

Forex

product guide

November 2018

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Range of Markets

CFDs are complex instruments and come with a high risk of losing money rapidly due to leverage. **81% of retail investor accounts lose money when trading CFDs with this provider.** You should consider whether you understand how CFDs work and whether you can afford to take the high risk of losing your money.

Currencies & Precious Metals

Swissquote's offer comprises major, minor and emerging currency pairs as well as precious metals, allowing you to trade around the clock and take advantage of opportunities all over the world.

We also provide exclusive research on these assets to help you optimize your strategy.

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Currency Pairs Trading Conditions

Symbol	Description	Minimum Mark-up	Margin Requirement	Min. Transaction Size*	Max. Transaction Size*
AUDCAD	Australian Dollar vs. Canadian Dollar	2	5%	0.01	50
AUDCHF	Australian Dollar vs. Swiss Franc	2	5%	0.01	50
AUDJPY	Australian Dollar vs. Japanese Yen	2	5%	0.01	50
AUDNZD	Australian Dollar vs. New Zealand Dollar	2	5%	0.01	50
AUDUSD	Australian Dollar vs. US Dollar	0.8	5%	0.01	100
CADCHF	Canadian Dollar vs. Swiss Franc	2	3.33%	0.01	50
CADJPY	Canadian Dollar vs. Japanese Yen	2	3.33%	0.01	50
CADSGD	Canadian Dollar vs. Singapore Dollar	3	5%	0.01	50
CHFDKK	Swiss Franc vs. Danish Krone	10	10%	0.01	50
CHFHUF	Swiss Franc vs. Hungarian Forint	10	5%	0.01	50
CHFJPY	Swiss Franc vs. Japanese Yen	2	3.33%	0.01	50
CHFNOK	Swiss Franc vs. Norwegian Krone	12	5%	0.01	50
CHFPLN	Swiss Franc vs. Polish Zloty	20	5%	0.01	50
CHFSEK	Swiss Franc vs. Swedish Krona	12	5%	0.01	50
CHFSGD	Swiss Franc vs. Singapore Dollar	4	5%	0.01	50
DKKSEK	Danish Krone vs. Swedish Krona	3	10%	0.01	50
EURAUD	Euro vs. Australian Dollar	2	5%	0.01	50
EURCAD	Euro vs. Canadian Dollar	2	3.33%	0.01	50
EURCHF	Euro vs. Swiss Franc	1.5	3.33%	0.01	50
EURCZK	Euro vs. Czech Koruna	10	5%	0.01	50
EURDKK	Euro vs. Danish Krone	3	10%	0.01	50
EURGBP	Euro vs. British Pound	0.8	3.33%	0.01	50
EURHKD	Euro vs. Hong Kong Dollar	16	10%	0.01	50
EURHUF	Euro vs. Hungarian Forint	10	5%	0.01	50
EURJPY	Euro vs. Japanese Yen	1.5	3.33%	0.01	50
EURNOK	Euro vs. Norwegian Krone	20	5%	0.01	50

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Currency Pairs Trading Conditions (continued)

