Payline

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MARKET BID FACT SHEET

Definition

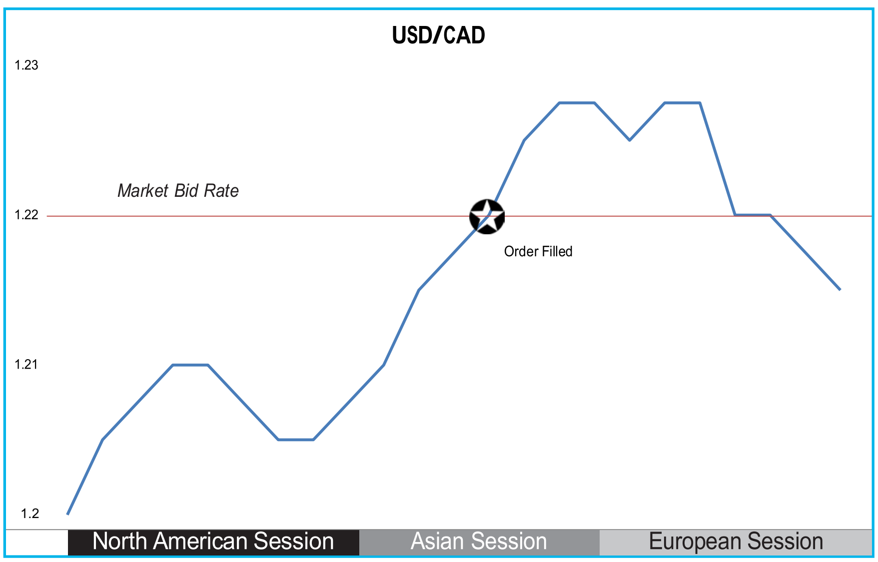
A Market Bid is an order submitted that specifies the rate at which you want to buy or sell a set amount of currency. The bid will only be executed if the price is met, and only during the period of time that you specify.

Understanding Market Bids

A Market Bid allows our clients to be proactive rather than reactive when trying to achieve a more favourable rate of exchange. Once an order has been submitted at a rate that you identify, and over a time period that fits your needs, you can focus on your business rather than monitoring the currency markets. Peace of mind comes from knowing that our team of currency professionals around the globe are working to fulfill your Market Bid. An added benefit of utilizing Market Bids is that they allow not only access to the North American trading session, but also to the Asian and European trading session. Thus, providing more opportunity to secure the rate that you are looking for. Access to these markets is not typically offered by Canadian banks.

An Example of a Market Bid

Let's assume that the US dollar is presently trading at $1.20 against the Canadian dollar. A Canadian exporter has US dollars to sell, but this exporter would like to receive $1.22 Canadian for his or her US dollars. The exporter can place a Market Bid to sell these dollars at $1.22. The bid will be monitored during North American, Asian, and European currency trading sessions. If the trading level of $1.22 is breached (including appropriate margin), then the order will fill regardless of the time of day.



When is a Market Bid for you?

If you are a company or individual with future foreign payables or receivables, a market bid will help you to capitalize on shifting foreign exchange rates taking place in markets around the world. Not sure if a market bid is for you? Call any of our Payline foreign exchange experts at 1-888-989-4636 for some advice!