Market Information Sheets

Discover (Limited Risk Account)

ODL Markets

Index Futures

Market	ODL Quoting Hours	ODL Spread			Bet Per	Minimum Bet £ equivalent		Max Position Limit	MDL*	Contract months	Basis of Expiry	Last Trading Date (LTD)	Settlement
		Near	Far	out of mkt hrs		Phone	Internet						
UK 100	24 hours see Note 7	4	6	+2	1 index point	5	0.5	5	0.60%	Quarterly	3rd Friday of the contract month**	10:00 on day of expiry	Official Euronext LIFFE settlement for FTSE 100 Index Futures contract (see Note 1)
Wall Street	24 hours see Note 7	6	8	+2	1 index point	5	0.5	5	0.60%	Quarterly	3rd Friday of the contract month**	21:00 on day before expiry	Settlement based on the Special Opening Quotation of the Dow 30 from the relevant exchange CBOT.
US S&P 500	24 hours see Note 7	0 .6	0.8	+0.2	1 index point	20	2	20	0.90%	Quarterly	3rd Friday of the contract month**	21:00 on day before expiry	Settlement based on the Special Opening Quotation of the S&P Index Futures from the relevant exchange CME.
US Tech 100	24 hours see Note 7	3	4	+1	1 index point	20	2	20	0.60%	Quarterly	3rd Friday of the contract month**	21:00 on day before expiry	Settlement based on the Special Opening Quotation price of the NASDAQ 100 Index from the relevant exchange CME.
US Russell 2000	24 hours see Note 7	1	1.4	+0.2	1 index point	20	2	20	0.60%	Quarterly	3rd Friday of the contract month**	21:00 on day before expiry	Settlement based on Special opening quotation price of the Russell 2000 index future from the relevant exchange CME.
Germany 30	07:00 - 21:00	4	6	+2	1 index point	5	0.5	5	0.60%	Quarterly	3rd Friday of the contract month**	11:45 on day of expiry	Official EUREX settlement price for DAX 30 Index Futures contract (see Note 2)
EU Stocks 50	07:00 - 21:00	3	4	+2	1 index point	5	0.5	5	0.80%	Quarterly	3rd Friday of the contract month**	10:45 on day of expiry	Official EUREX settlement price of the Euro STOXX 50 futures contract (see Note 3)
France 40	07:00 - 19:00	4	6	N/A	1 index point	5	0.5	5	0.80%	Monthly	3rd Friday of the contract month**	14:45 on day of expiry	Official Euronext LIFFE settlement price of the CAC 40 Index futures(See Note 4)
Swiss Index	08:00 - 16:25	6	10	N/A	1 index point	5	0.5	5	0.80%	Quarterly	3rd Friday of the contract month**	16:00 on day before expiry	Official Eurex settlement price of the SMI Index futures contract (See Note 5)
Dutch 25	07:00 - 16:35	1	1.4	N/A	1 index point	20	2	20	0.80%	Monthly	3rd Friday of the contract month**	14.45 on day of expiry	Official Euronext LIFFE settlement price of the AEX Index futures contract (See Note 6)
Japan 225	24 hours see Note 8	20	30	N/A	1 index point	1	0.25	2.5	0.60%	Quarterly	2nd Friday of the contract month**	21.00 on day before expiry	Official CME settlement price of the NIKKEI 225 index contract

*Guaranteed Stops will be placed at the Minimum Distance Level (MDL)

**In the event that this day is NOT a business day, expiry shall normally be the last business day prior to this date.

1 The auction of the UK 100 commences at 10.10 on the last trading day and shall cease as soon as reasonably practicable after 10:15 (London time) once the expiry value of the index has been determined.

2 Expiry is based on prices of the component shares of the index determined by an intraday auction which starts at 13.00 CET (usually 12.00 London Time) on the electronic trading system Xetra.

3 The settlement is determined by the average of the respective DJ STOXX Index Values calculated between 11:50 and 12:00 CET.

4 ODL take the Exchange Delivery Settlement Price (EDSP) which is the arithmetic mean (rounded to one decimal) of the CAC 40 index value calculated and disseminated between 14:40 and 15:00(including the first index value disseminated after 15:00).

