

# TRADING PLATFORM

Product Guide

FX Instrument	CAD		USD	Min Nominal Trade Size	Overnight Interest (daily) – Sell	Overnight Interest (daily) – Buy	Trading hours (GMT)	Expiration	Exchange	MT4 Symbol
	Spread	Margin	Margin							
EUR/USD	1.30	5.20%	3.00%	1000	0.0000%	-0.0100%	24/5	N/A	N/A	EURUSD
GBP/USD	2.00	5.20%	3.00%	1000	0.0000%	-0.0076%	24/5	N/A	N/A	GBPUUSD
USD/JPY	1.50	5.20%	3.00%	1000	-0.0091%	0.0000%	24/5	N/A	N/A	USDJPY
EUR/JPY	2.20	6.00%	6.00%	1000	-0.0025%	-0.0044%	24/5	N/A	N/A	EURJPY
AUD/USD	1.80	5.20%	3.00%	1000	-0.0034%	-0.0034%	24/5	N/A	N/A	AUDUSD
EUR/CHF	2.25	6.00%	6.00%	1000	-0.0046%	-0.0025%	24/5	N/A	N/A	EURCHF
EUR/GBP	2.00	6.00%	6.00%	1000	-0.0010%	-0.0059%	24/5	N/A	N/A	EURGBP
USD/CAD	2.50	2.20%	2.20%	1000	-0.0056%	-0.0020%	24/5	N/A	N/A	USDCAD
USD/CHF	2.00	5.20%	3.00%	1000	-0.0112%	0.0000%	24/5	N/A	N/A	USDCHF
NZD/USD	2.80	5.20%	3.00%	1000	-0.0062%	-0.0012%	24/5	N/A	N/A	NZDUSD
AUD/JPY	2.63	6.00%	6.00%	1000	-0.0090%	0.0000%	24/5	N/A	N/A	AUDJPY
GBP/JPY	3.00	6.00%	6.00%	1000	-0.0050%	-0.0020%	24/5	N/A	N/A	GBPJPY
EUR/CAD	3.60	3.00%	5.20%	1000	0.0000%	-0.0085%	24/5	N/A	N/A	EURCAD
EUR/AUD	3.38	6.00%	6.00%	1000	0.0000%	-0.0099%	24/5	N/A	N/A	EURAUD
AUD/CAD	3.20	3.00%	5.20%	1000	-0.0056%	-0.0019%	24/5	N/A	N/A	AUDCAD
AUD/CHF	3.38	6.00%	6.00%	1000	-0.0111%	0.0000%	24/5	N/A	N/A	AUDCHF
AUD/NZD	4.68	6.00%	6.00%	1000	-0.0011%	-0.0061%	24/5	N/A	N/A	AUDNZD
CAD/CHF	3.60	3.00%	5.20%	1000	-0.0097%	0.0000%	24/5	N/A	N/A	CADCHF
CAD/JPY	3.20	3.00%	5.20%	1000	-0.0076%	-0.0001%	24/5	N/A	N/A	CADJPY
CHF/JPY	2.63	6.00%	6.00%	1000	-0.0015%	-0.0056%	24/5	N/A	N/A	CHFJPY
EUR/NOK	36.00	6.00%	6.00%	1000	-0.0009%	-0.0066%	24/5	N/A	N/A	EURNOK

EUR/NZD	5.53	6.00%	6.00%	1000	0.0000%	-0.0127%	24/5	N/A	N/A	EURNZD
EUR/SEK	33.75	6.00%	6.00%	1000	-0.0041%	-0.0034%	24/5	N/A	N/A	EURSEK
EUR/TRY	18.00	28.00%	28.00%	1000	0.0056%	-0.0516%	24/5	N/A	N/A	EURTRY
GBP/AUD	3.75	6.00%	6.00%	1000	0.0000%	-0.0075%	24/5	N/A	N/A	GBPAUD
GBP/CAD	4.80	3.00%	5.20%	1000	-0.0016%	-0.0061%	24/5	N/A	N/A	GBPCAD
GBP/CHF	3.75	6.00%	6.00%	1000	-0.0071%	-0.0001%	24/5	N/A	N/A	GBPCHF
GBP/NZD	6.38	6.00%	6.00%	1000	0.0000%	-0.0103%	24/5	N/A	N/A	GBPNZD
NZD/CAD	4.40	3.00%	5.20%	1000	-0.0083%	0.0000%	24/5	N/A	N/A	NZDCAD
NZD/CHF	4.68	6.00%	6.00%	1000	-0.0139%	0.0000%	24/5	N/A	N/A	NZDCHF
NZD/JPY	3.83	6.00%	6.00%	1000	-0.0118%	0.0000%	24/5	N/A	N/A	NZDJPY
USD/MXN	45.00	5.20%	3.50%	1000	0.0000%	-0.0238%	24/5	N/A	N/A	USDMXN
USD/NOK	37.50	5.20%	3.00%	1000	-0.0074%	-0.0001%	24/5	N/A	N/A	USDNOK
USD/SEK	33.75	5.20%	3.00%	1000	-0.0107%	0.0000%	24/5	N/A	N/A	USDSEK
USD/TRY	15.00	27.20%	25.00%	1000	0.0056%	-0.0451%	24/5	N/A	N/A	USDTRY
USD/ZAR	90.00	27.20%	25.00%	1000	0.0056%	-0.0173%	24/5	N/A	N/A	USDZAR
USD/CNY*	22.50	25.00%	25.00%	1000	0.0000%	-0.0139%	24/5	N/A	*CNY = CNH - Offshore Chinese Renminbi	USDCNY

