



**STONEX EUROPE
COSTS AND CHARGES**

Trading Costs

Our Spread

Our spread is the difference between the bid and the ask price that you see on your platform when you log in.

Spreads are a combination of the market spread, and a mark-up applied by FOREX.com. Spreads will either, be Fixed, Variable, or Capped, depending on the asset class and the market.

Capped Variable Spreads – Most FX spreads are capped variable, which means that the spread is variable, but capped at a maximum spread, this ensures that we restrict how wide the spread can go in illiquid or volatile times.

Variable Spreads – In some non-FX products, such as Equities, the spread merely reflects the market spread in the underlying market. In the case of Equities, FOREX.com doesn't apply a mark-up, rather we charge commissions.

In the case of some other markets, such as Commodities, we will apply a mark- up to the underlying spread, with no cap, and so will be variable depending on market conditions.

Fixed Spreads – In our Indices offering, we typically offer Fixed Spreads, which are fixed for the duration of a session. This means that we fix the spread around a mid-point, and the spreads won't fluctuate over short-term volatility.

Some markets have 'spread schedules' which means that the fixed spreads maybe tighter in specified liquid hours, but wider when and if the market is less liquid.

Overnight Financing Credit/Debit

In all markets, you will receive an overnight financing adjustment either as a debit or credit if you hold an open position over 5pm NY time. You will receive a debit/credit depending on the direction of the trade.

At FOREX.com we have three different financing calculations

CFD financing – CFD financing will be applied on all non-FX markets, where the market is not a CFD on a future.

The calculation used is as follows

$(\text{Notional Value} \times \text{underlying interest rate} \pm 2.5\%) / 365$

Example of how the financing rates calculated?

Short Positions $F = V \times I / b$

Long Positions $F = V \times I / b$, where:

- F = Daily Financing Fee
- V = value of equivalent (quantity x end of day closing price)
- I = applicable Financing Rate
- b = day basis for currency (365 for GBP, HKD and AUD, 360 for all other currencies)

The daily financing fee will be applied to your account each day that you hold an open position (including weekend days). The financing rates are set at benchmark regional interest rate $\pm 2.5\%$.

Please note, that CFD's on any futures contracts will not be charged any overnight financing.

FX financing – Rollover financing is only applied to positions that are open at market close in New York – 5pm ET.

A rollover fee is calculated using a swap rate. The swap Adjustment is simply the accounting of the cost-of-carry on a day-to-day basis (we do not charge rollover on intraday trades).

The swap rate is measured by the difference in interest rates between the two currencies. We source the swap rate from major financial institutions which base it on a variety of factors such as inflation and key technical indicators.

The rollover rates as calculated as follows:

- i. Long positions – you are credited/debited by $-1 \times$ the trade size x swap points in the unit quote currency
- ii. Short positions – you are debited/credited by the trade size x swap points in the unit quote currency

Crypto financing – all CFDs on cryptos will be charged financing basis the underlying notional value of your position. The calculation used is as follows

$(\text{Notional Value} * 15\%) / 365$ for long positions

$(\text{Notional Value} * 5\%) / 365$ for short positions

Dividends – Index CFD, Stock Basket and Share CFD Specific

Where an underlying market has paid a dividend, a dividend adjustment will be applied to your account for the market impacted, to reflect the dividend paid in the underlying.

Applying a dividend adjustment negates the impact of the drop in the price of the underlying.

Dividends will be applied in Equities, Indices where appropriate. Please note that Long Positions are credited the dividend, and short positions are debited.

Commission – Equities

FOREX.com does not apply a spread to the underlying equity prices, but instead charges a commission. As such, when you trade equities, you will be charged a commission on the entry and exit of the trade.

The commission is calculated as a percentage of the underlying consideration, or in the case of US commission, is charged as a number of cents per share.

Commissions will be debited from your account at the point of trade. FOREX.com, applies a minimum commission to equity trades.

Please see the table below for further details.

Commission – DMA FX

When trading our DMA FX product, FOREX.com doesn't apply a mark up to the market feed, instead charges a commission.

Please see table below.

Commodity Basis Adjustments

When trading spot commodity markets, there will be an Adjustment to the market price every day. Your account will then be adjusted in the form of a credit or debit to offset the price Adjustment.

To price these non-expiring markets, we use two sufficiently liquid futures contracts on the underlying commodity. This is usually the two with the nearest expiry date.

The contract with the closest expiry date is called the 'front month' contract and the second-nearest expiry date is called the 'far month' contract.

Throughout the duration of the front month contract, the price of the spot commodity market will gradually move from the price of the front month to the price of the far month.

For example, if the front month is market 'A' and the far month is market 'B' the following would be true.

The market prices move from the price of market 'A' towards the price of market 'B' as the expiry date of 'A' becomes closer. The price of market 'B' may be higher or lower, depending on the commodity, than that of market 'A'.

Daily adjustments for spot commodity markets reflect a day's movement from 'A' towards 'B'

Other Costs and Charges

Back to Base Fees

With CFD trading accounts, the trade P&L will be in the currency of the instrument you trade.

For example, you may have GBP as your base currency for your CFD account, but if you trade Wall Street the profit and loss for that trade will be in USD. By trading a host of international instruments you would end up with balances that are comprised of multiple currencies.

FOREX.com has a process called 'Back to Base' which automatically converts any realised profits and losses, adjustments, fees and charges that are denominated in another currency, back to the base currency of your account.

