

Analysis of Binary Options Trading Availability on E*TRADE for US Investors

1. Introduction

Objective: This report aims to definitively determine whether E*TRADE, a prominent brokerage platform, offers binary options trading to its clients. Furthermore, it provides essential context regarding the nature of binary options, their distinct regulatory status within the United States, and the significant risks associated with them, particularly concerning unregulated platforms.

Defining Binary Options (Briefly): Binary options are a specific type of options contract where the payout is entirely dependent on a 'yes' or 'no' outcome concerning the price movement of an underlying asset (such as a stock, index, currency, or commodity) relative to a predetermined strike price at a specific expiration time.¹ Unlike traditional options, the payout is a fixed amount if the proposition is correct ('in the money') or nothing at all if incorrect ('out of the money'), leading to their alternative names like "all-or-nothing" or "fixed-return" options.³ They do not grant the holder the right to buy or sell the underlying asset itself.¹

Importance for Investors: Understanding whether a major broker like E*TRADE offers binary options is critical for investors. The binary options market, particularly segments operating online and outside stringent U.S. regulatory oversight, has been plagued by fraudulent activities.¹ Regulatory bodies like the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC) have issued numerous warnings about scams, manipulation, and the illegality of many platforms soliciting U.S. customers.¹ Therefore, clarity on availability through regulated brokers versus the risks of unregulated markets is paramount for investor protection.

Report Roadmap: This analysis will proceed by examining the range of investment products confirmed to be available on E*TRADE. It will then detail the characteristics of the standard options contracts that E*TRADE *does* offer, contrasting them with binary options. Subsequently, the report will delve into the specific regulatory framework and inherent risks surrounding binary options in the U.S. market. Finally, it will present a clear conclusion regarding the availability of binary options on E*TRADE and discuss potential alternatives for investors.

related posts : [Best Binary Options Brokers \(in 2025\)](#)

2. Investment Products Available on E*TRADE

Overview: E*TRADE provides its clients access to a broad spectrum of investment products through its brokerage accounts, catering to various investment strategies and risk appetites.⁶ These offerings are standard within the U.S. financial markets and operate under established regulatory oversight. The confirmed products include:

- **Stocks:** Ownership shares in publicly traded companies, including the ability to purchase fractional shares.⁶
- **Standard Options:** Contracts (Calls and Puts) giving the right, but not the obligation, to buy or sell underlying assets like stocks, ETFs, or indexes at a set price by a specific date.⁶ These are distinct from binary options.
- **Futures:** Standardized contracts obligating the buyer or seller to transact an asset (commodities, financial indexes, currencies, etc.) at a predetermined future date and price.⁶
- **ETFs (Exchange-Traded Funds):** Diversified baskets of securities (stocks, bonds, commodities) traded on exchanges like stocks. E*TRADE offers a wide selection, including 24x5 trading on certain widely held ETFs.⁶
- **Mutual Funds:** Pooled investments in stocks, bonds, and other securities, priced once daily at Net Asset Value (NAV). E*TRADE provides access to thousands, including many no-load, no-transaction-fee funds, along with screening tools.⁶
- **Bonds & CDs:** Debt instruments issued by governments or corporations, offering fixed income streams and return of principal at maturity. E*TRADE facilitates trading in various types, including U.S. Treasuries, corporate bonds, municipal bonds, and brokered CDs.⁶
- **Cryptocurrency Exposure Products:** E*TRADE enables *indirect* exposure to cryptocurrencies. Instead of direct ownership or spot trading, clients can trade regulated products such as Cryptocurrency Spot ETPs (Exchange-Traded Products), Coin Trusts, and Cryptocurrency Futures contracts (e.g., /BTC, /MBT, /ETH, /MET) listed on exchanges like the CME.¹³
- **Managed/Prebuilt Portfolios:** Options for investors seeking automated investment management (Core Portfolios) or pre-constructed portfolios of mutual funds or ETFs based on risk tolerance.⁷