Commodities		CAD		USD									
Instrument	Spread	Currency	Margin	Margin	Minimum Trade Size	Increment	Overnight Interest (daily) – Sell	Overnight Interest (daily) – Buy	Trading hours (GMT)	Quoted Months	Exchange	Units	MT4 Symbol
Crude Oil	0.03	USD	11.00%	11.00%	10	0.01	-0.0042%	-0.0042%	22:00-20:59	Monthly	NYMEX	Barrel	CrudeOIL
Gold	0.5	USD	8.00%	8.00%	1.00	0.01	-0.0042%	-0.0042%	22:00-20:59	None - Spot Market	#NA	Troy Oz	GOLD
Silver	0.04	USD	11.00%	11.00%	100.00	0.00	-0.0042%	-0.0042%	22:00-20:59	None - Spot Market	#NA	Troy Oz	SILVER
Platinum	\$0.50 over market	USD	8.00%	8.00%	1.00	0.10	-0.0028%	-0.0028%	22:00-20:59	Jan, Apr, Jul, Oct	NYMEX	Troy Oz	PLATINUM
Corn	\$0.25 over market	USD	6.00%	6.00%	1.00	0.25	-0.0028%	-0.0028%	00:00-12:44 & 13:30-18:14	Mar, May, Jul, Sep, Dec	CBOT	Bushels (100)	CORN
Soybean	\$1.00 over market	USD	8.20%	8.20%	1	0.25	-0.0028%	-0.0028%	00:00-12:44 & 13:30-18:14	Jan, Mar, May, Jul, Aug, Sep, Nov	CBOT	Bushels (100)	SOYBEAN
Wheat	\$0.25 over market	USD	9.00%	9.00%	1	0.25	-0.0028%	-0.0028%	00:00-12:44 & 13:30-18:14	Mar, May, Jul, Sep, Dec	CBOT	Bushels (100)	WHEAT
Natural Gas	\$0.003 over market	USD	8.00%	8.00%	100	0.00	-0.0028%	-0.0028%	22:00-20:59	Monthly	NYMEX	mmBtu	NATURAL_GAS
Heating Oil	\$0.002 over market	USD	7.00%	7.00%	1,000	0.00	-0.0028%	-0.0028%	22:00-20:59	Monthly	NYMEX	Gallons	HEATING_OIL

Gasoline	\$0.0015 over market	USD	7.00%	7.00%	1,000.00	0.00	-0.0028%	-0.0028%	22:00- 20:59	Monthly	NYMEX	Gallons	GASOLINE
Coffee C	\$0.10 over market	USD	6.00%	6.00%	10.00	0.05	-0.0028%	-0.0028%	08:15- 17:29	Mar, May, Jul, Sep, Dec	ICE US	lbs (100)	COFFEE_C
Sugar no. 11	\$0.02 over market	USD	10.00%	10.00%	100.00	0.01	-0.0028%	-0.0028%	07:30- 16:59	Mar, May, Jul, Oct, Dec	ICE US	lbs (100)	SUGAR#11
Cotton no. 2	\$0.05 over market	USD	8.00%	8.00%	10.00	0.01	-0.0028%	-0.0028%	01:00- 18:19	Mar, May, Jul, Oct, Dec	ICE US	lbs (100)	COTTON#2
Brent Oil	\$0.03 over market	USD	10.00%	10.00%	10	0.01	-0.0028%	-0.0028%	00:00- 21:59	Monthly	ICE EUROPE	Barrel	BRENT_OIL
Palladium	\$0.50 over market	USD	10.00%	10.00%	1	0.05	-0.0028%	-0.0028%	22:00- 20:59	Mar, Jun, Sept, Dec	NYMEX	Troy Oz	PALLADIUM
Cocoa	\$8.00 over market	USD	12.00%	12.00%	1	1.00	-0.0028%	-0.0028%	08:45- 17:29	Mar, May, Jul, Sep, Dec	ICE US	Metric Ton	COCOA
Copper	\$0.006 over market	USD	7.00%	7.00%	100	0.00	-0.0028%	-0.0028%	22:00- 20:59	Monthly (not all months are liquid)	COMEX	lbs (100)	COPPER

