

Mubasher DUTrade Market Information Sheet Mubasher DUTrade CFD Commodities (Metals, Softs and Oil Futures)

Commodity	Symbol	Spread	IM Factor (Margin Req)	Trading Hours	Contract Months	Last Dealing Day	Basis of Settlement	Min / Max Size	Tick Factor	Currency	Equivalent Underlying Quantity	DUTrade Commission
Brent Crude Oil Futures	LCOxx	Near month: 5 (09:00 to 14:30 ET; market spread will be added outside these times) Far month market spread + 5	0.04	20:00 - 18:00 (Friday closes 17:00) ET; Sunday opens 18:00 ET	Monthly	Underlying's last trade date at 14:30 ET. 1 Business day prior to underlying's first notice date at 17:00 UK Time.	Official ICE settlement price on Mubasher DUTrades last day of dealing ICE settlement price on Mubasher DUTrade Last Dealing Day	1 / 100	1	USD	1 CFD = 100 barrels	3 bp
Carbon Emissions Futures	CFI2xx	5 + Underlying market spread	0.2	07:00-17:00 London time	Dec			1/250	1	EUR	1 CFD = 100 metric tons	3 bp
Gold Futures	GCxx	0.7 (i.e. 7 with trade per 0.1)	0.02	18:00 - 17:15 ET	Feb, Apr, Jun, Aug, Oct, Dec	1 Business day prior to underlying's first notice date at 13:30 ET.	Official COMEX settlement price of contract on Mubasher DUTrades last day of dealing	1 / 500	0.1	USD	1 CFD = 10 troy ounces	3 bp
Heating Oil Futures	HOxx	20 plus underlying futures bid/offer (i.e. 0.0000) + underlying with trade per 0.01	0.2	18:00 - 17:15 ET, Sunday open at 18:00 and Friday close at 17:00 ET	Monthly	1 Business day prior to underlying's last trade date at 14:30 ET.	Official NYMEX settlement price on Mubasher DUTrades last dealing day	1/100	0.01	USD	1 CFD = 100 Gallons	3 bp
High Grade Copper Futures	HGXxx	0.8 (i.e. 16 with trade per 0.05)	0.06	18:00 - 17:15 ET	Mar, May, July, Sep, Dec	1 Business day prior to underlying's first notice date at 13:00 ET.	Official COMEX settlement on Mubasher DUTrades last day of dealing	1 / 500	0.05	USD	1 CFD = 2000 LBS	3 bp
Lean Hogs Futures	HExx	0.4 plus underlying futures bid/offer (i.e. 40 + underlying with trade per 0.01)	0.08	09:05 - 13:00 ET-1	Feb, Apr, May, Jun, Jul, Aug, Oct, Dec	Underlying's last trade date at 12:00 ET-1.	Official CME settlement price of contract on Mubasher DUTrades last day of dealing	1 / 500	0.01	USD	1 CFD = 10,000 LBS	3 bp
Live Cattle Futures	LExx	0.4 plus underlying futures bid/offer (i.e. 40 + underlying with trade per 0.01)	0.04	09:05 - 13:00 ET-1	Feb, Apr, Jun, Aug, Oct, Dec	1 Business day prior to underlying's first notice date at 13:00 ET-1.	Official CME settlement price of contract on Mubasher DUTrades last day of dealing	1 / 500	0.01	USD	1 CFD = 10,000 LBS	3 bp
London Cocoa Futures	LCCxx	8	0.1	9:30 - 16:50 London time	Mar, May, July, Sep, Dec	1 Business day prior to underlying's last trade date at 16:50 London Time.	Official Euronext.LIFFE settlement price on Mubasher DUTrades last day of dealing	1 / 100	1	GBP	1 CFD = 1 Metric Ton	3 bp
London Coffee Futures	LRCCxx	10	0.1	09:00 - 17:30 London time	Jan, Mar, May, July, Sep, Nov	1 Business day prior to underlying's first notice date at 17:30 London Time.	Official Euronext.LIFFE settlement price on Mubasher DUTrades last day of dealing	Jan-50	1	USD	1 GBP = 1 Metric Ton	3 bp
London Gas Oil Futures	LGDOxx	100 (i.e. 4 with trade per 25)	0.08	20:00 - 18:00 (Friday closes 17:00) ET; Sunday opens 18:00 ET	Monthly	1 Business day prior to underlying's last trade date at 11:30 ET.	Official ICE settlement on Mubasher DUTrades last day of dealing	1/250	25	USD	1 CFD = 4 Tonnes	3 bp
