



SPREADS
REPORT 2017

This report compiles forex trading data from FXCM's Standard accounts for Q2 2017. The data reflects average spreads made available to FXCM clients during peak and non-peak trading hours.

REPORT HIGHLIGHT

In Quarter 2 of 2017, EUR/USD and USD/JPY each had an average spread of 0.2 and 0.3 pips respectively and a trading cost of £0.08 and £0.08 during peak hours; 72% 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 clients with Standard accounts from 1 April 2017 through 30 June 2017. 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 (Q2 2017)**
 Includes the spread and round-turn commission for a 1K Micro Lot trade.
- Spread < 0.1 Pips (Q2 2017)**
 The percentage of time throughout 2017 when the spread was less or equal to 0.1 pips.
- Peak**
 Trading hours defined as 6 am to 6 pm GMT from 1 April 2017 through 30 June 2017, excluding weekends.
- Non-Peak**
 Trading hours defined as 6 pm to 6 am GMT from 1 April 2017 through 30 June 2017, excluding weekends.

REPORT HIGHLIGHTS

INSTRUMENT	AVERAGE SPREAD (Apr 2017)		AVERAGE SPREAD (May 2017)		AVERAGE SPREAD (June 2017)		AVERAGE TOTAL COST (Q2 2017)		SPREAD <= 0.1 PIPS (Q2 2017)
	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	
EUR/USD	0.3	0.6	0.2	0.3	0.2	0.3	£ 0.08	£ 0.09	22.87%
USD/JPY	0.4	0.8	0.3	0.5	0.2	0.4	£ 0.08	£ 0.10	13.80%
AUD/USD	0.4	0.7	0.3	0.5	0.3	0.5	£ 0.13	£ 0.15	8.71%
GBP/USD	0.7	1.2	0.5	0.8	0.4	0.7	£ 0.10	£ 0.13	4.72%

ALL FOREX PAIRS

INSTRUMENT	AVERAGE SPREAD (Apr 2017)		AVERAGE SPREAD (May 2017)		AVERAGE SPREAD (June 2017)		AVERAGE TOTAL COST (Q2 2017)		SPREAD <= 0.1 PIPS (Q2 2017)
	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	
AUD/CAD	1.0	1.8	0.7	1.3	0.7	1.3	£ 0.15	£ 0.19	0.28%
AUD/CHF	0.8	1.9	0.6	1.3	0.6	1.4	£ 0.15	£ 0.22	0.11%
AUD/JPY	0.6	1.2	0.5	0.8	0.5	0.8	£ 0.14	£ 0.17	2.03%
AUD/NZD	1.4	2.6	1.1	2.1	0.8	1.5	£ 0.17	£ 0.22	0.31%
AUD/USD	0.4	0.7	0.3	0.5	0.3	0.5	£ 0.13	£ 0.15	8.71%
CAD/CHF	0.7	1.7	0.6	1.3	0.6	1.6	£ 0.15	£ 0.22	0.24%
CAD/JPY	0.7	1.4	0.5	1.0	0.5	1.0	£ 0.14	£ 0.18	2.02%
CHF/JPY	0.9	2.2	0.8	1.6	0.7	1.7	£ 0.15	£ 0.23	0.28%
EUR/AUD	1.4	2.6	1.2	1.9	1.0	1.7	£ 0.17	£ 0.22	0.24%
EUR/CAD	1.5	2.8	1.2	2.2	0.9	2.0	£ 0.17	£ 0.24	0.40%
EUR/CHF	0.6	1.5	0.6	1.4	0.5	1.1	£ 0.14	£ 0.21	1.62%
EUR/GBP	0.9	1.6	0.5	0.9	0.4	0.9	£ 0.16	£ 0.21	1.05%
EUR/JPY	0.7	1.3	0.5	0.9	0.4	0.9	£ 0.14	£ 0.17	0.94%
EUR/NOK	16.5	34.8	15.0	34.2	14.3	38.0	£ 0.24	£ 0.42	0.06%
EUR/NZD	3.3	5.5	2.7	4.3	2.2	3.7	£ 0.26	£ 0.37	0.07%
EUR/SEK	17.6	44.4	12.7	36.9	11.6	31.7	£ 0.23	£ 0.44	0.01%
EUR/TRY	23.0	52.0	16.6	35.0	7.3	24.0	£ 0.41	£ 0.84	0.25%
EUR/USD	0.3	0.6	0.2	0.3	0.2	0.3	£ 0.08	£ 0.09	23%
GBP/AUD	2.3	4.4	2.0	3.2	1.8	3.0	£ 0.22	£ 0.31	0.04%
GBP/CAD	2.1	3.9	1.8	3.0	1.6	2.9	£ 0.21	£ 0.30	0.10%
GBP/CHF	1.1	2.8	1.0	2.0	0.9	2.1	£ 0.18	£ 0.28	0.13%
GBP/JPY	1.0	2.0	0.8	1.4	0.9	1.5	£ 0.16	£ 0.21	0.20%
GBP/NZD	4.7	7.5	4.2	6.3	3.8	5.4	£ 0.35	£ 0.48	0.01%
GBP/USD	0.7	1.2	0.5	0.8	0.4	0.7	£ 0.10	£ 0.13	4.72%
NZD/CAD	1.2	1.9	0.7	1.5	0.8	1.6	£ 0.16	£ 0.20	0.35%
NZD/CHF	0.9	2.2	0.6	1.6	0.7	1.9	£ 0.16	£ 0.25	0.44%
NZD/JPY	0.8	1.4	0.6	1.1	0.6	1.1	£ 0.15	£ 0.19	0.47%
NZD/USD	0.5	1.0	0.4	0.8	0.4	0.8	£ 0.14	£ 0.17	2.05%
TRY/JPY	1.6	3.6	1.2	2.7	0.6	2.0	£ 0.18	£ 0.29	0.18%
USD/CAD	0.6	1.0	0.4	0.8	0.3	0.7	£ 0.13	£ 0.15	6.21%
USD/CHF	0.5	1.3	0.4	1.0	0.4	1.0	£ 0.09	£ 0.15	2.61%
USD/CNH	4.2	9.4	3.9	7.9	4.0	8.9	£ 0.14	£ 0.19	0.06%
USD/JPY	0.4	0.8	0.3	0.5	0.2	0.4	£ 0.08	£ 0.10	13.80%
USD/MXN	41.0	80.0	35.0	64.1	29.1	61.3	£ 0.24	£ 0.37	0.10%
USD/NOK	17.3	37.2	13.6	30.2	11.9	28.6	£ 0.23	£ 0.39	0.06%
USD/SEK	13.1	30.0	9.9	23.0	10.0	22.4	£ 0.20	£ 0.33	0.22%
USD/TRY	6.5	27.4	5.9	21.7	4.4	16.5	£ 0.21	£ 0.54	0.34%
USD/ZAR	67.2	196.1	53.1	167.2	42.3	152.7	£ 0.43	£ 1.13	0.07%
ZAR/JPY	0.7	2.0	0.6	1.4	0.4	1.3	£ 0.14	£ 0.21	0.26%

