

The volume commission is charged in the primary currency for each opening or closing trade. Volume commission rate is expressed in USD per 1 million USD traded.

The volume commission is converted to the Client Account's Basic Currency.

For Clients trading by themselves (Self Traders) the volume commission rate depends on Net Deposit, Equity and Traded Volume as explained below (commissions come into effect *01-Jul-2012* at the settlement time):

Net Deposit (in USD equivalent)	Volume Commission in USD per 1 million USD			
	Deposit with Dukascopy Bank		Deposit with Custodian Bank or Bank Guarantee	
	Currencies	Precious metals, CFD	Currencies	Precious metals
< 5 000	35	52.5	N/A	N/A
≥ 5 000	33	49.5	N/A	N/A
≥ 10 000	30	45	N/A	N/A
≥ 25 000	25	37.5	N/A	N/A
≥ 50 000	18	27	18	27
≥ 250 000	16	24	18	27
≥ 500 000	15	22.5	18	27
≥ 1 000 000	14	21	18	27
≥ 5 000 000	12	18	18	27
≥ 10 000 000	10	15	18	27

Net Deposit - is the sum of all deposits less the sum of all withdrawals in USD equivalent.

Equity (in USD equivalent)	Volume Commission in USD per 1 million USD			
	Deposit with Dukascopy Bank		Deposit with Custodian Bank or Bank Guarantee	
	Currencies	Precious metals, CFD	Currencies	Precious metals
< 5 000	35	52.5	N/A	N/A
≥ 5 000	33	49.5	N/A	N/A
≥ 10 000	30	45	N/A	N/A
≥ 25 000	25	37.5	N/A	N/A
≥ 50 000	18	27	18	27
≥ 250 000	16	24	18	27
≥ 500 000	15	22.5	18	27
≥ 1 000 000	14	21	18	27
≥ 5 000 000	12	18	18	27
≥ 10 000 000	10	15	18	27

Equity - estimation of the account of the Client in USD equivalent at settlement time.

Traded Volume (in USD equivalent)	Volume Commission in USD per 1 million USD			
	Deposit with Dukascopy Bank		Deposit with Custodian Bank or Bank Guarantee	
	Currencies	Precious metals, CFD	Currencies	Precious metals
< 5 million	35	52.5	35	52.5
≥ 5 million	33	49.5	33	49.50
≥ 10 million	30	45	30	45
≥ 25 million	25	37.5	25	37.5
≥ 50 million	18	27	18	27
≥ 250 million	16	24	16	24
≥ 500 million	15	22.5	15	22.5
≥ 1 billion	14	21	14	21

≥ 2 billion	12	18	12	18
≥ 4 billion	10	15	10	15

Traded volume is volume of executed trades over the last 30 days in USD equivalent.

In case Net Deposit, Equity and Traded Volume lead to different commission rates, Dukascopy Bank applies the lowest (as illustrated in the examples below).

For Self Traders with several margin accounts with Dukascopy Bank, Net Deposits, Equities and Traded Volumes are cumulated to define a unique volume commission rate applied to all margin accounts.

The volume commission is determined on a daily basis at every settlement time. The defined rate will be applied on the following trading day.

Trading commissions for single stock CFD

Volume commissions on single stock CFD instruments are 0.1% of the traded volume and do not depend on Net deposit, Equity and Traded Volume. Minimum commission charged for a trade is 10 EUR.

For Clients appointing an external manager/attorney, the volume commission rate may amount to a maximum of USD 100 per USD 1 million traded.

All volume commissions are converted to the Client account's base currency at the moment when the trade is executed, at Dukascopy Bank SA current spot rate adjusted by a 0.1% fee.