Stock Indices				CAD	USD									
Instrument	Spread	Country	CCY	Margin	Margin	Min Trade Size	Incr.	Overnight Interest (daily) – Sell	Overnight Interest (daily) – Buy	Trading hours (GMT)	Quoted Months	Exchange	Units	MT4 Symbol
S&P500	0.25 over market	US	USD	4.25%	4.25%	1	0.25	-0.0028%	-0.0028%	22:00-20:14 & 20:30-20:59	Mar, Jun, Sep, Dec	CME	Index	S&P500
NASDAQ 100	1.00 over market	US	USD	5.00%	5.00%	1	0.25	-0.0028%	-0.0028%	22:00-20:14 & 20:30-20:59	Mar, Jun, Sep, Dec	CME	Index	NASDAQ100
DJ 30	3.00 over market	US	USD	4.50%	4.50%	0.1	1	-0.0028%	-0.0028%	22:00-20:14 & 20:30-20:59	Mar, Jun, Sep, Dec	CBOT	Index	DJ30
CAC 40	1.00 over market	France	EUR	15.00%	15.00%	1	0.5	-0.0028%	-0.0028%	06:00-19:59	Monthly (not all months are liquid)	Euronext	Index	CAC40
DAX 30	1.50 over market	Germany	EUR	15.00%	15.00%	0.1	0.5	-0.0028%	-0.0028%	06:00-19:59	Mar, Jun, Sep, Dec	EUREX	Index	DAX30
FTSE 100	1.00 over market	UK	GBP	15.00%	15.00%	0.1	0.5	-0.0028%	-0.0028%	00:00-20:59	Mar, Jun, Sep, Dec	ICE EUROPE	Index	FTSE100
DJ EURO STOXX50	1.00 over market	EU	EUR	15.00%	15.00%	1	1	-0.0028%	-0.0028%	06:00-19:59	Mar, Jun, Sep, Dec	EUREX	Index	DJ_EURO50

NIKKEI225	15.00 over market	Japan	JPY	15.00%	15.00%	100	5	-0.0028%	-0.0028%	23:45- 06:24 & 07:15- 17:59	Mar, Jun, Sep, Dec	SGX - Singapore Derivatives Exchange	Index	NIKKEI225
IBEX 35	2.00 over market	Spain	EUR	15.00%	15.00%	1	1	-0.0028%	-0.0028%	07:00- 17:59	Monthly	MEFF	Index	IBEX35
HSI	10.00 over market	Hong Kong	HKD	15.00%	15.00%	1	1	-0.0028%	-0.0028%	01:15- 03:59 & 05:00- 08:29 & 09:15- 17:45	Monthly	Hong Kong Futures Exchange	Index	HSI
SPI 200	2.00 over market	Australia	AUD	15.00%	15.00%	1	1	-0.0028%	-0.0028%	22:50- 05:29 & 06:10- 19:59	Mar, Jun, Sep, Dec	Sydney Futures Exchange	Index	SPI200
DOLLAR INDEX	0.05 over market	US	USD	5.00%	5.00%	10	0.01	-0.0028%	-0.0028%	00:00- 20:59	Mar, Jun, Sep, Dec	ICE US	Index	DOLLAR_INDEX
CHINA A50	10.00 over market	China	USD	17.00%	17.00%	1	2.5	-0.0028%	-0.0028%	01:00- 08:34 & 09:00- 20:44	Monthly	SGX - Singapore Derivatives Exchange	Index	CHINA_A50

Individual Equities												
Instrument	Spread	Country	Currency	CAD Margin	USD Margin	Min Trade Size	Overnight Interest (daily) – Sell	Overnight Interest (daily) – Buy	Trading hours (GMT)	Exchange	Units	MT4 Symbol
GROUPON	0.36%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NASDAQ	Share	#GROUPON
APPLE	0.13%	US	USD	30%	30%	1	-0.0083%	-0.0083%	13:30-19:59	NASDAQ	Share	#APPLE
CISCO SYSTEMS	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NASDAQ	Share	#CISCO
GOOGLE	0.13%	US	USD	30%	30%	1	-0.0083%	-0.0083%	13:30-19:59	NASDAQ	Share	#GOOGLE
AMAZON	0.13%	US	USD	30%	30%	1	-0.0083%	-0.0083%	13:30-19:59	NASDAQ	Share	#AMAZON
INTEL	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NASDAQ	Share	#INTEL
FACEBOOK	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NASDAQ	Share	#FACEBOOK
MICROSOFT	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NASDAQ	Share	#MICROSOFT
TESLA	0.13%	US	USD	30%	30%	1	-0.0083%	-0.0083%	13:30-19:59	NASDAQ	Share	#TESLA
NETFLIX	0.13%	US	USD	30%	30%	1	-0.0083%	-0.0083%	13:30-19:59	NASDAQ	Share	#NETFLIX
TEVA	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#TEVA
AMERICAN EXPRESS	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#AMERICAN_E
AT&T	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#AT&T
BERKSHIRE HATHAWAY.B	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#BERKSHIRE
BANK OF AMERICA	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#BOA
BOEING	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#BOEING
CATERPILLAR	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#CAT
CHEVRON	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#CHEVRON
CITIGROUP	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#CITIGROUP
COCA COLA	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#COCA-COLA



WALT DISNEY	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#DISNEY
EXXON MOBIL	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#EXXONMOBIL
GENERAL ELECTRIC	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#GE
GM	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#GM
GOLDMAN SACHS GROUP	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#GS
JOHNSON & JOHNSON	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#JNJ
JP MORGAN CHASE	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#JP_MORGAN
MCDONALDS	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#MCDONALDS
PFIZER	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#PFIZER
PROCTER & GAMBLE	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#PG
WAL MART	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#WAL_MART
TWITTER	0.13%	US	USD	30%	30%	1	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#TWITTER
ALIBABA	0.13%	US	USD	30%	30%	1	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#ALIBABA
VISA	0.13%	US	USD	30%	30%	1	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#VISA
MASTERCARD	0.13%	US	USD	30%	30%	1	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#MASTERCARD
SNAPCHAT	0.13%	US	USD	30%	30%	10	-0.0083%	-0.0083%	13:30-19:59	NYSE	Share	#SNAPCHAT
HSBC	0.16%	UK	GBP Penny	30%	30%	100	-0.0083%	-0.0083%	07:00-15:29	London Stock Exchange	Share	_HSBC
VODAFONE	0.16%	UK	GBP Penny	30%	30%	1000	-0.0083%	-0.0083%	07:00-15:29	London Stock Exchange	Share	_VODAFONE
BARCLAYS	0.16%	UK	GBP Penny	30%	30%	100	-0.0083%	-0.0083%	07:00-15:29	London Stock Exchange	Share	_BARCLAYS
RIO TINTO.UK	0.16%	UK	GBP Penny	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	London Stock Exchange	Share	_RIO.UK