Symbol	Description	Minimum Mark-up	Margin Requirement	Min. Transaction Size*	Max. Transaction Size*
EURNZD	Euro vs. New Zealand Dollar	2	5%	0.01	50
EURPLN	Euro vs. Polish Zloty	29	5%	0.01	50
EURRUB	Euro vs. Russian Ruble	100	5%	0.01	50
EURSEK	Euro vs. Swedish Krona	20	5%	0.01	50
EURSGD	Euro vs Singapore Dollar	3	5%	0.01	50
EURTRY	Euro vs. Turkish Lira	4	10%	0.01	50
EURUSD	Euro vs. US Dollar	0.8	3.33%	0.01	200
EURZAR	Euro vs South African Rand	15	5%	0.01	50
GBPAUD	British Pound vs. Australian Dollar	2	5%	0.01	50
GBPCAD	British Pound vs. Canadian Dollar	2	3.33%	0.01	50
GBPCHF	British Pound vs. Swiss Franc	2	3.33%	0.01	50
GBPDKK	British Pound vs. Danish Krone	10	10%	0.01	50
GBPHUF	British Pound vs. Hungarian Forint	10	5%	0.01	50
GBPJPY	British Pound vs. Japanese Yen	2.4	3.33%	0.01	50
GBPNOK	British Pound vs. Norwegian Krone	20	5%	0.01	50
GBPNZD	British Pound vs. New Zealand Dollar	5	5%	0.01	50
GBPLN	British Pound vs. Polish Zloty	47	5%	0.01	50
GBPSEK	British Pound vs. Swedish Krona	20	5%	0.01	50
GBPSGD	British Pound vs Singapore Dollar	4	5%	0.01	50
GBPTRY	British Pound vs Turkish Lira	4	10%	0.01	50
GBPUSD	British Pound vs. US Dollar	1	3.33%	0.01	100
HKDJPY	Hong Kong Dollar vs Japanese Yen	40	10%	0.01	50
NOKJPY	Norwegian Krone vs. Japanese Yen	20	5%	0.01	50
NOKSEK	Norwegian Krone vs. Swedish Krona	4	5%	0.01	50
NZDCAD	New Zealand Dollar vs. Canadian Dollar	2	5%	0.01	50
NZDCHF	New Zealand Dollar vs. Swiss Franc	2	5%	0.01	50
NZDDKK	New Zealand Dollar vs. Danish Krona	10	10%	0.01	50

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Currency Pairs Trading Conditions (continued)

Symbol	Description	Minimum Mark-up	Margin Requirement	Min. Transaction Size*	Max. Transaction Size*
NZDJPY	New Zealand Dollar vs. Japanese Yen	2	5%	0.01	50
NZDSEK	New Zealand Dollar vs. Swedish Krona	20	5%	0.01	50
NZDSGD	New Zealand Dollar vs. Singapore Dollar	4	5%	0.01	50
NZDUSD	New Zealand Dollar vs. US Dollar	2	5%	0.01	50
SEKJPY	Swedish Krona vs. Japanese Yen	40	5%	0.01	50
SGDHKD	Singapore Dollar vs Hong Kong Dollar	10	5%	0.01	50
SGDJPY	Singapore vs Japanese Yen	3	5%	0.01	50
TRYJPY	Turkish Lira vs. Japanese Yen	2	10%	0.01	50
USDCAD	US Dollar vs. Canadian Dollar	1.5	3.33%	0.01	100
USDCHF	US Dollar vs. Swiss Franc	1	3.33%	0.01	100
USDCNH	US Dollar vs. Offshore Chinese Yuan	16	5%	0.01	50
USDCZK	US Dollar vs. Czech Koruna	10	5%	0.01	50
USDDKK	US Dollar vs. Danish Krone	11	10%	0.01	50
USDHKD	US Dollar vs. Hong Kong Dollar	3	10%	0.01	50
USDHUF	US Dollar vs. Hungarian Forint	15	5%	0.01	50
USDILS	US Dollar vs. Israeli Shekel	4	5%	0.01	50
USDJPY	US Dollar vs. Japanese Yen	0.8	3.33%	0.01	100
USDMXN	US Dollar vs. Mexican Peso	20	5%	0.01	50
USDNOK	US Dollar vs. Norwegian Krone	20	5%	0.01	50
USDPLN	US Dollar vs. Polish Zloty	25	5%	0.01	50
USDRUB	US Dollar vs. Russian Ruble	36	5%	0.01	50
USDSEK	US Dollar vs. Swedish Krona	20	5%	0.01	50
USDSGD	US Dollar vs. Singapore Dollar	4	5%	0.01	50
USDTRY	US Dollar vs. Turkish Lira	4	10%	0.01	50
USDZAR	US Dollar vs. South African Rand	12	5%	0.01	50

*Transactions sizes are given in lots. Value of 1 lot equals 100,000 base currency.

