



SPREADS REPORT 2017

This report compiles forex trading data from FXCM's Standard accounts for Q1 2017. The data reflects average spreads made available to FXCM clients during peak and non-peak trading hours.

REPORT HIGHLIGHT

In Quarter 1 of 2017, EUR/USD and AUD/USD each had an average spread of 0.2 and 0.4 pips respectively and a trading cost of \$0.11 and \$0.12 during peak hours: 70% of EUR/USD and 63% of AUD/USD 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 January 2017 through 31 March 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 (2017)**
Includes the spread and round-turn commission for a 1K Micro Lot trade.
- **Spread < 0.1 Pips (2017)**
The percentage of time throughout 2017 when the spread was less than or equal to 0.1 pips.
- **Peak**
Trading hours defined as 6 am to 6 pm GMT from January 1 to March 31, 2017, excluding weekends.
- **Non-Peak**
Trading hours defined as 6 pm to 6 am GMT from January 1 to March 31, 2017, excluding weekends.

REPORT HIGHLIGHTS

INSTRUMENT	AVERAGE SPREAD (Jan 2017)		AVERAGE SPREAD (Feb 2017)		AVERAGE SPREAD (March 2017)		AVERAGE TOTAL COST (2017)		SPREAD <= 0.1 PIPS (2017)
	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	
EUR/USD	0.3	0.7	0.2	0.5	0.2	0.4	\$ 0.11	\$ 0.15	18.36%
USD/JPY	0.5	0.8	0.4	0.7	0.3	0.6	\$ 0.13	\$ 0.16	5.78%
AUD/USD	0.6	0.9	0.4	0.7	0.3	0.6	\$ 0.12	\$ 0.15	4.29%
GBP/USD	1.1	1.5	0.7	1.2	0.6	1.1	\$ 0.18	\$ 0.24	1.23%

ALL FOREX PAIRS

INSTRUMENT	AVERAGE SPREAD (Jan 2017)		AVERAGE SPREAD (Feb 2017)		AVERAGE SPREAD (March 2017)		AVERAGE TOTAL COST (2017)		SPREAD <= 0.1 PIPS (2017)
	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	
AUD/CAD	1.3	2.1	1.1	1.9	1.0	1.7	\$ 0.27	\$ 0.35	0.19%
AUD/CHF	1.0	1.7	1.0	1.9	0.8	1.6	\$ 0.29	\$ 0.40	0.08%
AUD/JPY	0.9	1.3	0.6	1.3	0.6	1.1	\$ 0.24	\$ 0.31	1.41%
AUD/NZD	1.6	1.9	1.3	2.4	1.3	2.6	\$ 0.29	\$ 0.37	0.21%
AUD/USD	0.6	0.9	0.4	0.7	0.3	0.6	\$ 0.12	\$ 0.15	4.29%
CAD/CHF	0.9	2.0	0.8	1.7	0.7	1.6	\$ 0.27	\$ 0.41	0.13%
CAD/JPY	0.8	1.3	0.8	1.4	0.7	1.4	\$ 0.25	\$ 0.33	3.36%
CHF/JPY	1.3	2.3	0.9	2.2	0.8	1.8	\$ 0.28	\$ 0.42	0.22%
EUR/AUD	1.3	2.2	1.0	1.9	1.3	2.3	\$ 0.28	\$ 0.37	0.40%
EUR/CAD	1.1	1.7	0.9	1.8	1.0	1.9	\$ 0.26	\$ 0.34	1.13%
EUR/CHF	0.8	1.8	0.6	1.3	0.6	1.3	\$ 0.25	\$ 0.37	0.70%
EUR/GBP	0.8	1.4	0.6	1.3	0.6	1.2	\$ 0.27	\$ 0.38	0.62%
EUR/JPY	0.9	1.5	0.5	1.3	0.5	1.3	\$ 0.20	\$ 0.29	0.92%
EUR/NOK	15.7	34.0	12.4	33.0	13.1	38.8	\$ 0.43	\$ 0.87	0.06%
EUR/NZD	2.1	3.1	1.8	3.7	2.8	5.2	\$ 0.36	\$ 0.52	0.06%
EUR/SEK	14.6	34.9	12.0	33.0	11.8	38.8	\$ 0.42	\$ 0.87	0.02%
EUR/TRY	17.6	50.2	21.6	56.5	26.6	56.2	\$ 1.04	\$ 2.33	0.04%
EUR/USD	0.3	0.7	0.2	0.5	0.2	0.4	\$ 0.11	\$ 0.15	18.36%
GBP/AUD	2.4	3.7	1.8	3.4	2.1	3.8	\$ 0.37	\$ 0.52	0.10%
GBP/CAD	2.3	3.8	1.6	3.2	1.5	2.7	\$ 0.34	\$ 0.48	0.31%
GBP/CHF	1.6	3.3	1.3	2.9	1.1	2.1	\$ 0.35	\$ 0.55	0.06%
GBP/JPY	1.7	2.4	1.2	2.2	0.9	1.8	\$ 0.27	\$ 0.37	0.20%
GBP/NZD	3.3	5.0	2.6	5.4	4.2	7.8	\$ 0.47	\$ 0.71	0.04%
GBP/USD	1.1	1.5	0.7	1.2	0.6	1.1	\$ 0.18	\$ 0.24	1.23%
NZD/CAD	1.4	1.9	1.1	2.4	0.8	1.8	\$ 0.27	\$ 0.36	0.65%
NZD/CHF	1.2	2.0	1.0	2.4	0.6	1.8	\$ 0.29	\$ 0.45	0.63%
NZD/JPY	1.0	1.4	0.9	1.8	0.6	1.3	\$ 0.26	\$ 0.34	0.97%
NZD/USD	0.7	0.9	0.5	1.0	0.4	0.8	\$ 0.23	\$ 0.27	3.01%
TRY/JPY	1.0	3.5	1.4	3.9	1.5	3.2	\$ 0.16	\$ 0.42	0.05%
USD/CAD	0.9	1.2	0.5	1.0	0.4	0.8	\$ 0.14	\$ 0.18	4.97%
USD/CHF	0.7	1.5	0.5	1.2	0.4	1.0	\$ 0.15	\$ 0.25	1.80%
USD/CNH	6.4	15.5	6.8	12.5	4.8	10.8	\$ 0.24	\$ 0.38	0.04%
USD/JPY	0.5	0.8	0.4	0.7	0.3	0.6	\$ 0.13	\$ 0.16	5.78%
USD/MXN	42.0	72.7	37.5	79.3	40.5	78.8	\$ 0.44	\$ 0.70	0.10%
USD/NOK	13.3	30.5	11.1	27.5	12.1	31.4	\$ 0.40	\$ 0.76	0.09%
USD/SEK	12.6	30.3	9.8	24.4	9.2	23.6	\$ 0.37	\$ 0.68	0.20%
USD/TRY	13.3	40.4	7.9	37.1	6.2	26.3	\$ 0.53	\$ 1.54	0.54%

