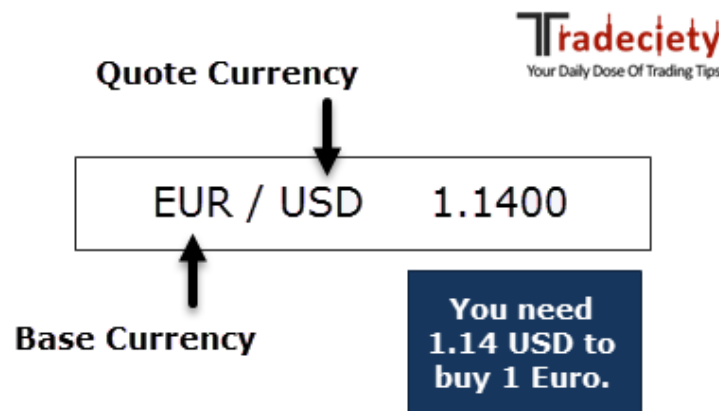


Forex Pairs Summary

In Forex, currencies are always traded and quoted in pairs. Just like when you go on holidays, you will always get a price for a currency against another one.

1. The first currency in a currency pair is the **base currency** and the second one the **quote currency**.



2. Every Forex pair has 2 prices:

1 – **Ask price:** The price sellers are willing to sell – The price you pay when you enter a buy trade

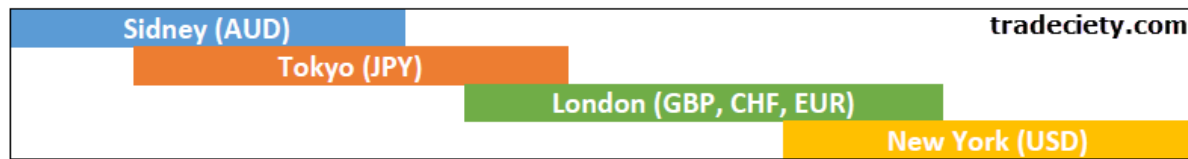
2 – **Bid price:** The price buyers are willing to pay – The price you pay when you enter a sell trade
The difference between the bid and the ask price is called the spread which is a cost of trading.

3. There are 3 different classes when it comes to Forex pairs: **Majors** (the most commonly traded), **Minors** and **Exotic** Forex pairs.

Major pairs	Minor pairs	Exotic pairs
EUR/USD	EUR/GBP, GBP/CAD	EUR/TRY
USD/JPY	EUR/CHF, GBP/AUD	USD/SEK
GBP/USD	EUR/CAD, GBP/CHF	USD/NOK
USD/CAD	EUR/AUD, NZD/JPY	USD/DKK
USD/CHF	EUR/NZD, AUD/JPY	USD/ZAR
AUD/USD	EUR/JPY, CAD/JPY	USD/HKD
NZD/USD	GBP/JPY, CHF/JPY	USD/SGD and many more

4. Individual currencies are most active during their own “trading session”

The table below shows the global Forex trading sessions. When the trading sessions overlap, you usually have the highest trading activity.



The trading week for a Forex trader starts on Monday morning when Sidney opens and it ends on Friday when New York closes.

Please make sure to use the **Q&A section** on Udemy. We answer your questions 7 days a week and are happy to help out.