

OVER THE COUNTER GOLD/SILVER BULLION TRADING MARGIN CALL POLICY AND PROCEDURES

保證金場外黃金/白銀交易強制平倉政策及指引

Trading on margin can be risky, especially in fast moving markets. FXCM Bullion Limited (“FXCM”) has implemented margin procedures which are designed to protect clients and FXCM. Please take a few minutes to read through these procedures and don’t hesitate to contact us if you have any questions.

保證金交易存在風險，尤其在市場波動的時候。福匯金業有限公司(「福匯」)所實施的強制平倉政策程序，其目的是為了保障客戶及本公司。客戶若對以下政策和程序有任何不明白的地方，歡迎隨時與我們聯絡。

Trading Over the Counter Gold/Silver Bullion (“OTC Gold/Silver Bullion”) on margin with FXCM requires that each trading account has sufficient balance to cover open positions at all times. FXCM does not anticipate more than one margin requirements update a month, however extreme market movements or event risk may necessitate unscheduled intra-month updates. The margin requirements to open an OTC Gold/Silver Bullion transaction per minimum trade size are listed below:

在福匯做保證金場外黃金/白銀交易，任何時候交易賬戶都需要有足夠的資金以維持所有持倉。福匯預期，保證金更新每月不會超過一次，然而，假如出現極端市場變動或事件風險，則可能需要在一個月內進行多次非預先計劃的更新。建立每最低交易單位的場外黃金/白銀交易的保證金要求如下：

Account Leverage Profile 賬戶槓桿	OTC Gold Bullion Margin Requirement 場外黃金保證金要求 [#]	OTC Silver Bullion Margin Requirement 場外白銀保證金要求 [#]
200:1 (or 0.5% margin) [^] 200:1 (或 0.5%的保證金) [^]	USD 10.00 / HKD 77.75 美元 10.00 / 港元 77.75	USD 12.70 / HKD 99.00 美元 12.70 / 港元 99.00
100:1 (or 1% margin) 100:1 (或 1%的保證金)	USD 20.00 / HKD 155.50 美元 20.00 / 港元 155.50	USD 25.40 / HKD 198.00 美元 25.40 / 港元 198.00

Please note that the margin requirements may be increased depending on the leverage profile of the trading account. The margin requirement is also displayed in the dealing rates window on the Trading Station II.

請注意：保證金要求取決於交易賬戶的槓桿設定而增加。保證金要求同時顯示於福匯交易平台 II 的報價窗口。

[^] All client account profile is defaulted as 200:1 (or 0.5% margin).

[^] 所有客戶賬戶槓桿預設為 200 : 1 (或 0.5%的保證金) 。

[#] The figure of margin requirement is based on the minimum trade size of one.

[#] 此數字是基於最低交易單位(1 盎司)。

*Please refer to <http://www.fxcmbullion.com/en/> for details on margin calculations and procedures. More details are available in the product guide available at https://www.fxcmbullion.com/docs_pdfs/cfd_product_guide_chg_tc.pdf

*詳細的保證金計算方法及程序請參考 <http://www.fxcmbullion.com/tc/>。更多詳情，請參閱場外黃金/白銀產品指引。
https://www.fxcmbullion.com/docs_pdfs/cfd_product_guide_chg_tc.pdf

FXCM processes all liquidations for OTC Gold/Silver Bullion automatically. Please note that FXCM does **NOT** provide a margin call warning to clients prior to liquidating OTC Gold/Silver Bullion open positions. Liquidations will be triggered when your usable margin reaches zero or below. This occurs when your floating losses reduce your account equity to a level that is less than or equal to your margin requirement.



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福匯以自動化的方式處理場外黃金/白銀的所有自動清算。請注意，福匯將場外黃金/白銀開倉部位平倉之前，並不會向客戶發出追加保證金警告。當閣下的可用保證金跌至零或零以下時，將會觸發自動清算。當閣下的浮動虧損將賬戶淨值減少至少於或相等於閣下的保證金要求的水平時，這便會發生。

Please keep in mind that when the account's usable margin reaches zero or below, all OTC Gold/Silver Bullion open positions are triggered to close. The liquidation process is entirely electronic, and there is no discretion on FXCM's part as to the order in which trades are closed.

請緊記，若賬戶上的可用保證金為零或低於零，所有場外黃金/白銀的開倉部位將會觸發平倉。自動清算程序全面自動運作，福匯並無酌情權決定把交易平倉的次序。

RISK WARNING

風險警告

Over the Counter Gold/Silver Bullion ("OTC Gold/Silver Bullion") trading carries a high degree of risk, and may not be suitable for all investors. The high degree of leverage can work against you as well as for you. OTC Gold/Silver Bullion is not regulated by the Securities and Futures Commission ("SFC") and therefore trading OTC Gold/Silver Bullion will not be subject to rules or regulations promulgated by the SFC. Before deciding to trade OTC Gold/Silver Bullion you should carefully consider your investment objectives, level of experience, and risk appetite. The possibility exists that you could sustain losses in excess of your deposited fund and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with trading OTC Gold/Silver Bullion, and seek advice from an independent financial advisor if you require.

場外黃金/白銀交易涉及高度風險，未必適合所有投資者。高度的槓桿可為閣下帶來負面或正面的影響。場外黃金/白銀並非受證券及期貨事務監察委員會(「證監會」)監管，因此買賣場外黃金/白銀將不會受到證監會所頒布的規則或規例所約束。閣下在決定買賣場外黃金/白銀之前應審慎考慮自己的投資目標、交易經驗以及風險接受程度。可能出現的情況包括蒙受損失超過存入的資金因此，閣下不應將無法承受損失的資金用於投資。投資應知悉買賣場外黃金/白銀有關的一切風險，如有需要，請向獨立財務顧問尋求意見。