TESCO.UK	0.16%	UK	GBP Penny	30%	30%	1000	-0.0083%	-0.0083%	07:00-15:29	London Stock Exchange	Share	_TESCO.UK
BANCO SANTANDER	0.22%	SPAIN	EUR	30%	30%	100	-0.0083%	-0.0083%	07:00-15:29	Bolsa de Madrid	Share	_BANCO_ST
TELEFONICA	0.22%	SPAIN	EUR	30%	30%	100	-0.0083%	-0.0083%	07:00-15:29	Bolsa de Madrid	Share	_TELEFONICA
IBERDROLA	1.02%	SPAIN	EUR	30%	30%	100	-0.0083%	-0.0083%	07:00-15:29	Bolsa de Madrid	Share	_IBERDROLA
REPSOL	0.22%	SPAIN	EUR	30%	30%	100	-0.0083%	-0.0083%	07:00-15:29	Bolsa de Madrid	Share	_REPSOL_YPF
INDITEX.ES	0.22%	SPAIN	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	Bolsa de Madrid	Share	_ITX.ES
BANCO SABADELL	0.76%	SPAIN	EUR	30%	30%	100	-0.0083%	-0.0083%	07:00-15:29	Bolsa de Madrid	Share	_SAB.ES
E.ON	0.16%	GERMANY	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	Frankfurt Stock Exchange	Share	_E.ON
SIEMENS	0.16%	GERMANY	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	Frankfurt Stock Exchange	Share	_SIEMENS
BAYER	0.16%	GERMANY	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	Frankfurt Stock Exchange	Share	_BAYER
DEUTSCHE BANK	0.16%	GERMANY	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	Frankfurt Stock Exchange	Share	_DEUTSCHE_B
SAP.DE	0.16%	GERMANY	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	Frankfurt Stock Exchange	Share	_SAP.DE

DEUTSCHE TELEKOM.DE	0.16%	GERMANY	EUR	30%	30%	100	-0.0083%	-0.0083%	07:00-15:29	Frankfurt Stock Exchange	Share	_DTE.DE
RWE.DE	0.16%	GERMANY	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	Frankfurt Stock Exchange	Share	_RWE.DE
BMW.DE	0.16%	GERMANY	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	Frankfurt Stock Exchange	Share	_BMW.DE
DAIMLER.DE	0.16%	GERMANY	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	Frankfurt Stock Exchange	Share	_DAI.DE
CREDIT AGRICOLE	0.18%	FRANCE	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	EURONEXT PARIS	Share	_ACA.FR
TOTAL	0.18%	FRANCE	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	EURONEXT PARIS	Share	_TOTAL
PEUGEOT.FR	0.18%	FRANCE	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	EURONEXT PARIS	Share	_UG.FR
VALLOUREC.FR	0.18%	FRANCE	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	EURONEXT PARIS	Share	_VK.FR
CARREFOUR.FR	0.18%	FRANCE	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:29	EURONEXT PARIS	Share	_CA.FR
INTESA SANPAOLO	0.19%	ITALY	EUR	30%	30%	100	-0.0083%	-0.0083%	07:00-15:24	Borsa Italiana	Share	_INTESA_SAN
UNICREDITO	0.19%	ITALY	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:24	Borsa Italiana	Share	_UNICREDITO
GENERALI ASSICURAZIONI	0.19%	ITALY	EUR	30%	30%	100	-0.0083%	-0.0083%	07:00-15:24	Borsa Italiana	Share	_GENERALI
TELECOM ITALIA	0.19%	ITALY	EUR	30%	30%	1000	-0.0083%	-0.0083%	07:00-15:24	Borsa Italiana	Share	_TELECOM_IT
SAIPEM.IT	0.19%	ITALY	EUR	30%	30%	10	-0.0083%	-0.0083%	07:00-15:24	Borsa Italiana	Share	_SPM.IT

