

## TRADING RULES FX AND PRECIOUS METAL

Effective May 01, 2017

### PRODUCTS

		<b>Contract Size</b>
<b>Foreign Exchange (FX)</b>	EUR/USD	EUR 100,000
	USD/JPY	USD 100,000
	GBP/USD	GBP 100,000
	USD/CHF	USD 100,000
	AUD/USD	AUD 100,000
	NZD/USD	NZD 100,000
	USD/CAD	USD 100,000
	AUD/JPY	AUD 100,000
	AUD/NZD	AUD 100,000
	CHF/JPY	CHF 100,000
	EUR/AUD	EUR 100,000
	EUR/CAD	EUR 100,000
	EUR/CHF	EUR 100,000
	EUR/GBP	EUR 100,000
	EUR/JPY	EUR 100,000
	GBP/AUD	GBP 100,000
	GBP/CHF	GBP 100,000
GBP/JPY	GBP 100,000	
NZD/JPY	NZD 100,000	
<b>Precious Metal</b>	XAU/USD	100 troy ounce
	XAG/USD	5,000 troy ounce

Accounts can be opened using any of the offered rates :

- Fixed @ Rp.12,000
- Floating Rate (USD Notes)

### TRADING HOURS

- Trading Day for **FX** starts by trading platform :

#### Summer Time

Monday : 06:00 WIB - 04:00 WIB next day  
 Tuesday – Thursday : 04:00 WIB - 04:00 WIB next day  
 Friday : 04:00 WIB - 02:00 WIB next day

#### Winter Time

Monday : 06:00 WIB - 05:00 WIB next day  
 Tuesday – Thursday : 05:00 WIB - 05:00 WIB next day  
 Friday : 05:00 WIB - 03:00 WIB next day

- Especially for **XAU** and **XAG** Trading Day starts by trading platform :

**Summer Time**

Monday : 06:30 WIB - 04:00 WIB next day

Tuesday – Thursday : 05:00 WIB - 04:00 WIB next day

Friday : 05:00 WIB - 02:00 WIB next day

**Winter Time**

Monday : 06:30 WIB - 05:00 WIB next day

Tuesday – Thursday : 06:00 WIB - 05:00 WIB next day

Friday : 06:00 WIB - 03:00 WIB next day

Especially for **XAU** and **XAG** every day there is a Time Break between the hours of 04:00 AM (WIB) until 05:00 AM (WIB) on summer time or between the hours of 05:00 AM (WIB) until 06:00 AM (WIB) on winter time. During Time Break market will be closed and no trade can be performed, and all limit orders and stop orders that have been existed previously **will be cancelled**.

Trading hours/days are subject to change according to Market Holidays.

## **MARGIN REQUIREMENTS**

### **FX and XAU**

Maintenance Margin Day Trade : USD 1,000 per lot (contract)

Over Night : USD 1,000 per lot only apply on Friday market close.

Hedging Margin : USD 500 per pair

### **XAG**

Maintenance Margin Day Trade : USD 2,000 per lot (contract)

Over Night : USD 2,000 per lot only apply on Friday market close.

Hedging Margin : USD 500 per pair

Trades are subject to USD 30.00 fee per lot per settled transaction.

The margin requirements defined above may be subject to change at Valbury's option and discretion.

## **FOREIGN EXCHANGE (FX) AND PRECIOUS METAL**

All trades are subject to the following terms and conditions :

1. Each transaction will be given a price quote with spread based on the market price (live market price).

2. Definition of Hectic Market/abnormal conditions is the State when the market is in a condition that is abnormal or erratic. In this situation the spread will be based on the conditions of price movements as quotation delivered by the provider that is used by the trader. Is the Hectic conditions if met at least one of the following situations :
  - a. Bid or Offer there is only one side.
  - b. The Spread between the Bid and Offer more than normal spreads established by traders
  - c. Announcement of major trade data, political news, terrorist-related activities, policy changes from Central Banks, change on interest rate, disasters, etc.
3. During Abnormal/Hectic Market situation, your ability to trade may be constrained if banks and market makers are slow or unable to make prices, Valbury also reserves the right to widen the spread in accordance to prevailing market condition.
4. Each transaction is limited to a maximum of 20 lots per click for all currency pairs and precious metal.
5. Every done/confirmed transaction will be followed by a confirmation message that shows the Client's transaction's detail.
6. All executed prices will be at the current prevailing price from the server.

## **LIMIT ORDER (LO)/STOP ORDER (SO)**

1. At any time, all LO/SO can be cancelled by the Client, provided that those particular LO/SO orders are not locked for execution or have not been executed yet.
2. Expiration of LO/SO.

### FX

- All LO/SO can be placed as Day Order, or Good Till Friday (GTF). Note that this is subject to market holidays.

### XAU and XAG

- All LO/SO can be placed as Day Order only. Note that this is subject to market holidays.

3. Criterias for placement of Order:

### FX

- Limit Order : at least 10.0 pips from market price.
- Stop Order : at least 10.0 pips from market price.
- Placement through the phone support facility, LO/SO must be placed at least 30 pips away from the running market price during normal market condition. Market Maker/Dealer reserves the right to reject or accept placement of LO/SO orders.

