Market information

Stock Index futures

MARKET	EXCHANGE	CITY INDEX HOURS	CITY INDEX MIN/MAX BET	CITY INDEX SPREAD	NTR (x stake)	CONTRACT MONTHS	LAST DAY OF DEALING	BASIS OF SETTLEMENT
FTSE 100	LIFFE (LONDON)	24 hours	£3–£500 per point £250 out of hours £100 21:15–07:00	10 points (12 points 2nd QTR)	350	Every month	3rd Friday of contract month	Official LIFFE settlement price on 3rd Friday of contract month (see note 2)
DAILY FTSE	LSE (LONDON)	24 hours	£3–£500 per point £250 out of hours £100 21:15–07:00	6 points (8 points out of hours)	125	N/A	Daily	Official FTSE 100 cash close at 16:30
DAILY FTSE 100 FUTURE	LIFFE (LONDON)	24 hours	£3–£500 per point £250 out of hours £100 21:15–07:00	6 points (8 points out of hours)	150	N/A	Daily	Official FUTURE close at 16:30
WALL STREET	NYSE (NEW YORK)	24 hours	£3–£500 per point £250 07:00–14:30 £100 21:15–07:00	14 points (18 points 2nd QTR)	500	Every month	(see note 4)	(see note 3)
DAILY WALL STREET	NYSE (NEW YORK)	24 hours	£3–£500 per point £250 out of hours £100 21:15–07:00	10 points	250	N/A	Daily	Official DOW 30 spot close (to one decimal place)
DIFFERENTIAL (WALL ST minus FTSE 100)	N/A	24 hours	£3–£250 per point £100 21:15–07:00	20 points (24 points 2nd QTR)	300	Mar, Jun Sept, Dec	Preceding business day to 3rd Friday 21:15	Official LIFFE/CBOT settlement prices (see notes 2&3)
S&P 500	CME (CHICAGO)	24 hours except 21:15–21:45	£3–£500 per tenth £250 07:00–14:15 £100 21:45–07:00 (see note 1)	14 points (14 full S&P points – see note 1) (18 points 2nd QTR)	500	Mar, Jun Sept, Dec	(see note 4)	Official CME settlement price on Friday (last time to deal Thursday before 21:15) (see note 3)
NASDAQ 100	CME (CHICAGO)	24 hours except 21:15–21:45	50p–£50 per tenth £20 21:45–14:30 (see note 1)	60 points (6 full NASDAQ points – see note 1)	2000	Mar, Jun Sept, Dec	(see note 4)	Official CME settlement price on Friday (last time to deal Thursday before 21:15) (see note 3)
DAILY NASDAQ 100	CME (CHICAGO)	24 hours except 21:15–21:45	50p–£50 per tenth £20 21:45–14:30 (see note 1)	40 points (4 full NASDAQ points – see note 1)	1250	N/A	Daily	Official CME close at 21:15
DAX 30	EUREX (FRANKFURT)	24 hours	£3–£500 per point £100 19:00–21:15 £50 21:15–07:00	10 points (12 points 19:00–07:00)	250	Mar, Jun Sept, Dec	3rd Friday of contract month	Official EUREX settlement price (see note 5)
DAILY DAX 30 FUTURE	EUREX (FRANKFURT)	Market open 19:00	£3–£500 per point	8 points	125	N/A	Daily	Official FUTURE close at 19:00
CAC 40	MATIF (PARIS)	07:00–21:00	£3–£500 per point £200 17:00–21:00	10 points	250	Every month	Last day of contract month	Official EUREX settlement price (see note 6)
DAILY CAC 40 FUTURE	MATIF (PARIS)	17:00–21:00 previous day 07:00–16:30	£3–£500 per point £200 17:00–21:00	8 points (10 points 17:00–21:00)	125	N/A	Daily	Official FUTURE settlement at 16:30
SWISS MARKET	EUREX (FRANKFURT)	07:30–15:55	£3–£500 per point	10 points	300	Mar, Jun Sept, Dec	3rd Friday of contract month	Official EUREX settlement price (see note 7)
IBEX 35	MEFF (MADRID)	09:00–16:35	£3–£250 per point	20 points	500	Every month	3rd Friday of contract month	Official MEFF settlement price (see note 8)
MIB 30	MSE (MILAN)	08:30–16:30	50p–£100 per point	80 points	2000	Every month	3rd Friday of contract month	Official MSE settlement price (see note 9)
SWEDISH MARKET	OMLX (SWEDEN)	09:00–16:00	£3–£100	6 points	50	Every month	3rd Friday of contract month	Official OMLX settlement price (see note 10)
EURO STOXX	EUREX (FRANKFURT)	07:30–16:30	£3–£500 per point	10 points	250	Mar, Jun Sept, Dec	3rd Friday of contract month	Official EUREX settlement price (see note 5)
NIKKEI DOW 225	CME (CHICAGO)	24 hours	50p–£50 per point	40 points in hours 60 points out of hours	750	Mar, Jun Sept, Dec	1st Friday or previous business day of contract month	Official CME settlement price (see note 11)
DAILY NIKKEI DOW 225 FUTURE	CME (CHICAGO)	24 hours	50p–£50 per point	30 points in hours 50 points out of hours	350	Mar, Jun Sept, Dec	Daily	Official FUTURE close at 21:15
HANG SENG	HKFE (HONG KONG)	24 hours	50p–£50 per point	40 points in hours 80 points out of hours	750	Every month	2nd last day of contract month	Official HKFE settlement price (see note 12)
DAILY HANG SENG FUTURE	HKFE (HONG KONG)	24 hours	50p–£50 per point	30 points in hours 70 points out of hours	350	Every month	Daily	Official FUTURE close
SYDNEY ALL ORDINARIES	SFE (SYDNEY)	24 hours	£3–£500 per point	8 points in hours 10 points out of hours	250	Mar, Jun Sept, Dec	Last Sydney business day of contract month	SFE settlement price on last day of dealing (see note 13)

