OREX Spread Bet 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	Max Clip Size	Value of £1 per point (approx.)	Settlement & Other Information*
EuroStoxx 50 Index	**ESTOXC.SB**	Cash	1 Month credit adjusted ESTR rate plus/minus 250bps (Long/Short) divided by 360	1.75	2.25	3.25	3518.2 - 3519.25	00:16 - 21:00	20:1	1 point	1 GBP	100	£3,518.00	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
French 40 Index	**FRENCH40C.SB**	Cash	1 Month credit adjusted ESTR rate plus/minus 250bps (Long/Short) divided by 360	1	2	N/A	5218 - 5219.05	07:01 - 21:00	20:1	1 point	1 GBP	100	£5,218.00	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
German 30 Index	**GERMAN30C.SB**	Cash	1 Month credit adjusted ESTR rate plus/minus 250bps (Long/Short) divided by 360	1	1.65	4.5	12527.4 - 12528.4	00:16 - 21:00	20:1	1 point	1 GBP	100	£12,527.00	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
UK 100 Index	**UK100C.SB**	Cash	1 Month credit adjusted SONIA rate plus/minus 250bps (Long/Short) divided by 365	1	2	4	7388.5 - 7389.5	01:01 - 21:00	20:1	1 point	1 GBP	100	£7,389.00	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
German Future	**GERMN.**	Quarterly	N/A	1.85	3	6	12524 - 12525.85	00:16 - 21:00	20:1	1 point	1 GBP	100	£12,525.00	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	**FRNCH.**	Monthly	N/A	1.5	3.5	N/A	5203.5 - 5205.35	07:01 - 21:00	20:1	1 point	1 GBP	100	£5,204.00	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	1.5	3.5	5.5	3503.2 - 3505.05	00:16 - 21:00	20:1	1 point	1 GBP	100	£3,504.00	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	1.85	3.85	5.85	7345.5 - 7347.35	01:01 - 21:00	20:1	1 point	1 GBP	100	£7,346.00	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	3	3	N/A	9203 - 9207.15	07:01 - 21:00	10:1	1 point	1 GBP	100	£9,205.00	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	3	5	N/A	10278.3 - 10283.45	07:01 - 19:00	10:1	1 point	1 GBP	100	£10,280.00	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	6.15	N/A	N/A	2313.3 - 2319.45	07:46 - 16:00	10:1	1 point	1 GBP	100	£2,316.00	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	Max Clip Size	Value of £1 per point (approx.)	Settlement & Other Information*
US 30 Index	**US30C.SB**	Cash	1 Month credit adjusted SOFR rate plus/minus 250bps (Long/Short) divided by 360	1.5	2.8	5.2	22138.9 - 22140.4	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 GBP	100	£22,139.00	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
US 100 Tech Index	**USNDXC.SB**	Cash	1 Month credit adjusted SOFR rate plus/minus 250bps (Long/Short) divided by 360	1	1.5	2	5995.1 - 5996.25	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 GBP	500	£5,995.00	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
US 500 Index	**US500C.SB**	Cash	1 Month credit adjusted SOFR plus/minus 250bps (Long/Short) divided by 360	0.7	0.85	1.2	2495.2 - 2495.9	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 GBP	500	£2,495.00	N.B. Changes to Fair Values and dividend adjustments take place at 22:00 GMT.
