	400	20	Rolling	N/A	N/A	20	400	
Nikkei 225 Rolling Daily	21:30-22:30 & 23:00-21:15	21:31-22:30 & 23:01-21:15	1 index point	50	300	10	Rolling	N/A	N/A	20	300	
Australia Rolling Daily	22:50-05:30 & 06:10-21:00 ***	22:50-05:30 & 06:10-21:00 ***	1 index point	25	150	1 (3)	Rolling	N/A	N/A	3	30	

\* Closed 21:15-21:30 & 22:30-23:00

\*\* +1 hour during BST

\*\*\*00:50-07:30 & 08:10-22:00 for period from second Sunday in March to first Sunday in November

\*\*\*\*Day preceding the third Thursday of the contract month until 22:00 for period from second Sunday in March to first Sunday in November

+(1)The minimum distance is the Guaranteed Stop Order charge plus the spread for the market

FUTURE											
Market	Exchange Hours	London Capital Group Quoting Hours (Overnight hours)	Underlying stake / unit risk	Min IMR	Max CGSL	Spread per contract (Overnight spread)	Contracts Quoted	Last Trading Day	Settlement Details	GS Charges	Minimum GS Distances(1)
UK 100 Future	01:00-07:50 & 08:00 - 21:00	08:00-21:00	1 index point	30	300	4(5)	Next 2 Quarters	3rd Friday (or previous business day) of contract month until 10:00	Official LIFFE settlement	2	30
Wall Street Future	21:30-22:30 & 23:00-21:15	21:30-22:30 & 23:00-21:15	1 index point	70	400	Near 6 - Far 8	Next 2 Quarters	End of business day preceding 3rd Friday (or previous business day) of contract month until 21:00	Expires on the Special Opening Quotation on the 3rd Friday of the month.	4	70
DAX 30 Future	07:00-21:00	07:00-21:00	1 index point	35	200	3(6)	Next 2 Quarters	3rd Friday (or previous business day) of contract month until 11:30	Official Eurex settlement	3	50
CAC 40 Future	07:00-21:00	07:01-21:00	1 index point	20	100	4	Next Month	3rd Friday of contract month until 14.30	Official Euronext Paris settlement	3	30
Nikkei 225 Future	21:30-22:30 & 23:00-21:15	21:31-22:30 & 23:01-21:15	1 index point	50	300	15	Current Quarter	End of business day preceding 2nd Friday (or previous business day) of contract month until 21:00	Expires on the Special Opening Quotation on the 2nd Friday of the month.	20	300
S&P 500 Future	21:30-22:30 & 23:00-21:15	21:30-22:30 & 23:00-21:15	0.1 index point	100	400	8	Next 2 Quarters	End of business day preceding 3rd Friday (or previous business day) of contract month until 21:00	Expires on the Special Opening Quotation on the 3rd Friday of the month.	4	100
Euro Stoxx 50 Future	07:00-21:00	07:00-21:00	1 index point	15	100	3	Next 2 Quarters	3rd Friday (or previous business day) of contract month until 10:00	Official Eurex settlement for Euro Stoxx 50 contract.	2	40
Nasdaq 100 Future	21:30-22:30 & 23:00-21:15	21:30-22:30 & 23:00-21:15	1 index point	12	100	3	Next 2 Quarters	End of business day preceding 3rd Friday (or previous business day) of contract month until 21:00	Expires on the Special Opening Quotation on the 3rd Friday of the month.	2	30
AEX Index Future	07:00-21:00	07:00-21:00	0.1 index point	30	100	10	Next Month	3rd Friday of contract month until 14:30	Official Euronext Amsterdam settlement	5	50
Swiss SMI Future	07:00-21:00	07:00-20:57	1 index point	50	200	4	Next 2 Quarters	Thursday or previous business day before 3rd Friday of contract month until 20:50	Official Eurex settlement	4	50
Russ 2K Future	01:00-23:00	01:00-23:00	0.1 index point	80	240	5	Next Quarter	End of business day preceding 3rd Friday (or previous business day) of contract month until 21:00)	Expires on the Special Opening Quotation on the 3rd Friday of the month	10	100
Jo'Burg Index Future	06:30-15:30 **	06:30-15:30 **	1 index point	300	600	20	Current Quarter	3rd Thursday (or previous business day if public holiday)of contract month until 11:30 **	Official SAFEX settlement	10	300
Australia 200 Future	22:50-05:30 & 06:10-21:00 ***	22:50-05:30 & 06:10-21:00 ***	1 index point	25	150	2(4)	Next Quarter	Day preceding the third Thursday of	Official ASX settlement on 3rd Thursday	10	300