CITY INDEX

Market information

Stock Index futures

Notes

1. S&P 500 and NASDAQ 100 are traded **per 10th** ie. 1288.00 in C.I. terms = 12880, our quote 12873–12887.
2. The LIFFE settlement price for the FTSE 100 Futures (the EDSP) is calculated using the average FTSE 100 cash price between 10:10 and 10:30.
3. Quarterly (MAR, JUN, SEP, DEC) S&P 500, NASDAQ 100 and Wall Street Futures settlements are calculated on the 3rd Friday of the contract month when every stock has opened, this may vary significantly from the previous close. Serial (monthly) Wall Street settlement price is based on the settlement price of the future on the 3rd Friday of the contract month at 21:15.
4. Last dealing day for quarterly (MAR, JUN, SEP, DEC) S&P 500, NASDAQ 100 and Wall Street Futures is the preceding business day to 3rd Friday of the contract month, until 21:15. Last dealing day for serial Wall Street is 3rd Friday of the contract month, until 21:15.
5. DAX and EUROSTOXX Futures settlements are calculated on the basis of an auction of the component stocks starting at 13:00 (local time).
6. CAC 40 Futures settlements are calculated taking an average of 41 levels of the cash market between 15:40–16:01 (local time) on the last dealing day.
7. Swiss Market Futures settlements are calculated by taking an average of 31 levels of the cash market on the last dealing day.
8. IBEX 35 Futures settlements are calculated taking an average of the levels of the cash market between 16:15–16:45 (local time) on the last dealing day.
9. MIB 30 Futures settlements are based on the opening prices of stocks on the 3rd Friday of the contract month.
10. Swedish OMX index futures are settled based upon average capital-weighted index-value on the expiration day on the first Swedish bank day after expiration day.
11. Nikkei 225 futures are settled at the special opening quotation of the Nikkei Stock Average, on the day following the last dealing day.
12. Hang Seng Futures settlements are based on the average of the Hang Seng Index at five minute intervals, rounded down to the nearest whole number, on the last trading day.
13. Sydney All Ordinaries Index futures at the closing quotation for the Australian Stock Exchange.