5 Swiss Index futures are settled based on VIRT-X opening prices of the respective index component shares on the final settlement day (the Third Friday of contract month)

6 The expiry of the Dutch Index is based on the average of the values of the AEX Index calculated at one – minute intervals between 14.30 and 15.00 on the last trading day

7 24 hour dealing starts at 23.00 London time on Sunday until 21.15 London time on the following Friday. There is a gap between 21.15 and 21.30 when the index is not quoted.

8 We do not quote the Japan 225 during the SGX trading break or between 21.15 London time and the opening of SGX

ODL Markets

Rolling Indices

Market	ODL Quoting Hours	Spread per Contract		Bet Per	Minimum Bet £ equivalent		Max Position Limit	MDL*
		In hrs	out of hours		Phone	Internet		
Wall Street	24 hours, see Note 1	4	6	1	5	0.5	5	0.60%
US S&P 500	24 hours, see Note 1	0.4	0.6	1	20	2	20	0.60%
US Tech 100	24 hours, see Note 1	2	3	1	20	2	20	0.90%
US Russell 2000	24 hours, see Note 1	0.5	0.8	1	20	2	20	0.60%
UK 100	24 hours, see Note 1	1	6	1	5	0.5	5	0.60%
Germany 30	07:00 - 21:00	2	N/A	1	5	0.5	5	0.60%
EU Stocks 50	07:00 - 21:00	2	N/A	1	5	0.5	5	0.80%
France 40	07:00 - 19:00	2	N/A	1	5	0.5	5	0.80%
Swiss Index	08:00 - 16:25	4	N/A	1	5	0.5	5	0.80%
Dutch 25	07:00 - 16:35	0.8	N/A	1	20	2	20	0.80%
Japan 225	24 hours, see Note 2	15	N/A	1	1	0.25	2.5	0.90%

*Guaranteed Stops will be placed at the Minimum Distance Level (MDL)

1 24 hour dealing starts at 23.00 London time on Sunday until 21.15 London time on the following Friday. There is a gap between 21.15 and 21.30 when the index is not quoted.

2 We do not quote the Japan 225 during the SGX trading break or between 21.15 London time and the opening of SGX

Commodities

Market	ODL Quoting Hours	Spread per Contract		Bet Per	Minimum Bet £ equivalent		Max Position Limit	MDL*	Contract months	Last Trading Date (LTD)	Settlement
					Phone	Internet					
											Energies
ICE Brent Crude Oil	07:00 - 21:15	8	N/A	1	5	0.5	5	1.30%	Monthly	1st or 2nd bus day preceding 15th day prior to 1st day of del.month*	Official ICE Settlement on LTD at 19:30
ICE WTI Crude	07:00 - 21:15	8	N/A	1	5	0.5	5	1.30%	Monthly	4 US bus day prior to 25th cal.day of prev month*	Official ICE settlement price on LTD at 19:30
											Metals
Gold Spot Rolling	Sunday 00:00 to 22:00 Friday	0.5	N/A	0.1	5	0.5	5	1.00%	Rolling	N/A	N/A
Gold (US) Futures	Sunday 00:00 to 22:00 Friday	0.7	N/A	0.1	5	0.5	5	1.00%	Feb, Apr, Jun, Aug, Oct,Dec	4 business days prior to the first business day of the contract month	Official CBOT settlement on LTD at 18:30

*Guaranteed Stops will be placed at the Minimum Distance Level (MDL)

1 Normal dealing hours start 00:00 London time on Sunday until 22:00 London time on the following Friday.

2 Normal dealing hours start 00:00 London time on Sunday until 22:00 London time on the following Friday. We do not quote Gold Futures between 22:00 and 00:16 London time.