Bonds				CAD	USD										
Instrument	Spread	Country	CCY	Margin	Margin	Min Trade Size	Increment	Overnight Interest (daily) – Sell	Overnight Interest (daily) – Buy	Trading hours (GMT)	Quoted months	Exchange	Units	MT4 Symbol	
5 Year US T-NOTES	0.03 Over Market	US	USD	4.00%	4.00%	10	0.01	-0.0083%	-0.0083%	22:00-20:59	Mar, Jun, Sep, Dec	CBOT	Bond	5Y_T-NOTES	
10 Year US T-NOTES	0.03 Over Market	US	USD	4.00%	4.00%	10	0.01	-0.0083%	-0.0083%	22:00-20:59	Mar, Jun, Sep, Dec	CBOT	Bond	10Y_T-NOTES	
30 Year US T-BOND	0.03 Over Market	US	USD	5.00%	5.00%	10	0.01	-0.0083%	-0.0083%	22:00-20:59	Mar, Jun, Sep, Dec	CBOT	Bond	30Y_T-BOND	
EURO-BUND	0.03 Over Market	EUR	EUR	15.00%	15.00%	10	0.01	-0.0083%	-0.0083%	06:00-19:59	Mar, Jun, Sep, Dec	EUREX	Bond	EURO-BUND	
JAPAN GOVT BOND	0.06 Over Market	JP	JPY	15.00%	15.00%	100	0.01	-0.0083%	-0.0083%	23:45-09:09 & 10:30-17:59	Mar, Jun, Sep, Dec	SGX - Singapore Derivatives Exchange	Bond	JAPAN_BOND	

Explanation of Terms: \*from table headings

**Instrument** – The FX currency pair or underlying asset of the CFD product to be traded.

**Country** – The country that the equity or bond is based in.

**Lot size** – The lot size traded on each platform (Note: Ava Trader lot sizes represent the minimum lot size tradable. MT4 represents the standard lot size).

**Standard Spread** – The difference between the BID & the ASK price quote for each instrument under normal market conditions.

**Leverage** – The usage of margin to trade on a larger capital base. Leverage can significantly increase your losses as well as your gains.

**Margin Per Lot** – The required margin to open a single lot of each instrument (Note: It is shown in notional terms).

**Increment** – The minimum increment of price movement for each instrument.

**Overnight Interest Sell/Buy** – The overnight interest debited/credited in daily % terms for each instrument.

**Trading Time** – The time that trading is available for the specified instrument.

**Quoted Months** – The months of the futures contracts that Friedberg Direct quotes on its platforms.

**Exchange** – The exchange of the underlying asset.

**Units** – The unit that each lot size is quoted in.

#### **Risk Warning:**

Trading CFD's on margin carries a high level of risk, and may not be suitable for all investors.

#### **TRADING CHARGES:**

All trading performed on this website/platform shall be subject to the following potential charges:

- SPREADS
- OVERNIGHT INTEREST
- MATURITY ROLLOVER
- CORPORATE ACTIONS
- INACTIVITY FEE

See below for detailed calculations for each instrument type charge:

## FX FIXED (3)

### FX Spread Calculation

The **FX Fixed** Trading Conditions display the Standard Bid-Ask Spread (Pips) for FX Instruments unless otherwise stated. Standard Spreads are as stated under Normal Market Conditions. Spreads can widen depending on market conditions up to a maximum of Standard Spread x3 (Triple).

**Spread Cost Formula: Spread x Trade Size = Spread Charge in Secondary Currency\***

\*Secondary Currency is the Second Currency quoted in an FX pair (CUR1/CUR2 USD/JPY, EUR/USD, etc.)

#### Example

For a 1,000 EUR/USD Trade, with a Spread of 3 pips (0.0003), the calculation is as follows:

$$0.0003 \times 1,000 = \$0.30^*$$

**Friedberg Direct is compensated through the Bid-Ask spread, except when otherwise stated.**

**Friedberg Direct does not charge commissions on any trade.**

### FX Margin/Leverage Calculation

All Instruments are traded on Margin allowing you to Leverage your positions. The **FX Fixed** Trading Conditions display both Margin & Leverage Amounts; Margin is displayed as a Percentage (%) while Leverage is displayed as a Ratio.

**Percentage Margin Formula: Trade Size x Margin (%) = Margin Required in Primary Currency\***

**Leverage Margin Formula: Trade Size / Leverage = Margin Required in Primary Currency\***

\*Primary Currency is the First Currency quoted in an FX pair (CUR1/CUR2: USD/JPY, EUR/USD, etc.)

### Example

USD Account - For a 1,000 EUR/USD Trade, with a Margin Requirement of 3.00% or Leverage of 33:1, the calculation are as follows:

Percentage Margin Requirement:  $1,000 \times 0.03 = \text{€}30.00 (\text{\$}34.8 \text{ USD})$

Leverage Margin Requirement:  $1,000 / 33.333 = \text{€}30.00 (\text{\$}34.8 \text{ USD})$

CAD Account - For a 1,000 EUR/USD Trade, with a Margin Requirement of 5.20% or Leverage of 19.23:1, the calculation are as follows:

Percentage Margin Requirement:  $1,000 \times 0.052 = \text{€}52.00 (\text{\$}78 \text{ CAD})$

Leverage Margin Requirement:  $1,000 / 19.23 = \text{€}52.00 (\text{\$}78 \text{ CAD})$

USD Account - For a 1,000 USD/CAD Trade, with a Margin Requirement of 2.20% or Leverage of 45.45:1, the calculation are as follows:

Percentage Margin Requirement:  $1,000 \times 0.022 = \text{\$}22.00 \text{ CAD } (\text{\$}17 \text{ USD})$

Leverage Margin Requirement:  $1,000 / 33.333 = \text{\$}22.00 \text{ CAD } (\text{\$}17 \text{ USD})$

CAD Account - For a 1,000 USD/CAD Trade, with a Margin Requirement of 2.20% or Leverage of 45.45:1, the calculation are as follows:

Percentage Margin Requirement:  $1,000 \times 0.022 = \text{\$}22.00 \text{ CAD}$

Leverage Margin Requirement: **1,000 / 33.333 = \$22.00 CAD**

### FX Buy/Sell Overnight Interest Calculation

The **FX Fixed** Trading Conditions display the Over-Night (O/N) Interest Rates Charged/Paid on a daily basis for holding a position open past our End of Day time. These rates are displayed in the “Overnight Interest – Buy” and “Overnight Interest – Sell” columns. End of Day is 22:00 GMT except during Daylight Savings when it changes to 21:00 GMT.

