

**CMC Markets Singapore Pte Ltd (“CMC”)**  
**Terms & Conditions for offering Mini CFDs (the “Terms”)**

**1. What are Mini CFDs?**

Mini CFD instruments are the same as the standard CFD but with a tick value of one tenth of the size of the original underlying market instrument. For example, where the contract unit value for a standard CFD is USD \$1, for the Mini CFD it will be USD \$0.1. Consequently, the contract size will have a lower value and the original margin requirement will be lower, all other factors being equal.

Mini CFDs can be identified in the product schedule by the “MINI” prefix in front of the standard instrument description e.g. ‘MINI USCRUDE’

CMC offer Mini CFDs in the following instruments:

- Mini Spot Gold CFD (XAUUSD Spot)
- Mini Spot Silver CFD (XAGUSD Spot)
- Mini Crude Oil CFD (US/UK Crude Oil)

**2. Margin Obligation to CMC for Mini CFDs**

The best way to illustrate this is to compare it to the margin requirement for standard CFDs following the example below.

E.g. Commodity CFDs Margin Requirements

CMC’s Margin Percentage on Commodity CFDs is 20%. Commodity CFDs have Minimum Point Increments (or “ticks”) of between 0.01 and 1.0. As a result your margin requirement can be calculated as follows”

**[(Quantity x Contract price) / Minimum Point Increment] x Margin Percentage = Margin Requirement**

For example, to buy 10 USCRUDE CFDs trading at a price of \$70, the Margin Requirement calculation would be as follows:

**[(10 x 70) / 0.01] x 20% = USD \$14,000**

For the Mini CFD contract the above calculation needs to be modified to take account of the lower tick value and hence contract price, which will be at one tenth of \$70, i.e.:

**[(10 x 70 x 0.1) / 0.01] x 20% = USD \$1,400**

**3. Risk warning**

Trading in Mini CFDs gives you the opportunity to trade in certain instruments in smaller contract sizes. However, please be aware that Mini CFDs still carry a high level of risk to your capital and your losses may exceed the value of your initial deposit. You should consider whether Mini CFDs are suitable based on your risk appetite, investment experience and objectives. If you have any concerns about the products you should consult your professional advisers.

**MINI CFDS**  
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**20 February 2010**



Your attention is drawn to Clause 5 of the Product Disclosure Statement ("PDS") and by trading in Mini CFDs, you are taken to have read and confirmed that you understand the Terms and the significant risks in dealing in Mini CFDs with CMC Markets, including without limitation, its investment structure and obligations. You further understand and accept that your decision to deal in Mini CFDs shall be based on your own judgment and that you have relied on information independently obtained by yourself.

**4. Withdrawal of Mini CFDs**

In accordance with Clause 28 of CMC's Terms of Business, CMC reserves the right to withdraw Mini CFDs at any time by written notice to you.

**5. Terms of Business**

In addition to these terms, trading in Mini CFDs is subject to CMC's Terms of Business and the PDS.

**6. Governing Law**

The Terms will be governed by and construed in accordance with the laws of Singapore and any dispute arising will be submitted to the exclusive jurisdiction of the courts of Singapore.

If you would like further information please contact us on (+65) 6559 6000.

Dated: 20th February 2010