Rolling Currencies

Market	ODL Quoting Hours	Spread per Contract	Bet Per	Minimum Bet £ equivalent		Max Position Limit	MDL*
Major				Phone	Internet		
GBP/USD	24 hours, see Note 1	3	1	5	0.5	5	0.25%
EUR/USD	24 hours, see Note 1	2	1	5	0.5	5	0.25%
USD/JPY	24 hours, see Note 1	3	1	5	0.5	5	0.25%
USD/CHF	24 hours, see Note 1	4	1	5	0.5	5	0.25%
USD/CAD	24 hours, see Note 1	4	1	5	0.5	5	0.25%
AUD/USD	24 hours, see Note 1	3	1	5	0.5	5	0.25%
EUR/GBP	24 hours, see Note 1	2	1	5	0.5	5	0.25%
EUR/JPY	24 hours, see Note 1	4	1	5	0.5	5	0.25%
GBP/CHF	24 hours, see Note 1	8	1	5	0.5	5	0.25%
EUR/CHF	24 hours, see Note 1	4	1	5	0.5	5	0.25%
GBP/JPY	24 hours, see Note 1	8	1	5	0.5	5	0.25%

*Guaranteed Stops will be placed at the Minimum Distance Level (MDL)

1 Normal dealing hours start at 22:00 London time on Sunday until 22:00 hours London time on the following Friday

ODL Markets

Interest Rates

Market	ODL Quoting Hours	Spread per Contract		Bet Per	Minimum Bet £ equivalent		Max Position Limit	MDL*	Contract months	Last Trading Date (LTD)	Settlement
		Near	Far		Phone	Internet					
							24 hours, see Note 1				**Interest Rate Futures**
Eurodollar	24 hours, see Note 1	2	4	1	5	0.5	5	0.15%	Quarterly	2 London bus days prior to the 3rd Wed of the contract month**	LIFFE settlement price on Last Dealing Day @11:00
Short Sterling	07:30-18:00	2	4	1	5	0.5	5	0.15%	Quarterly	3rd Wed of contract month* *	LIFFE settlement price on Last Dealing Day @11:00
Euribor	07:00-21:00	2	4	1	5	0.5	5	0.15%	Quarterly	2 bus days prior to the 3rd Wed of the contract month**	LIFFE settlement price on Last Dealing Day @11:00
Euroswiss	07:30-18:00	2	4	1	5	0.5	5	0.15%	Quarterly	2 bus days prior to the 3rd Wed of the contract month**	LIFFE settlement price on Last Dealing Day @11:00
											Bonds
Long Gilt	08:00 -18:00	4	6	1	5	0.5	5	0.30%	Quarterly	4th last bus day of the previous month* *	LIFFE settlement price on Last Dealing Day at 16:15
German Bund	07:00-21:00	3	5	1	5	0.5	5	0.30%	Quarterly	1st business day of the contract month**	EUREX settlement price on Last Dealing Day at 16:15
German Bobl	07:00-21:00	2	3	1	5	0.5	5	0.25%	Quarterly	1st business day of the contract month**	EUREX settlement price on Last Dealing Day at 16:15
German Schatz	07:00-21:00	2	3	1	5	0.5	5	0.10%	Quarterly	1st business day of the contract month**	EUREX settlement price on Last Dealing Day at 16:15

*Guaranteed Stops will be placed at the Minimum Distance Level (MDL)

**In the event that this day is NOT a business day, the Last Trading Day shall normally be the last business day prior to this date.

1 We do not quote Eurodollar Interest Rates between 22.00 and 23.00 London time

Rolling Equities

Market	ODL Quoting Hours	Minimum Bet £ equivalent		Bet Per (penny,cent)	MDL*	Spread per side
		Phone	Internet			
						London
UK 100	08:00-16:30	5	0.5	1	5%	10 BPS

*Guaranteed Stops will be placed at the Minimum Distance Level (MDL)
**Maximum Position Limits for Equities are available on a separate sheet and are updated periodically

General Notes

1	ODL reserves the right to change contract specifications and other relevant information at any time without notice
2	All details are correct at time of going to press
3	All Times Quoted are London times
4	Some markets trade on UK bank holidays - Please check with the Dealing desk for trading hours
5	All bets are closed on a 'FIFO' (First In First Out) default basis unless you request to close out individual bets separately
6	Settlement times may change depending on daylight saving hours
7	All orders are subject to execution during ODL quoting hours
8	Spreads are subject to certain market hours and may be widened depending on market volatility