

paddypowertrader

PRODUCT INFORMATION

Contents:

1. Futures Indices
2. Interest Rate Futures
3. Daily & Rolling Indices
4. Bond Futures
5. Commodities
6. Rolling Daily Currencies
7. Quarterly Currencies
8. Individual Shares
9. Notes

FUTURES INDICES

Market	Exchange Hours	Paddypowertrader Quoting Hours (Overnight hours)	Underlying stake /unit risk	Min Margin	Max Margin	Spread per contract (Overnight hours)	Contract Months Quoted	Last Trading Day	Settlement Details
FTSE 100 Future	08:00-21:00	08:00-21:00 (21:00-08:00) (1)	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 for FTSE index contract.
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.
DAX 30 Future	07:00-21:00	07:00-21:00 (21:00-07:00) (1)	1 index point	50	300	3(6)	Next 2 Quarters	3rd Friday (or previous business day) of contract month until 11:30	Official settlement for DAX contract
CAC 40 Future	07:00-21:00	07:00-21:00	1 index point	30	100	4	Next Month	3rd Friday of contract month until 14.30	Official Euronext Paris settlement for the CAC contact.
Nikkei 225	21:30-22:30 & 23:00-21:15	21:31-22:30 & 23:01-21:15	1 index point	300	500	25	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.
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	9	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.
Euro Stoxx 50	07:00-21:00	07:00-21:00	1 index point	40	200	3	Next 2 Quarters	3rd Friday (or previous business day) of contract month until 10:00	Official settlement for Euro Stoxx 50 contract.
Nasdaq 100 Future	21:30-22:30 & 23:00-21:15	21:30-22:30 & 23:00-21:15	1 index point	30	150	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.
AEX Index	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 settlement
Swiss SMI	07:00-16:30	07:00-16:27	1 index point	50	200	4	Next 2 Quarters	Thursday or previous business day before 3rd Friday of contract month until 17:00	Official Eurex settlement
Russ 2K Future	01:00-23:00	01:00-23:00	0.1 index point	80	240	5	Current 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

FUTURES INDICES (Cont.)

Market	Exchange Hours	Paddy Power trader Quoting Hours (Overnight hours)	Underlying stake /unit risk	Min Margin	Max Margin	Spread per contract (Overnight hours)	Contract Months Quoted	Last Trading Day	Settlement Details
Jo'Burg Index	06:30-15:30 (2)	06:35-15:30 (2)	1 index point	300	600	20	Current Quarter	3rd Thursday (or previous business day if public holiday of contract month until 12:40)	Official SAFEX settlement
Australia 200	22:50-05:30 & 06:10-21:00 (3)	22:50-05:29 & 06:10-21:00 (3)	1 index point	100	200	4	Current Quarter	Day preceding the 3rd Thursday of the contract month until 20:00	Official ASX settlement on 3rd Thursday of the contract month
Indian Nifty 50	03:30-10:00 (2)	03:30-10:00 (2)	1 index point	200	400	8	Current Month	Last Thursday (or previous business day) of contract month until 10:30	Official settlement price of S&P CNX Nifty 50 on NSE
MDAX	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 settlement price of MDAX contract
Hong Kong Future	01:45-04:30 06:30-08:15 (2)	01:45-04:30 06:30-08:15 (2)	1 Index point	400	800	40	Current Quarter	Business day preceding last HK day of month until 08:00	Official settlement of Hang Seng on last exchange dealing day
China Enterprise	01:45-04:30 06:30-08:15 (2)	01:45-04:30 06:30-08:15 (2)	1 Index point	200	400	20	Current Month	Business day preceding last business day of contract month until 08:00	Official settlement of contract on last exchange dealing day
Brazil Index	12:00-20:10 11:00-19:15 (3)	12:05-20:10 (3)	1 Index point	1000	3000	60	Next Month	Wed closest to 15th calendar day or closest business day	Official BMF settlement price
US-\$ Index	01:00-23:00	01:01-23:00	0.001	300	1000	30	Current Quarter	Friday preceding 3rd Wednesday of contract month	Settlement at last market traded price in the future before 21:00

