OREX CFD Market Information Sheets

European Indices

Product	Code	Tenor	Daily Funding Charge	Regular Spread (08:00 - 16.30 GMT*) from	Pre Open and Post Market Spreads (07:00 - 08:00 and 16.30 - 21:00 GMT*) from:	Overnight Spread (21:00 - 07:00 GMT*) from	Example Spread	Trading Hours (GMT*)	Margin From:	Tick Size	Tick Value (per CFD)	Max Clip Size	Value of 1 CFD / 1 Lot (approx.)	Settlement & Other Information*
EuroStoxx 50 Index	**ESTOX.CASH**	Cash	1 Month credit adjusted ESTR rate plus/minus 250bps (Long/Short) divided by 360	1.15	1.75	4.05	3518.2 - 3519.35	00:16 - 21:00	20:1	1 point	1 EUR	100	€ 3,519	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
French 40 Index	**FRENCH.CASH**	Cash	1 Month credit adjusted ESTR rate plus/minus 250bps (Long/Short) divided by 360	1	1.6	N/A	5218.05 - 5219.05	07:01 - 21:00	20:1	1 point	1 EUR	100	€ 5,219	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
German 30 Index	**GERMAN.CASH**	Cash	1 Month credit adjusted ESTR rate plus/minus 250bps (Long/Short) divided by 360	0.8	1.45	4.3	12527.4 - 12528.3	00:16 - 21:00	20:1	1 point	1 EUR	100	€ 12,528	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
UK 100 Index	**UK100.CASH**	Cash	1 Month credit adjusted SONA rate plus/minus 250bps (Long/Short) divided by 365	0.9	1.5	3.8	7388.5 - 7389.4	01:01 - 21:00	20:1	1 point	1 GBP	100	£7,389	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
Swiss Index	**SWISS.CASH**	Cash	1 Month credit adjusted SARON rate plus/minus 250bps (Long/Short) divided by 360	3.55	3.55	N/A	8755.00 - 8756.75	07:01 - 21:00	10:1	1 point	1 CHF	200	Sfr 8,755	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
Spain Index	**SPA35.CASH**	Cash	1 Month credit adjusted ESTR rate plus/minus 250bps (Long/Short) divided by 360	4	4	N/A	8880.0 - 8884	07:01 - 19:00	10:1	1 point	1 EUR	200	€8,880.00	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
German Future	**GERMAN.**	Quarterly	N/A	1.9	3.05	6.05	12524 - 12525.9	00:16 - 21:00	20:1	1 point	1 EUR	100	€ 12,524	Settles to official settlement price on day of expiry (plus half spread) - the business day prior to the 3rd Friday of contract month
French Future	**FRENCH.**	Monthly	N/A	1.9	3.55	N/A	5203.5 - 5205.4	07:01 - 21:00	20:1	1 point	1 EUR	100	€ 5,204	Settles to official settlement price on day of expiry (plus half spread) - the business day prior to the 3rd Friday of contract month
EuroStoxx Future	**ESTOX.**	Quarterly	N/A	1.9	3.05	4.55	3503.2 - 3505.1	00:16 - 21:00	20:1	1 point	1 EUR	100	€ 3,504	Settles to official settlement price on day of expiry (plus half spread) - the business day prior to the 3rd Friday of contract month
UK 100 Future	**UK100.**	Quarterly	N/A	1.9	3.05	4.55	7345.5 - 7347.4	01:01 - 21:00	20:1	1 point	1 GBP	100	£7,346	Settles to official settlement price on day of expiry (plus half spread) - the business day prior to the 3rd Friday of contract month
Swiss Future	**SWISS.**	Quarterly	N/A	5.5	5.5	N/A	9203 - 9207	07:01 - 21:00	10:1	1 point	1 CHF	100	Sfr9,205	Settles to official settlement price on day of expiry (plus half spread) - the business day prior to the 3rd Friday of contract month
Spain Future	**SPA35.**	Monthly	N/A	4.55	4.55	N/A	10278.3 - 10282.8	07:01 - 19:00	10:1	1 point	1 EUR	100	€ 10,280	Settles to official settlement price on day of expiry (plus half spread) - the business day prior to the 3rd Friday of contract month
Polish Future	**POL20.**	Quarterly	N/A	6.25	N/A	N/A	2313.3 - 2319.55	07:46 - 16:00	10:1	1 point	1 PLN	100	PLN 2,316	Settles to official settlement price on day of expiry (plus half spread) - the business day prior to the 3rd Friday of contract month