**You can use the following formula to calculate your Daily Overnight Interest amount:**

**Trade Amount x Daily Overnight Interest = Daily Overnight Interest Charged/Paid\***

\*Overnight Interest Charged/Paid will be calculated in the Primary Currency; Primary Currency is the First Currency quoted in an FX pair (CUR1/CUR2: USD/JPY, EUR/USD, etc.)

### Example

For a 1,000 EUR/USD Trade, with a Daily Overnight Interest Buy (or Sell) rate of -0.0053% and subject to a charge for 1 day, the calculation is as follows:

$$1,000 \times -0.000053 = -0.053 = -\mathbf{€0.05^*}$$
 rounded

Note: FD platforms display overnight interest (swaps) in annualized terms.

### COMMODITY MATURITIES AND ROLLOVERS (3)

#### Commodities Spread Calculation



The **Commodities** Trading Conditions display the Standard Bid-Ask Spread OR 'Spread Over Market' for Commodity Instruments unless otherwise stated. Standard Spreads are as stated under Normal Market Conditions while the 'Spread Over Market' is the Mark-up Friedberg Direct adds to the Current Market Spread.

**Spread Cost Formula: Spread x Trade Size = Spread Charge in Currency Instrument is denominated in.**

#### Example

For a 10 barrel Crude Oil Trade, with a Spread of 4 pips (\$0.04), the calculation is as follows:

$$0.04 \times 10 = \$0.40^*$$

**Friedberg Direct is compensated through the Bid-Ask spread, except when otherwise stated.**

**Friedberg Direct does not charge commissions on any trade.**

Commodities Margin Calculation

All Instruments are traded on Margin allowing you to Leverage your positions. The **Commodities** Trading Conditions display Margin Amounts as a Percentage (%).

**Percentage Margin Formula: Position Size x Current Price x Margin (%) = Margin Required\***

\* Margin Required is calculated in the Currency the Instrument is Denominated in.

#### Example

For a 10 barrel Crude Oil Trade, with a Market Price of \$70.00 and a Margin Requirement of 11.00%, the calculation is as follows:

Percentage Margin Requirement:  $10 \times 70 \times 0.11 = \$77 \text{ USD}/\$100 \text{ CAD}$

### Commodities Buy/Sell Overnight Interest Calculation

The **Commodities** Trading Conditions display the Over-Night (O/N) Interest Rates Charged/Paid on a daily basis for holding a position open past the End of Day time. These are displayed in the “Overnight Interest – Buy” and “Overnight Interest – Sell” columns. End of Day is 22:00 GMT except during Daylight Savings when it changes to 21:00 GMT.

**You can use the following formula to calculate your Overnight Interest amount:**

**Trade Size x End of Day Market Price x Daily Overnight Interest = Daily Overnight Interest Charged/Paid\***

\*Overnight Interest Charged/Paid is calculated in the Currency the Instrument is Denominated in.

### Example

For a 10 barrel Crude Oil Trade, with an End of Day Market Price of \$50.00 and a Daily Overnight Interest Buy (or Sell) rate of -0.0028%, and subject to a charge for 1 day, the calculation is as follows:

$$10 \times 50.00 \times -0.000028 = -0.014 = -\$0.01^* \text{ rounded.}$$

Note: FD platforms display overnight interest (swaps) in annualized terms.

### [STOCK INDICES \(3\)](#)

### Stock Indices Spread Calculation

The **Stock Indices** Trading Conditions display the ‘Spread Over Market’ for Stock Index Instruments unless otherwise stated. The ‘Spread Over Market’ is the Mark-up Friedberg Direct adds to the Current Market Spread.

**Spread Cost Formula: Spread x Trade Size = Spread Charge in Currency Instrument is denominated in.**

### Example 1

For a 1 index S&P500 Trade, with a Spread of 75 Pips (\$0.75), the calculation is as follows:

$$0.75 \times 1 = \$0.75^*$$

**Friedberg Direct is compensated through the Bid-Ask spread, except when otherwise stated.**

**Friedberg Direct does not charge commissions on any trade.**

Stock Indices Margin Calculation

All Instruments are traded on Margin allowing you to Leverage your positions. The **Stock Indices** Trading Conditions display Margin Amounts as a Percentage (%).

**Percentage Margin Formula: Position Size x Current Price x Margin (%) = Margin Required\***

\* Margin Required is calculated in the Currency the Instrument is Denominated in.

### Example

For a 1 Index S&P500 Trade, with a Market Price of \$2800 and a Margin Requirement of 4.25%, the calculation is as follows:

$$\text{Percentage Margin Requirement: } 1 \times 2,800 \times 0.0425 = \$119 \text{ USD}/\$155 \text{ CAD}$$

Stock Indices Buy Sell Overnight Interest Calculation

The **Stock Indices** Trading Conditions display the Over-Night (O/N) Interest Rates Charged/Paid on a daily basis for holding a position open past the End of Day time. These are displayed in the “Overnight Interest – Buy” and “Overnight Interest – Sell” columns. End of Day is 22:00 GMT except during Daylight Savings when it changes to 21:00 GMT.