INTEREST RATE FUTURES

Market	Exchange Hours	Paddy Power trader Quoting Hours (Overnight hours)	Underlying stake /unit risk	Min Margin	Max Margin	Spread per contract (Overnight hours)	Contract Months Quoted	Last Trading Day	Settlement Details
Euribor	01:00-21:00	01:00-21:00	1 tick	10	30	2	Next 4 Quarters	2nd Business day prior to 3rd Wednesday of contract month 11:00	Official LIFFE Settlement
Eurodollar	23:00-22:00	23:00-22:00	1 tick	10	30	2	Next 4 Quarters	2nd Business day prior to 3rd Wednesday of contract month 11:00	Official CME Settlement
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 11:00	Official LIFFE Settlement
Short Sterling	07:30-18:00	07:30-18:00	1 tick	10	30	2	Next 4 Quarters	3rd Wednesday of contract month 11:00	Official LIFFE Settlement

DAILY & ROLLING DAILY INDICES

Market	Exchange Hours	Paddypowertrader Quoting Hours (Overnight hours)	Underlying stake /unit risk	Min Margin	Max Margin	Spread per contract (Overnight hours)	Contract Months Quoted	Last Trading Day	Settlement Details
FTSE 100 Rolling Daily	08:00-21:00	08:00-21:00 (21:00-08:00)(1)	1 index point	30	150	1(5)	Rolling	N/A	N/A
FTSE 100 Future Daily	08:00-21:00	08:00-21:00 (21:00-08:00)(1)	1 index point	30	125	2(5)	Daily	N/A	Official Euronext. LIFFE settlement price
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
Wall Street Future Daily	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
DAX Rolling Daily	07:00-21:00	07:00-21:00 (21:00-07:00)(1)	1 index point	50	200	1(6)	Rolling	N/A	N/A
DAX Future Daily	07:00-21:00	07:00-21:00 (21:00-07:00)(1)	1 index point	50	125	2(6)	Daily	N/A	Official Eurex close at 16:30
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
S&P Future Daily	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
Nasdaq Rolling Daily	21:30-22:30 23:00-21:15	21:30-22:30 23:00-21:15	1 index point	20	100	2	Rolling	N/A	N/A
Nasdaq Future Daily	21:30-22:30 23:00-21:15	21:30-22:30 23:00-21:15	1 index point	20	100	2	Daily	N/A	Settlement at the last market traded price on e-mini future at 21:15 as recorded by Bloomberg
Russ 2K Rolling Daily	01:00-23:00	01:00-23:00	0.1 index point	50	150	3	Rolling	N/A	N/A
Eurostoxx Future Daily	07:00-21:00	07:00-21:00	1 index point	30	100	2	Daily	N/A	Official settlement for Euro Stoxx 50 contract at 16:30
Cac 40 Rolling daily	07:00-21:00	07:00-21:00	1 index point	30	100	1	Rolling	N/A	N/A
CAC Future Daily	07:00-21:00	07:00-21:00	1 index point	30	100	2	Daily	N/A	Official Euronext Paris settlement for the CAC contract at 16:30
AEX Future Daily	07:00-21:00	07:00-21:00	0.1 index point	30	100	8	Daily	N/A	Official Euronext settlement at 16:30
OMX 30 Rolling Daily	08:00-16:20	08:05-16:20	1 index point	30	100	2	Rolling	N/A	N/A
FTSE 250 Rolling Daily	08:00-16:30	08:05-16:29	1 index point	300	1000	30	Rolling	N/A	N/A
Ireland Top 20 Rolling Daily	08:00-16:28	08:05-16:25	1 index point	50	150	8	Rolling	N/A	N/A

Please note that all our indices are priced off the front futures contract. We reserve the right to go to telephone trading outside of exchange hours.

1) Closed 21:15-21:30 + 22:30-23:00

2) + 1 hour during BST

3) + 2 hours during BST

BOND FUTURES

Market	Exchange Hours	Paddypowertrader Quoting Hours (Overnight hours)	Underlying stake /unit risk	Min Margin	Max Margin	Spread per contract (Overnight hours)	Contract Months Quoted	Last Trading Day	Settlement Details
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
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 at 09:00	Official Eurex Settlement
Gilt Futures	08:00-18:00	08:00-18:00	1 tick	30	150	3	Next Quarter	3rd last business day of previous month	Official LIFFE Settlement
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 at 09:00	Official Eurex Settlement
US 30 Year	23:30-22:00	07:00-22:00	1 tick	100	200	6	Next Quarter	Two business days prior to the first business day of the contract month at 20:00	Settlement at CBOT closing price on Paddypowertrader' last trading day
US 10 Year	23:30-22:00	07:00-22:00	1 tick	75	150	4	Next Quarter	Two business days prior to the first business day of the contract month at 20:00	Settlement at CBOT closing price on Paddypowertrader' last trading day
US 5 Year	23:30-22:00	07:00-22:00	1 tick	75	150	4	Next Quarter	Two business days prior to the first business day of the contract month at 20:00	Settlement at CBOT closing price on Paddypowertrader' last trading day