Limited risk betting

1. Limited risk stop losses are only available at the time of opening the bet.
2. The limited risk premium is payable on opening the bet.
3. The limited risk stop loss level must not be closer than the minimum stop level away from the opening price. (right).
4. Limited risk stop loss levels can be changed during City Index trading hours providing the new level is not closer than the minimum stop level away from the current City Index quote.
5. All limited risk stop losses are basis ‘Our Quote’.
6. Limited risk stop levels are deemed 24 hour stops and can be triggered outside the actual exchange hours, eg. FTSE stop losses may be triggered on the basis Wall Street movements during that evening.
7. Expiring bets are closed at the normal City Index settlement price and are not subject to closing spread.

MARKET	LIMITED RISK PREMIUM (POINTS)	MINIMUM STOP LEVEL (POINTS)
DAILY FTSE	2	40
FTSE 100	3	50
DAILY WALL STREET	3	70
WALL STREET	4	100
S&P 500	4 (0.4 full S&P points)	100 (10 full S&P points)

Rollover of daily bets

1. City Index offers a rollover facility for a range of daily bets.
2. A rollover instruction must be received by a specified time for each bet.
3. The open bet is expired at the closing level of the market, and is due for settlement, and a new bet is opened for the following trading day at the closing level plus or minus the City Index rollover spread.
4. Daily limited risk bets can be rolled and the stop loss level is transferred at the same level.
5. City Index will make an ex-dividend adjustment when Daily FTSE bets are rolled over an ex-dividend event. This currently applies to bets rolled over from Tuesday to the next business day and the amount of the adjustment can be confirmed with the dealing desk.

MARKET	ROLLOVER SPREAD (POINTS)	TIME OF LAST ROLLOVER INSTRUCTION
DAILY FTSE	2	16:00
DAILY FTSE LIMITED RISK	3	16:00
DAILY FTSE FUTURE	2	16:00
DAILY WALL STREET	3	20:30
DAILY WALL STREET LIMITED RISK	3	20:30
DAILY NASDAQ FUTURE	5 (0.5 full NASDAQ points)	20:30
DAILY CAC FUTURE	3	15:30
DAILY DAX FUTURE	3	18:30

CITY INDEX

Market information

Currency futures

MARKET	EXCHANGE	CITY INDEX HOURS	CITY INDEX MIN BET	CITY INDEX SPREAD	NTR (x stake)	CONTRACT MONTHS	LAST DAY OF DEALING	BASIS OF SETTLEMENT (see note 1)
EURO/US DOLLAR	IMM (Chicago)	24 hours	£2 per tick (=0.0001) ie. 0.8624	20 ticks	200	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	IMM settlement price on last day of dealing
STERLING/US DOLLAR	IMM (Chicago)	24 hours	£1 per tick (=0.0001) ie. 1.4075	20 ticks	200	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	IMM settlement price on last day of dealing
J.YEN/US DOLLAR	IMM (Chicago)	24 hours	£2 per tick (=0.000001) ie. 0.008170	18 ticks	150	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	IMM settlement price on last day of dealing
SWISS FRANC/ US DOLLAR	IMM (Chicago)	24 hours	£3 per tick (=0.0001) ie. 0.5640	12 ticks	100	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	IMM settlement price on last day of dealing
AUSTRALIAN DOLLAR/ US DOLLAR	IMM (Chicago)	24 hours	£1 per tick (=0.0001) ie. 0.5240	12 ticks	100	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	IMM settlement price on last day of dealing
CANADIAN DOLLAR/ US DOLLAR	IMM (Chicago)	24 hours	£1 per tick (=0.0001) ie. 0.6540	12 ticks	100	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	IMM settlement price on last day of dealing
EURO/STERLING (see note 2)	FINEX (New York/ Dublin)	24 hours	£3 per tick (=0.0001) ie. 0.6130	12 ticks	100	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	FINEX settlement price on last day of dealing
EURO/J.YEN	FINEX (New York/ Dublin)	24 hours	£2 per tick (=0.01) ie. 105.30	30 ticks	200	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	FINEX settlement price on last day of dealing
EURO/SWISS FRANC	FINEX (New York/ Dublin)	24 hours	£2 per tick (=0.0001) ie. 1.5246	30 ticks	200	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	FINEX settlement price on last day of dealing
US DOLLAR/J.YEN	FINEX (New York/ Dublin)	24 hours	£1 per tick (=0.01) ie. 122.34	24 ticks	200	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	FINEX settlement price on last day of dealing
US DOLLAR/ SWISS FRANC	FINEX (New York/ Dublin)	24 hours	£1 per tick (=0.0001) ie. 1.5240	30 ticks	200	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	FINEX settlement price on last day of dealing
STERLING/J.YEN	N/A	24 hours	£1 per tick (=0.01 YEN/£) ie. 171.40	40 ticks	300	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	IMM settlement price of British Pound contract divided by IMM settlement price of J.Yen contract on last day of dealing
STERLING/SWISS FRANC	N/A	24 HOURS	£1 PER TICK (=0.0001 SF/£) ie. 2.4835	40 TICKS	300	MAR, JUN SEP, DEC	2nd Wednesday, or previous business day, of contract month	IMM settlement price of British Pound contract divided by IMM settlement price of Swiss Franc contract on last day of dealing