								the contract month until 21:00 *****	of the contract month		
Indian Nifty 50 Future	03:45-10:00 **	03:45-10:00 **	1 index point	200	400	8	Current Month	Last Thursday (or previous business day) of contract month until 09:30 **	Official NSE settlement price of S&P CNX Nifty 50	6	200
MDAX Future	07:00-21:00	07:00-21:00	1 Index point	150	900	30	Current Quarter	3rd Friday (or previous business day) of contract month until 11:30	Official Eurex settlement price	2	150
Hong Kong Future	01:15-04:00 & 05:30-08:15 **	01:15-04:00 & 05:30-08:15 **	1 Index point	120	400	25	Current Month	Business day preceding last business day of month until 08:00 **	Official Hang Seng settlement	20	400
China Enterprise Future	01:15-04:00 & 05:30-08:15 **	01:15-04:00 & 05:30-08:15 **	1 Index point	200	400	20	Current Month	Business day preceding last business day of contract month until 08:00 **	Official settlement H-Shares	20	200
Brazil Index Future	12:00-20:10 **	12:05-20:10 **	1 Index point	1000	3000	60	Next Month of Feb, Apr, Jun, Aug, Oct, Dec	Wed closest to 15th calendar day or closest business day until 20:00 **	Official BMF settlement	100	1000
US-\$ Index Future	01:00-23:00	01:01-22:59	0.001 Index point	300	1000	30	Current Quarter	Friday preceding 3rd Wednesday of contract month until 20:00	Settlement at last market traded price in the future before 21:00.	5	300
UK 100 - Wall Street Differential	08:00-21:00	08:01-20:59	1	30	100	4	Quarterly	Wednesday preceding 3rd Friday (or previous business day) of contract month until 20:59	LCG closing price on the last trading day	2	30

\* Closed 21:15-21:30 & 22:30-23:00

\*\* +1 hour during BST

\*\*\*00:50-07:30 & 08:10-22:00 for period from second Sunday in March to first Sunday in November

\*\*\*\*Day preceding the third Thursday of the contract month until 22:00 for period from second Sunday in March to first Sunday in November

+(1)The minimum distance is the Guaranteed Stop Order charge plus the spread for the market

ROLLING DAILY CURRENCIES MAJOR											
Market	Exchange Hours	London Capital Group Quoting Hours	Underlying stake / unit risk	Min IMR	Max CGSL	Spread (Overnight spread)	Contracts Quoted	Last Trading Day	Settlement Details	GS Charges	Minimum GS Distances(1)
AUD/JPY	24 hours	24 hours	0.01	40	200	4	Rolling	N/A	Rolling Daily FX contracts do have an expiry date many years in the future.	3	50
AUD/USD	24 hours	24 hours	0.0001	40	200	1	Rolling	N/A	24hr markets for Major Pairs will normally open at 22:05 on Sunday evening and close at 21:00 on Friday night.	3	50
CHF/JPY	24 hours	24 hours	0.01	40	200	3	Rolling	N/A		4	100
EUR/AUD	24 hours	24 hours	0.0001	100	300	8	Rolling	N/A		5	100
EUR/CAD	24 hours	24 hours	0.0001	40	200	8	Rolling	N/A		3	50
EUR/CHF	24 hours	24 hours	0.0001	40	200	2	Rolling	N/A		3	50
EUR/GBP	24 hours	24 hours	0.0001	40	200	1	Rolling	N/A		3	50
EUR/JPY	24 hours	24 hours	0.01	40	200	1.6	Rolling	N/A		3	50
EUR/USD	24 hours	24 hours	0.0001	40	200	1	Rolling	N/A		3	50
GBP/EUR	24 hours	24 hours	0.0001	40	200	3	Rolling	N/A		3	50
GBP/JPY	24 hours	24 hours	0.01	120	400	3	Rolling	N/A		4	120
GBP/USD	24 hours	24 hours	0.0001	60	200	2	Rolling	N/A		3	60
NZD/USD	24 Hours	24 hours	0.0001	50	200	2	Rolling	N/A		3	50

USD/CAD	24 Hours	24 hours	0.0001	40	200	3	Rolling	N/A		3	50
USD/CHF	24 Hours	24 hours	0.0001	40	200	2	Rolling	N/A		3	50
USD/JPY	24 Hours	24 hours	0.01	40	200	0.8	Rolling	N/A		3	50

(1) The minimum distance is the Guaranteed Stop Order charge plus the spread for the market.