US Indices

Product	Code	Tenor	Daily Funding Charge	Regular Spread (14:30 - 21:00 GMT*) from	Pre Open Spreads (07:00 - 14:30 GMT*) from	Overnight Spread (21:00 - 07:00 GMT*) from	Example Spread	Trading Hours (GMT*)	Margin From:	Tick Size	Tick Value (per CFD)	Max Clip Size	Value of 1 CFD / 1 Lot (approx.)	Settlement & Other Information*
US 30 Index	**US30.CASH**	Cash	1 Month credit adjusted SOFR rate plus/minus 250bps (Long/Short) divided by 360	1	2.3	4.7	22138.9 - 22139.9	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 USD	100	$22,139	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
US 100 Tech Index	**USNDX.CASH**	Cash	1 Month credit adjusted SOFR rate plus/minus 250bps (Long/Short) divided by 360	0.9	1.4	1.9	5995.1 - 5996	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 USD	500	$5,995	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
US 500 Index	**US500. CASH**	Cash	1 Month credit adjusted SOFR rate plus/minus 250bps (Long/Short) divided by 360	0.45	0.6	0.95	2495.2 - 2495.7	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 USD	500	$2,495	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
US30 Future	**US30.**	Quarterly	N/A	3	4.5	7.5	22144.8 - 22147.8	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 USD	100	$22,145	Settles to official settlement price on day of expiry (plus half spread) - the business day prior to the 3rd Friday of contract month
US 100 Tech Future	**USNDX.**	Quarterly	N/A	1.9	2.4	4	6002.5 - 6004.4	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 USD	100	$6,003	Settles to official settlement price on day of expiry (plus half spread) - the business day prior to the 3rd Friday of contract month
US 500 Future	**US500.**	Quarterly	N/A	1.5	1.7	2.5	2493.4 - 2495.15	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 USD	100	$2,494	Settles to official settlement price on day of expiry (plus half spread) - the business day prior to the 3rd Friday of contract month

Other Indices

Product	Code	Tenor	Daily Funding Charge		Spread From:		Example Spread	Trading Hours (GMT*)	Margin From:	Tick Size	Tick Value (per CFD)	Max Clip Size	Value of 1 CFD / 1 Lot (approx.)	Settlement
Chinese Index	**CHINA$.**	Monthly	N/A		7		9450.17 - 9456.17	01:01 - 08:30, 09:01 - 20:45	10:1	1 point	1 USD	75	$9,454	Settles to official settlement price on day of expiry (plus half spread) - the 3rd last business day of the contract month.
Chinese 300 Share Index	**CHSI300.**	Monthly	N/A		Variable, from 2.7 Ticks		3128.89 - 3130.39	01:30 - 03:30, 05:00 - 07:00	10:1	1 point	1 USD	75	$3,128	Settles to official settlement price on day of expiry (plus half spread) - the business day prior to the 3rd Friday of contract month
Indian Index	**INDIA$.**	Monthly	N/A		6		10121.9 - 10125.4	01:01 - 10:10, 10:40 - 20:45	10:1	1 point	1 USD	100	$10,123	Settles to official settlement price on day of expiry (plus half spread) - the day prior to the last Thursday of the contract month
Japanese Index	**JAPAN.**	Quarterly	N/A	00:00-06:00 GMT* 11 Spread	06:00-21:00 GMT* 13 Spread	21:00-00:00 GMT* 17 Spread	17028.90 - 17034.90	23:00 - 22:00	10:1	1 point	1 USD	75	$17,034	Settles to official settlement price on day of expiry (plus half spread) - two Business Days prior to the 2nd Friday of delivery month
Japanese Index	**JPN225**	Cash	1 Month credit adjusted TONA rate plus/minus 250bps (Long/Short) divided by 360	00:00-06:00 GMT* 9 Spread	06:00-21:00 GMT* 11 Spread	21:00-00:00 GMT* 13 Spread	21300.0 - 21309	23:00 - 22:00	100:1	1 point	100 Yen	100	Yen 2,130,000 (equivalent to approximately $19,400)	Settles to official settlement price on day of expiry (plus half spread) - two Business Days prior to the 2nd Friday of delivery month
Australian Index	**AUSTLN.**	Quarterly	N/A		4.5		5728.3 - 5731.7	22:50 - 05:30, 06:10 - 20:00	10:1	1 point	1 AUD	100	AU$5,730	Settles to official settlement price on day of expiry (plus half spread) - the day prior to the 3rd Thursday of contract month
Hong Kong Index	**HSENG$.**	Monthly	N/A		11		20804.53 - 20813.53	01:15 - 04:00, 05:00 - 08:30, 09:15 - 17:00	10:1	1 point	1 USD	75	$20,810	Settles to official settlement price on day of expiry (plus half spread) - 2 business days prior to the Last Business Day of the Contract Month

