

FXCM AU MetaTrader 4

FXCM Australia is pleased to offer the Metatrader 4 platform with no dealing desk execution for live account holders*. The application of no dealing desk execution allows traders to use MT4 without having to worry about re-quotes or dealer intervention. While the FXCM Trader 4 will operate similar to other versions of MT4, please read below for common questions clients have asked about the FXCM Trader 4.

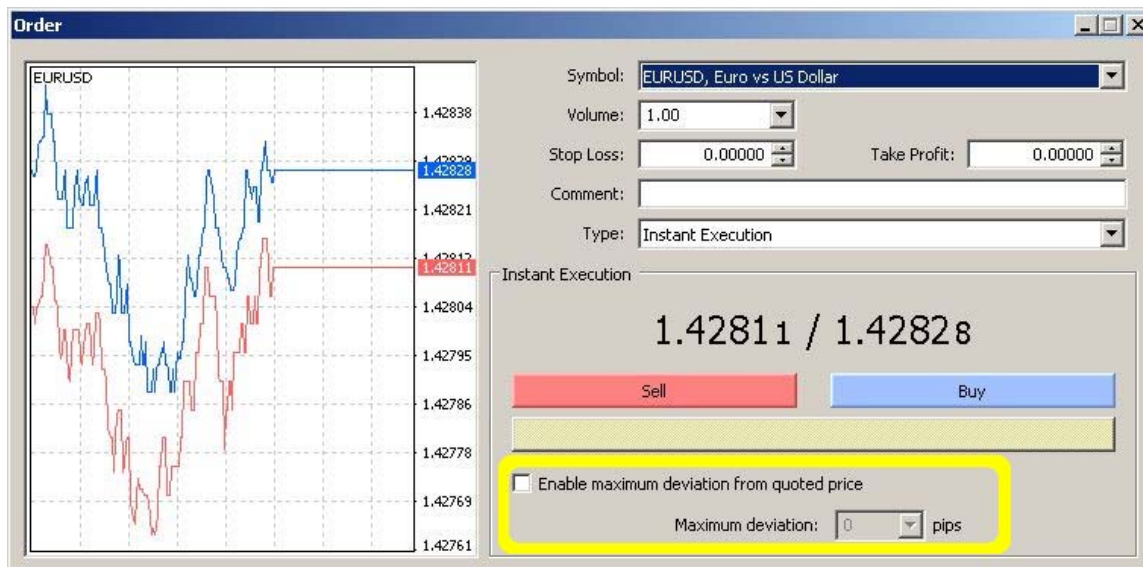
EXECUTION

Lot Sizes

The FXCM Trader 4 can trade both mini 10k lots and standard 100k lots. When placing a trade, the volume menu is the field for choosing the number of lots to trade. A volume of 0.10 indicates a mini 10k lot and a volume of 1.0 indicates a standard 100k lots. The volume will default to 1.0; however, pressing the drop down menu will display a menu of volume options to choose from.

Maximum Deviation

The maximum deviation option found in the order window is used to control slippage. The location is circled in yellow in the picture below:



Maximum Deviation NOT Enabled:

If maximum deviation is not enabled, the order will be treated as a fill or kill order. The order will attempt to fill at the price clicked on. If that price is no longer available, then the entire order is rejected. If you trade during non-farm payrolls or other big news events, you know that prices can change very quickly.

*Please note FXCM Micro in its discretion may or may not offset individual transactions unlike transactions in most FXCM Standard accounts. For additional information, [click here](#).

Maximum Deviation Enabled:

Enabling the maximum deviation box may reduce the rejection rate for market orders. Entering a maximum deviation of 2 pips (entered as 20 since the last digit is a fractional pip), would allow a possible deviation of 2 pips from the price clicked on. The order will attempt to fill at the best price within the set deviation. If the order cannot be filled entirely at the best price in the set deviation, the order will be cancelled.

Fractional pips

The FXCM Trader 4 is unique in that it quotes to 5 decimals (3 decimals for JPY pairs) to provide fractional pricing. Whenever entering prices or deviation amounts, the last digit will always be recognized as a fraction of a pip. Therefore, if entering the number 20 for maximum deviation, this will translate into 2.0 pips. Entering the number 2 will allow a deviation of 0.2 pips and NOT 2 pips.

Special Note for EA Users:

Expert advisors will need to be programmed to recognize the 4th digit as the whole pip instead of the last digit which is a fractional pip.