ROLLING DAILY CURRENCIES MINOR											
Market	Exchange Hours	London Capital Group Quoting Hours	Underlying stake / unit risk	Min IMR	Max CGSL	Spread (Overnight spread)	Contracts Quoted	Last Trading Day	Settlement Details	GS Charges	Minimum GS Distances(1)
AUD/CAD	24 hours	24 hours	0.0001	60	200	6	Rolling	N/A	Rolling Daily FX contracts do have an expiry date many years in the future.	4	100
AUD/CHF	24 hours	24 hours	0.0001	60	200	5	Rolling	N/A	24hr markets for Minor Pairs will normally open at 23:00 on Sunday evening and close at 21:00 on Friday night.	4	100
AUD/NZD	24 hours	24 hours	0.0001	80	300	10	Rolling	N/A		5	100
AUD/SGD	24 hours	24 hours	0.0001	80	300	8	Rolling	N/A		5	100
CAD/CHF	24 hours	24 hours	0.0001	40	200	6	Rolling	N/A		3	50
CAD/JPY	24 hours	24 hours	0.0001	100	300	5	Rolling	N/A		4	100
EUR/NOK	24 hours	24 hours	0.0001	300	1000	50	Rolling	N/A		20	500
EUR/NZD	24 hours	24 hours	0.0001	130	400	16	Rolling	N/A		12	300
EUR/SEK	24 hours	24 hours	0.0001	300	1000	50	Rolling	N/A		20	500
EUR/ZAR	24 hours	24 hours	0.001	200	400	20	Rolling	N/A		20	500
GBP/CAD	24 hours	24 hours	0.0001	80	400	10	Rolling	N/A		5	100
GBP/CHF	24 hours	24 hours	0.0001	100	300	5	Rolling	N/A		4	100
GBP/NZD	24 hours	24 hours	0.0001	130	400	14	Rolling	N/A		12	300
GBP/ZAR	24 hours	24 hours	0.001	300	600	24	Rolling	N/A		20	500
GBP/AUD	24 hours	24 hours	0.001	80	400	10	Rolling	N/A		5	100
NZD/CAD	24 hours	24 hours	0.0001	100	300	8	Rolling	N/A		5	100
NZD/CHF	24 hours	24 hours	0.0001	100	300	6	Rolling	N/A		4	100
NZD/JPY	24 Hours	24 hours	0.01	100	300	6	Rolling	N/A		4	100
SGD/JPY	24 hours	24 hours	0.0001	100	300	8	Rolling	N/A		4	100
USD/CZK	24 Hours	24 hours	0.001	300	1000	34	Rolling	N/A		20	500
USD/DKK	24 Hours	24 hours	0.0001	100	500	20	Rolling	N/A		12	300
USD/HUF	24 Hours	24 hours	0.01	140	600	40	Rolling	N/A		20	500
USD/MXN	24 Hours	24 hours	0.0001	300	1000	88	Rolling	N/A		20	500
USD/NOK	24 Hours	24 hours	0.0001	300	1000	50	Rolling	N/A		20	500
USD/PLN	24 Hours	24 hours	0.0001	200	600	40	Rolling	N/A		20	500
USD/SEK	24 Hours	24 hours	0.0001	300	1000	50	Rolling	N/A		20	500
USD/SGD	24 Hours	24 hours	0.0001	80	400	4	Rolling	N/A		5	100
USD/ZAR	24 Hours	24 hours	0.001	60	180	15	Rolling	N/A		6	200

(1) The minimum distance is the Guaranteed Stop Order charge plus the spread for the market.