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Currency Pairs Trading Hours

Symbol	Description	Trading Hours (CET)					
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
AUDCAD	Australian Dollar vs. Canadian Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
AUDCHF	Australian Dollar vs. Swiss Franc	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
AUDJPY	Australian Dollar vs. Japanese Yen	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
AUDNZD	Australian Dollar vs. New Zealand Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
AUDUSD	Australian Dollar vs. US Dollar	23:05 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
CADCHF	Canadian Dollar vs. Swiss Franc	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
CADJPY	Canadian Dollar vs. Japanese Yen	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
CADSGD	Canadian Dollar vs. Singapore Dollar	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
CHFDKK	Swiss Franc vs. Danish Krone	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
CHFHUF	Swiss Franc vs Hungarian Forint	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
CHFJPY	Swiss Franc vs. Japanese Yen	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
CHFNOK	Swiss Franc vs. Norwegian Krone	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
CHFPLN	Swiss Franc vs. Polish Zolty	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	

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Currency Pairs Trading Hours (continued)

Symbol	Description	Trading Hours (CET)					
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
CHFSEK	Swiss Franc vs. Swedish Krona	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
CHFSGD	Swiss Franc vs. Singapore Dollar	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
DKKSEK	Danish Krone vs. Swedish Krona	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
EURAUD	Euro vs. Australian Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
EURCAD	Euro vs. Canadian Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
EURCHF	Euro vs. Swiss Franc	23:05 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
EURCZK	Euro vs. Czech Koruna	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
EURDKK	Euro vs. Danish Krone	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
EURGBP	Euro vs. British Pound	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
EURHKD	Euro vs Hong Kong Dollar	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
EURHUF	Euro vs. Hungarian Forint	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
EURJPY	Euro vs. Japanese Yen	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
EURNOK	Euro vs. Norwegian Krone	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	

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Currency Pairs Trading Hours (continued)

Symbol	Description	Trading Hours (CET)					
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
EURNZD	Euro vs. New Zealand Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
EURPLN	Euro vs. Polish Zloty	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
EURRUB	Euro vs. Russian Ruble	Closed	08:10 - 17:30	08:10 - 17:30	08:10 - 17:30	08:10 - 17:30	08:10 - 17:30
EURSEK	Euro vs. Swedish Krona	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
EURSGD	Euro vs Singapore Dollar	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
EURTRY	Euro vs. Turkish Lira	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
EURUSD	Euro vs. US Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
EURZAR	Euro vs South African Rand	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
GBPAUD	British Pound vs. Australian Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
GBPCAD	British Pound vs. Canadian Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
GBPCHF	British Pound vs. Swiss Franc	23:08 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
GBPDKK	British Pound vs. Danish Krone	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
GBPHUF	British Pound vs. Hungarian Forint	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	

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Currency Pairs Trading Hours (continued)

Symbol	Description	Trading Hours (CET)					
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
GBPJPY	British Pound vs. Japanese Yen	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
GBPNOK	British Pound vs. Norwegian Krone	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
GBPNZD	British Pound vs. New Zealand Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
GBPPLN	British Pound vs. Polish Zloty	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
GBPSEK	British Pound vs. Swedish Krona	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
GBPSGD	British Pound vs Singapore Dollar	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
GBPTRY	British Pound vs Turkish Lira	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
GBPUSD	British Pound vs. US Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
HKDJPY	Hong Kong Dollar vs Japanese Yen	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
NOKJPY	Norwegian Krone vs. Japanese Yen	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
NOKSEK	Norwegian Krone vs. Swedish Krona	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
NZDCAD	New Zealand Dollar vs. Canadian Dollar	23:05 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
NZDCHF	New Zealand Dollar vs. Swiss Franc	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	

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Currency Pairs Trading Hours (continued)

