



Best execution policy

Capstone Global Markets LLC

Address: The Financial Services Centre,
Stoney Ground, Kingstown,
St. Vincent and the Grenadines

T: +1 844-200-0172

E: info@fxcg.com

Best Execution Policy

Introduction

Capstone is committed to treat our clients fairly by executing orders on terms most favorable to our clients. As such, Capstone has implemented this Order Execution Policy (hereinafter referred to as the “Policy”) aimed to obtain the best possible result for our clients, taking into account factors listed below.

The Policy is aimed to provide our clients with a general overview on the how trade orders are executed and the various factors that can affect the execution of the financial instruments offered by Capstone.

Scope and Application

Capstone will always act as principal when executing transactions for the clients. The Policy will apply whenever Capstone execute transactions on behalf of professional and retail clients.

Capstone will take all reasonable steps to obtain the best possible result for the clients as accordance to the Policy. The Policy takes into account factors such as the size of the order, liquidity of the underlying market, and the priorities of the client with the purpose to provide the best outcome in the interests of the client.

Capstone does not however guarantee that execution at our price will be more favorable than one which might have been available elsewhere.

The Policy forms part of our terms of business and is effective from the 1st of June 2014. By agreeing to the terms of our Customer Agreement, clients are also agreeing to the terms of Capstone Order Execution Policy.

Best Execution Criteria and Relevant Elements

Price

Capstone receives price feeds from some of the world’s leading liquidity providers to ensure our clients receive the best possible price quotes. Trade orders accepted by Capstone will be executed at the price requested by the client and at no other price, assuming there are no “slippage” and that the required price is still available.

Liquidity

All orders submitted by the clients to Capstone are subjected to size consideration. The minimum size of an order is 1000 units of base currency. Although there is no maximum size for an order which can be submitted by the client, Capstone reserves the right to decline an order if the requested size is larger than Capstone is able to trade in the underlying market, at the requested price, at that particular point of time. Greater liquidity may be offered to the client by Capstone at its own discretion.

Speed and likelihood of execution

Capstone will act as the principal for all orders submitted by the client. Capstone is committed to offer our client the best possible execution speed and strives to improve within the limitations of information and communication technology. Under all normal circumstances orders will be filled at the requested price within milliseconds. If the price requested is not available in the market, the order will not be filled. However, the use of any form of unstable or slow internet connection at the client’s end may result in interrupted and/or delayed connectivity to our platforms; as a result, re-quoting may occur from the delayed or interrupted data transmission between the client and Capstone.



In certain circumstances due to poor connection speed, abnormal market volatility or in the case of intentional manipulation of our quoted price or other related data, the client's order may be declined by Capstone if the price requested by the client is not representative of the market price received by Capstone. Internet, connectivity delays, and price feed errors sometimes create a situation where the price displayed on the Trading Platform does not accurately reflect the market rates.

Slippage

Capstone aims to provide clients with the best execution available and to fill our client's orders at the requested price. However, there are times when, due to abnormal increase in market volatility, orders may be subject to slippage. Capstone hereby advise our clients that slippage is a normal market practice in the industry and a common feature of the foreign exchange market under conditions such as lack of liquidity and abnormal volatility due to economic events, news announcements, and market opening. Capstone shall not be held liable for losses suffered by the client caused by slippage.

Monitor and Review

Capstone will monitor on a regular basis the effectiveness of our order execution arrangements and execution policy to deliver the most favorable result to our clients and to identify and correct any problem. Capstone reserves the right to correct any deficiencies in the policy and to make improvement to its execution arrangements wherever deemed necessary by Capstone.