

How to Read Your Futures Statement

FORMAT: Our statement format has *five* main sections.

- 1. Confirmation:** This is a listing of all future and option transactions made as of the date indicated.
- 2. Purchase and Sale:** A listing of offsetting transactions and the resulting profit/loss information.
- 3. Journal Entries:** A listing of all cash transactions affecting the account's ledger balance.
- 4. Open Positions:** A listing of all open positions with trade prices, current settlement prices and unrealized profits or losses. Securities on deposit and market value are also shown.
- 5. Account Summary** All relevant financial totals are summarized by individual currency and converted to U. S. Dollar value.

These five sections overlay a framework of descriptive columns:

[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]
TRADE SETTLE	AT	BUY/SELL	CONTRACT DESCRIPTION	EX	TRADE PRICE	CC	DEBIT/CREDIT

- [A] **TRADE SETTLE** Trade date of the transaction
- [B] **AT** Account Type. Denotes regulated unregulated or secured account
- [C] **BUY/SELL** Denotes quantity bought or sold
- [D] **CONTRACT DESCRIPTION** A description of the futures or options contract.
- [E] **EX** The exchange where the contract was traded.
- [F] **TRADE PRICE** Price per unit of the futures or option contract.
- [G] **CC** Currency code. The underlying currency code.
- [H] **DEBIT/CREDIT** The total debit or credit to the account balance in the Confirmation and purchase & Sales section and the unrealized P& L in open positions section.
Note: Debits have DR after the amounts.

SECTION 1 – CONFIRMATIONS

The number of contracts bought or sold, as of the date indicated, generally the statement date, with all pertinent information listed underneath the columns (A-H) described above. Beginning "A" on the left (TRADE SETTLE) and moving horizontally, ending with "H" (DEBIT/CREDIT) on the right. "*" denotes totals.

CONFIRMATION

THE FOLLOWING TRADES HAVE BEEN MADE THIS DAY FOR YOUR ACCOUNT AND RISK.

TRADE SETTLE	AT	BUY	SELL	CONTRACT DESCRIPTION	EX	TRADE PRICE	CC	DEBIT/CREDIT
7/24/06	F1	5		NOV 06 SOYBEANS	01	598½	US	
	F1	5*		E-CBOT TRADE		Commission	US	175.00DR
	F1					Exchange & Clearing Fees	US	184.15DR
	F1					NFA Fees	US	.10DR
	F1					Total Commissions & Fees	US	184.15DR
7/24/06	F1		5	CALL DEC 07 CORN 400	01	13	US	3,250.00
	F1			EX-11/20/07		Commission	US	175.00DR
	F1					Exchange & Clearing Fees	US	3.30DR
	F1					NFA Fees	US	.10DR
	F1					Brokerage	US	6.25DR
	F1					Total Commissions & Fees	US	184.65DR
	F1					Option Premium	US	3,250.00
7/24/06	MU	2		SEP 06 EUREX DAX INDEX	01	5557.00	EU	
	F3	2*				Commission	US	70.00DR
	F3					Exchange & Clearing Fees	US	1.44DR
	F3					NFA Fees	US	.04DR
						Total Commissions & Fees	US	71.48DR

SECTION 2 – PURCHASE & SALE

This section reflects positions being closed by offset or settlement. Trades executed that have resulted in a realized profit or loss are matched. Gross and net profit/loss are indicated. A detailed listing of those contracts and any associated option costs/proceeds with the resulting profit/loss is provided. “*NET PROFIT OR LOSS FROM TRADES*” includes commission and all fees charged.* Options that have expired, been exercised, or assigned are also listed. *This does not include commissions and fees charged on the entry of this position.

PURCHASE & SALE

TRADE SETTLE	AT	BUY	SELL	CONTRACT DESCRIPTION	EX	TRADE PRICE	CC	DEBIT/CREDIT
7/21/06	F1		5	NOV 06 SOYBEANS	01	601½	US	
7/24/06	F1	5		NOV 06 SOYBEANS	01	598½	US	
		5*	5*	Gross Profit/Loss From Trades			US	750.00

SECTION 3 – JOURNAL ENTRIES

All financial transactions affecting the balance of the account, including all receipts and/or disbursements related to cash margin deposits, securities, cash adjustments, etc.

