

OANDA Prop Trader - Trading Competition Rules

Rule	Competition	Notes
Competition Duration	2 weeks	<ul style="list-style-type: none"> This is the maximum number of days from the date of their first trade a user has to complete for each Competition The user needs to trade within the specified rules and generate as much profit as possible during this period.
Profit Target	N.A.	<ul style="list-style-type: none"> Winners are determined based on their profit target. The user with the highest profit Account Equity will be deemed the winner.
<u>Daily loss limit</u>	5%	<ul style="list-style-type: none"> Violating this limit is a hard breach, meaning loss of your Competition account The daily loss limit is the maximum amount (measured in account equity) that the account can lose on any given day. The daily loss limit is set for the day as the stated percentage (ie 5%) of the previous day's end of day equity at 17:00 EST. The daily loss limit will not be adjusted intraday. If the account equity reaches a new high watermark level from profitable positions (Realized or Unrealized) on that day, it will not affect the daily loss limit on that trading day.
<u>Maximum drawdown limit</u>	10% (trailing - hard breach)	<ul style="list-style-type: none"> Violating this limit is a hard breach, meaning loss of Competition account. This is the limit on the maximum loss a user can sustain in the lifetime value of their Challenge account in each Phase. The loss limit is calculated versus the maximum value of the account over time. The limit is a percentage of the user's starting account value. This limit is a "trailing" limit, meaning it is calculated versus a high water mark which increases as the value of the account balance increases. However, the breach level is capped at the initial funding amount of the account.

Max leverage	Up to 100:1 for FX and Gold Up to 50:1 for CFD Indices, and CFD Commodities	<ul style="list-style-type: none"> • Leverage shown here is the maximum available on any instrument. • Positions will be assigned to a tiered margin structure depending on instrument and size of position converted to USD amount • See the following table in this document for details per instrument.
Min trade size	0.1 lot for FX, Metals 1 lot for 1 CFD index	<ul style="list-style-type: none"> • One mini lot, or one index • See the following table in this document for details per instrument
Holding Positions during News	Allowed	
Copy Trading	Partly Allowed	<ul style="list-style-type: none"> • Using OANDA Prop Trade Account as Master account where trades can be copied from is allowed. • Copy trading into OANDA Prop Trader Account from external accounts (including other OANDA Prop Trader accounts) would be considered a violation of the trading rules and may result in the trading account being breached.
Flatten on Friday?	Not required	<ul style="list-style-type: none"> • Users are not required to flatten/close all open positions each weekend.
StopLoss required	Not required	<ul style="list-style-type: none"> • Users are not required to place StopLoss orders on all positions.

Tiered margins

The margin trading available makes use of a tiered margin structure. In this structure, larger positions are subject to higher incremental margin rates.

For example, for USDJPY the margin rates are:

Tier	Net open position (USD)	Margin
1	< 0.5 mil	1%
2	0.5 - 2 mil	2%
3	2- 5 mil	5%
4	5 - 10 mil	10%
5	> 10 mil	20%

A position size of 5 mil (50 lots) in USDJPY would have a margin requirement of **USD 185,000**
This is calculated as: (units in tier one x tier one margin rate) + (Units in tier two x tier two margin rate) + (Units at tier three x tier three margin rate).

Tier	Net open position (USD)	Margin rate	Margin total (units x margin rate)
1	500,000	1%	500,000 x 1% = \$5,000
2	1,500,000	2%	1,500,000 x 2% = \$30,000
3	3,000,000	5%	3,000,000 x 5% = \$150,000
Total	5,000,000		\$5,000+ \$30,000+\$150,000 = \$185,000

Instrument and margin definitions

Instrument	1st tier position in USD & margin	2nd tier position in USD & margin	3rd tier position in USD & margin	4th tier position in USD & margin	5th tier position in USD & margin	Contract (1 lot) size and CCY	Min ticket size & min step	Trading hours (GMT+2 server time following DST)
AUDUSD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	AUD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURUSD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
GBPUSD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	GBP 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
NZDUSD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	NZD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
USDCAD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
USDJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
USDCHF	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURCHF	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURGBP	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
AUDCAD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil – 0%	> 10 mil – 20%	AUD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
AUDCHF	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	AUD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
AUDJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	AUD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
AUDNZD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	AUD 100,000	0.1 (lot) = 10,000	05:00-23:59 Mon-Fri (except 19:59-20:05)