Symbol	Description	Trading Hours (CET)					
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
NZDDKK	New Zealand Dollar vs. Danish Krona	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
NZDJPY	New Zealand Dollar vs. Japanese Yen	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
NZDSEK	New Zealand Dollar vs. Swedish Krona	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
NZDSGD	New Zealand Dollar vs. Singapore Dollar	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
NZDUSD	New Zealand Dollar vs. US Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
SEKJPY	Swedish Krona vs. Japanese Yen	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
SGDHKD	Singapore Dollar vs Hong Kong Dollar	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
SGDJPY	Singapore Dollar vs Japanese Yen	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
TRYJPY	Turkish Lira vs. Japanese Yen	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
USDCAD	US Dollar vs. Canadian Dollar	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
USDCHF	US Dollar vs. Swiss Franc	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
USDCNH	US Dollar vs. Offshore Chinese Yuan	23:30 - 24:00	23:30 - 22:55	23:30 - 22:55	23:30 - 22:55	23:30 - 22:55	23:30 - 22:55
USDCZK	US Dollar vs. Czech Koruna	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	

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Currency Pairs Trading Hours (continued)

Symbol	Description	Trading Hours (CET)					
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
USDDKK	US Dollar vs. Danish Krone	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
USDHKD	US Dollar vs. Hong Kong Dollar	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
USDHUF	US Dollar vs. Hungarian Forint	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
USDILS	US Dollar vs. Israeli Shekel	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
USDJPY	US Dollar vs. Japanese Yen	23:02 - 24:00	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58	00:00 - 22:58
			23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	23:02 - 24:00	
USDMXN	US Dollar vs. Mexican Peso	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
USDNOK	US Dollar vs. Norwegian Krone	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
USDPLN	US Dollar vs. Polish Zloty	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
USD RUB	US Dollar vs. Russian Ruble	Closed	08:10 - 17:30	08:10 - 17:30	08:10 - 17:30	08:10 - 17:30	08:10 - 17:30
USDSEK	US Dollar vs. Swedish Krona	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	
USDSGD	US Dollar vs. Singapore Dollar	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
USDTRY	US Dollar vs. Turkish Lira	23:05 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	23:05 - 24:00	
USDZAR	US Dollar vs. South African Rand	23:30 - 24:00	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55	00:00 - 22:55
			23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	23:30 - 24:00	

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Precious Metals Trading Conditions

Symbol	Description	Minimum Mark-up	Margin Requirement	Min. Transaction Size*	Max. Transaction Size*
XAUAUD	Gold vs. Australian Dollar	0.35	5%	0.01	100
XAUCHF	Gold vs. Swiss Franc	0.35	5%	0.01	100
XAUEUR	Gold vs. Euro	0.35	5%	0.01	100
XAUGBP	Gold vs. British Pound	0.35	5%	0.01	100
XAUUSD	Gold vs. US Dollar	0.35	5%	0.01	100
XPDUSD	Palladium	0.35	5%	0.01	100
XPTUSD	Platinum	0.35	5%	0.01	100
XAGAUD	Silver vs. Australian Dollar	0.03	10%	0.1	50
XAGCHF	Silver vs. Swiss Franc	0.03	10%	0.1	50
XAGEUR	Silver vs. Euro	0.03	10%	0.1	50
XAGGBP	Silver vs. British Pound	0.03	10%	0.1	50
XAGUSD	Silver vs. US Dollar	0.03	10%	0.1	50

*Transactions sizes are given in lots. Value of 1 lot for XAU, XPD and XPT crosses equals 100oz. Value of 1 lot for XAG crosses equals 5,000 oz.