USD/ZAR	61.0	122.2	47.2	137.0	54.2	156.0	\$ 0.65	\$ 1.41	0.02%
ZAR/JPY	0.3	1.0	0.5	1.5	0.6	1.6	\$ 0.22	\$ 0.33	0.04%

CFD INSTRUMENTS

INSTRUMENT	AVERAGE SPREAD (Jan 2017)		AVERAGE SPREAD (Feb 2017)		AVERAGE SPREAD (March 2017)		AVERAGE TOTAL COST (2017)	
	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak	Peak	Non-Peak
AUS200	1.3	1.3	1.2	1.2	1.2	1.2	\$ 0.13	\$ 0.12
Bund	3.0	3.0	3.0	3.0	4.0	4.0	\$ 0.50	\$ 0.50
Copper	2.0	2.0	2.0	2.0	2.0	2.0	\$ 0.26	\$ 0.26
ESP35	8.0	8.0	8.0	8.0	8.0	8.0	\$ 1.20	\$ 1.20
EUSTX50	1.3	1.2	1.2	1.1	1.3	1.2	\$ 0.19	\$ 0.17
FRA40	1.0	1.0	1.0	1.0	1.1	1.1	\$ 0.15	\$ 0.16
GER30	0.8	0.9	0.7	0.9	0.8	0.9	\$ 0.12	\$ 0.13
HKG33	5.6	5.7	5.6	5.7	6.6	6.9	\$ 1.01	\$ 1.04
JPN225	10.0	10.0	9.4	9.5	8.0	8.3	\$ 1.10	\$ 1.11
NAS100	1.0	1.0	1.1	1.0	1.1	1.0	\$ 0.14	\$ 0.13
NGAS	10.0	10.0	10.0	10.0	10.0	10.0	\$ 1.30	\$ 1.30
SPX500	5.0	5.0	5.0	5.0	5.0	5.0	\$ 0.65	\$ 0.65
UK100	1.0	1.0	1.0	1.2	1.1	1.1	\$ 0.18	\$ 0.18
UKOil	5.0	5.0	5.0	5.0	5.0	5.0	\$ 0.65	\$ 0.65
US30	2.0	2.0	2.0	2.0	2.2	2.3	\$ 0.27	\$ 0.28
USOil	5.0	5.0	5.0	5.0	5.0	5.0	\$ 0.65	\$ 0.65
XAG/USD	5.0	5.0	5.0	5.0	5.0	5.0	\$ 3.25	\$ 3.25
XAU/USD	43.0	45.0	41.0	45.0	39.0	40.0	\$ 0.33	\$ 0.35

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