

# Oil Product Factsheet

Product	Crude Oil																																		
<b>Symbols</b>	<b>Brent Crude:</b> UKOIL <b>West Texas Intermediate:</b> USOIL																																		
<b>Margin rate</b>	1%																																		
<b>Trading Hours</b>	Sunday 20:00 EST (01:00 UK time) until Friday 17:00 EST (22:00 UK time) There is a daily break in trading from 18:00 EST (23:00 UK time) until 20:00 EST (01:00 UK time)																																		
<b>Expiration</b>	2 <sup>nd</sup> Wednesday of the month. Trading in these contracts expires at 14:30 EST (19:30 UK time)																																		
<b>Settlement basis</b>	Price at 14:30 EST (19:30 UK time)																																		
<b>Lot size</b>	100 barrels																																		
<b>Maximum position</b>	100 lots (10,000 barrels)																																		
<b>Tick value</b>	0.01 USD																																		
<b>Price derived from</b>	Our price is derived from the current (front month) price of the ICE contract up to the 2nd Wednesday of each month, Between that date and the expiry date of the ICE contract, the FOREX.com BCO/USD and WTI/USD contracts will be priced from the next futures contract month to avoid expiry-related volatility.																																		
<b>Spread</b>	In normal market conditions, the spread on BCO/USD and WTI/USD will usually be 5 points (0.05). This spread will widen or narrow to reflect exceptional market conditions. Please be aware that the spread can widen significantly between 17:15 EST (22:15 UK time) and 18:00 EST (23:00 UK time), and also around 20:00 EST (01:00 UK time) daily, due to a lack of liquidity in the market at these times. The FOREX.com BCO/USD and WTI/USD contracts expire on the 2nd Wednesday of every month (several days ahead of the ICE expiration date) to avoid expiration-related volatility that can result in very wide spreads. View the current spread by logging into your FOREX.com Trading Account, or your Practice Account.																																		
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