

Spread Betting Market Information

27th February 2009

NOTICE AND RISK WARNING

Every effort has been taken in preparing the Market Information sheets contained in this document. We recommend that you read this information in conjunction with our Terms of Business. The information contained in this document is subject to change and to our Terms of Business and is for guidance only. If you are unsure of any of the facts, please contact our customer services team.

Contracts for Difference, Margin Foreign Exchange and Spread Betting carry a high degree of risk to your capital and it is possible to lose more than your initial investment. Only speculate with money you can afford to lose. These products may not be suitable for all investors, therefore ensure you fully understand the risks involved, and seek independent advice if necessary. Please see the Risk Warning set out in our Terms of Business.

SPOT INDICES

Markets	Exchange Hours	Our Quoting Hours (Overnight hours)	Spread Size		NTR (Notional Trading Requirement)	LRT Premium	LRT Rollover	Minimum Movement
			In Hours	Out of Hours				
UK100	08:00-16:30	08:00-21:00	2	4	30	2	0.4	1 penny movement in the index price = 1 Stake point
US30	14:30-21:00	23:00-21:15 21:30-22:30	4	5	50	4	0.8	1 point movement in the index price = 1 Stake point
NDQ 100	14:30-21:00	23:00-21:15 21:30-22:30	2	3	20	2	0.4	1 point movement in the index price = 1 Stake point
US500	14:30-21:00	23:00-21:15 21:30-22:30	0.5	0.5	40	0.5	0.1	0.1 point movement in the index price = 1 Stake point
FRANCE 40	07:00-16.30	07:01-21:00	4	4	30	2	0.4	1 point movement in the index price = 1 Stake point
GERMANY 30	07:00-16.30	07:01-21:00	2	2	40	2	0.4	1 point movement in the index price = 1 Stake point
JAPAN 225	00:00-06:10	00:00-03:15 04:15-07:29 08:00-21:15	12	25	250	10	2	1 point movement in the index price = 1 Stake point

Asian Trading Hours

* Japan225: GMT 00:00 -02:00 / 03:30 – 06:10
 US Non Daylight Saving: 08:00 -21:15
 US Daylight Saving: 09:00 -21:15

GUARANTEED STOP ORDER RULES

- ♦ Limited Risk Account Trades and Guaranteed Stop Orders on Standard Account Trades:
 - must be placed 1% away from the relevant Buy or Sell price
 - can only be placed within the market hours set out above
 - must be placed at least one hour before market close, as set out above

- ◆ Where a Guaranteed Stop Order, either on a Standard Account or Limited Risk Account, is triggered as a result of a dividend payment or other corporate action, it will be filled at the higher of either the opening price or the previous closing price minus the dividend/corporate action amount.

MOC ORDER RULES

- ◆ MOC Orders are executed at our valuation price, applying the MOC Spread in the table below MOC Orders cannot be placed or cancelled in the last hour of Exchange Hours for the relevant product, as set out in the table above
- ◆ The table below shows the maximum stake size for MOC Orders and the Spread applied for closure:

Markets	MOC Maximum Size			MOC SPREAD
	GBP	USD	EUR	
UK100	50	100	75	12
US30	50	100	75	10
NDQ 100	75	125	100	6
US500	75	125	100	1.0
FRANCE 40	50	100	75	10
GERMANY 30	75	100	100	10
JAPAN 225	50	100	75	30

