



## **HalifaxOnline – CFD trading and costs**

### **CFD financing and commission charges:**

#### **Halifax CFD commission:**

US equity CFDs are charged a fee of US 6 cents per CFD, with a minimum of US \$15.00 per trade.

Examples:

- If you bought 10 AAPL CFDs @ \$570.00, you will pay a commission of US \$15.00  
 $(10 * 570 * 0.06 / 100) = 3.42 \rightarrow \$15.00$  minimum per trade applies.
- If you bought 50 AAPL CFDs @ \$570, the commission would be US \$17.10  
 $(50 * 570 * 0.06 / 100) = \$17.10$

The commission on the sale is calculated identically, and likewise on a CFD short sale. Index CFDs such as the NASDAQ100 are commission free.

#### **CFD Financing:**

CFD Interest is charged only on positions held overnight. If a position is closed during the trading day, there is no interest charge applied for that day. The 30 day London InterBank rate is used to calculate the rate of CFD Financing:

- For Long US equity CFDs, the interest charge is calculated as 0.24% plus a 2.75% CFD financing markup\*
- For Short US equity CFDs, the interest charge is calculated as 0.14% minus a 2.5% CFD financing markdown\*

- The interest is always calculated on the total nominal value of the underlying stock(s) at the time the CFD contract is established (whether long or short).

\*Please note that the 30 day London InterBank rate may fluctuate over time.

### **Examples trade - 50 AAPL shares @ USD \$570**

#### **Long CFD position -**

Daily CFD interest = (Total CFD position size \* (LIBOR rate + 2.75%)) / 365

= (50\*\$570 \* (0.24% + 2.75%)) / 365

= (\$28,500 \* 2.99%) / 365

= \$852.15 / 365

= *\$2.33 per day debit*

#### **Short CFD position -**

Daily CFD interest = (Total CFD position size \* (LIBID rate - 2.5%)) / 365

= (-50\*\$570 \* (0.14% - 2.5%)) / 365

= (-\$28500 \* -2.36%) / 365

= \$672.60 / 365

= *\$1.84 per day debit*

### **US Index CFDs are charged at a slightly higher rate than US equity CFDs.**

Long: 0.24% plus a 4.0% CFD financing markup.

Short: 0.14% minus a 3.5% CFD financing markdown.

For example, the NASDAQ 100, the overnight interest rate would be \$2532 per unit x 4.24% / 365.

= \$0.30 per day debit.

Estimate of the daily cost of holding a CFD position can be obtained at the time of placing a trade on the Order Ticket:

The screenshot shows a 'CFD Orders' window with the following details:

- Account: T - 2127412 - Halifax IB29 FNN Live Trial
- Contract: AAPL:xnas (Apple Inc.)
- Buy/Sell: Buy
- Quantity: 50
- Type: Limit
- Price: 570.00
- Duration: G.T.C.
- Dist. to market: (empty)
- Trailing step: (empty)
- Cost if filled: (empty)
- Est. interest per day: (empty)
- Nominal value: (empty)
- Est. borrowing cost per day: 2.33 USD (circled in red)
- Standard margin: (empty)
- Related order(s):  None,  If Done,  O.C.O.
- Buttons: Place Order(s), Cancel
- Bid: (empty), Ask: (empty)

The interest and CFD finance charges are posted on your statement monthly, accumulated across the trades you have done that month.

### How to monitor trading activity:

Clients can monitor all activity on their trading platform by clicking on **Account** tab in the trading platform. Various financial reports can be generated including:

- **Trades Booked**
- **Account Statement**

# Trades Booked

## INTRODUCTION

This overview of trades booked gives an itemised list of all trading activity that makes a change on your account.

All direct cash investments are booked. Margin-based trades are booked when you close a position and the net profit or loss is credited/debited to your account.


**Note:** Trades Booked is available to trading clients only and is not available on the SaxoTrader 2 simulation.

If you have multiple accounts, select the account(s) you want to view in the Account drop-down menu to the top left.

## ACCESS

To access Trades Booked, click **Account** and then **Trades Booked**.

## PRINTING

To print a printer-friendly version, click the printer icon  in the Toolbar. Set the page format to landscape (horizontal) for best results.

## CONVERSION RATES

The conversion rates used for individual trades can be seen by moving the cursor over the entries in the Commission column.

## UPDATES

The Trades Booked overview is updated daily. All information is always accessible in the [Activity Log](#).

