FX MARKET ORDERS

Foreign exchange markets can be volatile and unpredictable.

Unless you closely monitor FX rates, there could be spikes, or dips in the market that you might miss.

You can use Market Orders with NAB as part of your FX strategy, if you have a specific target rate.

A Market Order allows you to have a buy (or sell) order in place to be executed if and when your nominated price occurs.

Our traders monitor this rate whenever the FX market is open across the globe. If your order is filled, the spot deal is booked for you and is ready to use.

If the order isn’t filled, you can cancel or amend it simply by calling your NAB FX specialist.

So how do you place a Market Order?

Call your NAB FX dealer or the dealing desk on 1300 960 355 and confirm

* the rate you would like to achieve,
* the face value amount, and
* the expiry date for the order, which is typically 30 days.

Once your deal is booked, you can use it to

make an international payment today. Or your specialist can tailor the date to your requirements, including using Forward Contracts.

The strategy of placing market orders has its risks. If your target level isn’t reached and the currency moves unfavourably, you could further expose yourself to FX risk.

Or, if the market continues to move favourably beyond your order rate, the order will have already been booked at the agreed level.

FX Market Orders aren’t filled at Interbank Rates. So, similar to your NAB FX payments, orders include a margin.

To place a Market Order or learn more about their use, speak to your NAB FX specialist, or contact the NAB Markets team on 1300 960 355.

NAB. More than Money.

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