We will apply commercially reasonable rates for back to base currency conversions (which may be up to and including +/- 0.5% away from our quoted prices or rates from time to time). Conversions and the rates applied will be disclosed on your contract notes and statements.

Borrowing Costs

Borrowing costs are incurred when you short a shares CFD position, and reflect a charge incurred in the underlying market when the underlying asset is borrowed in order to sell and return at a later date.

Very few markets will incur a borrowing charge, and to determine whether the market you wish to trade has borrowing costs or not, please check the relevant market information sheet or [contact us](#) for more details.

Withdrawal / Deposit Fees

FOREX.com does not charge for deposits or withdrawals

Inactivity Fees

When no activity had occurred on your account for a period of 12 months, your account will be deemed inactive. Activity is defined as placing a trade or maintaining an open position. If your account is inactive, but maintains a balance, FOREX.com will apply an inactivity fee. Inactivity fees will be applied in the base currency of the account. Please see the table below

AUD	CAD	CHF	EUR	GBP	HKD	HUF	JPY	NZD	PLN	SGD	USD
15	20	15	15	12	100	4500	1500	25	50	15	15

Guaranteed Stop Losses

A Guaranteed Stop Loss Order or GSLO is an order that closes your trade at an exact level chosen by you, regardless of market gapping. A regular Stop Loss may not cover you in times of heightened volatility where markets can “gap” between one price and the next without trading at the prices in between.

At FOREX.com you can add a Guaranteed Stop Loss to a wide range of markets and will only pay a premium for added protection if your GSLO is triggered.

You will only be charged a premium for your GSLO if your order is triggered. Please be advised that you can place/amend/update your GSLOs within market hours for free, minimum distances apply. Minimum distance will be shown on the deal ticket.

Market Offering

FOREX.com offers over 1000 markets, covering FX, Metals, Commodities, Equities and Cryptocurrencies. Please see the table below for summary details of markets offered and relevant charges

Asset Class	Product Tenure	Number of Markets Offered	Spread Rule	Spread Mark Up	Commission Type	Commission Charge	Min Commission	Overnight Financing Method	Overnight Financing Charge	Dividend Adjustments	Basis Commodity Adjustment
Indices	CFD	15+	Fixed Spreads	-	-	-	-	CFD financing	Calc : underlying bank rate +/- 2.5%	✓	-
Indices	CFD - futures	15+	Fixed Spreads	-	-	-	-	-	-	-	-
Metals	CFD	7	Capped Variable Spreads	✓	-	-	-	FX financing methodology	-	-	-
Metals	CFD Futures	3	Capped Variable Spreads	✓	-	-	-	-	-	-	-
FX	Spot	80+	Capped Variable Spreads	✓	-	-	-	FX financing methodology	-	-	-
FX DMA	Spot	80+	Capped Variable Spreads	✓	\$ per million calc	\$60pm	-	FX financing methodology	-	-	-
Themed Indices	CFD	8	Fixed Spreads	-	-	-	-	CFD financing	Calc : underlying bank rate +/- 2.5%	-	-
Sectors	CFD	14	Fixed Spreads	-	-	-	-	CFD financing	Calc : underlying bank rate +/- 2.5%	-	-
Bonds	CFD - futures	14	Variable Spreads	✓	-	-	-	CFD financing	Calc : underlying bank rate +/- 2.5%	-	-
Commodities	CFD	10	Capped Variable Spreads	✓	-	-	-	CFD financing	Calc : underlying bank rate +/- 2.5%	-	✓
Commodities	CFD Futures	12	Capped Variable Spreads	✓	-	-	-	n/a	-	-	-
Cryptocurrencies	CFD	5	Fixed Spreads	-	-	-	-	Crypto financing	Calc: (15% of notional/365) on longs Shorts (5% of notional/365)	-	-
Equities	CFD	1000+	-	-	-	-	-	-	-	-	-
UK GBP Listed	CFD		Variable - market spread only	No mark up applied	% of consideration	0.08%	10 GBP	CFD financing	Calc : underlying bank rate +/- 2.5%	✓	-
US USD Listed	CFD		Variable - market spread only	No mark up applied	cents per share	1.8CPS	10 USD	CFD financing	Calc : underlying bank rate +/- 2.5%	✓	-
European EUR Listed	CFD		Variable - market spread only	No mark up applied	% of consideration	0.08%	10 EUR	CFD financing	Calc : underlying bank rate +/- 2.5%	✓	-
Swedish SEK Listed	CFD		Variable - market spread only	No mark up applied	% of consideration	0.08%	104 SEK	CFD financing	Calc : underlying bank rate +/- 2.5%	✓	-
Norwegian NOK Listed	CFD		Variable - market spread only	No mark up applied	% of consideration	0.08%	96 NOK	CFD financing	Calc : underlying bank rate +/- 2.5%	✓	-
Danish DKK Listed	CFD		Variable - market spread only	No mark up applied	% of consideration	0.08%	75 DKK	CFD financing	Calc : underlying bank rate +/- 2.5%	✓	-
Hong Kong HKD Listed	CFD		Variable - market spread only	No mark up applied	% of consideration	0.15%	15 HKD	CFD financing	Calc : underlying bank rate +/- 2.5%	✓	-
Singapore SGD Listed	CFD		Variable - market spread only	No mark up applied	% of consideration	0.08%	10 SGD	CFD financing	Calc : underlying bank rate +/- 2.5%	✓	-
Japanese JPY Listed	CFD		Variable - market spread only	No mark up applied	% of consideration	0.05%	1000 JPY	CFD financing	Calc : underlying bank rate +/- 2.5%	✓	-