**You can use the following formula to calculate your Overnight Interest amount:**

**Trade Size x End of Day Market Price x Daily Overnight Interest = Daily Overnight Interest Charged/Paid\***

\*Overnight Interest Charged/Paid is calculated in the Currency the Instrument is Denominated in.

#### **Example**

For a 1 Index S&P500 Trade, with an End of Day Market Price of \$2800 and a Daily Overnight Interest Buy (or Sell) rate of -0.0028%, and subject to a charge for 1 day, the calculation is as follows:

$$1 \times 2,800 \times -0.000028 = -0.078 = -\$0.08^* \text{ rounded.}$$

Note: FD platforms display overnight interest (swaps) in annualized terms.

#### **INDIVIDUAL EQUITIES (4)**

##### Individual Equities Spread Calculation

The **Individual Equities** Trading Conditions display the ‘Spread Over Market’ for Individual Equity Instruments unless otherwise stated. The ‘Spread Over Market’ is the Mark-up Friedberg Direct adds to the Current Market Spread.

**Spread Cost Formula: Spread x Trade Size = Spread Charge in Currency Instrument is denominated in.**

#### **Example**

For a trade of 1 APPLE share, with a Spread of 12 pips (0.12), the calculation is as follows:

$$0.12 \times 1 = \$0.12^*$$

**Friedberg Direct is compensated through the Bid-Ask spread, except when otherwise stated.**

**Friedberg Direct does not charge commissions on any trade.**

Individual Equities Margin Calculation

All Instruments are traded on Margin allowing you to Leverage your positions. The **Individual Equities** Trading Conditions display Margin Amounts as a Percentage (%).

**Percentage Margin Formula: Position Size x Current Price x Margin (%) = Margin Required\***

*\*Margin Required is calculated in the Currency the Instrument is Denominated in.*

*Friedberg Direct may double margin requirements on specific stocks prior to earnings release. This is a preventative measure to avoid clients with large exposures in the said equity, falling into negative equity.*

### **Example**

For a trade of 1 APPLE share with a Market Price of \$200 and a Margin Requirement of 30.00%, the calculation is as follows:

$$\text{Percentage Margin Requirement: } 1 \times 200 \times 0.3 = \$60 \text{ USD}/\$78 \text{ CAD}$$

Individual Equities Buy/Sell Overnight Interest Calculation

The **Individual Equities** Trading Conditions display the Over-Night Interest Rates Charged/Paid on a daily basis for holding a position open past the End of Day time. These are displayed in the “Overnight Interest – Buy” and “Overnight Interest – Sell” columns. End of Day is 22:00 GMT except during Daylight Savings when it changes to 21:00 GMT.

**You can use the following formula to calculate your Overnight Interest amount:**

**Trade Size x End of Day Market Price x Daily Overnight Interest = Daily Overnight Interest Charged/Paid\***

\* Overnight Interest Charged/Paid is calculated in the Currency the Instrument is Denominated in.

### **Example**

For a trade of 1 APPLE share, with an End of Day Market Price of \$200 and a Daily Overnight Interest Buy (or Sell) rate of -0.0083%, and subject to a charge for 1 day, the calculation is as follows:

$$1 \times 200 \times -0.000083 = -0.016 = -\$0.02^* \text{ rounded.}$$

Note: FD platforms display overnight interest (swaps) in annualized terms.

Individual Equities Corporate Actions & Calculation

**Individual Equities** may at some stage partake in a Corporate Action; these can include Dividends, Rights Issues, Stock/Reverse Splits, Mergers, Acquisitions, Takeovers etc.

**Dividends:** For any individual equity on the trading platforms that declares a dividend, Friedberg Direct will make an Adjustment to every account that holds said equity, at the end of the cum-dividend day. This will be one day before the ex-dividend day.

The adjustment made to accounts will be:

1. **Long Positions** will be Credited with 90% of the Gross dividend.

$$\text{(Amount of Shares x Gross Dividend) x 0.90}$$

2. **Short Positions** will be Debited with 100% of the Gross dividend.

$$\text{(Amount of Shares x Gross Dividend) x -1}$$

Note: There are no other costs to clients in relation to Dividends.

### Example

For a trade of 1 APPLE share, with a GROSS Div. of \$1.00, the calculation is as follows:

**Long Position:  $(1 \times 1.00) \times 0.90 = 1.00 \times 0.90 = +\$0.90$**

**Short Position:  $(1 \times 1.00) \times -1 = 1.00 \times -1 = -\$1.00$**

For ALL other Corporate Actions: Rights Issue, Stock/Reverse Splits, Mergers, Acquisitions, Takeovers etc, and as these actions can happen suddenly and without prior knowledge, Open Positions and Orders will be Closed/Removed at the end of the cum-action day at market price on the particular equity.

Note: There are no costs to clients in relation to these other Corporate Actions.

### [BONDS \(3\)](#)

#### Bonds Spread Calculation

The **Bonds** Trading Conditions display the 'Spread Over Market' for Bond Instruments unless otherwise stated. The 'Spread Over Market' is the Mark-up Friedberg Direct adds to the Current Market Spread.