SPOT FOREIGN EXCHANGE

Markets	Our Quoting Hours (Overnight hours)	Spread Size	NTR (Notional Trading Requirement)	LRT Premium	LRT Rollover	Minimum Movement
AUDJPY	Sunday 22:00 – Friday 22:00	4	100	4	0.8	0.01 movement in the rate = 1 Stake point
AUDUSD	Sunday 22:00 – Friday 22:00	2	75	4	0.8	0.0001 movement in the rate = 1 Stake point
CHFJPY	Sunday 22:00 – Friday 22:00	4	75	2	0.4	0.01 movement in the rate = 1 Stake point
EURCHF	Sunday 22:00 – Friday 22:00	3	125	2	0.4	0.0001 movement in the rate = 1 Stake point
EURGBP	Sunday 22:00 – Friday 22:00	2	75	2	0.4	0.0001 movement in the rate = 1 Stake point
EURJPY	Sunday 22:00 – Friday 22:00	3	150	3	0.6	0.01 movement in the rate = 1 Stake point
EURUSD	Sunday 22:00 – Friday 22:00	2	150	3	0.6	0.0001 movement in the rate = 1 Stake point
GBPCHF	Sunday 22:00 – Friday 22:00	11	200	7	1.4	0.0001 movement in the rate = 1 Stake point
GBPJPY	Sunday 22:00 – Friday 22:00	8	200	7	1.4	0.01 movement in the rate = 1 Stake point
GBPUSD	Sunday 22:00 – Friday 22:00	3	150	4	0.8	0.0001 movement in the rate = 1 Stake point
NZDCAD	Sunday 22:00 – Friday 22:00	10	75	5	1	0.0001 movement in the rate = 1 Stake point
NZDJPY	Sunday 22:00 – Friday 22:00	7	75	5	1	0.01 movement in the rate = 1 Stake point
NZDUSD	Sunday 22:00 – Friday 22:00	5	75	5	1	0.0001 movement in the rate = 1 Stake point
USDCAD	Sunday 22:00 – Friday 22:00	4	100	5	1	0.0001 movement in the rate = 1 Stake point
USDCHF	Sunday 22:00 – Friday 22:00	3	150	4	0.8	0.0001 movement in the rate = 1 Stake point
USDJPY	Sunday 22:00 – Friday 22:00	3	150	3	0.6	0.01 movement in the rate = 1 Stake point
USDSGD	Sunday 22:00 – Friday 22:00	8	200	15	3	0.0001 movement in the rate = 1 Stake point

GUARANTEED STOP ORDER RULES

Limited Risk Account Trades and Guaranteed Stop Orders on Standard Account Trades:

- * must be placed 0.4% away from the relevant Buy or Sell price
- * can only be placed within the market hours set out above
- * must be placed at least one hour before market close, as set out above

MOC ORDER RULES

- ◆ All MOC Orders will be executed at our Trade Prices at 17.00 London time on the date of the MOC Order. In the case of a Trade where you are long, the Sell Price at such time will be used. If you are short, the Buy Price at such time will apply
- ◆ The maximum stake size for MOC Orders on Foreign Exchange Trades are:
 - GBP 300
 - EUR450
 - USD500
- ◆ MOC Orders cannot be placed or cancelled after 16.00 London time?]

DAILY & FUTURES BULLION

Markets	Exchange Hours	Spread Size		NTR (Notional Trading Requirement)	LRT Premium	LRT Rollover	Minimum Movement
		In Hours	Out of Hours				
Gold Futures	23:00-22:15	60	80	80	8	N/A	10 cent movement in the share price = 1 Stake Point
Spot Gold	24 Hours	50	70	30	5	1	10 cent movement in the share price = 1 Stake Point
Silver Futures	23:00-22:15	70	70	20	2	N/A	1 cent movement in the share price = 1 Stake Point
Spot Silver	23:00-22:15	5	5	10	4	0.4	1 cent movement in the share price = 1 Stake Point

MOC ORDER RULES

- ♦ All MOC Orders will be executed at the our Trade Prices at 17.00 London time on the date of the MOC Order. In the case of a Trade where you are long, the Sell Price at such time will be used. If you are short, the Buy Price at such time will apply
- ♦ The maximum stake size for MOC Orders on Bullion Trades are:
 - GBP 100
 - EUR150
 - USD200
- ♦ MOC Orders cannot be placed or cancelled after 16.00GMT[To confirm GMT?], reference to GMT should be removed and state London time

COMMODITIES FUTURES

Markets	Our Quoting Hours (Overnight hours)	Spread Size		NTR (Notional Trading Requirement)	LRT Premium	LRT Rollover	Minimum Movement
		In Hours	Out of Hours				
US Crude Oil Futures	23:00-22:15	6	6	140	5	N/A	1 cent movement in the share price = 1 Stake Point
US Natural Gas Futures	23:00-22:15	4	4	35	N/A	N/A	0.1 cent movement in the share price = 1 Stake Point
US Heating Oil Futures	23:00-22:15	6	6	50	N/A	N/A	0.01 cent movement in the share price = 1 Stake Point
Corn Futures	15:30-19:15	40	-	73	N/A	N/A	0.1 cent movement in the share price = 1 Stake Point
Oats Futures	15:30-19:15	13	40	56	N/A	N/A	0.1 cent movement in the share price = 1 Stake Point
Wheat Futures	15:30-19:15	30	-	85	N/A	N/A	1 cent movement in the share price = 1 Stake Point
US Soybean Meal Futures	15:30-19:15	10	20	180	N/A	N/A	10 cent movement in the share price = 1 Stake Point
US Soybean Oil Futures	15:30-19:15	10	20	60	N/A	N/A	0.01 cent movement in the share price = 1 Stake Point
Live Cattle Futures	15:05-19:00	10	20	233	N/A	N/A	0.01 cent movement in the share price = 1 Stake Point