NOTES
1. All City Index contracts expire at 2000 (London time)
2. This can also be traded as STG/EURO, spread 30 points

CITY INDEX

Market information

Commodity futures

MARKET	EXCHANGE	CITY INDEX HOURS	CITY INDEX MIN/MAX BET	CITY INDEX SPREAD	NTR (x stake)	CONTRACT MONTHS	LAST DAY OF DEALING	BASIS OF SETTLEMENT
No.7 COCOA	LIFFE (LONDON)	09:30–11:55 13:30–16:50	£5–£100 PER £1	8 (£8)	50	Mar, May Jul, Sept, Dec	Last business day of previous month	LIFFE settlement price on last day of dealing
NY COCOA	CSCE (NEW YORK)	13:30–18:30	£5–£100 PER $1	12 ($12)	50	Mar, May Jul, Sept, Dec	12th last business day of previous month	CSCE settlement price on last day of dealing
ROBUSTA COFFEE	LIFFE (LONDON)	09:45–12:30 14:15–16:55	£3–£30 PER $1	12 ($12)	50	Jan, Mar, May Jul, Sept, Nov	Last business day of previous month	LIFFE settlement price on last day of dealing
COFFEE 'C'	CSCE (NEW YORK)	14:15–18:35	£20–£250 PER 0.1 CENT	16 (1.6 CENT)	100	Mar, May Jul, Sept, Dec	9th last business day of previous month	CSCE settlement price on last day of dealing
No.5 WHITE SUGAR	LIFFE (LONDON)	09:45–18:30	£3–£40 PER $0.1	16 ($1.6)	75	Mar, May Aug, OCT, Dec	First business day of previous month	LIFFE settlement price on last day of dealing
NO.11 SUGAR	CSCE (NEW YORK)	14:30–18:20	£5–£150 PER 0.01 CENT	12 (0.12 CENT)	50	Mar, May Jul, OCT	7th last business day of previous month	CSCE settlement price on last day of dealing
CORN	CBOT (CHICAGO)	15:30–19:15	£5–£25 PER 0.25 CENT (see note 1)	16 (4 CENT) (see note 2)	80 (see note 3)	Mar, May Jul, Sept, Dec	7th last business day of previous month	CBOT settlement price on last day of dealing
ORANGE JUICE	NYCE (NEW YORK)	15:15–19:15	£1–£25 PER 0.01 CENT	140 (1.4 CENT)	350	Jan, Mar, May Jul, Sept, Nov	Last business day of previous month	NYCE settlement price on last day of dealing
PORK BELLIES	CME (CHICAGO)	15:10–19:00	£2–£25 PER 0.01 CENT	50 (0.5 CENT)	300	Feb, Mar May, Jul, Aug	7th last business day of previous month	CME settlement price on last day of dealing
SOYABEAN OIL	CBOT (CHICAGO)	15:30–19:15	£3–£50 PER 0.01 CENT	20 (0.2 CENT)	100	Jan, Mar, May Jul, Aug, Sept OCT, Dec	7th last business day of previous month	CBOT settlement price on last day of dealing
SOYABEAN MEAL	CBOT (CHICAGO)	15:30–19:15	£5-£25 PER $0.1 (see note 1)	16 ($1.6) (see note 2)	100 (see note 3)	Jan, Mar, May Jul, Aug, Sept OCT, Dec	7th last business day of previous month	CBOT settlement price on last day of dealing
SOYABEANS	CBOT (CHICAGO)	15:30–19:15	£5-£25 PER 0.25 CENT (see note 1)	16 (4 CENT) (see note 2)	100 (see note 3)	Jan, Mar, May Jul, Aug, Sept Sept, Nov	7th last business day of previous month	CBOT settlement price on last day of dealing
WHEAT	CBOT (CHICAGO)	15:30–19:15	£5-£25 PER 0.25 CENT (see note 1)	16 (4 CENT) (see note 2)	80 (see note 3)	Mar, May, Jul Sept, Dec	7th last business day of previous month	CBOT settlement price on last day of dealing
BRENT CRUDE OIL	IPE (LONDON)	10:02–20:13	£5–£250 PER CENT	12 (12 CENT)	200	Every month	Business day preceding the 15th day prior to 1st day of contract month	IPE settlement price on last day of dealing
LIGHT CRUDE (WTI)	NYMEX (NEW YORK)	14:45–20:10	£5–£250 PER CENT	12 (12 CENT)	200	Every month	8th last business day of previous month	NYMEX settlement price on last day of dealing
GASOIL	IPE (LONDON)	09:15–17:27	£10–£250 PER $0.25	6 ($1.5)	80	Every month	4 business days prior to the 14th calendar day of the contract month	IPE settlement price on last day of dealing