QUARTERLY CURRENCIES											
Market	Exchange Hours	London Capital Group Quoting Hours	Underlying stake / unit risk	Min IMR	Max CGSL	Spread 'Normal Hours' / '24 hr'	Contracts Quoted	Last Trading Day	Settlement Details	GS Charges	Minimum GS Distances(1)
AUD/JPY	24 Hours	24 Hours	0.01	100	500	8	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	4	120
AUD/USD	24 Hours	24 Hours	0.0001	100	500	8	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	4	120

CHF/JPY	24 Hours	24 Hours	0.01	100	500	8	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	4	120
EUR/CHF	24 Hours	24 Hours	0.0001	100	500	8	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	4	120
EUR/GBP	24 Hours	24 Hours	0.0001	100	500	6	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	4	120
EUR/JPY	24 Hours	24 Hours	0.01	100	500	10	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	4	120
EUR/USD	24 Hours	24 Hours	0.0001	150	750	8	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	5	180
GBP/CAD	24 Hours	24 Hours	0.0001	150	750	15	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	5	180
GBP/EUR	24 Hours	24 Hours	0.0001	100	500	8	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	4	120
GBP/JPY	24 Hours	24 Hours	0.01	100	500	12	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	5	120
GBP/USD	24 Hours	24 Hours	0.0001	150	750	8	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	5	180
USD/CAD	24 Hours	24 Hours	0.0001	100	500	8	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	4	120
USD/CHF	24 Hours	24 Hours	0.0001	100	500	8	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	4	120
USD/JPY	24 Hours	24 Hours	0.01	100	500	8	Next Qtr	Friday before 3rd Wednesday of the contract month	Official CME Expiry	4	120

(1) The minimum distance is the Guaranteed Stop Order charge plus the spread for the market.

COMMODITIES											
Market	Exchange Hours	London Capital Group Quoting Hours (Overnight Spread)	Underlying stake / unit risk	Min IMR	Max CGSL	Spread per contract (Overnight hours)	Contracts Quoted	Last Trading Day	Settlement Details	GS Charges	Minimum GS Distances(1)
Brent Crude Oil Futures	01:00-23:00	(01:01-07:00) 07:00-21:00 (21:00-22:59)	per 0.01 move	130	500	5 (10)	Next Month	2 business days before the 15th day prior to the first day of the delivery month at 17:00	Official ICE Settlement on our last trading day	4	130
US Crude Oil Futures	23:00-22:15	(23:00-07:00) 07:00-21:00 (21:00-22:15)	per 0.01 move	130	500	5(10)	Next Month	6 business days before the 25th calendar day of month prior to the contract month at 19:30	Official Nymex Settlement on our last trading day	4	130
Gas Oil Future	01:00-23:00	01:01 -22:59	per 0.1 move	100	250	10	Next Month	3 business days prior to the 14th calendar day of the delivery at 12:00	Official ICE Settlement on our last trading day	6	100
US Unleaded Gasoline	23:00-22:15	23:00-22:15	per 0.0001	500	1500	30	Next month	2 business days prior to the first business day of the contract month at	Official Nymex Settlement price on our last trading day	20	500



		Hours									
BOBL Futures	07:00-21:00	07:02-21:00		1 tick	25	100	2	Next Quarter	Two business days prior to 10th calendar day or next business day of contract month 09:00	Official Eurex settlement	3
Bund Futures	07:00-21:00	07:02-21:00		1 tick	30	150	3	Next Quarter	Two business days prior to 10th calendar day or next business day of contract month 09:00	Official Eurex settlement	3
Gilt Futures	08:00-18:00	08:00-18:00		1 tick	30	150	3	Next Quarter	3rd last business day of previous month at 16:00	Official LIFFE settlement	3
Schatz Futures	07:00-21:00	07:02-21:00		1 tick	20	60	2	Next Quarter	Two business days prior to 10th calendar day or next business day of contract month 09:00	Official Eurex settlement	3
US 30 Year	23:30-22:00	23:30-22:00		1 tick	100	200	6	Next Quarter	Two business days prior to the first business day of the contract month at 20:00	Official CBOT settlement on our last trading day	4
US 10 Year	23:30-22:00	23:30-22:00		1 tick	75	150	4	Next Quarter	Two business days prior to the first business day of the contract month at 20:00	Official CBOT settlement on our last trading day	4
US 5 Year	23:30-22:00	23:30-22:00		1 tick	75	150	4	Next Quarter	Two business days prior to the first business day of the contract month at 20:00	Official CBOT settlement on our last trading day	4

(1) The minimum distance is the Guaranteed Stop Order charge plus the spread for the market.