COMMODITIES

Market	Exchange Hours	PaddyPowerTrader Quoting Hours (Overnight hours)	Underlying stake /unit risk	Min Margin	Max Margin	Spread (Overnight Spread)	Contract Months Quoted	Last Trading Day	Settlement Details
Gas Oil Future	01:00-23:00	01:01 -22:59	per 0.1 move	100	250	10	Next Month	12:00 on the trading day 3 business days prior to the 14th calendar day of the delivery	Settlement at ICE closing price on Capital Spread's last trading day.
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	17:00 on the trading day 2 business days before the 15th day prior to the first day of the delivery month	Settlement at ICE closing price on PaddyPowerTrader' last trading day
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	6 (10)	Next Month	Close of trading 6 business days before the 25th calendar day of month prior to the contract month	Settlement at NYMEX closing price on PaddyPowerTrader' last trading day
Carbon Emissions	07:00-17:00	07:00-17:00	per 0.01 move	100	200	25	December only	Second Friday of contract month	PaddyPowerTrader last quote on last trading day
Natural Gas Futures	23:00-22:15	23:00-22:15	per 0.001 move	500	2000	30	Next Month	4 business days prior to the first business day of the contract month	Settlement at COMEX closing price on PaddyPowerTrader' last trading day
Heating Oil Futures	23:00-22:15	23:00-22:15	per 0.0001 move	700	2000	30	Next Month	2 business days prior to the first business day of the contract month	Settlement at COMEX closing price on PaddyPowerTrader' last trading day
Gold Futures	23:00-22:15	23:00-22:15	per 0.1 move	100	300	8	Next Month of Feb, Apr, Jun, Aug, Dec	4 business days prior to the first business day of the contract month	Settlement at COMEX closing price on PaddyPowerTrader' last trading day
Rolling Gold	24 Hours	24 Hours	per 0.1 move	100	300	5	Rolling	N/A	Rolling bets do not have an expiry date
Silver Futures	23:00-22:15	23:00-22:15	per 0.01 move	50	150	3	Next Month of Mar, May, Jul, Sep, Dec	4 business days prior to the first business day of the contract month	Settlement at COMEX closing price on PaddyPowerTrader' last trading day
US Copper Futures	23:00-22:15	23:00-22:15	per 0.0001 move	1600	2500	80	Next Month of Mar, May, Jul, Sep, Dec	4 business days prior to the first business day of the contract month	Settlement at COMEX closing price on PaddyPowerTrader' last trading day
Platinum Futures	23:00-22:15	23:00-22:15	per 0.1 move	900	1800	100	Next Month of Apr, Jul, Oct, Jan	4 business days prior to the first business day of the contract month	Settlement at COMEX closing price on PaddyPowerTrader' last trading day
US Corn Futures	00:00-13:15 15:30-19:15	00:00-13:15 15:30-19:15	per 0.1 move	150	400	10	Next Month of Mar, May, Jul, Sep, Dec	8 business days prior to the first business day of the contract month	Settlement at CBOT closing price on PaddyPowerTrader' last trading day

COMMODITIES (Cont.)

