



**ACTIVE TRADER
SPREADS
REPORT**

Q1 2018

This report compiles forex and CFD trading data from FXCM's active trader for Q1 2018. The data reflects average spreads made available to FXCM clients during peak and non-peak trading hours.

REPORT HIGHLIGHT

In Quarter 1 of 2018, EUR/USD and USD/JPY each had an average spread of 0.2 and 0.2 pips respectively and a trading cost of £0.07 and £0.07 during peak hours; 77% of EUR/USD and 60% of USD/JPY volume occurred during peak hours.

REPORT DATA

The data in this report is derived from real, tradeable spreads available to FXCM's active traders from 1 January 2018 through 31 March 2018. Actual spreads were rounded to the nearest tenth place for this report. Average total costs were rounded to the nearest hundredth place.

- Average Total Cost (Q1 2018)**
 Includes the spread and round-turn commission for a 1K Micro Lot trade.
- Spread <= 0.1 Pips (Q1 2018)**
 The percentage of time throughout 2018 when the spread was less or equal to 0.1 pips.
- Peak**
 Trading hours defined as 6 am to 6 pm GMT from 1 January 2018 through 31 March 2018, excluding weekends.
- Non-Peak**
 Trading hours defined as 6 pm to 6 am GMT from 1 January 2018 through 31 March 2018, excluding weekends.

REPORT HIGHLIGHTS

INSTRUMENT	AVERAGE SPREAD (Jan 2018)		AVERAGE SPREAD (Feb 2018)		AVERAGE SPREAD (Mar 2018)		AVERAGE TOTAL COST (Q1 2018)		SPREAD <= 0.1 PIPS (Q1 2018)
	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	
EUR/USD	0.1	0.3	0.1	0.2	0.2	0.3	£ 0.07	£ 0.08	53.04%
USD/JPY	0.2	0.3	0.2	0.3	0.2	0.3	£ 0.07	£ 0.08	36.78%
AUD/USD	0.2	0.4	0.2	0.4	0.3	0.4	£ 0.12	£ 0.13	22.77%
GBP/USD	0.3	0.6	0.3	0.6	0.4	0.7	£ 0.09	£ 0.11	10.12%

ALL FOREX PAIRS

INSTRUMENT	AVERAGE SPREAD (Jan 2018)		AVERAGE SPREAD (Feb 2018)		AVERAGE SPREAD (Mar 2018)		AVERAGE TOTAL COST (Q1 2018)		SPREAD <= 0.1 PIPS (Q1 2018)
	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	
AUD/CAD	0.6	1.0	0.7	1.1	0.7	1.1	£ 0.14	£ 0.17	2.97%
AUD/CHF	0.5	1.0	0.5	0.9	0.5	0.9	£ 0.14	£ 0.18	7.02%
AUD/JPY	0.4	0.6	0.3	0.5	0.4	0.6	£ 0.12	£ 0.14	14.26%
AUD/NZD	0.7	1.1	0.8	1.2	0.8	1.2	£ 0.15	£ 0.17	3.71%
AUD/USD	0.2	0.4	0.2	0.4	0.3	0.4	£ 0.12	£ 0.13	22.77%
CAD/CHF	0.6	1.1	0.5	1.1	0.6	1.0	£ 0.14	£ 0.19	5.59%
CAD/JPY	0.4	0.8	0.4	0.8	0.5	0.7	£ 0.13	£ 0.15	7.56%
CHF/JPY	0.6	1.3	0.6	1.3	0.6	1.2	£ 0.14	£ 0.19	7.83%
EUR/AUD	0.5	1.0	0.6	1.1	0.7	1.1	£ 0.14	£ 0.17	8.30%
EUR/CAD	0.6	1.0	0.6	1.1	0.8	1.2	£ 0.14	£ 0.17	5.11%
EUR/CHF	0.4	1.1	0.5	1.1	0.5	1.1	£ 0.14	£ 0.19	2.88%
EUR/GBP	0.3	0.7	0.3	0.7	0.3	0.6	£ 0.13	£ 0.17	5.74%
EUR/JPY	0.3	0.6	0.3	0.7	0.4	0.7	£ 0.12	£ 0.15	10.78%
EUR/NOK	14.9	33.1	14.2	34.7	17.1	36.8	£ 0.24	£ 0.41	0.01%
EUR/NZD	1.2	1.8	1.5	2.3	1.3	2.0	£ 0.18	£ 0.22	2.51%
EUR/SEK	12.4	32.1	12.3	34.1	16.1	41.4	£ 0.22	£ 0.42	0.01%
EUR/TRY	11.0	31.8	8.0	23.4	10.0	26.3	£ 0.29	£ 0.64	0.23%
EUR/USD	0.1	0.3	0.1	0.2	0.2	0.3	£ 0.07	£ 0.08	53.04%
GBP/AUD	1.0	1.8	1.1	2.0	1.2	2.0	£ 0.17	£ 0.21	2.47%
GBP/CAD	1.0	1.9	1.3	2.4	1.8	2.9	£ 0.18	£ 0.24	0.26%
GBP/CHF	0.9	2.0	0.9	2.0	1.0	2.0	£ 0.18	£ 0.26	3.68%
GBP/JPY	0.7	1.2	0.7	1.2	0.7	1.1	£ 0.15	£ 0.18	5.49%
GBP/NZD	1.7	2.8	2.1	3.5	2.0	3.1	£ 0.22	£ 0.29	0.97%
GBP/USD	0.3	0.6	0.3	0.6	0.4	0.7	£ 0.09	£ 0.11	10.12%
NZD/CAD	0.7	1.2	0.8	1.3	0.9	1.4	£ 0.15	£ 0.18	2.11%
NZD/CHF	0.7	1.3	0.7	1.2	0.7	1.2	£ 0.15	£ 0.20	3.02%
NZD/JPY	0.6	0.8	0.6	0.9	0.6	0.9	£ 0.14	£ 0.16	5.95%
NZD/USD	0.4	0.6	0.4	0.6	0.4	0.6	£ 0.14	£ 0.15	3.27%
TRY/JPY	0.7	2.1	0.5	1.4	0.5	1.5	£ 0.14	£ 0.22	1.01%
USD/CAD	0.4	0.6	0.4	0.7	0.5	0.7	£ 0.12	£ 0.14	4.80%
USD/CHF	0.4	0.7	0.4	0.9	0.4	0.9	£ 0.09	£ 0.13	5.23%
USD/CNH	2.4	6.3	3.0	7.4	2.3	7.9	£ 0.13	£ 0.17	0.97%
USD/JPY	0.2	0.3	0.2	0.3	0.2	0.3	£ 0.07	£ 0.08	36.78%
USD/MXN	21.6	42.1	22.3	38.5	21.8	39.9	£ 0.19	£ 0.26	0.29%
USD/NOK	12.5	28.5	12.1	27.2	16.6	31.4	£ 0.22	£ 0.36	0.02%
USD/SEK	11.3	25.8	11.0	25.7	15.3	33.5	£ 0.21	£ 0.35	0.02%
USD/TRY	6.8	21.4	6.1	17.8	7.0	20.7	£ 0.23	£ 0.50	0.10%
USD/ZAR	44.4	104.7	40.6	79.0	37.1	76.5	£ 0.34	£ 0.62	0.03%
ZAR/JPY	0.4	0.9	0.3	0.6	0.3	0.7	£ 0.12	£ 0.15	14.28%