Maximum Trade Size

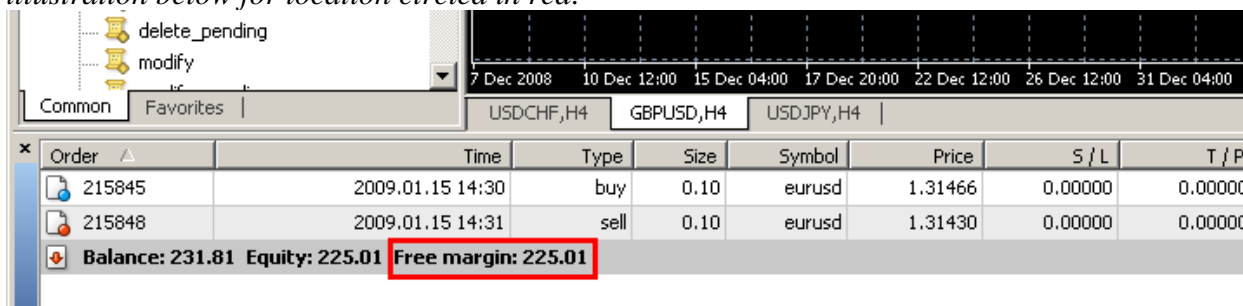
The maximum trade size on the FXCM Trader 4 is a volume of 20.0 or 2 million notional trading volume. The MT4 platform has limitations which designed to prevent it from incorporating partial fills which is why there is a maximum trading to help reduce the number of rejections when placing orders.

Special note for expert advisor users:

If your expert advisor is set to trade volumes larger than 20.0 per ticket, spreading the volume by opening multiple tickets to avoid having the orders rejected.

Margin Levels

FXCM Trader 4 will trigger a margin call when the accounts Margin Level reaches 100%. The margin level can be found on the Trade tab in the FXCM Trader 4 terminal. *Please see illustration below for location circled in red:*



Order	Time	Type	Size	Symbol	Price	S / L	T / P
215845	2009.01.15 14:30	buy	0.10	eurusd	1.31466	0.00000	0.00000
215848	2009.01.15 14:31	sell	0.10	eurusd	1.31430	0.00000	0.00000
Balance: 231.81 Equity: 225.01 Free margin: 225.01							

Stop Loss Orders

During fast markets and periods of low liquidity a stop loss order may be rejected if the stop loss price is not available. It will act as a fill or kill order. Please monitor stop loss orders accordingly.

FXCM TRADER 4 VS. FX TRADE STATION II

For users familiar with the FX Trade Station II, the FXCM Trader 4 will have some differences which have been outlined below:

MT4 Margin Functionality

Although margin requirements are typically the same for both the FXCM Trading Station and MT4 Platform please be aware that when a margin call is triggered on the MT4 platform the margin level may not reflect the actual margin amount in the account. This means that you are placing your entire MetaTrader account balance at risk. Unlike the FXCM Trading Station there will not be a cushion at which your positions may be liquidated at. Please ensure that you monitor your account and equity level carefully.

When the account's free margin reaches zero, the positions with the largest losses will be closed first in order to free up additional margin. The margin-call process is entirely electronic and FXCM does not actively monitor positions and accounts. Margin requirements may be changed at the discretion of FXCM. It is strongly advised that you actively monitor and maintain adequate equity at all times

If you are trading on the MT4 platform it is strongly advised that you actively monitor and maintain adequate equity at all times.

Phone Trading

Phone dealing is available but only to place stops/limits to close an open position. Market orders or stop/limit entries are not available via phone.

Clients with accounts on the FXCM Trading Station II may place trades of all type by phone.

Daily, Weekly, Monthly Candles

Daily, Weekly and Monthly candlesticks on the FXCM Trader 4 begin at midnight (0:00) ET. Whereas charts provided by FXCM in the FXCM Trading Station II and through the java charts on <http://www.forextrading.com.au/> will have the start at 17:00 ET which is considered the start of a new trading day.

Password Change on MT4

The password for an MT4 account can be changed through www.myfxcm.com or the FX Trade Station II.

Clicking on Tools >> Options >> Change from the FXCM Trader 4 platform will not change the password as it does with other MT4 brokers.

TECHNICAL SUPPORT: COMMON ERROR MESSAGES

Error Message: Trade Context is Busy

Log out and log in to the FXCM Trader 4. This message appears if the cancel button is pressed while an order is in the process of execution.

Error Message: Invalid Account

The wrong username or password is being entered

Error Message: No Connection

Check internet connection for connectivity or the FXCM Trader 4 may be offline if trading is closed. Trading is closed from Friday at 4:00pm ET until Sunday at 5:15pm ET.