

**Exchange rate** is the price at which the trader sells a unit of base currency for quoted.

- For the currency pair: the price of the base currency in the quote currency. The course is presented in the right of the record: the base currency / currency quotations, which can be found in the terminal or on the website. The course is displayed in the form of two prices: Bid and Ask.

- To contract for difference: the unit price of the underlying asset, represented in the form of money. That is a contract for difference, in this case is a commodity whose value is expressed in monetary terms of a currency.