

WHO'S WHO IN FOREX

	TELEPHONE/ WEBSITE	MARGIN	MINIMUM DEAL SIZE	MINIMUM TO OPEN ACCOUNT	GBPUSD SPREAD	EURUSD SPREAD	OVERNIGHT INTEREST PAID ON GBPUSD	MARGIN CALLS POLICY SUMMARISED	ORDER TYPES	RESEARCH, CHARTING TOOLS & NEWSFEEDS
DIRECT FX ACCOUNTS										
Oanda	www.oanda.com	From 2.5%	None	£0	4 pips	1.5 pips	Market rates applied in real time	Positions closed automatically when losses exceed half total margin	Stops, limit orders, contingent orders	FX news feeds, proprietary research tools, Olsen Information tools
FXCM	020 7464 8408 www.fxcm.co.uk	From 0.5%	\$10k	\$300	5 pips	3 pips	Market rate (nil if margin < 2%)	Positions automatically closed before moving into debt	Stop losses, trailing stops, limit orders, contingent orders	MarketScope and Net Dania charts; FX Trek and eSignal (subscription); Squawk Box, IFR Forex Watch
GNI	0870 197 0404 www.gnitouch.com	2.5%	\$100k	£10k	3 pips	3 pips	Market rates minus 100 bp	May close position if approaching negative equity	Take profit, stop loss, OCO, alerts, If-Done orders	Daily research from 4cast, live charting tools
Hargreaves Lansdown	0845 345 0802 hlmarkets.co.uk	From 1%	None	£500	5-6 pips	4-5 pips	Market rates	Called when margin required to net equity exceeds 100%; positions closed at 150%	Stop loss, limit order, OCO, forward trades, currency options	AFX, Dow Jones, MNI news feeds; charting tools; Saxo Bank, Barclays Capital & Deutsche Bank research
CMC/Deal4free	08000 933 633 www.deal4free.com	1%	\$100k	£500	3 pips	3 pips	Market rates	If a client's funds fall to 10% of required margin then position likely to be closed	Stop losses, guaranteed stop loss, If-Dones, OCOs, market orders, limit entry and exit orders, stop entry and exit orders	Research from IDEAGlobal, charting package with historic data and back-testing facilities
Saxo Bank	0045 3977 4007 www.saxobank.com	1%	None	\$10k	4 pips	3 pips	Market rates minus 50 bp	Margin notifications by e-mail & trading system at 110%/125% of deposit/margin ratio. At 150% all positions closed	Stop losses, market orders, limit orders, If-Dones, OCOs (combined If-Done + OCOs), TradeMaker one-touch order implementation	News from MNI, AFX and Dow Jones; full charting package; Saxo dealer chat; Barclays, Deutsche research
ODL Securities	020 7903 6119 www.odls.com	From 1%	\$100k	£500	3 pips	2-3 pips	Market rates	Varies by client	Stops, limits, market orders, OCOs.	Charting package, news feed, soon to launch FXTech.
IFX	020 7892 0909 www.ifxmarkets.com	From 1%	\$50k	\$500	competitive	competitive	Depends on account size	No automatic stop-outs yet	OCO's & contingent orders. All option types: vanilla, strangles, straddles, seagulls & exotics	Charts, news, research
CURRENCY CFDs										
Cantor CFDs	020 7894 8040 www.cantorcfds.co.uk	3%-5%	\$100k	£10k	3-5 pips	3-5 pips	Market rates	No auto closing of positions; margin calls once unrealised loss erodes cover.	Stop losses, limit orders, contingent orders	No third-party research.
City Index CFDs	020 7861 2753 www.cityindex.co.uk	2%	\$5 per tick	na	4 pips	4 pips	Market rates	Normally by phone. Positions may be closed if margin payment not received within three days of being due	Stop loss, limit orders, stop orders, guaranteed orders, OCO and If-Dones	Economic research, technical analysis, heat map, charting package
e*trade CFDs	020 7516 1300 www.etrade.co.uk	From 2%	£1,000	£3k	3-4 pips (7 fwd)	3 pips (5-6 fwd)	Market rates	Four-hour window to shore up position once losses reach 133% of net cash position	Stop losses, limit orders, good til cancelled, good for the day, stop if bid, stop if offered, market orders	Charting package, Reuters, news feeds from AFX, MNI, Dow Jones.
IG Markets CFDs	020 7896 0022 www.igmarkets.com	From 2%	\$10k	\$5k	3 pips	3 pips	Market rates	Calls will be made when required deposit over net equity is breached	Stop losses, closing limits, opening stop & opening limit orders, contingent orders	IT Finance, AFX News Service, Investors' Intelligence Charting & Analysis, DigitalLook
CURRENCY SPREAD BETS										
CMC/Deal4free	08000 933 633 www.deal4free.com	From 1%	£1 per point	£1k	3 pips	3 pips	Market rates	Notional trading requirement stipulates that for every £1 bet, there should be £150 on deposit	Stop losses, guaranteed stop loss, OCOs, market orders, limit entry and exit orders, stop entry and exit orders	Research from IDEAGlobal, charting package (with historic data and backtesting facilities launching soon)
Man Spreads	020 7144 4080 www.manspreadtrading.com	1.25%	£2 per pip	£500	5 pips (8-12 fwd)	4 pips	Market rates	20% slippage allowed beyond stop loss before closing position.	Stop loss, guaranteed stop loss, OCO, limit orders, If-done orders, to open orders	Charting package, DigitalLook and news feeds launching soon
Capital Spreads	020 7600 0110 www.capitalspreads.com	From 2%	£1 per point	£60	3 roll, 5 daily, 8 fwd	3 pips, 4 daily, 8 fwd	Market rates minus 400 bp	Automatic stop losses if loss breaches 80% of available funds or exchange rate moves 160 pips in wrong direction	Stop losses, limit orders, new orders	Charting package featuring 10 different formats (5-minute or monthly timeframe)
IG Index	020 7896 0000 www.igindex.co.uk	1.5% or lower	£1 per pip	To cover margin	6 pips (12 fwd)	5 pips (12 fwd)	Market minus 0.004% roll-over fee: 0.75 pips/day	Not applicable on Controlled Risk accounts. Otherwise, will ring client over several days before closing position	Stop losses, guaranteed stop loss, closing limits, opening stops & opening limits, contingent orders	IT Finance, AFX News Service, Investors' Intelligence Charting & Analysis, DigitalLook
Finspreads	020 7150 0400 www.finspreads.com	Up to 200 x stake	50p stake	£100	6 pips (8 fwd)	5 pips	No interest paid on GBPUSD	Maximum margin will be 200x stake; this is automatically reduced if a stop-loss is used	Stop losses, guaranteed stops, contingent orders	Dow Jones news feeds, tick charts
City Index Spread bets	020 7861 2753 www.cityindex.co.uk	From 1%	£1	£100	6 pips spot/10 fwd	6 pips (10 fwd)	None paid	Normally by phone. Positions may be closed if margin payment not received in 3 days	Stop losses, limit orders, stop orders, guaranteed orders, OCO and If done, IMM future options.	Economic research, technical analysis, heat map, charting package
Cantor Index	020 7894 8800 www.cantorindex.co.uk	5%	£1 per point	£50	16 pips (fwd)	12 pips (fwd)	Not payable on forward contracts	Depends on customer; no automatic closures without margin call first.	Stop losses, guaranteed stops, market open and close, limit orders	Charting package