London Sugar Futures	LSUXxx	1 + underlying futures bid/offer (i.e. 10 + underlying with trade per 0.1)	0.04	08:45 - 17:30 London Time	Mar, May, Aug, Oct, Dec	1 Business day prior to underlying's last trade date at 17:30 London Time.	Official Euronext.LIFFE settlement price on Mubasher DUTrades last day of dealing	Jan-50	0.1	USD	1 CFD = 10 Metric Tons	3 bp
London Wheat Futures	LWBXX	0.4 + underlying futures bid/offer (i.e. 40 + underlying with trade per 0.01)	0.16	09:25 - 17:28 London time	Jan, Mar, May, Jul, Nov	1 Business day prior to underlying's first notice date at 17:28 London time.	Official LIFFE settlement price on Mubasher DUTrades last day of dealing	1 / 100	0.01	GBP	1 CFD = 100 Tons	3 bp
Mini Silver Futures	MINIS3xx	30 plus underlying futures bid/offer (i.e. 30 + underlying with trade per 0.01)	0.02	18:00 - 17:15 ET (i.e. 24 hours with a 45 minute break)	Mar, May, July, Sep, Dec	1 Business day prior to underlying's first notice date at 13:25 ET.	Official NYMEX settlement price on Mubasher DUTrades last day of dealing.	25-Jan	1	USD	1 CFD = 100 troy ounces	3 bp
Natural Gas Futures	NGXX	0.5 (i.e. 50 with trade per 0.01) + underlying bid/offer	0.2	18:00 - 17:15 ET. Sunday open at 18:00 and Friday close at 17:00 ET	Monthly	1 Business day prior to underlying's last trade date at 14:30 ET.	Official NYMEX settlement price on Mubasher DUTrades last dealing day	1 / 100	0.001	USD	1 CFD = 1000 MMBtu	3 bp
Orange Juice Futures	OJxx	0.5 (i.e. 50 with trade per 0.01) + underlying bid/offer	0.06	08:00 - 14:00 ET	Jan, Mar, May, July, Sep, Nov	1 Business day prior to underlying's first notice date at 13:30 ET.	Official ICE settlement price of FCOJ-A Futures on Mubasher DUTrades last day of dealing	1 / 100	0.01	USD	1 CFD = 10000 LBS	3 bp
Palladium Futures	PAXx	4 (i.e. 40 with trade per 0.1)	0.1	18:00 - 17:15 ET	Mar, Jun, Sep, Dec	1 Business day prior to underlying's first notice date at 13:00 ET.	Official NYMEX settlement price on Mubasher DUTrades last day of dealing	Jan-50	0.1	USD	1 CFD = 10 troy ounces	3 bp
Platinum Futures	PLXX	3 plus underlying futures bid/offer (i.e. 30 + underlying with trade per 0.1)	0.1	18:00 - 17:15 ET	Jan, Apr, Jul, Oct	1 Business day prior to underlying's first notice date at 13:00 ET.	Official NYMEX settlement price on Mubasher DUTrades last day of dealing	Jan-50	0.1	USD	1 CFD = 10 troy ounces	3 bp
Rough Rice Futures	RIBxx	6 plus underlying futures bid/offer (tick factor 0.005)	0.1	09:30-13:15, 18:00-07:15 ET-1 Sundays Open 18:00 Fridays Close 13:15	Jan, Mar, May, Jul, Sep, Nov	1 Business day prior to underlying's first notice date at 13:15 ET-1.	Official CBOT settlement price on Mubasher DUTrade last day of dealing	Jan-50	0.005	USD	1 CFD = 200 cwt	3 bp
Silver futures	SIXx	3 (i.e. 30 with trade per 0.1)	0.02	18:00 - 17:15 ET (i.e. 24 hours with a 45 minute break)	Mar, May, July, Sep, Dec	1 Business day prior to underlying's first notice date at 13:25 ET.	Official NYMEX settlement price on Mubasher DUTrades last day of dealing.	Jan-50	0.1	USD	1 CFD = 1000 troy ounces	3 bp
US Cocoa Futures	CXX	10 + underlying bid/offer	0.06	04:00 - 14:00 ET	Mar, May, July, Sep, Dec	1 Business day prior to underlying's first notice date at 11:50 ET.	Official ICE settlement price of Cocoa Futures on Mubasher DUTrades last day of dealing	1 / 100	1	USD	1 CFD = 1 Metric Ton	3 bp