MOC ORDER RULES

- The maximum stake size for MOC Orders on Commodity Trades are:
 - GBP 20
 - EUR 30
 - USD 50

EQUITIES

Markets	Exchange Hours	Our Quoting Hours (Overnight hours)	Spread Size	NTR (Notional Trading Requirement)	Minimum Movement
UK100 Equities	08:00-16:30	08:00-16:30	0.15%	5%	1 pence movement in the share price = 1 Stake Point
UK250 Equities	08:00-16:30	08:00-16:30	0.15%	5%	1 pence movement in the share price = 1 Stake Point
US30 Equities	14:30-21:00	14:30-21:00	0.15%	5%	1 cent movement in the share price = 1 Stake Point
US500 Equities	14:30-21:00	14:30-21:00	0.15%	5-10%	1 cent movement in the share price = 1 Stake Point
NDQ100 Equities	14:30-21:00	14:30-21:00	0.15%	5-10%	1 cent movement in the share price = 1 Stake Point
German Equities	08:00-16:30	08:00-16:30	0.15%	5-15%	1 cent movement in the share price = 1 Stake Point

GUARANTEED STOP ORDER RULES

- ♦ Limited Risk Account Trades and Guaranteed Stop Orders on Standard Account Trades:
 - must be placed 5% away from the relevant Buy or Sell price
 - can only be placed within the market hours set out above
 - must be placed at least one hour before market close, as set out above
- ♦ Where a Guaranteed Stop Order, either on a Standard Account or Limited Risk Account, is triggered as a result of a dividend payment or other corporate action, it will be filled at the higher of either the opening price or the previous closing price minus the dividend/corporate action amount.

MOC ORDER RULES

- ♦ MOC Orders are executed at our Trade Price at the time of the official close
- ♦ MOC Orders cannot be placed or cancelled in the last hour of trading for the relevant product, as stated under the exchange hours in the table above
- ♦ The minimum stake size for MOC Orders on Equities is a stake of 1 based on the account currency, which equates to 100 shares
- ♦ The maximum MOC Order stake size that can be placed on UK Equities is:

- GBP50
- EUR 75
- USD100
- ◆ The maximum MOC Order stake size for all equities other than UK Equities is:
 - GBP10
 - EUR15
 - USD 20
 The limit applies for combined spot and futures

Premiums for Limited Risk Account Trades and Standard Account Trades with Guaranteed Stop Orders

Premiums for UK Equities

Guaranteed Stop Order Premium - LRT	SPOT	
	Opening	Rollover
Share Price Range		
0-199	2	0.4
200-299	3	0.6
300-499	3.5	1.75
500-699	4	2
700-999	5.5	2.75
1000-1499	6.5	3.25
1500-1999	7.5	3.75
2000-2499	9	4.5
2500+	10	5

Premiums for US Equities

Guaranteed Stop Order Premium - LRT	SPOT	
Share Price Range	Opening	Rollover
0-4.99	2	0.4
5-9.99	3	0.6
10-14.99	3.5	1.75
15-19.99	4	2
20-24.99	4.5	2.75
25-29.99	5.5	3.25
30-39.99	6.5	3.75
40-49.99	7.5	4.5
50-79.99	9	5.5
100+	12	7.5

Premiums for EUR Equities

Guaranteed Stop Order Premium - LRT	SPOT	
Share Price Range	Opening	Rollover
0-4.99	1	0.2
5-9.99	2	0.4
10-14.99	2.5	1
15-19.99	3	1.4
20-24.99	3.5	2
25-34.99	4	2.5
35-49.99	4.5	3
50-69.99	6	4
70-99.99	8	5
100+	10	6.5