Explicit Absence of Binary Options: A thorough review of E*TRADE's official website, including detailed descriptions of its investment choices⁶, comprehensive pricing schedules¹⁴, platform guides²⁰, and extensive educational materials on various products including complex derivatives like standard options and futures¹¹, reveals **no mention whatsoever of binary options** as an available product.⁶

The consistent listing of well-established, regulated financial instruments across E*TRADE's platform points towards a deliberate strategic choice. The products

offered – stocks, bonds, ETFs, mutual funds, standard options, and futures – all fall squarely within the oversight of U.S. regulators like the SEC and CFTC and trade on recognized exchanges or established markets.⁶ Even E*TRADE's approach to the newer asset class of cryptocurrency reinforces this pattern; the firm provides exposure only through regulated vehicles like futures traded on the CME or exchange-traded products (ETPs), rather than facilitating direct trading in the less regulated spot crypto markets.¹³ This consistent pattern suggests a focus on products that align with existing, robust U.S. regulatory frameworks. Consequently, financial instruments like binary options, which largely operate outside these mainstream regulated channels or are associated with significant regulatory concerns and fraud warnings¹, do not appear to fit within E*TRADE's product strategy.

3. Understanding E*TRADE's Options Trading (Standard Options)

To further clarify E*TRADE's offerings, it is essential to understand the nature of the options contracts that are available on the platform. E*TRADE provides trading in standard options, specifically equity options (on individual stocks), index options, and options on futures contracts.¹¹

Core Concepts: These standard options are fundamentally different from binary options. The two basic types are Calls and Puts.¹¹

- A **Call option** grants the buyer the right, but not the obligation, to *buy* the underlying asset (e.g., 100 shares of a stock) at a specified price (the strike price) on or before a specific date (the expiration date).⁹
- A **Put option** grants the buyer the right, but not the obligation, to *sell* the underlying asset at the strike price on or before the expiration date.⁹ Crucially, these contracts derive their value from, and provide rights related to, the underlying asset. Their potential profit or loss is generally not fixed but varies with the price movement of the underlying asset relative to the strike price.

Trading Platforms & Tools: E*TRADE supports standard options trading on both its E*TRADE Web platform and the more advanced Power E*TRADE platform.²⁰ These platforms offer specialized tools for options traders, including:

- Real-time streaming options chains.²⁰
- Analysis tools incorporating the "Greeks" (like Delta, Theta, Gamma, Vega) to assess risk and sensitivity.²⁰
- Implied volatility data and analysis.²⁰
- Strategy testing tools like Snapshot Analysis and Paper Trading (simulated trading).²⁰

Strategies & Approval Levels: Trading standard options involves various strategies, ranging from simple single-leg positions to complex multi-leg spreads. E*TRADE categorizes these strategies into different approval levels (typically Level 1 through Level 4).¹⁰ Access to higher levels, which permit more complex and potentially riskier strategies (like spreads or uncovered/naked options), requires specific approval based on the investor's financial situation, experience, and objectives, and often necessitates a margin account with minimum equity (e.g., \$2,000 for spreads/uncovered positions, \$5,000 margin equity for naked equity options).¹⁰ Examples of strategies include covered calls, cash-secured puts, long calls/puts, various spreads (vertical, calendar, diagonal, butterflies, condors), collars, and naked options.¹²

Order Execution: Orders can be placed directly through the platforms, often via the options chain interface which can pre-populate order tickets.²⁰ Traders can specify order types (market, limit, stop), quantity, price, and other instructions before previewing and submitting the trade.²⁰ Order status and position management are handled within the account tabs.²¹

Pricing: E*TRADE charges \$0 commission for online U.S.-listed stock, ETF, and standard options trades.¹² However, a per-contract fee applies to options trades. The standard fee is \$0.65 per contract, reduced to \$0.50 per contract for active traders (those executing 30 or more stock, ETF, and options trades per quarter).¹⁰ Regulatory fees (e.g., Options Regulatory Fee, FINRA TAF) and exchange fees also apply.¹² E*TRADE also offers a "Dime Buyback" program where the contract fee is waived for closing short options positions priced at \$0.10 or less.¹² Futures options have a separate commission structure (\$1.50 per contract, per side, plus fees, with higher rates for cryptocurrency futures options).¹²

