

Brokerage Commission

	Silver	Gold	Platinum	Exclusive
Fee per trade value:	0.20%	0.16%	0.12%	0.08%
Minimum fee per order:	USD 10	-	-	-

Please note that this charge is applied upfront on the opening of a trade in this manner:

Opening:

Number of Shares * Opening Price * % commission

Closing:

Number of Shares * Market Price * % commission

The commission calculation is floating and adjusts as the market price changes. It is realised based on actual closing price of the trade.

Also be advised that on placing of Take Profit and Stop Loss orders, the commission is not reflected on the calculation of the profit/loss between the order price and market price. It will always reflect the gross profit/loss on the trade and since the commission is an estimate at that moment, it will be only realised when the order is filled and thus reflecting on the net profit/loss.

If you have any questions, please contact your account manager or support@argo.trade.

Detailed formula and calculation examples are shown below.

Commission value [in Account Currency] = -1 * Traded Volume [Instrument Currency] * bps of Trade Value * Instrument Currency to Account Currency Conversion Rate/10000

where

Traded Volume - is position's notional in Instrument Currency. Refer to How to calculate Traded Volume.

bps of Trade Value - configured commission specified in basis points (bps)

How to calculate Traded Volume

For **FOREX** and **CFD** products the formula is the following:

Traded Volume [Instrument Currency] = Quantity * Price

For **Spread Bet** the formula is the following:

Traded Volume [Instrument Currency] = Quantity * Price / Pips Size

where

Quantity - position's quantity;

Price - price of the instrument. For **Open Commission Charging Method** this is opening price. For **Close Commission Charging Method** this is closing price.

Pips Size - taken from instrument's configuration.

% of Trade Value - Example 1 - SB

First of all let's calculate **Traded Volume**. This is SB product, so we will use corresponding formula:

Traded Volume [Instrument Currency] = Quantity * Price / Pips Size = 10 * 7.53 / 0.01 = 7530 **GBP**

Now let's calculate **Commission value in Account Currency** - which is GBP in our example:

Commission value [in Account Currency] = -1 * Traded Volume [Instrument Currency] * bps of Trade Value / 10000
= -7530 EUR * 500 bps / 10000 = - 376.5 **GBP**

% of Trade Value - Example 2 – CFD

First of all let's calculate **Traded Volume**. This is CFD product, so we will use corresponding formula:

Traded Volume [Instrument Currency] = Quantity * Price = 1000 * 7.53 = 7530 **EUR**

Now let's calculate **Commission value in Account Currency** - which is GBP in our example:

Commission value in Account Currency = -1 * Traded Volume [Instrument Currency] * bps of Trade Value *

Instrument Currency to Account Currency Conversion Rate/1

0000 = -7530 EUR * 30 bps * 0.84 / 10000 = - 18.97 **GBP**