



**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

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