Support: E*TRADE provides access to licensed Options Specialists via phone for clients needing assistance with options trading concepts or placing trades.¹¹

The extensive documentation, dedicated tools, specific pricing structures, tiered approval levels, and specialized support E*TRADE provides for standard options trading stand in stark contrast to the complete absence of any similar information regarding binary options.⁶ E*TRADE publishes detailed guides, video tutorials, webinars (like Options Boot Camp and Options Summit), and articles covering standard options basics, strategies, risks, and platform usage.¹¹ If binary options were an offered product, particularly given their unique nature and associated risks, one would expect a comparable level of documentation, platform integration, and pricing disclosure. This deliberate omission across all official channels serves as strong

circumstantial evidence that binary options are not part of E*TRADE's product suite.

4. Binary Options in the United States: Regulation and Risks

Defining Binary Options (In Detail): Binary options possess unique characteristics that distinguish them sharply from the standard options offered by E*TRADE:

- **Proposition-Based:** Trading involves speculating on a simple yes/no question about an underlying asset's price relative to a strike price at a specific future time (e.g., "Will Asset X be above Price Y at 1:30 PM?").¹
- **Fixed Expiration:** Contracts have short-term, clearly defined expiration times, ranging from minutes to hours or days.²⁵
- **All-or-Nothing Payout:** If the proposition is true at expiration, the contract settles at a fixed value (typically \$100). If false, it settles at \$0. The profit is the settlement value (\$100 or \$0) minus the price paid for the contract. The maximum loss is capped at the initial cost of the contract.¹
- **No Underlying Rights:** Unlike standard options, binary options do not give the holder any right to buy or sell the actual underlying asset.¹
- **Automatic Settlement:** Contracts exercise automatically at expiration based on the outcome of the proposition; there is no decision for the holder to make regarding exercise.¹
- **Contract Pricing:** Binary options are traded based on a bid/ask price between \$0 and \$100 per contract. This price fluctuates based on market sentiment regarding the likelihood of the proposition being true at expiration.² Buying represents agreement with the proposition; selling represents disagreement.²⁵

Comparison: Standard Options (E*TRADE) vs. Binary Options

To further clarify the distinctions, the following table compares key features:

Feature	Standard Options (Available on E*TRADE)	Binary Options (Not Available on E*TRADE)
Basic Concept	Contract granting the <i>right</i> (not obligation) to buy/sell underlying asset	Contract based on a <i>yes/no proposition</i> about underlying asset's price
Underlying Interaction	Directly linked; holder can potentially buy/sell the asset	No right to buy/sell the underlying asset ¹

Payout Structure	Variable profit/loss potential, depends on underlying price vs. strike	Fixed, all-or-nothing payout (\$100 or \$0 per contract) ²
Exercise	Holder decides whether/when to exercise (American) or at expiry (European)	Automatic settlement at expiration based on outcome ¹
Regulation (US)	Regulated by SEC/CFTC, traded on registered national securities exchanges	Complex; legality requires trading on specific CFTC DCMs or SEC compliance
E*TRADE Availability	Yes ⁶	No ⁶
Primary US Venues	Major stock exchanges (NYSE, Nasdaq, CBOE)	Limited CFTC-Designated Contract Markets (Nadex, CME, Cantor) ³

The US Regulatory Landscape (SEC & CFTC): The regulatory environment for binary options in the United States is significantly more restrictive and complex than for standard options.