NOTES
1. City Index maximum bet will vary depending on market liquidity in this commodity.
2. City Index spread may vary on this commodity but will not exceed 1% unless the market spread also does.
3. Notional market requirement may alter on this market depending on the price trading.

Market information

Precious metal futures

MARKET	EXCHANGE	CITY INDEX HOURS	CITY INDEX MIN/MAX BET	CITY INDEX SPREAD	NTR (x stake)	CONTRACT MONTHS	LAST DAY OF DEALING	BASIS OF SETTLEMENT
GOLD	COMEX (NEW YORK)	07:00–13:00 13:20–19:30	£2–£500 per tenth	16 ($1.6)	150	Feb, Apr, Jun Aug, Oct, Dec	3rd last business day of previous month	COMEX settlement price on last day of dealing
SILVER	COMEX (NEW YORK)	07:00–13:00 13:25–19:25	£5–£250 per 0.5 cent	8 (4 cent)	80	Jan, Mar, May Jul, Sept, Dec	3rd last business day of previous month	COMEX settlement price on last day of dealing
PLATINUM	NYMEX (NEW YORK)	13:20–19:30	£1–£40 per $0.1	30 ($3)	150	Jan, Apr Jul, Oct	3rd last business day of previous month	NYMEX settlement price on last day of dealing
PALLADIUM	NYMEX (NEW YORK)	13:10–19:20	£2–£40 per $0.1	60 ($6)	150	Mar, Jun Sept, Dec	3rd last business day of previous month	NYMEX settlement price on last day of dealing
HIGH GRADE COPPER	COMEX (NEW YORK)	13:10–19:00	£1–£20 per 0.01 cent	100 (1 cent)	500	Jan, Mar, May Jul, Sept, Dec	3rd last business day of previous month	COMEX settlement price on last day of dealing