Commodities

Product	Code	Tenor	Daily Funding Charge	Regular Spread (08:00 - 21:00 GMT*) from	Pre Open Spreads (7:00 - 08:00 GMT*) from	Overnight Spread (09:00 - 07:00 GMT*) from	Example Spread	Trading Hours (GMT*)	Margin From:	Tick Size	Tick Value (per CFD)	Max Clip Size	Value of 1 CFD / 1 Lot (approx.)	Settlement
Heating Oil	**HTOIL.**	Monthly	N/A	21	24	24	12051.30 - 12072.3	23:00 - 22:00	10:1	1 point	1 USD	25	$12,061	Settles to official settlement price on day of expiry (plus half spread) - the 2nd Business Day prior to the first 1st calendar day of delivery month
US Crude	**USOIL.**	Monthly	N/A	4.25	4.95	6.5	4509.30 - 4513.1	23:00 - 22:00	10:1	1 point	1 USD	25	$4,510 (1 CFD is equivalent to 100 Barrels)	Settles to official settlement price on day of expiry (plus half spread) - the 5th business day prior to 25th calendar day of previous month; if the 25th calendar day is a non-business day, expiry is the 5th business day prior to the business day preceding the 25th calendar day of the previous month.
UK Crude	**UKOIL.**	Monthly	N/A	3.05	3.75	5.3	4655.10 - 4657.7	23:00 Sunday - 23:00 Monday 01:00 - 23:00 Tuesday to Friday (Friday 22:00 close)	10:1	1 point	1 USD	25	$4,656 (1 CFD is equivalent to 100 Barrels)	Settles to official settlement price on day of expiry (plus half spread) - the business day preceding the last business day of the month 2 months prior to the contract month (unless such day immediately precedes either Christmas Day or New Year's day in which case expiry shall be one day earlier).
Gas Oil	**GASOIL**	Monthly	N/A	0.6	0.6	0.6	612.3-612.9	23:00 Sunday - 23:00 Monday 01:00 - 23:00 Tuesday to Friday (Friday 22:00 close)	10:1	1 point	10 USD	50	$6130 (1 CFD is equivalent to 10 Tonnes)	Settles to official settlement price on day of expiry (plus half spread) - 3 business days preceding the 14th calender day of the delivery month (unless such day falls on a non-trading day for the underlying market, in which case expiry shall be one business day earlier).
Natural Gas	**NATGAS**	Monthly	N/A	10	10	10	4442.00 - 4452	23:00 - 22:00	10:1	1 point	1 USD	50	$4,450	Settles to official settlement price on day of expiry (plus half spread) - the 5th Business Day prior to the first 1st calendar day of delivery month
Copper	**COPPER.**	Mar, May, Jul, Sep, Dec	N/A	1	1	1	215.2 - 216.2	23:00 - 22:00	10:1	1 point	1 USD	200	$217	Settles to official settlement price on day of expiry (plus half spread) - three business days prior to the first day of delivery month
Gold	**GOLD.**	Feb, Apr, Jun, Aug, Dec	N/A	0.7	0.7	0.7	1236.30 - 1236.80	23:00 - 22:00	20:1	1 point	1 USD	200	$1,236 (1 CFD is equivalent to 1 Troy Oz. of Gold)	Settles to official settlement price on day of expiry (plus half spread) - three business days prior to the first day of delivery month
Silver	**SILVR.**	Mar, May, Jul, Sep, Dec	N/A	1.8	1.8	3.1	1526.25 - 1528.05	23:00 - 22:00	10:1	1 point	1 USD	200	$1,527 (1 CFD is equivalent to 100 Troy Ozs. of Silver)	Settles to official settlement price on day of expiry (plus half spread) - three business days prior to the first day of delivery month
Coffee	**COFFEE.**	Mar, May, Jul, Sep, Dec	N/A	20	N/A	N/A	11521.00 - 11542.20	09:15 - 18:30	10:1	1 point	1 USD	50	11540	Settles to official settlement price on day of expiry (plus half spread) - nine business days prior to the first business day of delivery month