US Coffee C Futures	KCXX	0.6 (i.e. 60 with trade per 0.01) + underlying bid/offer	0.06	09:30 - 14:00 ET 09:30 - 13:15 ET-1; 18:00 - 07:15 ET-1	Mar, May, July, Sep, Dec	1 Business day prior to underlying's first notice date at 13:30 ET.	Official ICE settlement price of Coffee C Futures on Mubasher DUTrades last day of dealing	1 / 100	0.01	USD	1 CFD = 10,000 LBS	3 bp
US Corn Futures	ZCXX	8 plus underlying futures bid/offer (tick factor of 0.25)	0.16	09:30 - 13:15 ET-1; Sundays open 18:00 ET-1, Fridays close 13:15 ET-1	Mar, May, July, Sep, Dec	1 Business day prior to underlying's first notice date 13:15 ET-1.	Official CBOT settlement price on Mubasher DUTrade last day of dealing	1 / 250	0.25	USD	1 CFD = 400 bushels	3 bp
US Cotton No. 2 Futures	CTXX	0.3 (i.e. 30 with trade per 0.01) + underlying bid/offer	0.06	21:00 - 14:30 ET	Mar, May, July, Oct, Dec	1 Business day prior to underlying's first notice date at 14:15 ET.	Official ICE settlement price on Mubasher DUTrades last day of dealing	1/100	0.01	USD	1 CFD = 10,000 LBS	3 bp
US Soybean Meal Futures	ZMXX	20 plus underlying futures bid/offer	0.16	09:30 - 13:15 ET-1; 18:00 - 07:15 ET-1 Sundays open 18:00 ET-1, Fridays close 13:15 ET-1	Jan, Mar, May, Jul, Aug, Sep, Oct, Dec	1 Business day prior to underlying's first notice date at 13:15 ET-1.	Official CBOT settlement price on Mubasher DUTrade last day of dealing	1 / 250	0.1	USD	1 CFD = 10 Short Tons	3 bp
US Soybean Oil Futures	ZLXX	8 plus underlying futures bid/offer	0.16	09:30 - 13:15 ET-1; 18:00 - 07:15 ET-1 Sundays open 18:00 ET-1, Fridays close 13:15 ET-1	Jan, Mar, May, Jul, Aug, Sep, Oct, Dec	1 Business day prior to underlying's first notice date at 13:15 ET-1.	Official CBOT settlement price on Mubasher DUTrade last day of dealing	1 / 250	0.01	USD	1 CFD = 10,000 lbs	3 bp
US Soybeans Futures	ZSXX	2 plus underlying futures bid/offer (tick factor 0.25)	0.16	09:30 - 13:15 ET-1; 18:00 - 07:15 ET-1 Sundays open 18:00 ET-1, Fridays close 13:15 ET-1	Jan, Mar, May, Jul, Aug, Sep, Nov	1 Business day prior to underlying's first notice date at 13:15 ET-1.	Official CBOT settlement price on Mubasher DUTrade last day of dealing	1 / 250	0.25	USD	1 CFD = 400 bushels	3 bp
US Sugar No. 11 Futures	SBXX	0.06 (i.e. 6 with trade per 0.01) + underlying bid/offer	0.16	01:30 - 14:00 ET (during non-US DST), 02:30 - 14:00 ET (during US DST)	Mar, May, July, Oct	1 Business day prior to underlying's last trade date at 13:30 ET.	Official ICE settlement price on sugar No. 11 Futures on Mubasher DUTrades last day of dealing	1 / 100	0.01	USD	1 CFD = 10,000 LBS	3 bp
US Wheat Futures	ZWXX	2 plus underlying futures bid/offer (tick factor 0.25)	0.16	09:30 - 13:15 ET-1; 18:00 - 07:15 ET-1 Sundays open 18:00 ET-1, Fridays close 13:15 ET-1	Mar, May, Jul, Sep, Dec	1 Business day prior to underlying's first notice date at 13:15 ET-1.	Official CBOT settlement price on Mubasher DUTrade last day of dealing	1 / 250	0.25	USD	1 CFD = 400 bushels	3 bp
WTI Crude Oil Futures	CLXX	Near month: 0.05 (i.e. 5 with trade per 0.01) (09:00 to 14:30 ET) *market spread will be added outside these times Far month: market spread + 0.05 (i.e. + 5 with trade per 0.01)	0.04	18:00 - 17:15 ET. Sunday open at 18:00 ET, Friday close at 17:00 ET.	Monthly	1 Business day prior to underlying's last trade date at 14:30 ET.	Official NYMEX settlement price on Mubasher DUTrades last day of dealing	1 / 100	0.01	USD	1 CFD = 100 barrels	3 bp