CITY INDEX

Market information

Government bond futures

MARKET	EXCHANGE	CITY INDEX HOURS	CITY INDEX MIN/MAX BET	CITY INDEX SPREAD	NTR (x stake)	CONTRACT MONTHS	LAST DAY OF DEALING	BASIS OF SETTLEMENT
US 30 YEAR TREASURY BONDS	CBOT (CHICAGO)	24 hours	£5–£500 per 32nd	5/32nds	64	Mar, Jun Sept, Dec	3rd last business day of previous month	CBOT settlement last day of dealing (20:00)
LONG GILT	LIFFE (LONDON)	08:00–18:00	£5–£500 per tick (=.01)	6 ticks	100	Mar, Jun Sept, Dec	3rd last business day of previous month	LIFFE settlement price on last day of dealing (18:00)
GERMAN EURO BUND	EUREX (FRANKFURT)	07:00–18:00	£5–£500 per tick (=.01)	6 ticks	100	Mar, Jun Sept, Dec	1st business day of contract month	EUREX settlement price on last day of dealing (18:00)
GERMAN EURO BOBL	EUREX (FRANKFURT)	07:00–18:00	£5–£500 per tick (=.01)	6 ticks	100	Mar, Jun Sept, Dec	1st business day of contract month	EUREX settlement price on last day of dealing (18:00)
EURO SCHATZ	EUREX (FRANKFURT)	07:00–18:00	£5–£250 per tick (=.01)	6 ticks	50	Mar, Jun Sept, Dec	1st business day of contract month	EUREX settlement price on last day of dealing (18:00)
JAPANESE 10 YEAR BOND	LIFFE (LONDON)	24 hours	£5–£500 per tick (=.01)	10 ticks	120	Mar, Jun Sept, Dec	1st business day of contract month	LIFFE settlement price on last day of dealing (16:00)

Market information

Interest rate futures

MARKET	EXCHANGE	CITY INDEX HOURS	CITY INDEX MIN/MAX BET	CITY INDEX SPREAD	NTR (x stake)	CONTRACT MONTHS	LAST DAY OF DEALING	BASIS OF SETTLEMENT (see note 1)
SHORT STERLING	LIFFE (LONDON)	08:05–16:05 16:22–17:57	£5–£1000 per tick (=0.01)	4 ticks	25	Mar, Jun Sept, Dec	3rd Wednesday of contract month	LIFFE settlement price on last day of dealing (11:00)
EURIBOR	LIFFE (LONDON)	07:30–18:00	£5–£1000 per tick (=0.01)	4 ticks	25	Mar, Jun Sept, Dec	3rd Monday of contract month	LIFFE settlement price on last day of dealing (11:00)
EURO DOLLARS	CME (CHICAGO)	07:00–12:50 13:20–20:00	£5–£1000 per tick (=0.01)	4 ticks	25	Mar, Jun Sept, Dec	3rd Monday of contract month	CME settlement price on last day of dealing (20:00)
EURO SWISS	LIFFE (LONDON)	07:30–16:05 16:24–17:55	£5–£1000 per tick (=0.01)	4 ticks	25	Mar, Jun Sept, Dec	3rd Monday of contract month	LIFFE settlement price on last day of dealing (11:00)
AUD INTEREST RATE	SFE (SYDNEY)	22:30-06:30 07:10–21:30	£5–£500 per tick (=0.01)	4 ticks	25	Mar, Jun Sept, Dec	2nd Wednesday of contract month	SFE settlement price on last day of dealing (02:00)

NOTES
1. Official settlements are calculated using 3-month interbank rates for the relevant currency.