INTEREST RATES											
Market	Exchange Hours	London Capital Group Quoting Hours (Overnight hours)	Underlying stake / unit risk	Min IMR	Max CGSL	Spread per contract (Overnight spread)	Contract Months Quoted	Last Trading Day	Settlement Details	GS Charges	Minimum GS Distances(1)
Euribor	01:00-06:00 & 07:00-21:00	01:00-06:00 & 07:00-21:00	1 tick	10	30	2	Next 4 Quarters	2nd Business day prior to 3rd Wednesday of contract month 10:00	Official LIFFE settlement	2	10
Euroswiss	07:30-18:00	07:30-18:00	1 tick	10	30	2	Next 4 Quarters	2nd Business day prior to 3rd Wednesday of contract month 10:00	Official LIFFE settlement	2	10
Short Sterling	07:30-18:00	07:30-18:00	1 tick	10	30	2	Next 4 Quarters	3rd Wednesday of contract month 09:00	Official LIFFE settlement	2	10

(1) The minimum distance is the Guaranteed Stop Order charge plus the spread for the market.

SHARES											
Market	Exchange Hours	London Capital Group Quoting Hours	Underlying unit risk	Min IMR	Max CGSL	Spread	Contracts Quoted	Last Trading Day	Settlement Details	GS Charges	Minimum GS Distances(1)
UK 100 Rolling Daily	08:00-16:30	08:01-16:30	penny move	3%	10%	0.10%	Rolling Daily	See Below	See Below	0.50%	5%

UK Mid 250 Rolling Daily	08:00-16:30	08:01-16:30	penny move	5%	10%	0.25%	Rolling Daily			1%	30%
UK Equities Futures	08:00-16:30	08:01-16:30	penny move	from 5%	from 10%	from 0.25%	Next 2 Quarters			1.00%	10%
Selection of S&P 500 & Nasdaq 100 Rolling Daily	14:30-21:00	14:31-21:00	cent move	5%	15%	0.1% (min 1 cent)	Rolling Daily			1%	10%
French and Dutch Large Caps Rolling Daily	08:00-16:30	08:01-16:30	cent move	5%	10%	0.20%	Rolling Daily			1%	10%
German Large Caps Rolling Daily	08:00-16:30	08:03-16:30	cent move	5%	10%	0.20%	Rolling Daily			1%	10%
Selection of German Mid Caps	08:00-16:30	08:03-16:30	cent move	10%	20%	0.30%	Rolling Daily			2%	20%
UK Small Cap & AIM Rolling Daily	08:00-16:30	08:01-16:30	penny move	Variable	Variable	0.25%	Rolling Daily			1%	30%
Selection of Swedish shares	08:00-16:20	08:02-16:19	SEK move	5%	15%	0.10%	Rolling Daily			1%	10%
Selection of Norwegian shares	08:00-16:20	08:01-16:19	NOK move	5%	15%	0.10%	Rolling Daily			1%	10%
Selection of Danish shares	08:00-16:00	08:02-15:45	DKK move	5%	15%	0.10%	Rolling Daily			2%	20%
Ireland ISEQ Shares	08:00-16:28	08:05-16:25	cent move	5%	15%	0.25% (min 0.01 EUR)	Rolling Daily			2%	20%
Selection of South African shares	07:00-15:00 **	07:05-14:48 **	cent move	10%	20%	0.25%	Rolling Daily			2%	20%
Selection of Indian shares	03:45-10:00 **	03:45-10:00 **	INR move	10%	20%	0.25%	Rolling Daily			2%	20%

Equity Futures: Close of business of the relevant market on the Tuesday before the 3rd Wednesday of the contract month. Last trading time is 20 mins prior to the close of business on the day of expiry which is 16:10 for UK shares. Rolling Daily bets do not have an expiry date.

