

Financing

Index Tracker CFDs

As Index Tracker CFDs at G&T TRADER are margined products, you finance the traded value through an overnight credit/debit charge. If you open and close a CFD position within the same trading day, you are not subject to overnight financing.

When you hold an Index Tracker CFD position overnight, your CFD position will consequently be subject to the following credit or debit:

Holding **Long** CFD Stock Index Tracker positions after 17:00 EST (New York time) incurs a financing charge which is calculated as follows:

Index Value * Number of CFDs * (relevant Inter-Bank Offered Rate + 2.50%) * (Actual Number of Days/360 or Actual Number of Days/365)

Holding **Short** positions after 17:00 EST (New York time) creates a financing credit which is calculated as follows:

Index Value * Number of CFDs * (relevant Inter-Bank Bid Rate – 3.00%) * (Actual Number of Days/360 or Actual Number of Days/365)

Please note that if the financing credit may be negative, which will make the financing credit become a financing charge.

Single Stock CFDs and ETF/ETC CFDs

As Single Stock CFDs at G&T TRADER are a margined product, you finance the traded value through an overnight credit/debit charge. If you open and close a CFD position within the same trading day, you are not subject to overnight financing.




















When you hold a Single Stock CFD position (or an ETF/ETC CFD position) overnight (i.e. have an open CFD position at close of market on the Stock Exchange, your CFD position will consequently be subject to the following credit or debit:











When you hold a long CFD position, you are subject to a debit calculated on the basis of the relevant Inter-Bank Offer Rate for the currency in which the underlying share is traded (e.g. LIBOR) plus a mark-up (times Actual Days/360 or Actual Days/365).

When you hold a short CFD position, you receive a credit* calculated on the basis of the relevant Inter-Bank Bid Rate for the currency in which the underlying share is traded (e.g. LIBID) minus a mark-down (times Actual Days/360 or Actual Days/365).

The credit/debit is calculated on the total nominal value of the underlying Stock(s) at the time the CFD contract is established (whether long or short).

* Should the relevant Inter-Bank Bid Rate minus the mark-down result in a debit as opposed to a credit, then you will pay the finance charge.

Market	Symbol	Long positions (mark-up)	Short positions (mark-down)
North America & Canada			
 NASDAQ	NASDAQ & NSC	+3.50%	-3.00%
 New York Stock Exchange	NYSE & ARCA	+3.50%	-3.00%
 NYSE MKT	AMEX	+3.50%	-3.00%
 Toronto Stock Exchange*	TSE	+3.50%	-3.00%
Europe / Middle East / Africa			
 Athens Exchange	AT	+4.50%	-4.00%
 BME Spanish Exchanges	SIBE	+3.50%	-3.00%
 Budapest Stock Exchange	BUX	+3.50%	-3.00%
 Deutsche Börse (XETRA)	FSE	+3.50%	-3.00%
 Irish Stock Exchange	ISE	+3.50%	-3.00%
 London Stock Exchange	LSE_SETS	+3.50%	-3.00%
 London Stock Exchange (IOB)	LSE_INTL	+3.50%	-3.00%
 Milan Stock Exchange	MIL	+3.50%	-3.00%
 NASDAQ OMX Copenhagen	CSE	3.50%	-3.00%
 NASDAQ OMX Helsinki	HSE	+3.50%	-3.00%
 NASDAQ OMX Stockholm	SSE	+3.50%	-3.00%
 NYSE Euronext Amsterdam (AEX)**	AMS	+3.50%	-3.00%
 NYSE Euronext Brussels	BRU	+3.50%	-3.00%
 NYSE Euronext Lisbon	LISB	+3.50%	-3.00%
 NYSE Euronext Paris	PAR	+3.50%	-3.00%

Market	Symbol	Long positions (mark-up)	Short positions (mark-down)
 Oslo Stock Exchange	OSE	+3.50%	-3.00%
 Prague Stock Exchange	PRA	+3.00%	-5.00%
 SIX Swiss Exchange	SWX & VX	+3.50%	-3.00%
 Vienna Stock Exchange	VIE	+3.50%	-3.00%
 Warsaw Stock Exchange	WSE	+3.50%	-3.00%
Asia / Pacific			
 Johannesburg Stock Exchange	JSE	+5.00%	-3.50%
 Australian Securities Exchange	ASX	+3.50%	-3.00%
 Hong Kong Exchanges	HKEX	+3.50%	-3.00%
 Singapore Exchange	SGX-ST	3.50%	-3.00%
 Tokyo Stock Exchange	TYO	+3.50%	-3.00%

* Toronto Stock Exchange (TSE): Commission is capped at CAD 25/trade for Shares traded below 1 CAD.

** AEX stocks: minimum is EUR 5. Other Dutch Exchanges: minimum is EUR 12.

Borrowing costs on Short overnight Single Stock CFD positions

A borrowing cost may be applied to short Single Stock CFD positions held overnight. This borrowing cost is dependent on the liquidity of the underlying Stocks and may be zero (0) for high liquidity Stocks.

The specific borrowing rate for a Stock can be seen as the 'Borrowing Rate' under 'Account' > 'Trading Conditions' > 'CFD Stock/Index Instrument List' in the trading platforms.

When selling a CFD, the borrowing cost for holding the position overnight is shown in the CFD Trade module in the 'Estimated borrowing cost per day' field.

The borrowing rate will be fixed when the position is opened and will be charged on a monthly basis. Please be aware, that for certain corporate action events, the borrowing rate on the short position may be reset to the current rate in the market, upon the execution of the corporate action.

If you open and close a CFD position within the same trading day, you are not subject to borrowing costs.

No Financing costs for FX, Commodities, Expiring Index-Trackers

When trading CFDs on Forex, Commodities and expiring Index Trackers with G&T TRADER you are not paying financing costs for holding your open positions overnight.