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Precious Metals Trading Hours

Symbol	Description	Trading Hours (CET)					
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
XAUAUD	Gold vs. Australian Dollar	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
XAUCHF	Gold vs. Swiss Franc	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
XAUEUR	Gold vs. Euro	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
XAUGBP	Gold vs. British Pound	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
XAUUSD	Gold vs. US Dollar	Closed	00:02 - 22:58	00:02 - 22:58	00:02 - 22:58	00:02 - 22:58	00:02 - 22:58
XPDUSD	Palladium	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
XPTUSD	Platinum	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
XAGAUD	Silver vs. Australian Dollar	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
XAGCHF	Silver vs. Swiss Franc	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
XAGEUR	Silver vs. Euro	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
XAGGBP	Silver vs. British Pound	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
XAGUSD	Silver vs. US Dollar	Closed	00:02 - 22:58	00:02 - 22:58	00:02 - 22:58	00:02 - 22:58	00:02 - 22:58

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Stock Indices

Swissquote's FX platforms also allow you to trade on the movements of all the main European and American stock indices, as well as Japan's. Most of these CFDs are available both as Forward (with an expiration date) or Spot (no expiration date, overnight rollover/swap interest applies).

The table below shows the details for each type of CFD, as well as which platform they are available on.

Contracts	Underlying Assets	Expiration Date	Swap/Rollover	Commission
Spot	Indices	✗	✓	✗
Forward	Indices, Commodities, Bonds	✓	✗	✓

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CFDs Stock Indices Trading Conditions

Symbol	Description	Minimum Mark-up	Margin Requirement	Min. Transaction Size	Max. Transaction Size
#CH	Spot Switzerland 20	5	10%	1	200
#DE30	Spot Germany 30	1.4	5%	1	200
#DJ30	Spot US 30	2	5%	1	200
#ES	Spot Spain 35	5	10%	1	100
#EU50	Spot EU Stocks 50	2	5%	1	200
#FR40	Spot France 40	1.5	5%	1	200
#GB100	Spot UK 100	1.5	5%	1	200
#NAS100	Spot US Tech 100	1.5	5%	1	200
#SP500	Spot US 500	0.5	5%	1	200
#CHMY	Forward Switzerland 20	3	10%	0.1	10
#DE30MY	Forward Germany 30	2	5%	0.1	10
#DJ30MY	Forward US 30	5	5%	0.1	10
#ESMY	Forward Spain 35	7	10%	0.1	10
#EU50MY	Forward EU Stocks 50	3	5%	0.1	10
#FR40MY	Forward France 40	4	5%	0.1	10
#GB100MY	Forward UK 100	2.5	5%	0.1	10
#HSIMY	Forward Hong Kong 50	11	10%	0.1	10
#NAS100MY	Forward US Tech 100	2.25	5%	0.1	10
#NIK225MY	Forward Japan 225	25	5%	0.1	10
#NLMY	Forward Netherlands 25	0.3	10%	0.1	10
#RUSMY	Forward US Small Cap 2000	0.5	10%	0.1	10
#SP500MY	Forward US 500	1.25	5%	0.1	10

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Transactions sizes for Spot contracts are given in lots and the value of 1 lot equals 1 * index price.
 For Forward contracts, the lot value varies depending on the traded index:

Symbol	Description	Lot value
#DE30MY	Forward Germany 30	25 * index price
#EU50MY	Forward EU Stocks 50	10 * index price
#CHMY	Forward Switzerland 20	10 * index price
#NLMY	Forward Netherlands 25	200 * index price
#FR40MY	Forward France 40	10 * index price
#GB100MY	Forward UK 100	10 * index price
#DJ30MY	Forward US 30	5 * index price
#NAS100MY	Forward US Tech 100	20 * index price
#SP500MY	Forward US 500	50 * index price
#RUSMY	Forward US Small Cap 2000	50 * index price
#NIK225MY	Forward Japan 225	100 * index price
#ESMY	Forward Spain 35	10 * index price
#HSIMY	Forward Hong Kong 50	50 * index price

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CFDs Stock Indices Trading Hours