FX & Treasury

Product	Code	Tenor	Daily Funding Charge	Regular Spread (07.00 -21.00 GMT*) from	Overnight Spread (21.00 - 07.00 GMT*) from	Example Spread	Trading Hours (GMT*)	Margin From:	Tick Size	Tick Value (per CFD)	Max Clip Size	Value of 1 CFD (approx.)	Settlement
Bund	**BUND.**	Quarterly	N/A	1.8	3.3	16351.15 - 16353.15	00:16 - 21:00	30:1	1 point	1 EUR	25	16353	Settles to official settlement price on day of expiry (plus half spread) - 3 business days prior to the 10th calendar day of the delivery month
Bobl	**BOBL.**	Quarterly	N/A	1.8	3.3	13113.54 - 13115.54	00:16 - 21:00	30:1	1 point	1 EUR	25	13115	Settles to official settlement price on day of expiry (plus half spread) - 3 business days prior to the 10th calendar day of the delivery month
Schatz	**SCHTZ.**	Quarterly	N/A	1.8	3.3	11116.51 - 11118.51	00:16 - 21:00	30:1	1 point	1 EUR	25	11117	Settles to official settlement price on day of expiry (plus half spread) - 3 business days prior to the 10th calendar day of the delivery month
T Bond	**TBOND.**	Quarterly	N/A	4.25	4.25	16378.35 - 16382.6	23:00 - 22:00	30:1	1 point	1 USD	25	$16,381	Settles to official settlement price on day of expiry (plus half spread) - 4 business days prior to the first day of delivery month
Eurodollar	**EURO$.**	Quarterly	N/A	2.5	2.5	9970.54 - 9973.04	23:00 - 22:00	5:1	1 point	1 USD	100	$9,971	Settles to official settlement price on day of expiry (plus half spread) - Third London bank business day before 3rd Wednesday of the contract month
Euribor	**EURBR.**	Quarterly	N/A	2.5	2.5	10001.46 - 10003.96	01:01 - 21:00	5:1	1 point	1 EUR	100	$10,002	Settles to official settlement price on day of expiry (plus half spread) - 3 bus.days before 3rd Wednesday of delivery month
Short Sterling	**SHORT.**	Quarterly	N/A	2.5	2.5	9941.93 - 9944.43	07:30 - 18:00	5:1	1 point	1 GBP	100	$9,942	Settles to official settlement price on day of expiry (plus half spread) - Business day before 3rd Wednsday of delivery month
Euroswiss	**EURSW.**	Quarterly	N/A	2.5	2.5	10078.53 - 10081.03	07:30 - 18:00	5:1	1 point	1 CHF	100	Sfr 10,080	Settles to official settlement price on day of expiry (plus half spread) - 3 bus.days before 3rd Wednesday of delivery month
Dollar Index	**$INDX.**	Quarterly	3	3	3	9409.78 - 9412.78	23:00 Sunday - 22:00 Monday 01:00 - 22:00 Tuesday to Friday	5:1	1 point	1 USD	25	$9,409	Settles to official settlement price on day of expiry (plus half spread) - 3 business days prior to 3rd Wednesday of expiring month