**Spread Cost Formula: Spread x Trade Size = Spread Charge in Currency Instrument is denominated in.**

### Example

For a trade of 10 Bonds on the 5 Year US T-NOTE, with a Spread of 5 pips (0.05), the calculation is as follows:

$$0.05 \times 10 = \$0.50^*$$

**Friedberg Direct is compensated through the Bid-Ask spread, except when otherwise stated.**

**Friedberg Direct does not charge commissions on any trade.**

Bonds Margin Calculation

All Instruments are traded on Margin allowing you to Leverage your positions. The **Bonds** Trading Conditions display Margin Amounts as a Percentage (%).

**Percentage Margin Formula: Position Size x Current Price x Margin (%) = Margin Required\***

\* Margin Required is calculated in the Currency the Instrument is Denominated in.

### Example

For a trade of 10 Bonds on the 5 Year US T-NOTE, with a Market Price of \$124.50 and a Margin Requirement of 4.00%, the calculation is as follows:

$$\text{Percentage Margin Requirement: } 10 \times 124.50 \times 0.04 = \$50 \text{ USD/ } \$65 \text{ CAD}^*$$

Bonds Buy/Sell Overnight Interest Calculation



The **Bonds** Trading Conditions display the Over-Night (O/N) Interest Rates Charged/Paid on a daily basis for holding a position open past the End of Day time. These are displayed in the “Overnight Interest – Buy” and “Overnight Interest – Sell” columns. End of Day is 22:00 GMT except during Daylight Savings when it changes to 21:00 GMT.

**You can use the following formula to calculate your Overnight Interest amount:**

**Trade Size x End of Day Market Price x Daily Overnight Interest = Daily Overnight Interest Charged/Paid\***

\*Overnight Interest Charged/Paid is calculated in the Currency the Instrument is Denominated in.

### **Example**

For a 10 Bond 5 Year US T-NOTES Trade, with an End of Day Market Price of \$150 and a Daily Overnight Interest Buy (or Sell) rate of -0.0028%, and subject to a charge for 1 day, the calculation is as follows:

$$10 \times 150 \times -0.000028 = -0.042 = \text{-\$0.04* rounded.}$$

Note: FD platforms display overnight interest (swaps) in annualized terms.

## **INACTIVITY AND ADMINISTRATION FEES (2)**

### **Inactivity Fee**

Customer acknowledges that the Customer’s trading account may be subject to an inactivity fees unless prohibited by law. After 3 consecutive months of non-use (“Inactivity Period”), and every successive Inactivity Period, an inactivity fee will be deducted from the value of the Customer’s trading account. This fee is outlined below and subject to client relevant currency based account:

Inactivity Fee:

- USD Account: \$50
- CAD Account: \$50

Applicable fees subject to change periodically.

#### Administration fee

Customer acknowledges that the Customer's trading account may be subject to an annual administration fee unless prohibited by law. After 12 consecutive months of non-use ("Annual Inactivity Period"), an administration fee will be deducted from the value of the Customer's trading account. This fee is outlined below and subject to client relevant currency based account: This is to offset the cost incurred in making the service available, even though it may not be used.

#### Administration Fee:

- USD Account: \$100
- CAD Account: \$100

Applicable fees subject to change periodically.

### TRADING CONDITIONS:

#### Spreads:

- All Spreads are Over Market.
- FX Standard Spreads are as stated under Normal Market Conditions.
- FX Pairs may not be tradable shortly before and after End-of-Day (22:00 GMT or 21:00 GMT during US DST) – due to liquidity constraints during the Interbank settlement period
- Gold & Silver spreads may be wider than stated from approx. 22:00 – 02:00 GMT.
- Crude & Brent Oil spreads may be wider than stated from approx. 22:00 – 05:00 GMT.
- Crude Oil & Natural Gas spreads may be wider during Weekly Inventories.
- PIP FX Pairs = 0.0001; 1 PIP JPY FX Pairs = 0.01.

### **Overnight Interest Rates:**

- All Overnight Interest Rates are indicative and subject to change.
- MT4 FX, Gold & Silver Positions: Saturday/Sunday Overnight Interest will be Debited/Credited on the Wednesday before.
- MT4 Non-FX (excl. Gold & Silver) Positions: Saturday/Sunday Overnight Interest will be Debited/Credited on the Friday before.

### **Margin:**

- Margin requirements can increase based on position size.

### **Maximum Trades/Orders:**

- MetaTrader Minimum Nominal Trade Size = 0.01
- Trading Hours may change due to Daylight Savings Time.

### **Max Positions Limits**

- Palladium = \$400K Max\*

\* Maximum Position Limits may be reduced during periods of volatility.

Friedberg Direct reserves the right to cancel any excess trades or exposures that exceed the outlined threshold limits, all cancelled trades will be closed at their opening rates.

Friedberg Direct reserves the right to modify its threshold limits, affected clients will be notified in advance and may be required to reduce their exposure.

**Your access to and use of the website and/or platform constitutes your acceptance of these Trading Conditions and any other legal notices and statements contained on same. Friedberg Direct may modify these Trading Conditions at any time and without prior notice. Your continued access to and use of the website and/or platform constitutes your acceptance of these Trading Conditions as modified.**

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