

## Commodities

The Commodities markets such as Gold and Oil are popular with traders due to their trending nature and sometimes rapid moves resulting from geopolitical and economic risks and uncertainty, as well as sudden dramatic shifts in supply and demand. This potential for high volatility and large price moves combined with generous trading conditions, has made the commodities market a place of risk and reward for the advanced trader.

## Trading Hours

The trading week starts from 6pm New York (ET) on Sunday (01:00 server time) until 5pm New York on Friday (00:00 server time). The daily break time for Commodities vary (see table). During this time you are unable to trade. To align the daily chart candles with New York close (5pm ET) Global Primes server time and charts are GMT+2 or GMT+3 when daylight savings is in effect.

## General Product Specification

Product Specification	VFSC	ASIC Retail
Spreads	Variable	Variable
Stop Loss - Minimum Order Distance	Zero - no minimum	Zero - no minimum
Pending Orders - Good 'till Cancelled (GTC)	MT4	MT4
Scalping allowed	<b>YES</b>	<b>YES</b>
Margin Call	120%	120%
Margin Stop Out	100%	100%
Hedging allowed	<b>YES</b>	<b>YES</b>
Hedging - Margin Requirement	Zero	Zero

### Note:

- margin requirements and leverage are subject to change

## Financing & Swaps

A financing debit or credit will be applied to a commodities position held overnight (00:00 server time). There is a triple swap charge on Friday for Energies/Soft-Commodities/Copper and Wednesday for other Metals. This is to account for the 'rolling' of positions over the weekends. Overnight rates on Energies are high since they are non-expiring futures which do not need to be rolled, i.e. the roll cost is factored into the overnight financing rate.

The overnight financing rate reflects the spread between the price of the two front month futures. This is determined by the forward rate curve in that market. Finance rates for Soft Commodities/Copper are displayed as an annualized rate (explained below).

## Precious Metals Specification

Product Specification	VFSC	ASIC Retail
Maximum Leverage	1:100	1:20 for XAU, 1:10 for Others
Margin Required	1%	5% for XAU, 10% for Others
Triple Swap	Wednesday	Wednesday
Commission - per lot round turn	USD\$7, AUD\$7, GBP£5.40, EUR€6.20, SGD\$9.50, CAD\$9	USD\$7, AUD\$7, GBP£5.40, EUR€6.20, SGD\$9.50, CAD\$9

## Commodities and Soft Commodities Specification

Product Specification	VFSC	ASIC Retail
Maximum Leverage	1:10 for XNG, 1:100 for Others	1:10
Margin Required	10% for XNG, 1% for Others	10%
Triple Swap	Friday	Friday
Commission - per lot round turn	\$0 (spread only)	\$0 (spread only)

**Note:**

- margin requirements and leverage are subject to change

### Financing & Swaps

A financing debit or credit will be applied to a commodities position held overnight (00:00 server time). There is a triple swap charge on Friday for Energies/Soft-Commodities/Copper and Wednesday for other Metals. This is to account for the 'rolling' of positions over the weekends. Overnight rates on Energies are high since they are non-expiring futures which do not need to be rolled, i.e. the roll cost is factored into the overnight financing rate.

The overnight financing rate reflects the spread between the price of the two front month futures. This is determined by the forward rate curve in that market. Finance rates for Soft Commodities/Copper are displayed as an annualized rate (explained below).



