



## IG NEW YORK COCOA BULL / BEAR KNOCK-OUTS CFD PRODUCT DETAILS

(Please refer to the "Get Info" tab of the dealing platform for detailed and updated information)

	KNOCK-OUTS CFD
IG Knock-out Name	New York Cocoa Bull / Bear Knock-Out
Related Official Cash Spot Index	ICE NYBOT Cocoa Future
Quoted Currency	USD
CFD Quotation Period	0945-1830 New York Time
Value per CFD point	USD 1
Dealing Spread	4
Knock-Out Premium <i>(in points)</i>	5 points  Variable, based on anticipated risk in the underlying market. It is possible the value of the knock-out premium will change while you have an open position
Margin Required	Size x Opening Price x 1.1
Settlement Basis	Refer to the information on the deal ticket for the last dealing date and expiry date.  The knock-out is automatically closed off at 0 if the relevant bid/ask reaches the knock-out level before expiry.  Positions not closed by expiry date will settle based on the New York Cocoa Spot CFD price, as reported by IG, +/- closing spread.

If you have further questions, contact us at:

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<b>Pricing Methodology</b>	<p>Bull (underlying IG offer price - knock-out level) + knock-out premium</p> <p>Bear (knock-out level - underlying IG bid price) + knock-out premium</p> <p>The premium is included in our spread, so you pay it when you buy to open and receive it back if you sell to close before your knock-out level is triggered.</p> <p>Refer to the following link for calculations of price and funding costs: <a href="https://www.ig.com/sg/commodities">https://www.ig.com/sg/commodities</a></p>
<b>Funding Cost</b>	<p>Commodity funding is based on the market cost of carry including an admin fee of 2.5% per annum</p>
<b>Additional Notes</b>	<p>Knock-outs are CFD's on a bought option, which means you cannot go short on them. You can buy a bull knock-out if you expect the market to rise, and buy a bear knock-out if you expect the market to fall.</p> <p>Knock out-levels cannot be changed once the trade has been placed.</p>

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