Symbol	Description	Trading Hours (CET)					
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
#CH	Spot Switzerland 20	Closed	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55
#DE30	Spot Germany 30	Closed	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55
#DJ30	Spot US 30	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
#ES	Spot Spain 35	Closed	09:02 - 19:55	09:02 - 19:55	09:02 - 19:55	09:02 - 19:55	09:02 - 19:55
#EU50	Spot EU Stocks 50	Closed	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55
#FR40	Spot France 40	Closed	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55
#GB100	Spot UK 100	Closed	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55
			22:30 - 22:55	22:30 - 22:55	22:30 - 22:55	22:30 - 22:55	22:30 - 22:55
#NAS100	Spot US Tech 100	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
#SP500	Spot US 500	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
#CHMY	Forward Switzerland 20	Closed	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55
#DE30MY	Forward Germany 30	Closed	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55
#DJ30MY	Forward US 30	Closed	00:05 - 22:15	00:05 - 22:15	00:05 - 22:15	00:05 - 22:15	00:05 - 22:15
			22:30 - 22:55	22:30 - 22:55	22:30 - 22:55	22:30 - 22:55	22:30 - 22:55
#ESMY	Forward Spain 35	Closed	09:05 - 19:55	09:05 - 19:55	09:05 - 19:55	09:05 - 19:55	09:05 - 19:55
#EU50MY	Forward EU Stocks 50	Closed	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55
#FR40MY	Forward France 40	Closed	08:05 - 21:55	08:05 - 21:55	08:05 - 21:55	08:05 - 21:55	08:05 - 21:55
#GB100MY	Forward UK 100	Closed	09:05 - 21:55	09:05 - 21:55	09:05 - 21:55	09:05 - 21:55	09:05 - 21:55
#NAS100MY	Forward US Tech 100	Closed	00:05 - 22:15	00:05 - 22:15	00:05 - 22:15	00:05 - 22:15	00:05 - 22:15
			22:30 - 22:55	22:30 - 22:55	22:30 - 22:55	22:30 - 22:55	22:30 - 22:55
#NIK225MY	Forward Japan 225	Closed	02:05 - 08:10	02:05 - 08:10	02:05 - 08:10	02:05 - 08:10	02:05 - 08:10
			09:35 - 19:55	09:35 - 19:55	09:35 - 19:55	09:35 - 19:55	09:35 - 19:55
#NLMY	Forward Netherlands 25	Closed	08:05 - 21:55	08:05 - 21:55	08:05 - 21:55	08:05 - 21:55	08:05 - 21:55
#RUSMY	Forward US Small Cap	Closed	00:05 - 23:55	02:05 - 23:55	02:05 - 23:55	02:05 - 23:55	02:05 - 22:55

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CFDs Stock Indices Trading Hours (continued)

Symbol	Description	Trading Hours (CET)					
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
#SP500MY	Forward US 500	Closed	00:05 - 22:15	00:05 - 22:15	00:05 - 22:15	00:05 - 22:15	00:05 - 22:15
			22:30 - 22:55	22:30 - 22:55	22:30 - 22:55	22:30 - 22:55	22:30 - 22:55
#HSIMY	Forward Hong Kong 50	Closed	02:20 - 04:55	02:20 - 04:55	02:20 - 04:55	02:20 - 04:55	02:20 - 04:55
			06:05 - 08:55	06:05 - 08:55	06:05 - 08:55	06:05 - 08:55	06:05 - 08:55
			10:20 - 17:55	10:20 - 17:55	10:20 - 17:55	10:20 - 17:55	10:20 - 17:55

Forward expiration dates are available on the website: www.swissquote.eu/forex/conditions

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Commodities

Commodities such as oil, gas and copper are often used in strategies to diversify portfolios. With Swissquote, you can trade on major commodities through different types of contracts.

The table below shows the details for each type of CFD, as well as which platform they are available on.