- **Jurisdictional Oversight:** Depending on the underlying asset, binary options may fall under the purview of the SEC (if based on securities like stocks or stock indices) or the CFTC (if based on commodities, which includes currencies, broad-based indices, and interest rates).³
- **Legality Tied to Registration:** The legality of offering binary options to U.S. retail investors hinges crucially on registration and compliance with relevant laws.
 - Binary options classified as **securities** must have their offer and sale registered with the SEC, or qualify for an exemption. Platforms offering these may need to register as national securities exchanges.³ Offering unregistered securities is illegal.⁵
 - Binary options classified as **commodity options** can only be legally offered to U.S. retail investors if traded on an exchange registered with the CFTC as a Designated Contract Market (DCM).³ Soliciting or accepting orders for off-exchange commodity binary options from U.S. retail customers is illegal.⁵
 - Platforms facilitating transactions may also need to register as **broker-dealers** with the SEC if dealing in security-based binary options.³
- **Designated Contract Markets (DCMs):** As of recent regulatory guidance, only a very small number of exchanges are registered with the CFTC as DCMs authorized to offer binary options in the U.S. These are: North American

Derivatives Exchange (Nadex), Chicago Mercantile Exchange, Inc. (CME), and Cantor Exchange, LP.² Any platform offering binary options outside of these venues (or without proper SEC registration for security-based products) is likely operating illegally in the U.S..⁵

- **Regulatory Warnings and Fraud:** U.S. regulators (SEC, CFTC) and law enforcement (FBI) have issued numerous alerts warning investors about the high prevalence of fraud associated with binary options, particularly those offered through unregistered, internet-based platforms, many of which operate from overseas.¹ These warnings highlight that much of the binary options market targeting U.S. investors may be engaging in illegal activity.¹ Binary options have also faced bans or severe restrictions in other major jurisdictions like the UK and Europe.²

Common Frauds and Risks: Investors dealing with unregulated binary options platforms face significant risks beyond the inherent market risk of the trades themselves. Regulators have frequently cited complaints involving ¹:

- **Theft and Refusal of Payouts:** Platforms refusing to credit customer accounts, denying withdrawal requests, freezing accounts, or ignoring customer communications.¹
- **Identity Theft:** Illegitimate platforms requesting excessive personal information (copies of credit cards, passports, utility bills) under false pretenses, potentially for identity theft purposes.¹
- **Software Manipulation:** Allegations that platforms manipulate their trading software to distort prices or payouts, ensuring customer losses (e.g., arbitrarily extending expiration times on winning trades until they become losses).¹
- **Misleading Marketing and Sales Tactics:** Aggressive marketing often found on social media or via spam, promising unrealistic returns and low risk; high-pressure sales calls encouraging excessive deposits.¹
- **Lack of Recourse:** Investors using unregulated, often offshore, platforms have limited or no legal recourse or protection under U.S. securities or commodities laws if they are defrauded.⁵

The fundamental structural differences between standard options and binary options contribute significantly to their divergent regulatory treatment. Standard options, granting rights tied to an underlying asset with variable payouts ¹¹, fit relatively well within existing frameworks governing securities and derivatives trading on established exchanges. Binary options, however, with their fixed all-or-nothing payout based on a simple yes/no proposition and detachment from underlying asset ownership ¹, bear a closer resemblance to event contracts or wagers. This structure places them in a

different category, necessitating specific regulatory designations like CFTC-regulated DCMs ³ and making them less suitable for trading on traditional stock or options exchanges.

This challenging regulatory environment, combined with the pervasive issue of fraud, makes binary options a particularly problematic product category for large, compliance-oriented brokerage firms like E*TRADE. The sheer volume of warnings from the SEC, CFTC, and FBI about illegal operations and investor harm associated with binary options creates significant reputational risk.¹ Furthermore, the strict limitations on legal trading (confined to a few specific DCMs ³) and the complexities of ensuring compliance would impose substantial operational burdens. For a broker like E*TRADE, the potential legal, regulatory, and reputational risks associated with offering or facilitating access to binary options likely far outweigh any perceived benefit from catering to the niche market interested in these products. The path of avoidance appears to be the most prudent from a business and compliance standpoint.

Adding to the complexity is the potential for investor confusion. While legitimate, regulated binary options trading exists on platforms like Nadex ², the term "binary options" itself is heavily associated with the numerous fraudulent, unregulated offshore platforms aggressively marketing to U.S. investors.¹ An average retail investor might struggle to differentiate between a CFTC-regulated offering and an illegal scam, despite regulatory efforts to provide verification tools.⁴ This inherent confusion poses a significant investor protection challenge. A mainstream broker might choose to avoid the product category entirely to prevent inadvertently exposing clients to potential harm or being associated with fraudulent activities, even if conducted on third-party platforms.