The Following Journal Entries Have Been Posted to your account.

TRADE SETTLE	AT	CONTRACT DESCRIPTION	CC	DEBIT/CREDIT
7/24/06	F1	Branch Bank Deposit	US	10,000.00

SECTION 4 – OPEN POSITIONS

All positions that remain open and not offset are shown. These are active positions reflected in the same format as in the CONFIRMATION and PURCHASE AND SALE sections of the account statement. The debit/credit column provides unrealized profit or loss as of the statement date. Options positions are presented at gross market value as is the corresponding delta and futures equivalent values.

OPEN POSITIONS

TRADE SETTLE	AT	LONG	SHORT	CONTRACT DESCRIPTION	EX	TRADE PRICE	CC	DEBIT/CREDIT
7/12/06	F1	5		AUG LEAN HOGS	02	67.70	US	400.00
	F1	5*				68.70		
7/24/06	F1		5	CALL DEC 07 CORN 400	01	13	US	3,625.00DR
	F1		5*	.6-DQ .198 EX 11/20/07	01	14½	US	175.00DR
7/24/06	MU		2	SEP 06 EUREX DAX INDEX	27	5557.00	EU	1900.00
	F3		2*			5595.00	US	

SECTION 5 – ACCOUNT SUMMARY

Finally, a summary section condenses and translates the four proceeding main sections into all possible dollar and foreign breakdowns required to balance and value your account. Starting with the beginning balance, then net profit/loss from trades, plus commissions, fees, cash amounts and option premium resulting in the ending balance for that day. Open trade equity is added which then follows the total equity and account value at market. Initial and maintenance margin requirement are given as well as excess equity or margin deficit. If there is foreign trading in the account, we will also show the currency conversion rate to U. S. dollars and the converted account value at market to each currency and a converted total to U. S. dollars for the account.

	US\$ SEGREGATED(F1)	*US\$ SECURED(F3)*	*EUR SECURED(MU)*	*CONVERTED TO USD*
Beginning Balance	12,375.00	1,022.24	30,000	51,288.74
Commissions	350.00DR	70.00DR	0	420.00DR
Exchange & Clearing Fee	12.35DR	1.44DR	0	13.79DR
Brokerage Fee	6.25DR	.00	0	6.25DR
NFA Fee	.20DR	.04DR	0	.24DR
Total Commissions & Fees	368.80DR	71.48DR	0	440.28DR
Gross Profit/Loss From Trades	750.00	.00	0	750.00
Option Premium	3,250.00	.00	0	3,250.00
Net Profit/Loss From Trade	3,631.20	71.48DR	0	3,559.72
Cash Activity	10,000.00	950.76	0	10,000.00
Ending Balance	26,006.20	950.76	30,000	64,848.46
Open Trade Equity	400.00	.00	1,900	2,799.80
Total Equity	26,406.20	950.76	31,900	67,648.26
Net Market Value of Options	3,625.00DR	.00		3,625.00DR
Account Value at Market	22,781.20	.00	31,900	64,023.26
Initial Margin Requirement	11,817.50	.00	20,500	37,710.03
Maintenance Margin Requirement	9,612.50	.00	20,500	35,505.03
Excess Equity	10,963.70	950.76	11,400	26,313.23
Margin Deficit				
Currency Conversion Rate to US	1.0000000	1.0000000	1.26305000	1.0000000
Converted Account Value at MKT	22,781.20	950.76	14,398.77	64,023.26

Dates reflected are clearing dates. Applicable commodity Regulatory Fees are reflected per contract per side. Foreign currency rates are converted to U.S. dollars by optionsXpress' clearing agent.

Your Daily Statement reflects all of your futures positions, both in the U.S. and international markets. This statement is marked-to-the-market based on the session's closing prices.

Trading Futures, Options on Futures, and Security Futures involves substantial risk of loss, including all or more of your initial investment, and is not suitable for all investors. You should carefully consider whether trading is suitable for you in light of your circumstances, knowledge, and financial resources. Promptly advise optionsXpress of any material change in your investment objectives or financial situation.

All Statements should be retained for your tax records.

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