(1) The minimum distance is the Guaranteed Stop Order charge plus the spread for the market

## Notes on Individual Shares

- i) The quote spread will be based on the natural market bid offer. The price is adjusted for dividends (which are not paid on spread bets), funding costs and London Capital Group's spread.
- ii) On expiry of equity bets of less than £100 a penny/cent movement and/or of less than £30,000 total underlying contract value (i.e. a £100 bet on £1.00 share would have a contract value of £10,000), whichever is the least, the settlement price will be based on the closing bid or offer price of the contract plus or minus half the London Capital Group's spread on that contract depending on the client position. For example, if the client has an Up Bet on expiry, the settlement price will be the bid of the share in the market at expiry time minus half the spread. If the client has a Down Bet on expiry, the settlement price will be the offer of the share in the market at expiry plus half the spread.
- iii) On expiry of equity bets of greater than £100 per penny/cent movement and/or of total contract value greater than £30,000, London Capital Group Ltd shall settle the bet at either the average bid/offer spread of the underlying share in the last hour of trading of the last trading day plus or minus the relevant London Capital Group's spread, or at the price achieved by London Capital Group Ltd in removing its hedge on the relevant bet during the course of the final business day of the relevant expiry date plus or minus the relevant London Capital Group's spread, or at the normal expiry terms as stated in the above section ii.

## Rollover of Futures Contracts

Rollover terms on all markets are available with LCG. To avail yourself of any rollover concessions you must indicate to LCG 45 minutes before the expiry of the relevant contract that you wish to roll. LCG will rollover futures contracts as follows:

- For equities, LCG will expire the existing trade spread free (at just the underlying market price) and offer the subsequent quarter at half of the spread.
- For all other contracts, LCG will expire the trade at our mid point and offer the subsequent quarter at the current LCG quote.

### Notes

- i) LCG closes the existing trade on rollover of futures contracts and subsequently opens a new trade on the next month/quarter.
- ii) Any profits or losses incurred are realised on rollover of futures contracts

## Rolling Daily Contracts

Rolling Daily contracts may incur a debit or credit for each day that they are held overnight. If you are long of a market, this equates to real market cash exposure and so interest may be charged on this cash value for each day that the position is held open overnight. If you are short of a market, an interest return may be paid on these equivalent cash funds.

The overnight financing can be calculated as follows:

$$F = (p / u) \times s \times i$$

F = overnight financing

p = closing price

u = unit risk

s = stake

i = applicable interest rate (RFR + 2% for long bets or - 2% for short bets)

b = day basis (365)

### Notes on Daily Rolling equity and index trades

Rolling Daily contracts may incur a debit or credit for each day that they are held overnight. If you hold an open position at 23:30 London time then any relevant overnight financing charges and dividend charges will be applied to this position. The actual charge can be applied at any time after 23:30. If you are long of a market, this equates to real market cash exposure and so interest may be charged on this cash value for each day that the position is held open overnight. If you are short of a market, an interest return may be paid on these equivalent cash funds.

### Notes on Daily Rolling equity and index trades

- i) The Relevant Funding Rate (RFR) is generally equivalent to the base rate of the underlying currency of the country of the market concerned. Long rolling trades on shares / indices may be debited financing (RFR plus 2%). Short rolling trades on shares / indices may be credited financing (RFR minus 2%). For example, the RFR for a short rolling daily trade on Google would be based upon the base rate (Fed Funds Rate) of the USA minus 2% (e.g. 3.25% - 2% = 1.25%).
- ii) The unit risk is the smallest movement on the relevant contract.
- iii) Dividend adjustments are credited to long positions and debited from short positions held at the close of business on the day before the ex dividend date. If you are long, you may receive 80% of the dividend and if you are short you may be debited 100% of the dividend. Payment is credited / debited to your account on the ex-dividend date. Dividend adjustments may also apply to index positions.

Notes on Daily Rolling currency trades

- i) The Relevant Funding Rate (RFR) for Forex trades is generally equivalent to the base rate of the second currency minus the base rate of the first currency in a currency pair. For example, the first currency in the currency pair GBP/USD is sterling and the second is the US dollar. Therefore, the corresponding RFR for GBP/USD may be calculated as follows: 3.25% (USD) minus 4.50% (GBP) = a negative interest rate of minus 1.25% or - 0.0125%.

- ii) For Daily Rolling currency trades, the difference between the interest rates of currencies may be a negative number.

The rates used for the examples above are indicative and are not necessarily representative of correct rates.

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