CFD INSTRUMENTS

INSTRUMENT	AVERAGE SPREAD (Jan 2018)		AVERAGE SPREAD (Feb 2018)		AVERAGE SPREAD (Mar 2018)		AVERAGE TOTAL COST (Q1 2018)	
	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak
AUS200	1.2	1.2	1.6	1.5	1.4	1.3	£ 0.09	£ 0.08
Bund	3.0	3.0	3.1	3.1	3.0	3.0	£ 0.24	£ 0.24
Copper	3.1	2.9	3.1	3.0	3.0	3.0	£ 0.25	£ 0.24
ESP35	8.0	8.0	8.0	8.0	7.7	7.6	£ 0.63	£ 0.63
EUSTX50	1.2	1.1	1.1	1.2	1.3	1.3	£ 0.10	£ 0.10
FRA40	1.0	1.0	1.0	1.2	1.3	1.4	£ 0.09	£ 0.10
GER30	0.9	1.0	1.1	1.5	1.1	1.2	£ 0.08	£ 0.10
HKG33	5.0	5.0	6.5	6.9	7.2	7.8	£ 0.62	£ 0.66
JPN225	11.4	11.3	11.8	11.7	11.4	11.3	£ 0.81	£ 0.80
NAS100	1.1	1.0	1.2	1.2	1.2	1.2	£ 0.09	£ 0.09
NGAS	10.4	10.3	10.3	10.3	10.1	10.0	£ 0.82	£ 0.82
SPX500	5.2	5.2	5.9	5.9	5.6	5.5	£ 0.44	£ 0.44
UK100	1.0	1.0	1.0	1.2	1.3	1.6	£ 0.11	£ 0.12
UKOil	5.1	5.1	5.5	5.4	5.3	5.2	£ 0.42	£ 0.42
US30	2.1	2.2	3.2	3.6	3.5	3.7	£ 0.24	£ 0.25
USOil	5.1	5.1	5.4	5.5	5.3	5.2	£ 0.42	£ 0.42
XAG/USD	4.2	4.3	4.2	4.3	4.2	4.4	£ 1.65	£ 1.70
XAU/USD	37.3	37.9	37.6	38.8	36.6	37.2	£ 0.30	£ 0.30

DISCLAIMERS

The information provided is historical in nature and does not imply that FXCM maintains a particular capacity or performance level. Past results are not indicative of future performance. The price at which an order is executed does not negate the high level of risk involved with forex trading. Trading could result in losses regardless of the pricing quality of opening or closing transactions. Spreads Data comes from all available liquidity providers – liquidity providers subject to change.

Risk Warning: Our service includes products that are traded on margin and carry a risk of losses in excess of your deposited funds. Due to the certain restrictions imposed by the local law and regulation, German resident retail client(s) could sustain a total loss of deposited funds but are not subject to subsequent payment obligations beyond the deposited funds. The products may not be suitable for all investors and are intended for retail and professional clients. The products may not be suitable for all investors. Please ensure that you fully understand the risks involved.

Active trader Accounts: Active Trader accounts offers spreads plus mark-up pricing or spreads plus commission pricing depending on your equity level and trading volume.

Spreads: Spreads are variable and are subject to delay. The spread figures are for informational purposes only. FXCM is not liable for errors, omissions or delays or for actions relying on this information.

Compensation: When executing customer trades, FXCM can be compensated in several ways, which include, but are not limited to: spreads, charging fixed lot-based commissions at the open and close of a trade, adding a markup to the spreads it receives from its liquidity providers for certain account types, and adding a markup to rollover, etc.