CADCHF	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	CAD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
CADJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	CAD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
CHFJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	CHF 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURAUD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURCAD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURNOK	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURSEK	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
EURNZD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	EUR 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
GBPAUD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	GBP 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
GBPCAD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	GBP 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
GBPJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	GBP 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
GBPNZD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	GBP 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
GBPCHF	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	GBP 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
NZDCAD	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	NZD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
NZDCHF	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	NZD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
NZDJPY	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	NZD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri (except 19:59-20:05)
USDNOK	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
USDSEK	< 0.5 mil - 1%	0.5-2 mil – 2%	2-5 mil – 5%	5-10 mil –10%	> 10 mil – 20%	USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
USDCNH	< 0.5 mil - 5%	0.5-2 mil – 10%	> 2 mil –20%			USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
USDMXN	< 0.5 mil - 5%	0.5-2 mil – 10%	> 2 mil – 0%			USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
USDZAR	< 0.5 mil - 5%	0.5-2 mil – 10%	> 2 mil –20%			USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri
USDSGD	< 0.5 mil - 5%	> 0.5 mil –20%				USD 100,000	0.1 (lot) = 10,000	00:05-23:59 Mon-Fri

Spot Metals								
XAUUSD	<0.25 mil -1%	0.25 - 0.5mil -2%	0.5 - 2 mil -5%	2-5 mil -10%	> 5 mil - 20%	USD 100 oz	0.1 (lot) = 10 oz	01:05-23:59 Mon-Fri
XAGUSD	<0.25 mil -2%	0.25 - 0.5 mil -5%	0.5 - 2 mil-10%	>2 mil - 20%		USD 5,000 oz	0.1 (lot) = 500 oz	01:05-23:59 Mon-Fri
CFD Indices								
AU200	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (AUD)	1 lot = 1 index	00:51-22:59 Mon-Fri (except 07:29-08:11 daily)
EU50	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (EUR)	1 lot = 1 index	02:16-22:59 Mon-Fri
DE40	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (EUR)	1 lot = 1 index	02:16-22:59 Mon-Fri
US30	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (USD)	1 lot = 1 index	01:01-2p 3:59 Mon-Fri
US100	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (USD)	1 lot = 1 index	01:01-23:59 Mon-Fri
US500	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (USD)	1 lot = 1 index min/step 10 lots	01:01-23:59 Mon-Fri
FR40	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (EUR)	1 lot = 1 index	09:01-22:59 Mon-Fri
UK100	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (GBP)	1 lot = 1 index	03:01-22:59 Mon-Fri
JP225	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (JPY)	1 lot = 1 index min/step 100 lots	01:01-23:59 Mon-Fri
NL25	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (EUR)	1 lot = 1 index	09:01-22:59 Mon-Fri
ES35	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (EUR)	1 lot = 1 index	09:01-20:59 Mon-Fri
CH20	< 0.5 mil - 2%	0.5 - 2 mil - 5%	2-5 mil -10%	>5 mil - 20%		1 index (CHF)	1 lot = 1 index	09:01-22:59 Mon-Fri
SG30	< 1 mil - 2%	1-5 mil - 5%	5-10 mil -10%	>10 mil - 20%		1 index (SGD)	1 lot = 1 index min/step 10 lots	02:31-23:14 Mon-Fri (except 11:19 - 11:51)
HK50	< 0.5 mil - 2%	0.5-2 mil - 5%	>2 mil - 20%			1 index (HKD)	1 lot = 1 index	03:16-20:59 Mon-Fri (except 05:59 -07:01 and 10:29 - 11:16)
CN50	< 0.5 mil - 2%	0.5-2 mil - 5%	>2 mil - 20%			1 index (USD)	1 lot = 1 index	03:01-22:44 Mon-Fri (except 10:29-11:01)
CFD Commodities								

USOIL	<0.1 mil – 2%	0.1-0.5 mil - 5%	>0.5 mil –20%			1,000 barrels (USD)	0.1 (lot) = 100 barrels	01:01-23:59 Mon-Fri
UKOIL	<0.1 mil – 2%	0.1-0.5 mil - 5%	>0.5 mil –20%			1,000 barrels (USD))	0.1 (lot) = 100 barrels	01:01-23:59 Mon 00:01-23:59 Tue-Fri (except 00:59 - 03:01)
NATGAS	< 0.1 mil –5%	0.1- 2 mil –10%	> 2 mil – 20%			10,000 MMbtu (USD)	0.1 (lot) = 1,000 MMbtu	01:01-23:59 Mon-Fri