MG FINANCIAL GROUP
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1.What kind of System Configuration do you recommend?

The new trading platform has been designed to work with the standard PC available at most computer stores. We recommend 64 MB RAM, 350 Mhz and any processor such as the Celeron or Pentium III and a 56k modem. Systems that do not meet these requirements may encounter varying degrees of connection failures and lag time.

2. When may I access Deal Station 2000 for trading?

Trading is available from Sunday 7pm through Friday 3pm NY time.

3. What should I do if prices on my screen do not update?

Check your connection to the Internet.

4. When are the Interest rates applied?

The interest rates are applied at 3 p.m. NY time.

5. To win the Demo contest, do I have to outperform my opponents or make at least 50% ($5,000) profit on my Contest-Demo Account?

You have to do both, make at least a 50% profit and show the best performance in the demo-competition in order to win. In the past, people have shown up to 300% monthly returns.

6. What should I do if I lost my demo account balance before the month is over?

You may send a request to readjust your demo account to demo@forex-mg.com at any time.

7. Am I allowed to participate in the Demo Trading Contest in I already have a Live Trading Account with MGFG?

Yes, Live Trading Account holders can participate. The prize won

No, all orders are no longer linked to any particular open position held with the Deal Desk. All open orders are GTC (Good Till Cancelled) and the Deal Desk will execute these orders once triggered. OCO orders (One Cancels Other) are an exception in that if one side of the order is filled, the other side will be cancelled.

9. What is the difference between Demo and Live Trading?

Your dealer in the demo account is an automated machine; you may only open a market order at the market rate, sometimes making it difficult to enter the market because of rapid rate changes. In the real account however, you are trading with professional dealers. When you submit a market order, the dealer will sometimes open it even though the market has moved a few points away from your requested rate. Thus, even if you submit an order at a rate different from the current market rate, your order may still be opened. This flexibility is not available in demo trading: if a market order is submitted where the requested rate is different from the current market rate, the order will not be opened, and you will be informed of the price change by a message box. Although in real trading you may submit a market order at any price, the dealer might reject your order, because of a large difference between the market rate and your requested rate.

10. Will a Stop-Loss order be filled at the exact exchange rate at which the order is placed?

Absolutely, not. There are two good reasons for this answer. Not every price is hit (available for trading) during a move up or down. For example, for $/yen exchange rate often will jump 15 or 20 pips in reaction to a piece of news coming across the wires or an influx of orders. Those who have orders located between the old price and the new price (that is 15 or 20 pips higher) will not have there orders filled at the rate that the orders were entered. Thus, when the exchange rate jumps through the Stop-Loss level, the order will be filled at a rate, which is less favorable to the person closing the position than the rate of the Stop-Loss order. The second reason has to do with the handling of stop-loss orders by MG's dealing desk. The dealing desk wants to provide the client with an opportunity to comeback from a losing position. If a position is closed, the client will not be able to benefit from a change in the direction or rates. The dealing desk waits for the exchange rate to break through the Stop-Loss level before closing

FIFO (First In First Out) – This policy, which follows stricter accounting principles, states that the first position one opens in a particular currency pair is the first position that must be closed when one liquidates. This rule was instituted in the broader market because all traders have a tendency to close out profitable positions yet are reluctant to realize and accept poor decisions. Losing positions are left to sit in the hopes that a huge market swing will somehow rescue them from the market. Although human nature makes it difficult to realize a loss, common sense dictates that this practice is contrary to sound trading techniques. The following axiom has stood the test of time, "Let profits ride and cut losses short." Losing positions held indefinitely will produce nothing more than added loss, with interest charges eventually resulting in a margin call. FIFO is a trading standard that will bring MG's clients closer in line with interbank market procedures.

12. Why do all of the units I'm trading of a particular currency get closed when I only want to close one unit at a time?

When you click on the close price of a particular currency you are trading, the system will default to close the total number of units in your open trades box for that currency. If you do not wish to liquidate all of your open positions, simply click on the carrot next to the number of units and adjust it to the number of units you wish to close. It is not mandatory to close all of your positions if this contradicts your trading strategy.

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