Market	Exchange Hours	PaddyPowerTrader Quoting Hours (Overnight hours)	Underlying stake /unit risk	Min Margin	Max Margin	Spread per contract (Overnight hours)	Contract Months Quoted	Last Trading Day	Settlement Details
US Oats Futures	00:00-13:15 15:30-19:15	00:00-13:15 15:30-19:15	per 0.1 move	150	300	50	Next Month of Mar, May, Jul, Sep, Dec	8 business days prior to the first business day of the contract month	Settlement at CBOT closing price on PaddyPowerTrader' last trading day
US Wheat Futures	00:00-13:15 15:30-19:15	00:00-13:15 15:30-19:15	per 1 dollar move	60	140	4	Next Month of Mar, May, Jul, Sep, Dec	8 business days prior to the first business day of the contract month	Settlement at CBOT closing price on PaddyPowerTrader' last trading day
US Soybean Futures	00:00-13:15 15:30-19:15	00:00-13:15 15:30-19:15	per 1 dollar move	50	150	3	Next Month of Jan, Mar, May, Jul, Aug, Sep, Nov	8 business days prior to the first business day of the contract month	Settlement at CBOT closing price on PaddyPowerTrader' last trading day
US Soybean Meal Futures	00:00-13:15 15:30-19:15	00:00-13:15 15:30-19:15	per 0.1 move	150	300	8	Next Month of Jan, Mar, May, Jul, Aug, Sep, Oct, Dec	8 business days prior to the first business day of the contract month	Settlement at CBOT closing price on PaddyPowerTrader' last trading day
US Soybean Oil Futures	00:00-13:15 15:30-19:15	00:00-13:15 15:30-19:15	per 0.01 move	150	300	18	Next Month of Jan, Mar, May, Jul, Aug, Sep, Oct, Dec	8 business days prior to the first business day of the contract month	Settlement at CBOT closing price on PaddyPowerTrader' last trading day
Live Cattle Futures	23:00-22:00	23:00-22:00	per 0.01 move	60	200	15	Next Month of Feb, April, June, Aug, Oct, Dec	8 business days prior to the first business day of the contract month	Settlement at CME closing price on PaddyPowerTrader' last trading day
Lean Hogs Futures	23:00-22:00	23:00-22:00	per 0.01 move	150	400	15	Next month of Feb, April, June, July, Aug, Oct, Dec.	10th day of the contract month or next business day	Settlement at CME on PaddyPowerTrader' last trading day
Cocoa Futures Robusta	09:30-16:50	09:30-16:50	per £1 move	50	150	6	Next Month of Mar, May, Jul, Sep, Dec	15 business days prior to the first business day of the contract month at 12:00	Settlement at LIFFE closing price on PaddyPowerTrader' last trading day
Robusta Coffee London Futures	09:00-17:30	09:00-17:30	per 1 dollar move	80	250	8	Next Month of Jan, Mar, May, Jul, Sep, Nov	4 business days prior to the first business day of the contract month	Settlement at LIFFE closing price on PaddyPowerTrader' last trading day
Sugar	09:45-17:30	09:45-17:30	per 0.1 move	150	300	14	Next month of Mar, May, Aug, Oct, Dec	20 calendar days prior to the first business day of the contract month (or previous business day if not a business day)	Settlement at LIFFE closing price on PaddyPowerTrader' last trading day
US Unleaded Gasoline	23:00-22:15	23:00-22:15	per 0.0001 move	500	1500	30	2 business days prior to the first business day of the contract month	2 business days prior to the first business day of the contract month	Nymex Settlement price on our last trading day