## COLUMNS

INSTRUMENT	A tradable symbol having a monetary value.
B/S	Whether you bought or sold the instrument.
OPEN ID	Every transaction is composed of two trades, an opening and a closing trade. This ID number corresponds with the opening trade.
CLOSE ID	Each transaction is composed of two trades. This ID relates to the latter part of the transaction, the closing trade.
TRADE DATE	The day-month-year that the trade was received and processed.
VALUE DATE	The date when the settlement of funds for this transaction will effectively be available in your account. The balance of your account is recalculated when the transaction is posted, but the funds will not be available until after this value date. <ul style="list-style-type: none"><li>For Forex, the value date is usually 2 banking days from when the trade is executed.</li><li>For CFDs, settlement usually occurs on the same day.</li><li>For Stocks, the value date depends on the rules of the exchange and is typically 2 or 3 banking days from when the trade is executed.</li></ul>
AMOUNT	The number of units of the instrument that was traded.
OPEN PRICE	The instrument price at which the position was opened.
CLOSE PRICE	The instrument price at which the position was closed.
COMMISSION	Any fixed commissions and ticket fees that apply to trades of the specified trade size.
BOOKED AMOUNT	The amount credited to or debited from your account.
EXPIRY DATE	The date where the options expires. If your position is <i>in-the-money</i> , a spot position will be taken based on the variables of the option.
EXPIRY VALUE DATE	The <i>value date</i> related to the spot position taken when an option expires.
STRIKE	The price at which the currency cross underlying the option can be bought (call) or sold (put) when the option expires. The specified strike price (as well as option duration and market volatility, etc.) affect the price of the option contract.
STATUS	The status of the transaction.
STAMP DUTY	An ad valorem flat rate charged on certain products.
FIGURE SIZE	The number of decimals used in the particular trading convention.

## Trades Booked

Account:  
Currency: USD  
Period: 01-Aug-2012 - 31-Aug-2012

Halifax IB26 Kamil Schumann  
Governor Phillip Tower  
1 Farrer Place  
2000 NSW, Sydney  
Australia

CFD	Instrument	B/S		Amount	Order	Trade Date	Value Date	Open Price	Close Price	Exchange Fee	Commission	Booked Amount
	US Tech. 100 NAS	Sold	Closed	50	418234161	06-Aug-2012	06-Aug-2012	2,701.08	2,701.92	0.00	<u>0.00</u>	42.00
	US Tech. 100 NAS	Sold	Closed	100	418315508	07-Aug-2012	07-Aug-2012	2,699.65	2,704.84	0.00	0.00	519.00
	priceline.com Incorporated	Bought	Opened	100	418685557	08-Aug-2012	08-Aug-2012	579.99		0.00	<u>-15.00 USD</u>	-15.00
	priceline.com Incorporated	Sold	Closed	100	418704041	08-Aug-2012	08-Aug-2012	579.99	566.84	0.00	-15.00 USD	-1,330.00

# Account Statement

## INTRODUCTION

The Account Statement displays an itemised list of all postings in your account:

- Fund transfers to your account
- Fund withdrawals from your account
- Profits and losses from trading activities
- Commissions
- Dividends and Interest

**Note:** The Account Statement is available to trading clients only and is not available on the SaxoTrader 2 simulation.

If you have multiple accounts, select the account(s) you want to view in the Account drop-down menu to the top left.

## ACCESS

To access the account statement, click **Account**, then **Account Statement**.

## TIME PERIOD

Select the time interval you want to see data for by either clicking the shortcut time periods or entering the dates.

## PRINTING

To print a printer-friendly version, click the printer icon  in the Toolbar.

## MULTIPLE ACCOUNTS

If you have multiple accounts, select **All** or a single account from the account drop-down menu to the top left:

## COLUMNS

POSTING DATE	The date the entry was posted in your account and the amount was added or debited to your account.
VALUE DATE	The date when the settlement of funds for this transaction will effectively be available in your account. The balance of your account is recalculated when the transaction is posted, but the funds will not be available until after this value date. <ul style="list-style-type: none"> <li>• For Forex, the value date is usually 2 banking days from when the trade is executed.</li> <li>• For CFDs, settlement usually occurs on the same day.</li> <li>• For Stocks, the value date depends on the rules of the exchange and is typically 2 or 3 banking days from when the trade is executed.</li> </ul>
DESCRIPTION	The instrument traded and the unique order number assigned to it for reference.
NET CHANGE	The amount credited (added) or debited (subtracted) from your account by the posting. Debits are indicated by a minus '-'.
BALANCE	The balance of your account after the posting has been credited or debited from it.

## Account Statement

Account:  
 Currency: USD  
 Period: 01-Aug-2012 - 31-Aug-2012

Halifax IB26 Kamil Schumann  
 Governor Phillip Tower  
 1 Farrer Place  
 2000 NSW, Sydney  
 Australia

Posting Date	Value Date	Description	Net Change	Balance
Balance Start	01-Aug-2012			10,000.00
06-Aug-2012	06-Aug-2012	CFDs NAS100.I 565765715/565768135	42.00	10,042.00
07-Aug-2012	07-Aug-2012	CFDs NAS100.I 565821033/565838099	519.00	10,561.00
08-Aug-2012	08-Aug-2012	CFDs PCLN:xnas 566158450	comission -15.00	10,546.00
08-Aug-2012	08-Aug-2012	CFDs PCLN:xnas 566178788	-15.00	10,531.00
08-Aug-2012	08-Aug-2012	CFDs PCLN:xnas 566158450/566178866	-1,330.00	9,201.00
<b>Balance as of 31-Aug-2012</b>			<b>USD</b>	<b>9,216.00</b>

Note: Upon being closed, a trade will take typically 24-48 hours to appear in the Trades Booked summary.