Differential Markets

Product	Code	Tenor	Daily Funding Charge	Spread From:	Example Spread	Trading Hours (GMT*)	Margin From:	Tick Size	ick Value (per CFD	Max Clip Size	Value of 1 CFD (approx.)	Settlement*
US 30 Index vs UK 100 Index Difference	**USvUK.**	Quarterly	N/A	4	14762.5 - 14766.5	07:05 - 21:00	10:1	1 point	1 USD	100	$14,764	Settles to difference between the two prices at 21:00 GMT on day of expiry (plus half spread) - two days prior to 3rd Friday of the contract month
US 30 Index vs Germany 30 Index Difference	**USvGER.**	Quarterly	N/A	4	9587.75 - 9591.75	07:05 - 21:00	10:1	1 point	1 USD	100	$9,589	Settles to difference between the two prices at 21:00 GMT on day of expiry (plus half spread) - two days prior to 3rd Friday of the contract month
Germany 30 Index vs UK 100 Index Difference	**GERvUK.**	Quarterly	N/A	4	5168.4 - 5172.4	07:05 - 21:00	10:1	1 point	1 USD	100	$5,170	Settles to difference between the two prices at 21:00 GMT on day of expiry (plus half spread) - two days prior to 3rd Friday of the contract month

Single Stocks

Product	Code	Tenor	Daily Funding Charge	Commission From:	Regular Spread (Market Hours) from:	Example Spread	Trading Hours (GMT*)	Margin From:	Tick Size	Tick Value (per CFD)	Max Clip Size	Settlement & Other Information
UK Shares		Cash	1 Month credit adjusted SONIA rate plus/minus 250bps (Long/Short) divided by 365	10bps, £10 min ticket**	Market Spread	400 - 401	08:01 - 16:30	From 5:1	1 point	1 GBP	50	N/A
US Shares		Cash	1 Month credit adjusted SOFR rate plus/minus 250bps (Long/Short) divided by 360	4 cents per share, $10 min ticket	Market Spread	445.15 - 445.65	14:30 - 21:00, (13:30 - 22:00 on some stocks)	From 5:1	0.01 point	1 USD	50	Some US shares are offered in pre-market; see 'CFD Equities List' available on the ADS Securities websiite.
German Shares		Cash	1 Month credit adjusted ESTR rate plus/minus 250bps (Long/Short) divided by 360	10bps, EUR 10 min ticket	Market Spread	67.880 - 67.910	08:02 - 16:30	From 5:1	0.01 point	1 Euro	50	N/A
European Shares		Cash	1 Month credit adjusted ESTR rate plus/minus 250bps (Long/Short) divided by 360	10bps, EUR 10 min. ticket***	Market Spread	67.880 - 67.910	08:02 - 16:30	From 5:1	0.01 point	1 Euro	50	N/A

Notes on Expiring Markets

* Times are stated in GMT and therefore will change in line with US and UK Daylight Savings Time.

** Quote driven UK Stocks outside the FTSE 350 will be charged at 45bps and subject to £15 min ticket

*** Spanish stocks will be charged at 15bps and subject to EUR15 min ticket

- Non-cash markets (e.g. USOIL.JUN9) have a fixed expiry date, as detailed, above.
- Any positions remaining at contract expiry will be closed on the last trading day as per the instructions, above.
- ADS will endeavour to contact any client with an open position prior to the contract's expiration to let them know the product will soon expire.
- Clients do, however, have ability to roll their position from the front month into the next month.
- ADS will make available for trading the following contract month on the platform before the front month expires (except oils which will run two months simultaneously).
- Clients may contact ADS and, at any point during trading hours, request to roll their position over the phone. Clients will be closed at the prevailing bid/offer of the front and put in at the corresponding next month bid/offer, thereby removing the execution risk involved in manually trading the two contracts.
- Clients must realise their profit/loss on the front month position when rolling.
- If a client has insufficient funds to roll their position, then they must deposit funds in order to do the roll.
- "Regular Spread" times, "Pre Open Spreads" times, "Post Market Spreads" times, and "Overnight Spread" times stated above may vary without notice due to, but not exclusively, daylight saving time, market disruption events or any event outside of ADS' control.
- Dividends on long Cash Index and equity positions will be subject to the relevant withholding tax. Short positions on these will pay 100% of the dividends announced.

CFDs and Spread bets are complex instruments and come with a high risk of losing money rapidly due to leverage. **73% of retail investor accounts lose money when trading CFDs and Spread bets with this provider.** You should consider whether you understand how CFDs and Spread bets work and whether you can afford to take the high risk of losing your money.
Professional clients can incur losses that exceed deposits.

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