CFD Commodities (Spot Metals)

Commodity	Symbol	Spread	IM Factor (Margin Req)	Trading Hours	Basis of Settlement	Min / Max Size	Tick Factor	Currency	Equivalent Underlying Quantity	Mubasher DUTrade Commissions
Spot Gold	.GOLD	0.5 (i.e. 5 with tick factor per 0.1)	0.02	18:00 - 17:15 ET (i.e. 24 hours with a 45 minute break)	BBA USD LIBOR overnight rate at 17:00 ET	1 / 500	0.1	USD	1 CFD = 10 troy ounces	3 bp
Spot Mini Gold	.MGOLD	0.5 (i.e. 0.5 with tick factor per 1.0)	0.02	18:00 - 17:15 ET (i.e. 24 hours with a 45 minute break)	BBA USD LIBOR overnight rate at 17:00 ET	Jan-50	1	USD	1 CFD = 1 troy ounce	3 bp

Spot Mini Silver	.MSILVER	3 (i.e. 3 with tick factor per 1.0)	0.02	18:00 - 17:15 ET (i.e. 24 hours with a 45 minute break)	BBA USD LIBOR overnight rate at 17:00 ET	25-Jan	1	USD	1 CFD = 100 troy ounces	3 bp
Spot Silver	.SILVER	3 (i.e. 30 with tick factor per 0.1)	0.02	18:00 - 17:15 ET (i.e. 24 hours with a 45 minute break)	BBA USD LIBOR overnight rate at 17:00 ET	1 / 250	0.1	USD	1 CFD = 1000 troy ounces	3 bp

CFD Commodities (Spot Oil)

Commodity	Symbol	Spread	IM Factor (Margin Req)	Trading Hours	Basis of Settlement	Min / Max Size	1 Tick Factor	Currency	Equivalent Underlying Quantity	Mubasher DUTrade Commissions
Spot Brent Crude Oil	.BRENT	5 (09:00 to 14:30 ET); Underlying futures market bid/ask spread will be added to Mubasher DUTrade spread outside these times	0.04	20:00 - 18:00 (Friday closes 17:00) ET; Sunday opens 18:00 ET Last trading day prior to the expiry of the underlying ICE futures contract, trading ceases at 14:30 ET and recomences at 20:00 ET for the next trading day.	n/a - Please see below for details of how positions are adjusted on the trading day prior to the expiry date of the underlying ICE futures contract.	1 / 100		USD	1 CFD = 100 barrels	3 bp
Spot WTI Light Crude Oil	.WTI	0.05 (i.e. 5 with trade per 0.01) (09:00 to 14:30 ET); Underlying futures market bid/ask spread will be added to Mubasher DUTrade spread outside these times	0.04	20:00 - 18:00 (Friday closes 17:00) ET; Friday close at 17:00 ET. One trading day prior to Mubasher DUTrade's last dealing day, trading ceases at 14:30 ET and recomences at 18:00 ET	n/a - Please see below for details of how positions are adjusted on the trading day prior to the expiry date of the underlying NYMEX futures contract.	1 / 100		0.01 USD	1 CFD = 100 barrels	3 bp

1 Tick Factor = the price increment representing 1 whole trading unit, by which P&L and both initial and variation margin is calculated. For non-FX CFDs, the Notional Value of your underlying transaction is Price * Number of CFDs/Tick Factor.