5. Conclusion: Can You Trade Binary Options on E*TRADE?

Based on the comprehensive analysis of E*TRADE's product offerings and the regulatory landscape of binary options in the United States, the conclusion is definitive:

No, you cannot trade binary options on the E*TRADE platform.

This conclusion is supported by several key findings:

- **Absence in Official Documentation:** Binary options are conspicuously absent from all of E*TRADE's official materials detailing its investment products, trading platforms, pricing structures, and educational resources.⁶

- **E*TRADE's Product Strategy:** E*TRADE consistently focuses on offering traditional financial instruments (stocks, bonds, ETFs, mutual funds, standard options, futures) that operate within well-established U.S. regulatory frameworks and are traded on major exchanges or markets.⁶
- **Prohibitive Regulatory and Risk Environment:** The U.S. regulatory environment for binary options is highly restrictive, limiting legal trading for retail investors to a few specific CFTC-designated exchanges.³ The broader binary options market is fraught with warnings from the SEC, CFTC, and FBI regarding widespread fraud, manipulation, and illegal operations by unregistered entities targeting U.S. investors.¹

The likely rationale for E*TRADE's decision not to offer binary options stems primarily from these regulatory complexities and associated risks. For a large, publicly traded, and heavily regulated brokerage firm, the potential compliance burdens, legal liabilities, and severe reputational damage associated with a product category so closely linked to fraud and regulatory violations make it an untenable offering.

6. Investor Considerations and Alternatives

Cautionary Note: Investors contemplating trading binary options must exercise extreme caution. The overwhelming evidence points to a high risk of encountering fraudulent schemes, particularly when dealing with platforms that are not registered or regulated within the United States.¹ Promises of high, easy returns are significant red flags.¹ Before engaging with any platform offering binary options, rigorous verification of its registration status with the appropriate U.S. regulator (CFTC for DCMs, SEC for exchanges and product registration) is essential.⁴

Regulated Venues: For investors specifically determined to trade binary options legally within the U.S., the only permissible venues are the CFTC-regulated Designated Contract Markets: Nadex, CME Group, and Cantor Exchange.² It is important to note that E*TRADE does *not* provide direct access or integration for trading binary options on these specific exchanges. Investors would need to open accounts directly with these venues.

Alternatives on E*TRADE: Investors seeking speculative or hedging tools with defined risk/reward characteristics, similar in some respects to the appeal of binary options, can explore several alternatives available through E*TRADE:

- **Standard Options Strategies:** E*TRADE offers a wide array of standard options strategies.¹² Buying call or put options provides leveraged exposure to price movements with risk limited to the premium paid. More complex strategies like

vertical spreads (buying one option and selling another with a different strike price) or iron condors can be used to target specific price ranges or volatility levels, also with defined maximum risk and reward profiles, albeit with different mechanics and payout structures than binary options.

- **Futures Contracts:** Futures trading, also available on E*TRADE ⁶, offers leveraged exposure to various markets. While risk is typically not capped in the same way as buying options (potential for losses exceeding initial margin), they are a standard tool for speculation and hedging used by many traders.
- **Emphasis on Education:** Regardless of the instrument chosen, thorough education is crucial. E*TRADE provides extensive resources—articles, videos, webinars, platform tools—to help investors understand the mechanics, risks, and potential applications of standard options and futures.¹¹ Utilizing these resources is highly recommended before trading complex products.

Final Thought: While the allure of binary options' simplicity might be tempting, the associated risks, particularly within the unregulated sphere, are substantial. For enhanced investor protection, utilizing established, reputable, and regulated brokerage firms like E*TRADE, and trading the regulated financial instruments they offer, remains the more prudent approach compared to venturing into the often perilous landscape of unregulated binary options platforms.

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