Contracts	Underlying Assets	Expiration Date	Swap/Rollover	Commission
Spot	Indices	✗	✓	✗
Forward	Indices, Commodities, Bonds	✓	✗	✓

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CFDs Commodities Trading Conditions

Symbol	Description	Minimum Mark-up	Margin Requirement	Min. Transaction Size	Max. Transaction Size
#GASMY	Forward Gasoline	0.29	10%	0.1	10
#GSOMY	Forward Gasoil	1.25	10%	0.1	10
#HGCMY	Forward US Copper	0.65	10%	0.1	10
#HGMY	Forward Heating Oil	0.0021	10%	0.1	10
#NGMY	Forward Natural Gas	0.035	10%	0.1	10
#UKOILMY	Forward UK Crude Oil	0.05	10%	0.1	10
#USOILMY	Forward US Crude Oil	0.05	10%	0.1	10

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Transactions sizes for Forward contracts are given in lots and the value of a lot varies depending on the traded commodity:

Symbol	Description	Lot value
#GASMY	Forward Gasoline	42,000 US Gallons
#GSOMY	Forward Gasoil	100 Tonnes
#HGCMY	Forward US Copper	25,000 Lbs.
#HGMY	Forward Heating Oil	42,000 Gallons
#NGMY	Forward Natural Gas	10,000 MBTU
#UKOILMY	Forward UK Crude Oil	1,000 Barrels
#USOILMY	Forward US Crude Oil	1,000 Barrels

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CFDs Commodities Trading Hours

Symbol	Description	Trading Hours (CET)					
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
#GASMY	Forward Gasoline	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
#GSOMY	Forward Gasoil	Closed	02:05 - 22:55	02:05 - 22:55	02:05 - 22:55	02:05 - 22:55	02:05 - 22:55
#HGCMY	Forward US Copper	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
#HGMY	Forward Heating Oil	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
#NGMY	Forward Natural Gas	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
#UKOILMY	Forward UK Crude Oil	Closed	02:05 - 22:55	02:05 - 22:55	02:05 - 22:55	02:05 - 22:55	02:05 - 22:55
#USOILMY	Forward US Crude Oil	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55

Forward expiration dates are available on the website: www.swissquote.eu/forex/conditions

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Bonds

Treasury bond prices go up when interest rates decrease and go down when interest rates increase, making them a vital tool in hedging strategies. Swissquote's primary treasury products are the US T-Bond, the British Long Gilt and the German Bund.

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The table below shows the details for each type of CFD as well as the platform they are available on.

Contracts	Underlying Assets	Expiration Date	Swap/Rollover	Commission
Spot	Indices	✗	✓	✗
Forward	Indices, Commodities, Bonds	✓	✗	✓

CFDs Bonds Trading Conditions

Symbol	Description	Minimum Mark-up	Margin Requirement	Min. Transaction Size*	Max. Transaction Size*
#LGILTM	Forward Long Gilt	0.05	20%	0.1	10
#USBNDMY	Forward US. T-Bond	0.05	20%	0.1	10
#BUNDMY	Forward Bund	0.02	20%	0.1	10

CFDs Bonds Trading Hours

Symbol	Description	Trading Hours (CET)					
		Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
#LGILTM	Forward Long Gilt	Closed	09:05 - 18:55	09:05 - 18:55	09:05 - 18:55	09:05 - 18:55	09:05 - 18:55
#USBNDMY	Forward US. T-Bond	Closed	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55	00:05 - 22:55
#BUNDMY	Forward Bund	Closed	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55	08:02 - 21:55

*Transactions sizes are given in lots. Value of 1 lot equals 100'000 term currency.

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Trading Conditions Guide

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Trading Conditions Guide

1. Pips

A pip is the smallest price change that any currency or financial instrument can make. For most currency pairs, it is equal to a 0.0001 price change in the quote currency. In currencies with low unit price, a pip can represent 0.01 units, one notable example being the Japanese Yen.