ROLLING DAILY CURRENCIES

Market	Exchange Hours	Paddypowertrader Quoting Hours (Overnight hours)	Underlying stake /unit risk	Min Margin	Max Margin	Spread (Overnight Spread)	Contract Months Quoted	Last Trading Day	Settlement Details
AUD/CAD	24 hours	24 hours	0.0001	60	200	8	Rolling	N/A	Rolling Daily FX bets do not have an expiry date 24hr ⁺ markets will normally open at 23:00 on Sunday evening and close at 21:00 on Friday night
AUD/EUR	24 hours	24 hours	0.0001	60	200	6	Rolling	N/A	
AUD/JPY	24 hours	24 hours	0.01	40	200	4	Rolling	N/A	
AUD/NZD	24 hours	24 hours	0.0001	80	300	12	Rolling	N/A	
AUD/USD	24 hours	24 hours	0.0001	40	200	3	Rolling	N/A	
CHF/JPY	24 hours	24 hours	0.01	40	200	4	Rolling	N/A	
EUR/AUD	24 hours	24 hours	0.0001	100	300	12	Rolling	N/A	
EUR/CAD	24 hours	24 hours	0.0001	40	200	10	Rolling	N/A	
EUR/CHF	24 hours	24 hours	0.0001	40	200	4	Rolling	N/A	
EUR/GBP	24 hours	24 hours	0.0001	40	200	2 (4)	Rolling	N/A	
EUR/JPY	24 hours	24 hours	0.01	40	200	3	Rolling	N/A	
EUR/NOK	24 hours	24 hours	0.0001	300	1000	40	Rolling	N/A	
EUR/NZD	24 hours	24 hours	0.0001	130	400	24	Rolling	N/A	
EUR/SEK	24 hours	24 hours	0.0001	300	1000	80	Rolling	N/A	
EUR/USD	24 hours	24 hours	0.0001	40	200	1	Rolling	N/A	
EUR/ZAR	24 hours	24 hours	0.001	200	400	50	Rolling	N/A	
GBP/CAD	24 hours	24 hours	0.0001	80	400	10	Rolling	N/A	
GBP/CHF	24 hours	24 hours	0.0001	100	300	8	Rolling	N/A	
GBP/EUR	24 hours	24 hours	0.0001	40	200	4	Rolling	N/A	
GBP/JPY	24 hours	24 hours	0.01	120	400	8	Rolling	N/A	
GBP/USD	24 hours	24 hours	0.0001	60	200	2	Rolling	N/A	
GBP/ZAR	24 hours	24 hours	0.001	300	600	70	Rolling	N/A	
NZD/CAD	24 hours	24 hours	0.0001	100	300	18	Rolling	N/A	
NZD/CHF	24 hours	24 hours	0.0001	100	300	14	Rolling	N/A	
NZD/JPY	24 Hours	24 Hours	0.01	100	300	12	Rolling	N/A	
NZD/USD	24 Hours	24 Hours	0.0001	50	200	4	Rolling	N/A	
USD/CAD	24 Hours	24 Hours	0.0001	40	200	4	Rolling	N/A	
USD/CHF	24 Hours	24 Hours	0.0001	40	200	4	Rolling	N/A	
USD/CZK	24 Hours	24 Hours	0.001	300	1000	80	Rolling	N/A	
USD/DKK	24 Hours	24 Hours	0.0001	100	500	30	Rolling	N/A	
USD/HUF	24 Hours	24 Hours	0.01	140	600	40	Rolling	N/A	
USD/JPY	24 Hours	24 Hours	0.01	40	200	2	Rolling	N/A	
USD/MXN	24 Hours	24 Hours	0.0001	300	1000	200	Rolling	N/A	
USD/NOK	24 Hours	24 Hours	0.0001	300	1000	40	Rolling	N/A	
USD/PLN	24 Hours	24 Hours	0.0001	200	600	50	Rolling	N/A	
USD/SEK	24 Hours	24 Hours	0.0001	300	1000	80	Rolling	N/A	
USD/SGD	24 Hours	24 Hours	0.0001	80	400	12	Rolling	N/A	
USD/ZAR	24 Hours	24 Hours	0.001	60	180	15	Rolling	N/A	

QUARTERLY CURRENCIES

Market	Exchange Hours	Paddy Power trader Quoting Hours (Overnight hours)	Underlying stake /unit risk	Min Margin	Max Margin	Spread per contract (Overnight hours)	Contract Months Quoted	Last Trading Day	Settlement Details
AUD/USD	24 Hours	24 Hours	0.0001	50	200	8	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
CHF/JPY	24 Hours	24 Hours	0.01	50	200	8	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
EUR/CHF	24 Hours	24 Hours	0.0001	50	200	8	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
EUR/GBP	24 Hours	24 Hours	0.0001	50	200	6	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
EUR/JPY	24 Hours	24 Hours	0.01	50	300	10	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
EUR/USD	24 Hours	24 Hours	0.0001	50	200	8	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
GBP/CAD	24 Hours	24 Hours	0.0001	80	400	15	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
GBP/EUR	24 Hours	24 Hours	0.0001	50	200	8	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
GBP/JPY	24 Hours	24 Hours	0.01	80	400	12	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
GBP/USD	24 Hours	24 Hours	0.0001	60	200	8	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
USD/CAD	24 Hours	24 Hours	0.0001	50	200	8	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
USD/CHF	24 Hours	24 Hours	0.0001	50	200	8	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry
USD/JPY	24 Hours	24 Hours	0.01	50	200	8	Next 2 Qtrs	Friday before 3rd Wednesday of the contract month	Official CME Expiry