Market information

Options on futures

MARKET	EXCHANGE	CITY INDEX HOURS	CITY INDEX MIN/MAX BET	CITY INDEX SPREAD (see note 1)	NTR	CONTRACT MONTHS (see note 6)	LAST DAY OF DEALING	BASIS OF SETTLEMENT (see note 5)
FTSE 100 INDEX OPTIONS ON CASH MARKET (50 OR 25 STRIKES)	LIFFE (LONDON)	07:00–21:15	£5–£500 per point out of hours £250 per point	Variable	Buying options: Premium x stake Selling options: 350 x stake	Every month	3rd Friday of contract month at 10:00	Official LIFFE settlement price on last day of dealing (see note 2)
OPTIONS ON DAX CASH	EUREX (FRANKFURT)	07:00–21:15	£5–£500 per point out of hours £250 per point	Variable	Buying options: Premium x stake Selling options: 350 x stake	Every month	3rd Friday of contract month at 13:00	Official EUREX settlement price on last day of dealing (see note 7)
OPTIONS ON S&P500 INDEX FUTURES	CME (CHICAGO)	07:00–21:15	£5–£250 per 0.1 point	Variable	Buying options: Premium x stake Selling options: 500 x stake	Every month	Preceding business day to 3rd Friday of quarterly month or 3rd Friday of contract month for all others	Official CME settlement price (see notes 3 and 4)
OPTIONS ON WALL STREET FUTURES	CBOT (CHICAGO)	07:00–21:15	£5–£250 per point	Variable	Buying options: Premium x stake Selling options: 500 x stake	Every month	Preceding business day to 3rd Friday of quarterly month or 3rd Friday of contract month for all others	CBOT settlement price last day of dealing (see notes 3 and 4)
OPTIONS ON US 'LONG BOND' FUTURES	CBOT (CHICAGO)	13:20–20:00	£5–£125 per 64th	Variable	Buying options: Premium x stake Selling options: 100 x stake	Every month	Friday preceding last business day of previous month by at least 5 business days at 16:00	CBOT settlement price last day of dealing
OPTIONS ON EURODOLLAR FUTURES	IMM (CHICAGO)	13.20-20.00	£5–£250 per tick (=0.01)	Variable	Buying options: Premium x stake Selling options: 50 x stake	Mar, Jun Sept, Dec	Monday prior to 3rd Wednesday of contract month	Official CME settlement price on last day of dealing
OPTIONS ON SHORT STERLING FUTURES	LIFFE (LONDON)	08:00–16:02	£5–£250 per tick (=0.01)	Variable	Buying options: Premium x stake Selling options: 35 x stake	Mar, Jun Sept, Dec	3rd Wednesday or previous business day of contract month	Official LIFFE settlement price on last day of dealing
OPTIONS ON EURO BUND FUTURES	EUREX (FRANKFURT)	07:32–16:00	£5–£250 per tick (=0.01)	Variable	Buying options: Premium x stake Selling options: 100 x stake	Every month	6 business days prior to first contract month at 16:00	Official EUREX settlement price on last day of dealing
OPTIONS ON IMM BRITISH POUND FUTURES	IMM– CME (CHICAGO)	13:20–20:00	£3–100 per $0.0001	Variable	Buying options: Premium x stake Selling options: 200 x stake	Mar, Jun Sept, Dec	2 Fridays prior to 3rd Wednesday of contract month	Official IMM settlement price on last day of dealing
OPTIONS ON IMM JAPANESE YEN FUTURES	IMM– CME (CHICAGO)	13:20–20:00	£5–£100 per $0.000001	Variable	Buying options: Premium x stake Selling options: 150 x stake	Mar, Jun Sept, Dec	2 Fridays prior to 3rd Wednesday of contract month	Official IMM settlement price on last day of dealing
OPTIONS ON IMM SWISS FRANC FUTURES	IMM– CME (CHICAGO)	13:20–20:00	£5–100 per $0.0001	Variable	Buying options: Premium x stake Selling options: 100 x stake	Mar, Jun Sept, Dec	2 Fridays prior to 3rd Wednesday of contract month	Official IMM settlement price on last day of dealing
OPTIONS ON GOLD FUTURES	COMEX (NEW YORK)	13:20–19:30	£2–£500 per $0.1	Variable	Buying options: Premium x stake Selling options: 150 x stake	Feb, Apr, Jun Aug, Oct, Dec	2nd Friday or previous business day of previous month	COMEX settlement price on last day of dealing
OPTIONS ON SILVER FUTURES	COMEX (NEW YORK)	13:25–19:25	£5–£250 per 0.5 cent	Variable	Buying options: Premium x stake Selling options: 80 x stake	Jan, Feb, Mar May, Jul, Sept Dec	2nd Friday or previous business day of previous month	COMEX settlement price on last day of dealing

NOTES
1. These are dependent on strike, prevailing market spreads and time to expiry.
2. The LIFFE settlement price (EDSP) is calculated using the average FTSE 100 cash price between 10:10 and 10:30.
3. End quarter S&P 500 and Wall Street settlements are calculated on the 3rd Friday of the contract month when every stock has opened, this may vary significantly from the previous close.
4. The serial (monthly) S&P 500 and Wall Street option expiry is based on the settlement price (21:15) of the future on the 3rd Friday of contract month.
5. City Index clients with in the money positions do not receive a future position on expiry, and cannot be exercised on short positions held in any options.
6. Only certain contract months are quoted at any one time, please check with the dealing desk for details.
7. The Dax options settlement price is calculated by the exchange starting at 13:00 (local time).