



U S F U T U R E S E X C H A N G E

FOREIGN EXCHANGE

FX Spot Equivalent Futures – USD versus EUR, JPY, GBP, CHF, AUD, CAD

OVERVIEW

U.S. Futures Exchange (USFE) provides investors with a new way to participate in the growing global currency markets with the introduction of FX Spot Equivalent Futures contracts (SEFs). SEFs replicate spot foreign exchange markets in a U.S.-regulated exchange environment. Trading is the same as on over-the-counter platforms, but with the customer protections and transparency of a regulated and cleared U.S. futures exchange.

BENEFITS

- Trade FX spot rates electronically, real-time, 23 hours per day
- Incorporate standard futures-style leverage, which permits trading with less capital
- Immediately access continuous markets with competitive bid/ask spreads provided by USFE's dedicated market makers
- Have your positions automatically rolled forward at the end of each day at no cost
- Receive or pay a fair positive or negative end-of-day carry, with no bid/ask spread applied
- Trade with all the safety, security, and protections that a fully U.S.-regulated and cleared futures exchange provides

PERFORMANCE

Currency	Spot Rate	Change in value against the USD			
	Sept 3, 2008	1 Month	6 Months	1 Year	2 year
Euro	1.4073	-5.6137	-8.2834	1.9598	11.2873
Australian Dollars	0.8065	-8.7618	-11.9974	-2.343	7.2782
Japanese Yen	107.92	1.983	-5.7126	5.3744	8.2773
Swiss Franc	1.1361	-4.4056	-10.2795	4.454	9.9123
Canadian Dollars	1.068	0.1124	-6.6994	-1.4934	5.0261
British Pound	1.7575	-8.0396	-12.5319	-13.3233	-5.6212

Currency rates can change quickly as seen in the table above. USFE's FX SEFs can be used as an effective hedge to protect your assets against currency losses.



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COMPARISONS

How do USFE's new FX Spot Equivalent Futures contracts compare to other ways of investing and trading currency markets?

Features	USFE FX SEF	Plain FX Future	FX OTC Spot	FX ETF	FX linked CD
U.S. Government-regulated?	•	•		•	•
Quoted and trades in line with the familiar spot market?	•		•		
Futures-style leverage possible?	•	•	•		
Designated market makers providing continuous liquidity?	•			•	
Can trade real-time day or night?	•	•	•		
No management fees applied?*	•	•	•		•
Carry costs/benefits passed through without a spread?	•	•		•	

CONTRACT DETAILS

Contract	Quoted As	Contract Size	Pip Value	Tick Size	Tick Value
Euro	USD per EUR	EUR 100,000	10 USD	0.00001	1 USD
Japanese Yen	JPY per USD	USD 100,000	1,000 JPY	0.001	100 JPY
British Pound	USD per GBP	GBP 100,000	10 USD	0.00001	1 USD
Swiss Franc	CHF per USD	USD 100,000	10 CHF	0.00001	1 CHF
Australian Dollar	USD per AUD	AUD 100,000	10 USD	0.00001	1 USD
Canada Dollar	CAD per USD	USD 100,000	10 CAD	0.00001	1 CAD

- Contracts settle daily at 4:00 p.m. Chicago time to the applicable spot FX rate
- Market is open for trading every week day from 5:25 p.m. Chicago time the previous day through 4:00 p.m. Chicago time the current day
- Overnight carry is calculated in U.S. dollars and credited/debited to your brokerage account at the end of each trading day

For more information, please refer to www.usfe.com/products_foreign.html

*Fees charged by managers of collective fund vehicles, such as mutual funds or commodity pools, for administrative and advisory services. Does not include brokerage or transaction fees.

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