

Foreign Currency Rollover Notice 外汇过夜利息确认书**What is Rollover?**

Rollover is the interest paid or earned for holding a position overnight. Each currency has an interest rate associated with it, and because Forex is traded in pairs, every trade involves not only 2 different currencies, but their two different interest rates. If the interest rate on the currency you bought is higher than the interest rate of the currency you sold, then you will earn rollover (positive roll). If the interest rate on the currency you bought is lower than the interest rate on the currency you sold, then you will pay rollover (negative roll). Rollover can add a significant extra cost or profit to your trade.

Rollover Example: When you buy the EUR/USD pair, you are buying the Euro, and selling the US Dollar to pay for it. If the Euro interest rate is 4.00%, and the US rate is 2.25%, you are buying the currency with the higher interest rate, and you will earn rollover -- about 1.75% on an annual basis. If you sell the EUR/USD pair, you are selling the currency with the lower interest rate, and you will pay rollover -- about 1.75% on an annual basis, since you are paying the Euro interest rate and earning the US interest rate.

As part of the rollover, position are subject to a swap charge or credit based on the LIBOR/LIBID interest rates of the two traded currencies with added a mark-up of +/- 0.25% (for private accounts) plus an interest component for any unrealized profit/loss on the position.

Weekends and Holiday

Most banks across the globe are closed on Saturdays and Sundays, so there is no rollover on these days, but most banks still apply interest for those two days. To account for that, the market books 3 days of rollover on Wednesdays, that's what we call "Value Date"

什么是过夜利息?

过夜利息指持仓过夜需要支付或者获得的利息。每种货币都有本身的息率，而每项外汇交易涉及两种货币，因此同时涉及两个不同的利率。买入的货币息率高于卖出货币的息率，您就可以赚取过夜利息（「正数过夜利息」）。若买入的货币息率低于卖出货币的息率，您就需要支付过夜利息（「负数过夜利息」）。过夜利息可能令您的交易成本或利润显著增加。过夜利息例子：买欧元/美元的时候，其实您是买入（存入）欧元，卖出（借入）美元以支付这项交易。假如欧元的利率是 4.00% 而美元的利率是 2.25%，您就是买入息率较高的货币，因此将赚取过夜利息—年利率约 1.75%。若您卖出欧元/美元，您就是卖出息率较低的货币，因此需要支付过夜利息——年利率约 1.75%。因为您正支付欧元利息，赚取美元利息。作为过夜利息的一部分，可能会发生与掉汇交易有关的补偿或收益。该补偿或收益是按两种交易货币的伦敦银行同业拆借利率/伦敦银行间存款利率加上 +/- 0.25%（对私人账户）的溢价再加上头寸里任何未实现利润/损失的利息部分。

周末和假日

世界各地的大多数银行都在星期六及星期日暂停营业，因此这两天不计算外汇交易的持仓过夜利息，但大部分银行仍然计算这两天的利息。基于这个原因，外汇市场上将在星期三过夜的仓位计算星期三的利息，这就是我们所说的交割日。

Signature 签署_____

Precious Metal Rollover Notice 贵金属过夜利息确认书**How is the Rollover**

Rollover is the interest paid or earned for holding a position overnight. Precious Metal has an interest rate associated with it, and because Precious Metal cross traded with US Dollars. When you long any of Precious Metal means you are short US dollars. To determine the rollover paid or earn for precious metal. It will strongly depend on the interest rate of US Dollars. Rollover can add a significant extra cost or profit to your trade since interest rate for US dollars is very low (less than 0.5%). The rollover for trading both directions may have a certain charge. This charge is use to cover the clearing transaction between bank to bank and the administration cost. As part of the rollover, position are subject to a swap charge or credit based on the LIBOR/LIBID interest rates for Precious Metal and US Dollars with added a mark-up of +/- 0.25% (for private accounts) plus an interest component for any unrealized profit/loss on the position

Weekends and Holiday

Most banks across the globe are closed on Saturdays and Sundays, so there is no rollover on these days, but most banks still apply interest for those two days. To account for that, the market books 3 days of rollover on Wednesdays, that's what we call "Value Date"

何为过夜利息?

过夜利息指持仓过夜需要支付或者获得的利息。贵金属都有本身的息率，是因为贵金属与美元的交叉买卖。当您拥有较多贵金属，您就缺少了美元。贵金属过夜利息的支付或获得，这将强烈取决于美元的利率。由于美元的利率非常低（少于 0.5%），过夜利息可能令您的交易成本或利润显著增加。买和卖的过夜利息都可能需要支付费用，而这些费用是用于支付银行间的交易结算和行政管理费用。作为过夜利息的一部分，可能会发生与掉汇交易有关的补偿或收益。该补偿或收益是按两种交易货币的伦敦银行同业拆借利率/伦敦银行间存款利率加上 +/- 0.25%（对私人账户）的溢价再加上头寸里任何未实现利润/损失的利息部分。

周末和假日

世界各地的大多数银行都在星期六及星期日暂停营业，因此这两天不计算外汇交易的持仓过夜利息，但大部分银行仍然计算这两天的利息。基于这个原因，外汇市场上将在星期三过夜的仓位计算星期三的利息，这就是我们所说的交割日。

Signature 签署_____

Spread Notice 差价确认书

What is the Spread?

The Spread is the difference between the Bid price at which you can sell the trading instrument and the Ask price at which you can buy the trading instrument.

Why Fluctuating may affect the spread?

Market fluctuating is always happen when the Economic Index & Rollover Index Announce.

The Spread may also become width when the marketing fluctuating, since the market liquidity of certain instruments is floating fast. The price of certain currency and Precious Metals may have a gap up and gap down during the fluctuation. In order to prevent the loss during fluctuating, most Clearing Banks or Market Makers will width the spread to make sure the trading instrument can be clear.

什么是差价?

差价是指卖出交易工具时的买入价和购买交易工具时的卖出价的差额。

为什么市场波动会影响差价?

市场常常会在宣布经济指数和隔夜利率指数的时候发生波动。为了防止波动造成的损失，多数的清算银行或做市商会扩大差价从而确保所交易的金融产品能够完成清算。在市场交易期间价格会受一些意外事件的影响在极短时间内出现大幅上涨或下跌，交易价格会出现跳空的情况。另外假后开盘价格也会受节假日公布的新闻及经济事件的影响与假前收盘价有差别。交易者会因出现价格跳空，无法以指定的价格成交，系统将以跳空后的第一口价格给予成交。

Signature 签署_____