Precious Metals							Standard (GMT +2)		NY Daylight Savings Time (GMT+3)	
Symbol	Reference Price	Contract Size (Per Lot)	Currency	Pip Value* (1 Lot)	Minimum Size (Per Trade)	Decimals	Trading Hours	Daily Break	Trading Hours	Daily Break
<b>XAUUSD</b>	Gold (USD)-Spot	<b>100oz</b>	<b>USD</b>	<b>\$ 10.00</b>	<b>From 0.01</b>	<b>2</b>	MON 01:02 - FRI 23:57	23:57 - 01:02	MON 01:02 - FRI 23:57	23:57 - 01:02
<b>XAUEUR</b>	Gold (EUR)-Spot	<b>100oz</b>	<b>EUR</b>	<b>€ 10.00</b>	<b>From 0.01</b>	<b>2</b>	MON 01:02 - FRI 23:57	23:57 - 01:02	MON 01:02 - FRI 23:57	23:57 - 01:02
<b>XAUAUD</b>	Gold (AUD)-Spot	<b>100oz</b>	<b>AUD</b>	<b>\$ 10.00</b>	<b>From 0.01</b>	<b>2</b>	MON 01:02 - FRI 23:57	23:57 - 01:02	MON 01:02 - FRI 23:57	23:57 - 01:02
<b>XAGUSD</b>	Silver (USD)-Spot	<b>5000oz</b>	<b>USD</b>	<b>\$ 50.00</b>	<b>From 0.01</b>	<b>3</b>	MON 01:00 - FRI 23:57	23:59 - 01:00	MON 01:00 - FRI 23:57	23:59 - 01:00
<b>XAGEUR</b>	Silver (EUR)-Spot	<b>5000oz</b>	<b>EUR</b>	<b>€ 50.00</b>	<b>From 0.01</b>	<b>3</b>	MON 01:00 - FRI 23:57	23:59 - 01:00	MON 01:00 - FRI 23:57	23:59 - 01:00
<b>XAGAUD</b>	Silver(AUD)-Spot	<b>5000oz</b>	<b>AUD</b>	<b>\$ 10.00</b>	<b>From 0.01</b>	<b>3</b>	MON 01:00 - FRI 23:57	23:59 - 01:00	MON 01:00 - FRI 23:57	23:59 - 01:00
<b>XPDUUSD</b>	Palladium - Spot	<b>100oz</b>	<b>USD</b>	<b>\$ 10.00</b>	<b>From 0.01</b>	<b>2</b>	MON 01:00 - FRI 23:59	23:59 - 01:00	MON 01:00 - FRI 23:59	23:59 - 01:00
<b>XPTUSD</b>	Platinum - Spot	<b>100oz</b>	<b>USD</b>	<b>\$ 10.00</b>	<b>From 0.01</b>	<b>2</b>	MON 01:00 - FRI 23:59	23:59 - 01:00	MON 01:00 - FRI 23:59	23:59 - 01:00

\*Pip value refers to the second last digit quoted



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# Commodities Product Specifications