CFD INSTRUMENTS

INSTRUMENT	AVERAGE SPREAD (Apr 2017)		AVERAGE SPREAD (May 2017)		AVERAGE SPREAD (June 2017)		AVERAGE TOTAL COST (Q2 2017)	
	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak
AUS200	1.3	1.3	1.2	1.3	1.2	1.2	£ 0.07	£ 0.08
Bund	3.6	3.6	3.1	3.1	3.0	3.1	£ 0.26	£ 0.26
Copper	2.0	2.0	2.0	2.0	2.0	2.0	£ 0.16	£ 0.16
ESP35	8.0	8.0	8.0	8.0	8.0	8.0	£ 0.64	£ 0.64
EUSTX50	1.2	1.2	1.2	1.2	1.3	1.2	£ 0.10	£ 0.09
FRA40	1.0	1.0	1.1	1.1	1.0	1.0	£ 0.08	£ 0.08
GER30	0.9	0.9	0.9	0.9	0.9	0.9	£ 0.07	£ 0.07
HKG33	5.6	5.6	5.5	5.7	5.5	5.6	£ 0.55	£ 0.57
JPN225	8.1	8.3	9.2	8.9	10.9	10.2	£ 0.66	£ 0.64
NAS100	1.0	1.0	1.0	1.0	1.0	1.0	£ 0.08	£ 0.08
NGAS	10.0	10.0	10.0	10.0	10.0	10.0	£ 0.80	£ 0.80
SPX500	5.0	5.0	5.0	5.0	5.0	5.0	£ 0.40	£ 0.40
UK100	1.0	1.0	1.0	1.0	1.0	1.0	£ 0.10	£ 0.10
UKOil	5.0	5.0	5.0	5.0	5.0	5.0	£ 0.40	£ 0.40
US30	2.1	2.0	2.1	2.1	2.1	2.1	£ 0.17	£ 0.17
USOil	5.0	5.0	5.0	5.0	5.0	5.0	£ 0.40	£ 0.40
XAG/USD	5.0	5.0	5.0	5.0	5.0	5.0	£ 1.95	£ 1.95
XAU/USD	43.0	45.0	41.0	45.0	39.0	40.0	£ 0.33	£ 0.35

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. The products may not be suitable for all investors. Please ensure that you fully understand the risks involved.

Compensation: When executing customer trades, FXCM can be compensated in several ways, which include, but are not limited to: 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. Under the Dealing Desk execution model, FXCM may act as a dealer and may receive additional compensation from trading.