Symbols

Mubasher DUTrade Symbols use the following format: Symbol Root + Month Code + Year final digit

Month codes are as follows: Jan F; Feb G; Mar H; Apr J; May K; June M; July N; Aug Q; Sep U; Oct V; Nov X; Dec Z

E.g. Brent Crude Oil June 2009 would use the symbol LCOM9

Minimum / Maximum Trade Sizes

Maximum trade sizes vary according to underlying liquidity, market conditions and whether the underlying market is classed as being quoted by Mubasher Mubasher DUTrade "out of hours", i.e. outside of regular trading hours.

The market information sheets indicate the usual minimum and maximum trading sizes in GBP; currency equivalents apply for non-GBP accounts, or when trading on markets denominated in a currency other than GBP.

Restrictions may be applied to maximum trade sizes whether opening or closing.

The lot size of the corresponding underlying market is provided for your information, as a guide to underlying market trading size.

When you trade CFDs you are always trading in the "base" currency of the underlying market. E.g. if you trade a US share, you are trading in US dollars per one cent movement.

Trading Hours

Times shown are Mubasher DUTrade's usual times for trading a market; these may vary e.g. on market holidays and where daylight saving applies.

Our normal dealing hours are from 17:00 Sunday to 17:00 on Friday Eastern Time.

Spreads

The spreads shown may vary according to underlying market liquidity, or in "fast markets".

The spreads shown for Commodities may be added to the market spread of the underlying market.

Finance Adjustments

All finance adjustments for open positions in spot metals are carried out at or after 17:00 ET. For examples on how the rollover process is applied, please see Examples. Finance adjustments are not made on open positions on CFD futures markets.

As you hold a position overnight (i.e. after 17:00 ET), a finance adjustment is made to your account. This is calculated as follows:

$$f = (v * r) / d$$

where

f = daily financing charge

v = notional value of underlying instrument calculated based on closing price as determined by Mubasher DUTrade

r = relevant interest rate, PLUS 300 basis points for long positions, MINUS 300 basis points for short positions, e.g. (4.50% + 3.00%) = 7.50%

d = number of days, i.e. we use 365 days for instruments with denominated currency of GBP or AUD. Otherwise, we use 360 day

(Notional value = Price * Number of CFDs/Tick Factor)

Long (buy) trade positions are debited the daily financing charge

Short (sell) positions are credited the daily financing charge

Spot Oil Markets

We offer a non-expiring futures market based on the front month ("spot") futures price of WTI and Brent crude oil.

One trading day prior to the expiry date of the futures market, Mubasher DUTrade will:

1. Adjust the quote of the market by the difference between the last traded prices of the spot (front) month and the next month's price at 14:30 Eastern Time (the spread).
2. Make a credit/debit adjustment to accounts with open positions based on the spread.
3. Adjust any working stop or limit orders based on the spread.

Example:

On 1 January, Mubasher DUTrade quotes 6110 - 6115 for the spot WTI market. This price is based on the current front month for WTI, which in this example is the February 2009 contract.

You decide to BUY 10 CFDs and hold your position open through the next month.

On 15 January, Mubasher DUTrade switches from using the February 2009 quote to the March 2009 quote as the basis for the spot price, because the underlying February 2009 futures market expires on 16 January. The last traded prices of the underlying NYMEX futures contract for the spot month are 6150 (Feb) and for the next month 6200 (March.) so Mubasher DUTrade's price is adjusted up by 50 points.

Your open position is adjusted by a factor of 50 (+50 for short positions, -50 for long positions.) In this example, the account will be debited $(+50 \times 10) = \$500$.

As the price has risen by 50, the net financial effect of the roll is zero.

In other words, because the spot quote rose by 50 points, your account would be debited the equivalent of 50 points to adjust for the change in quote. If the quote had fallen by 50 points, you would be credited the equivalent of 50 points. This happens each month when the new quote is issued.

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