



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

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