US30 Future	**US30.**	Quarterly	N/A	4	5.5	8.5	22144.8 - 22147.8	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 GBP	100	£22,145.00	Settles to official settlement price on day of expiry (plus half spread) - the day prior to the 3rd Friday of contract month
US 100 Tech Future	**USNDX.**	Quarterly	N/A	1.9	2.4	4	6002.5 - 6003.9	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 GBP	100	£6,003.00	Settles to official settlement price on day of expiry (plus half spread) - the day prior to the 3rd Friday of contract month
US 500 Future	**US500.**	Quarterly	N/A	1	1.2	2	2493.4 - 2494.65	23:00 - 21:15, 21:30 - 22:00	20:1	1 point	1 GBP	100	£2,494.00	Settles to official settlement price on day of expiry (plus half spread) - the 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	Max Clip Size	Value of £1 per point (approx.)	Settlement
Chinese Index	**CHINA.**	Monthly	N/A	001:01 - 08:30 GMT* Spread from 7	09:01 - 20:45 GMT* Spread from 7		9450.17 - 9460.17	01:01 - 08:30, 09:01 - 20:45	10:1	1 point	1 GBP	75	£9,455.00	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	**CH300.**	Monthly	N/A		Variable, from 3.65 Ticks		3129 - 3133.2	01:30 - 03:30, 05:00 - 07:00	10:1	1 point	1 GBP	75	£3,130.00	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		5.15		10121.9 - 10125.55	01:01 - 10:10, 10:40 - 20:45	10:1	1 point	1 GBP	100	£10,123.00	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	11.5	11.5	11.5	17028.90 - 17038.90	23:00 - 22:00	10:1	1 point	1 GBP	75	£17,034.00	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	**ASTLN.**	Quarterly	N/A	22:50 - 05:30 GMT* Spread from 4.9	06:10 - 20:00 GMT* Spread from 4.9		5728.3 - 5733.45	22:50 - 05:30, 06:10 - 20:00	20:1	1 point	1 GBP	100	£5,730.00	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	01:15-04:00 GMT* Spread from 10.5	05:00-08:30 GMT* Spread from 10.5	09:15-17:00 GMT* Spread from 10.5	20804.53 - 20815.03	01:15 - 04:00, 05:00 - 08:30, 09:15 - 17:00	10:1	1 point	1 GBP	75	£20,810.00	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	Max Clip Size	Value of £1 per point (approx.)	Settlement
Heating Oil	**HTOIL.**	Monthly	N/A	20.75	23.75	23.75	12051.30 - 12072.55	23:00 - 22:00	10:1	1 point	1 GBP	25	£12,061.00	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	4.7	6.25	4509.30 - 4513.3	23:00 - 22:00	10:1	1 point	1 GBP	25	£4,511.00	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	4	4.7	6.25	4655.10 - 4659.10	23:00 Sunday - 23:00 Monday 01:00 - 23:00 Tuesday to Friday (Friday 22:00 close)	10:1	1 point	1 GBP	25	£4,656	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
Copper	**COPER.**	Mar, May, Jul, Sep, De	N/A	0.6	0.6	0.6	215.2 - 216.60	23:00 - 22:00	10:1	1 point	1 GBP	200	£217.00	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, De	N/A	0.6	0.6	0.65	1236.30 - 1236.80	23:00 - 22:00	20:1	1 point	1 GBP	200	£1,236	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, De	N/A	1.4	2.35	3.2	1526.25 - 1528.20	23:00 - 22:00	10:1	1 point	1 GBP	200	£1,527	Settles to official settlement price on day of expiry (plus half spread) - three business days prior to the first 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	Max Clip Size	Value of £1 per point (approx.)	Settlement
Long Gilt	**GILT.**	Quarterly	N/A	3		3	12172 - 12175	08:00 - 18:00	30:1	1 point	1GBP	25	£12,174.00	Settles to official settlement price on day of expiry (plus half spread) - 4 business days prior to the last business day of the month prior to the delivery month
Bund	**BUND.**	Quarterly	N/A	2.55		4.05	16351.15 - 16353.70	00:16 - 21:00	30:1	1 point	1 GBP	25	£16,353.00	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	2.55		4.05	13113.54 - 13116.04	00:16 - 21:00	30:1	1 point	1 GBP	25	£13,115.00	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	2.55		4.05	11116.51 - 11118.06	00:16 - 21:00	30:1	1 point	1 GBP	25	£11,117.00	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		4	16378.35 - 16382.35	23:00 - 22:00	30:1	1 point	1 GBP	25	£16,381.00	Settles to official settlement price on day of expiry (plus half spread) - 4 business days prior to the first day of delivery month
Dollar Index	**$INDX.**	Quarterly	N/A	3		3	9409.78 - 9412.03	23:00 Sunday - 22:00 Monday 01:00 - 22:00 Tuesday to Friday	5:1	1 point	1 GBP	25	£9,409.00	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	Tick Value	Max Clip Size	Value of £1 per point (approx.)	Settlement*
US 30 Index vs UK 100 Index Difference	**USvUK.**	Quarterly	N/A	5	14762.5 - 14767.5	07:05 - 21:00	10:1	1 point	1 GBP	100	14765	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	**USvGE.**	Quarterly	N/A	5	9587.75 - 9592.75	07:05 - 21:00	10:1	1 point	1 GBP	100	9590	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	**GEvUK.**	Quarterly	N/A	5	5168.4 - 5173.4	07:05 - 21:00	10:1	1 point	1 GBP	100	5170	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	Regular Spread (Market Hours) from:	Example Spread	Trading Hours (GMT*)	Margin From:	Tick Size	Tick Value	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 GBP	50	Some US shares are offered in pre-market; see 'CFD Equities List' available on the ADS Securities website.
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 GBP	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 GBP	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.
- 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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