2. Transaction sizes

Swissquote offers flexible transaction sizes throughout all of its trading platforms. In addition, whenever the markets are open, our trading desk is available to assist you in placing orders, including transaction sizes greater than the ones stated in the conditions tables above.

3. Trading Hours

Swissquote maintains a 24 hour trading operation available for you by telephone or through all of its trading platforms whenever the markets are open, starting from 23:00 CET Sunday to 23:00 CET Friday.

4. Swap rates

Swap rates, also known as overnight or rollover rates, are either earned or paid for holding a position overnight. Swissquote settles overnight positions at 23:00 CET using the applicable formula and swap rates table below.

Calculation Example:

AUDJPY Short/Long Swap Rate: -0.00784983 / 0.00455597

Position: Sell 100,000 AUDJPY

AUDJPY Exchange Rate: 96.553

MetaTrader Swap Formula:

(Base Amount * Short Swap Rate) / AUDJPY exchange rate)

(100,000 * - 0.00784983) / 96.553 = You pay 8.13 AUD

Swissquote applies a triple swap on **Wednesday 23:00 CET** to account for weekend rollovers.

There are some exceptions to this rule:

- Triple swap rollovers will be applied **Thursday 23:00 CET** for USDCAD, USDTRY and USDRUB.
- Triple swap rollovers will be applied **Friday 23:00 CET** for LCOUSD, NGCUSO, OILUSD, DAXEUR, ESXEUR and SMICHF.

All swap rates are available on the website: www.swissquote.eu/forex/conditions

Client Position	Negative Swap Rate	Positive Swap Rate
Long	You Receive	You Pay
Short	You Pay	You Receive

5. Cash adjustments

When any underlying stock that is part of a Spot Stock Index goes ex-dividend, the Spot Stock Index will be price adjusted to reflect this dividend. The weighted proportion of the applicable dividend within the Spot Stock Index will be credited (Long Positions) or debited (Short Positions) as a cash adjustment on your account on the Ex-date reflecting the market price movement on the Ex-dividend date. Only open positions held overnight on ex-dividend date are subject to dividend cash adjustments.

Please note: Spot Germany 30 is a Total Return Index, meaning the index is automatically adjusted for dividends.

6. Leverage & Margin Requirements

By default, Swissquote Bank has an initial margin requirement of 1% on most popular FX instruments, meaning that you need collateral on your account equal to 1% of the notional value of the position you want to open. In other words, your positions can be leveraged up to 100 times. In some cases, based on the client's profile & trading behavior, leverage can be set up to 400:1.

7. Stop Out Level

Swissquote's trading platforms are designed to automatically close open positions when the Margin Level ($[\text{equity}/\text{used margin}] \times 100$) reaches the Stop Out level. The largest losing positions are automatically realized when the Margin Level falls below 30%, regardless of the size of open positions.

Leverage Example

In order to buy 100,000 EUR/USD at an ask price of 1.10, you would need 110,000 USD. With a leverage of 100:1 you only need to have the equivalent of 1,100 USD of available cash on your account (1% of the notional value of 110,000 USD) to open the position.

Margin Level Calculation Example

$((\text{Account Balance} + \text{Unrealized P\&L})/\text{Margin requirement on net open position}) \times 100 = \text{Margin Level}$

Trader X has a 10,000 USD balanced with an unrealized P&L of +1,000 USD. The open positions include long 300,000 USDCHF and short 200,000 USDCHF. Net open position is 100,000 USDCHF

$((10,000 \text{ USD} + 1,000 \text{ USD})/1,000 \text{ USD}) \times 100 = 1,100\% \text{ Margin Level}$

Risk Warning

Swissquote Ltd is authorised and regulated in the United Kingdom by the Financial Conduct Authority, FCA number 562170.

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CFDs and Forex are leverages products; trading on margin carries a high degree of risk and losses can exceed your deposits. It is not suitable for everyone; please ensure you understand all the risks and read the Risk Disclosure Statement available on Swissquote Ltd's website.

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