

Information about HSBC's Energy Trading Terms of Dealing

HSBC's Principal Dealing Activities and Services in Energy products

This notice sets out some of the key aspects of the relationship between HSBC and its clients when dealing with HSBC Global Markets in Energy products.

For Energy products it offers, HSBC acts as a Principal Dealer in responding to a client's request for quote, providing indicative pricing, executing client orders and completing offsetting transactions that hedge its market risk capital exposure. HSBC does not act as the agent or fiduciary of its clients. Accordingly, HSBC does not assume any of the responsibilities that would be associated with such roles. Each client is responsible for performing their own independent assessment of any energy transaction prior to execution and based on its own facts and circumstances.

This Energy Terms of Dealing should be read in conjunction with the Global FX and Metals Terms of Dealing, which, to the extent it is not inconsistent with these Energy Terms of Dealing, supplements these terms: [Global FX & Metals Terms of Dealing](#)

This notice is also available at <https://www.gbm.hsbc.com/solutions/markets/terms-of-dealing> and may be updated from time to time. Updates will be made available on that website. In this Notice "HSBC" refers to HSBC Holdings plc and its affiliates, including HSBC Bank plc, HSBC Bank USA, N.A., and The Hongkong and Shanghai Banking Corporation Limited.



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