



# Customer Orders at Fixes

## Fixes and Currencies offered

	EUR	USD	JPY	GBP	AUD	CAD	NZD	SEK	DKK	NOK	SGD	CHF	MXN	ZAR	TRY	PLN	CZK	HKD	HUF	ILS	THB	CNH	
	08.00	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	x	x	x	x	x	x	x	x	x	x	x
	09.00	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	x	x	x	x	x	x	x	x	x	x	x
<b>WMR*</b>	13.00	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	x	x	x	x	x	x	x	x	x	x	x
	16.00	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
<b>BFIX*</b>	16.00	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	x	x	x	x	x	x	x	x	x	x	x

\*London time

## Charging

- NatWest Markets applies a charge to all orders at the above fixes to reflect the risk borne by us in accepting these orders. The charge is calculated as a percentage of the order notional and is otherwise expressed as an amount of a given currency per million of that currency.
- This charge is reflected by an adjustment to the rate at which you transact. Details of charges are available upon request. In addition to this charge, the all-in price may include a separate sales margin which will be disclosed to you at the time the order is accepted.
- We will use the published spot rates where available for the currency pair and/or tenor but, where we are required to derive the applicable rate, we will use the published spot rates and adjust using NatWest Markets forward points to factor in tenor or any settlement day mismatches.

## Potential NWM activity ahead of fixes

- We will accept orders at certain fixings on your behalf but it is important for you to be aware that, in order for us to appropriately manage market risk, we may enter the market ahead of the fix. This, or other market factors, may result in the market moving for or against you depending on the size of your transaction relative to market liquidity.

## Updates to this disclosure

- The available fixes are current as of the date of this disclosure. We may update this disclosure from time to time via our website ([www.natwestmarkets.com](http://www.natwestmarkets.com)).

The contents may not be reproduced, redistributed, or copied in whole or in part for any purpose without NatWest Markets Plc's prior express consent.

NatWest Markets Plc. Registered in Scotland No 90312 with limited liability. Registered Office: 36 St Andrew Square, Edinburgh EH2 2YB. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. National Westminster Bank plc. Registered in England No. 929027. Registered Office: 135 Bishopsgate, London EC2M 3UR. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. NatWest Markets N.V. is authorised and regulated by the De Nederlandsche Bank and the Autoriteit Financiële Markten. It has its seat at Amsterdam, the Netherlands, and is registered in the Commercial Register under number 33002587. Registered Office: Claude Debussylaan 94, Amsterdam, The Netherlands. NatWest Markets Plc is, in certain jurisdictions, an authorised agent of NatWest Markets N.V. and NatWest Markets N.V. is, in certain jurisdictions, an authorised agent of NatWest Markets Plc.

Copyright © 2018 NatWest Markets Plc. All rights reserved.