02.1

Commodities and Soft Commodities							Standard (GMT +2)	NY Daylight Savings Time (GMT+3)		
Symbol	Reference Price	Contract Size (Per Lot)	Currency	Pip Value* (1 Lot)	Minimum Size (Per Trade)	Decimals	Trading Hours	Daily Break	Trading Hours	Daily Break
<b>XCUUSD</b>	Copper - Futures	<b>10 Units</b>	<b>USD</b>	<b>\$ 1.00</b>	<b>From 1</b>	<b>2</b>	MON 01:00 - FRI 23:59	23:59 - 01:00	MON 01:00 - FRI 23:59	23:59 - 01:00
<b>XNGUSD</b>	Natural Gas (NG) - Futures**	<b>10,000 MMBtu</b>	<b>USD</b>	<b>\$ 10.00</b>	<b>From 0.01</b>	<b>4</b>	MON 01:00 - FRI 23:59	23:59 - 01:00	MON 01:00 - FRI 23:59	23:59 - 01:00
<b>XTIUSD</b>	WTI - Futures**	<b>100 Barrels</b>	<b>USD</b>	<b>\$ 1.00</b>	<b>From 0.1</b>	<b>3</b>	MON 01:00 - FRI 23:59	23:59 - 01:00	MON 01:00 - FRI 23:59	23:59 - 01:00
<b>XBRUSD</b>	Brent Crude - Oil**	<b>100 Barrels</b>	<b>USD</b>	<b>\$ 1.00</b>	<b>From 0.01</b>	<b>3</b>	MON 03:00 - FRI 23:59	23:59 - 03:00	MON 03:00 - FRI 23:59	23:59 - 03:00
<b>Cotton</b>	Cotton - Futures	<b>10 Units</b>	<b>USD</b>	<b>\$ 0.10</b>	<b>From 1</b>	<b>3</b>	MON 04:00 - FRI 21:20	21:20 - 04:00	MON 04:00 - FRI 21:20	21:20 - 04:00
<b>Corn</b>	Corn - Futures	<b>2 Units</b>	<b>USD</b>	<b>\$ 0.20</b>	<b>From 1</b>	<b>2</b>	MON 03:00 - FRI 21:20	15:45 - 16:30, 21:20 - 03:00	MON 03:00 - FRI 21:20	15:45 - 16:30, 21:20 - 03:00
<b>CofAra</b>	Coffee Arabica - Futures	<b>10 units</b>	<b>USD</b>	<b>\$ 1.00</b>	<b>From 1</b>	<b>2</b>	MON 11:15 - FRI 20:30	11:15 - 20:30	MON 11:15 - FRI 20:30	11:15 - 20:30
<b>CofRob</b>	Coffee Robusta - Futures	<b>1 Units</b>	<b>USD</b>	<b>\$ 0.10</b>	<b>From 1</b>	<b>2</b>	MON 11:00 - FRI 19:30	19:30 - 11:00	MON 11:00 - FRI 19:30	19:30 - 11:00
<b>UKCocoa</b>	London Cocoa - Futures	<b>1 Units</b>	<b>GBP</b>	<b>£ 0.10</b>	<b>From 1</b>	<b>2</b>	MON 11:30 - FRI 18:55	18:55 - 11:30	MON 11:30 - FRI 18:55	18:55 - 11:30
<b>USCocoa</b>	Cocoa - Futures	<b>1 Units</b>	<b>USD</b>	<b>\$ 0.10</b>	<b>From 1</b>	<b>2</b>	MON 11:45 - FRI 20:30	20:30 - 11:45	MON 11:45 - FRI 20:30	20:30 - 11:45

\*Pip value refers to the second last digit quoted

**FMGP Trading Pty Ltd.**

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# Commodities Product Specifications

02.2

Commodities and Soft Commodities							Standard (GMT +2)	NY Daylight Savings Time (GMT+3)		
Symbol	Reference Price	Contract Size (Per Lot)	Currency	Pip Value* (1 Lot)	Minimum Size (Per Trade)	Decimals	Trading Hours	Daily Break	Trading Hours	Daily Break
<b>SugarRaw</b>	Sugar No. 11 - Futures	<b>50 Units</b>	<b>USD</b>	<b>\$ 0.50</b>	<b>From 1</b>	<b>3</b>	MON 10:30 - FRI 20:00	20:00 - 10:30	MON 10:30 - FRI 20:00	20:00 - 10:30
<b>SugarWhite</b>	White Sugar - Futures	<b>2 Units</b>	<b>USD</b>	<b>\$ 0.20</b>	<b>From 1</b>	<b>2</b>	MON 10:45 - FRI 19:55	19:55 - 10:45	MON 10:45 - FRI 19:55	19:55 - 10:45
<b>OJUSD</b>	Orange Juice - Futures	<b>10 Units</b>	<b>USD</b>	<b>\$1.00</b>	<b>From 1</b>	<b>2</b>	MON 15:00 - FRI 21:00	21:00 - 15:00	MON 15:00 - FRI 21:00	21:00 - 15:00
<b>Soybean</b>	Soybean - Futures	<b>1 Units</b>	<b>USD</b>	<b>\$ 0.10</b>	<b>From 1</b>	<b>2</b>	MON 03:00 - FRI 21:20	15:45 - 16:30, 21:20 - 03:00	MON 03:00 - FRI 21:20	15:45 - 16:30, 21:20 - 03:00
<b>Wheat</b>	Wheat - Futures	<b>1 Units</b>	<b>USD</b>	<b>\$0.10</b>	<b>From 1</b>	<b>2</b>	MON 03:00 - FRI 21:20	15:45 - 16:30, 21:20 - 03:00	MON 03:00 - FRI 21:20	15:45 - 16:30, 21:20 - 03:00