### XAU

- Limit Order : at least USD 2.00 (two dollars) from market price.
- Stop Order : at least USD 2.00 (two dollars) from market price.
- Placement through the phone support facility, LO/SO must be placed at least USD 2.00 (two dollar) away from the running market price during normal market condition. Market Maker/Dealer reserves the right to reject or accept placement of LO/SO orders.

### XAG

- Limit Order : at least USD 0.10 (ten cents) from market price.
- Stop Order : at least USD 0.10 (ten cents) from market price.

4. During Abnormal/Hectic Market situation, your ability to placed LO/SO may be constrained if banks and market makers are slow or unable to make prices, Valbury also reserves the right to widen the spread in accordance to prevailing market condition.
5. All LO/SO will be executed based on the trading platform rate. LO/SO for Buy position will be executed based on ASK price and Sell position based on BID price.
6. Stop Orders are to be filled at the next tradeable price in accordance to the market fluctuation and might not necessarily be at the price that was originally placed. Below are the examples of how Stop Orders are to be filled in accordance to market movement :
  - a. Client place order stop buy on EUR/USD at 1.10900
    - i. Price 1.10850/880, not done
    - ii. Price 1.10870/900 stop out at 1.10900
    - iii. Price 1.10890/920, stop out at 1.10920
    - iv. Price sudden move up from 1.10850/880 to 1.11000-030, stop will be done at 1.11030
  - b. Client place order stop sell on EUR/USD at 1.10300
    - i. Price 1.10320-350, not done
    - ii. Price 1.10300-330, stop out at 1.10300
    - iii. Price 1.10280-310, stop out at 1.10280
    - iv. Price sudden drop to 1.10170-200 from 1.10320-350, stop will be done at 1.10170
7. Maintenance Margin check will be done upon execution of LO/SO. Should the Account has insufficient margin then the execution of LO/SO will be cancelled.

## **WRONG QUOTE**

In the events of wrong running price (Wrong Quote) occurring on the system, the company reserves the right to cancel the transaction, with/without client permissions.

## **LIQUIDATION**

When there are multiple open positions client must inform Valbury of the position he/she wishes to liquidate. When no confirmation is given then the liquidation order would be applied using FIFO (First In First Out) method.

## **OVERTRADE**

If the Client enters a new position or unhedge a position without sufficient margin then those addition(s) will be liquidated with a spread penalty.

## **MARGIN CALL AND AUTO CUT**

1. Margin call occurs when your cash equity falls below 50%, from the required maintenance margin. Notice of a margin call will be delivered to customers through an automated message (pop-up message) in the trading platform. No new positions will be allowed if your account experiences a margin call until additional fund has been transferred.
2. All Margin Calls must be met promptly. Failure to do so might result in the liquidation of your positions without prior notice.
3. When the account's equity falls to or below 10%, from the required maintenance margin the **system will automatically liquidate all open position, hedged or outstanding positions using the next available price without prior notice to the client.**
4. Client must fulfill the overnight margin requirement prior to market close (Friday market close), included margin requirement for hedging position. If the account's equity is not sufficient to maintain overnight open positions, then Valbury reserves the right to liquidate part or all open positions using closing price available on the trading platform (depending on the Bid/Ask position), until the client equity can fulfil sufficiency margin for overnight position.

## **SWAP (FX AND PRECIOUS METAL)**

All daily swap points amount will be debited or credited to Client's account as cash entry.

## **PHONE SUPPORT**

All DQ, LO and SO that is done through the phone support facility will incur phone dealing's spread (any trade done through the phone support will have to adhere to the phone trading's rules and regulations).

Phone support also can assist in cancellation of existing LO/SO.

All FX, and PRECIOUS METAL products' transactions going through phone support (conventional), price quotes are still given in 4 digits, 2 digits format. However, the price executed on the trading platform will be in 5 digits or 3 digits format with the last digit value automatically added as '0' zero.

VAF's helpdesk number is : 021-25533727

## **ADDITIONAL POINTS**

Charting facilities available on the trading platform is provided by MT4, High/Low price that appears on the trading platform based on the BID price.

Closing Price is the closing price applicable **BID** and **ASK** are available on the platform, depending on the position held by the customer. If the position is held **BUY** position, then the closing price used is the **BID**. Whereas, if the position is held **SELL** position, then the closing price used is the price of **ASK**.

## **ACCOUNT STATEMENT**

Clients can access and print their own statement directly from the trading platform.

## **NOTICE**

Client is required to specify his/her trading account for any fund transfer. To avoid liquidation by system automatically, client shall immediately **inform the fund transfer and allow reasonable time for Valbury to verify and process the fund transfer.**

- All disputes or requests from clients will be handled on a case by case basis. Valbury reserves the right to agree to or refuse Clients' request or dispute.
- Valbury reserves the right to make changes to this trading rule without Client's acknowledgement or approval.

Acknowledged By,