INDIVIDUAL SHARES

Market	Exchange Hours	Paddypowertrader Quoting Hours (Overnight hours)	Underlying stake /unit risk	Min Margin	Max Margin	Spread per contract (Overnight hours)	Contract Months Quoted	Last Trading Day	Settlement Details
FTSE 100 Rolling Daily	08:00-16:30	08:01 -16:30	penny move	3%	10%	0.1%	Rolling Daily	Equity Futures: Close of business of the relevant market on the Tuesday before the 3rd Wednesday of the contract month. Last trading time is 30 mins prior to the close of business on the day of expiry which is 16:00 for UK & Euro- penn shares and 20:30 for US shares Rolling Daily bets do not have an expiry date	See Below
FTSE 100 Futures	08:00-16:30	08:01 -16:30	penny move	3%	10%	0.1%	Next 2 Quarters		
FTSE 250 Futures	08:00-16:30	08:01 -16:30	penny move	5%	10%	0.25%	Next 2 Quarters		
FTSE 250 Rolling Daily	08:00-16:30	08:01 -16:30	penny move	5%	10%	0.25%	Rolling Daily		
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¢)	Rolling Daily		
German, French and Dutch Large Caps Rolling Daily	08:00-16:30	08:01 -16:30	cent move	5%	10%	0.2%	Rolling Daily		
Selection of South African shares	07:00-15:00 (2)	07:05 -14:48 (2)	cent move	10%	20%	0.25%	Rolling Daily		
Selection of Swedish shares	08:00-16:20	08:02 -16:19	SEK move	5%	15%	0.10%	Rolling Daily		
Selection of Norwegian shares	08:00-16:20	08:01 -16:19	NOK move	5%	15%	0.10%	Rolling Daily		
Selection of Danish shares	08:00-16:00	08:02 -15:45	DKK move	5%	15%	0.10%	Rolling Daily		
Ireland ISEQ Shares	08:00-16:28	08:05 -16:25	cent move	5%	15%	0.25% (min 0.01 EUR)	Rolling Daily		
Small Cap & AIM Rolling Daily	08:00-16:30	08:01 -16:30	penny move	15%	30%	0.25%	Rolling Daily		
Selection of Australia shares	23:00-05:00 (3)	23:00 - 04:55 (3)	AUS cent move	10%	20%	0.25%	Rolling Daily		
Selection of Indian shares	04:25-10:00 (2)	04:25-10:00 (2)	INR move	10%	20%	0.25%	Rolling Daily		
Selection of German Mid Caps	08:00-16:30	08:01 -16:30	cent move	10%	20%	0.30%	Rolling Daily		

NOTES ON INDIVIDUAL SHARES

- 1) 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 Paddypowertrader' spread.
- 2) 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 Paddypowertrader' 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.
- 3) On expiry of equity bets of greater than £100 per penny/cent movement and/or of total contract value greater than £30,000, Paddypowertrader 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 Paddypowertrader' spread, or at the price achieved by Paddypowertrader 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 Paddypowertrader' spread, or at the normal expiry terms as stated in the above section ii)

ROLLOVER OF FUTURE CONTRACTS

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

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

Notes

- Paddypowertrader closes the existing bet on rollover of futures contracts and subsequently opens a new bet on the next month/quarter
- Any profits or losses incurred are realised on rollover of futures contracts

ROLLING DAILY BETS

Notes on Daily Rolling equity and index bets

- Rolling Daily Bets may incur a charge or income for each day that they are held overnight. If you are long of an equity or index, 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 an equity or index, an interest return may be paid on these equivalent cash funds. The overnight financing can be calculated as follows:

$$F = \frac{(p / u) \times s \times i}{b}$$

F = overnight financing

p = closing price

u = bet unit risk

s = stake

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

b = day basis (365)

- 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 bets on shares / indices may be debited financing (RFR plus 2%). Short rolling bets on shares / indices may be credited financing (RFR minus 2%). For example, the RFR for a short rolling daily bet on Google would be based upon the base rate (Fed Funds Rate) of the USA minus 2% (e.g. 3.25% - 2% = 1.25%).
- The bet unit risk is the smallest movement on the relevant contract that equates to a profit (loss) change that is the same as your stake.
- 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 bets.

Notes on Daily Rolling currency bets

- The Relevant Funding Rate (RFR) for Forex bets 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%.
- For Daily Rolling currency bets, 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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