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## HOT TIPS

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- ✓ Pip value, swap and margin are priced in the same currency. See Currency column.
- ✓ FX/Metals (ex. Copper) swaps are displayed in points, eg. 1.23 points in MT4 =0.123 pips
- ✓ All buy/long trades enter via the ask price and exit via the bid. All sell/short trades enter via the bid and exit via the ask.
- ✓ Stop Loss and Take Profit orders on Buy positions are triggered when the Bid price hits the order level; Stop Loss and Take Profit orders on Sell positions are triggered when the Ask price reaches the order level.
- ✓ MT4 chart candles/bars by default only display the Bid price. The Ask price can be added by right-clicking, selecting properties, and clicking 'show ask line'.

## Calculating swap/financing fee (Commodities)

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**Swap calculation (Energies) = lot size x swap rate**

*eg. 1 lot short UKOIL; short swap: 15.89.*

1. UKOIL is priced in USD (see Currency in table)
2. Swap/financing calculation: 1 (lot size) x 15.89 (swap rate) =USD\$15.89

### **Swap calculation (Metals, excluding Copper) = pip value x swap rate in pips**

*eg. 1.23 lots long XAUUSD; long swap, priced in points (see below): -4.464.*

1. XAUUSD pip value is priced in USD (see Currency column)
2. Pip value (second last decimal place) of XAUUSD is USD \$10 per standard lot, i.e. 100 (contract size) x 0.10 (pip: second last decimal place)
3. Pip value calculation: 1.23 lots x \$10 = \$12.30
4. Calculation: USD \$12.3 (pip value) x -0.4464 (swap in pips) = USD -\$5.49

### **Swap calculation (Soft Commodities/Copper) = lot size x swap rate**

*eg. 0.8 lots long CofAra; Friday night; long swap: -0.629*

1. CofAra is priced in USD (see Currency column in table)
2. Contract size of CofAra: 1 lot = 10 units.
3. Friday night is triple swap.
4. 0.8 (lot size) x 10 (contract size) x -0.629 = -USD \$15.096

#### **Notes:**

- Triple swap (x3) applies on Wednesday night (Metals ex. Copper) and Friday night (Energies/Soft Commodities/Copper).
- Commodity swaps are priced in currency listed in respective Currency column.
- Swap rates are visible in MT4: right click any product in Market Watch then select Specification.

## Calculating position value

**Position value = contract size x lot size x price**

*eg. Short 2 lots XAGUSD; current price: bid price 15.26, ask price 15.28; 1:100 leverage.*

1. XAGUSD is quoted in USD. All short positions enter via the bid price and exit via the ask.
2. Calculation: 5000 (contracts per lot) x 2 (lots traded) x 15.26 (bid price) =USD \$152,600

**Note:**

*- when entering buy positions, the ask price is used for the above calculation.*

## Calculating margin requirement

**Margin requirement = position value (contract size x lot size x price) /leverage**

*eg. Short 2 lots XAGUSD; current price: bid price 15.26, ask price 15.28; 1:100 leverage.*

**Position Value**

1. XAGUSD is quoted in USD. All short positions enter via the bid price and exit via the ask.
2. Calculation: 5000 (contracts per lot) x 2 (lots traded) x 15.26 (bid price) =USD \$152,600



## Margin Requirement

1. Margin requirement: USD \$152,600 (position value) / 100 (leverage 1:100) = USD \$1526
2. If trading account is not USD, margin will be converted automatically to account currency.

### Note:

- Margin currency depends on product traded. See Currency column in table.

## Pricing of Energies

Our Energy CFDs are continuous pricing, i.e. non-expiring products that aim to deliver a fair value estimation of the spot Energy price, based on underlying futures of contract prices

### Benefits:

- No need to roll futures contracts. The liquidity provider gradually transitions open positions to the next available contract as the front month approaches expiry.
- No price spikes that require adjustments due to front month contract expiry.
- Exposure to the underlying spot price movements of Energies.