TMS | Trader
TRADING MADE SIMPLE

Table of Swap Points TMS Trader

Valid from 2018.04.30-2018.05.06. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD	-2.5893	-5.2333
AUDCHF	2.0845	-8.4435
AUDJPY	0.9172	-7.7966
AUDNZD	-5.6487	-3.5681
AUDUSD	-3.1902	-2.9596
CADCHF	1.3135	-7.4352
CADJPY	0.0236	-6.6359
CHFJPY	-6.5095	-2.5950
CHFPLN	-40.6177	10.3058
EURAUD	-16.2321	3.0062
EURCAD	-13.2113	1.2326
EURCHF	-3.6251	-6.1362
EURCZK	-183.8904	-37.2105
EURGBP	-5.5798	-1.0880
EURHUF	-17.4585	-8.8406
EURJPY	-6.2312	-4.3197
EURNOK	-75.0644	-6.0438
EURNZD	-19.0434	4.8867

EURPLN	-43.6436	8.4642
EURSEK	-41.8535	-46.2350
EURTRY	-250.9625	116.0220
EURUSD	-12.1649	2.7425
EURZAR	-517.7694	92.9833
GBPAUD	-13.4770	-0.9229
GBPCAD	-10.1948	-2.8089
GBPCHF	-0.4305	-10.1929
GBPJPY	-2.9978	-8.4742
GBPPLN	-36.5003	-1.8182
GBPUSD	-10.0699	-0.1632
NZDJPY	1.6065	-8.0339
NZDUSD	-2.2941	-3.4513
USDCAD	-2.9271	-6.8182
USDCHF	3.1432	-11.0913
USDCZK	-2.1056	-15.9139
USDHUF	1.6531	-23.0783
USDJPY	1.6387	-10.2272
USDNOK	-12.4140	-53.6571
USDPLN	-14.3753	-14.2780
USDSEK	19.2594	-91.0151
USDTRY	-182.0058	71.0881
USDZAR	-350.3259	1.0348

USDMXN	-57.9626	8.9106
XAGUSD	-1.1268	0.4975
XAUUSD	-9.0372	3.9888
COPPER	-0.4696	0.2073
3M	-2.4005	0.0000
AMAZON	-19.2357	0.0000
AIG	-0.6885	0.0000
APPLE	-1.9871	0.0000
AT&T	-0.4045	0.0000
BABA	-2.1686	0.0000
BOEING	-4.1722	0.0000
CHEVRON	-1.5493	0.0000
CISCO	-0.5473	0.0000
CITI	-0.8447	0.0000
COCACOLA	-0.5301	0.0000
EBAY	-0.4679	0.0000
EXXONM	-0.9519	0.0000
FACEBOOK	-2.1248	0.0000
GE	-0.1759	0.0000
GMOTORS	-0.4608	0.0000
GOOGLE	-12.6227	0.0000
IBM	-1.7928	0.0000
INTEL	-0.6455	0.0000

J&J	-1.5704	0.0000
JPMORGAN	-1.3392	0.0000
MCDONALD	-1.9379	0.0000
MICROSFT	-1.1728	0.0000
PFIZER	-0.4531	0.0000
P&G	-0.8913	0.0000
STBUCKS	-0.7144	0.0000
WALMART	-1.0685	0.0000
GOLDMAN	-2.9353	0.0000
UPS	-1.3954	0.0000
ALCOA	-0.6314	0.0000
AMERICANEXP	-1.2192	0.0000
BOA	-0.3690	0.0000
CATERPILLAR	-1.7715	0.0000
SNAP	-0.1741	0.0000
DISNEY	-1.2144	0.0000
FORD	-0.1405	0.0000
FEDEX	-3.0645	0.0000
HARLEY-DAVI	-0.5119	0.0000
HP	-0.2123	0.0000
NIKE	-0.8514	0.0000
PEPSI	-1.2451	0.0000
PM	-1.0107	0.0000

TWITTER	-0.3550	0.0000
VISA	-1.5426	0.0000
PAYPAL	-0.9074	0.0000
TESLA	-3.5991	0.0000
NETFLIX	-3.8154	0.0000
BASF	-5.0158	0.0000
DTELEKOM	-0.8522	0.0000
ALLIANZ	-11.4730	0.0000
BAYER	-5.7318	0.0000
BEIERSDO	-5.5091	0.0000
DAIMLERC	-3.8199	0.0000
DBANK	-0.6626	0.0000
SIEMENS	-6.1330	0.0000
LUFTHANS	-1.4163	0.0000
CECONOMY	-0.5399	0.0000
ADIDAS	-11.9768	0.0000
BMW	-5.3487	0.0000
COMMERZBANK	-0.6269	0.0000
CONTINENTAL	-12.8980	0.0000
HENKEL	-6.1721	0.0000
RWE	-1.1697	0.0000
THYSSEN	-1.2676	0.0000
VOLKSWAGEN	-9.8310	0.0000

BARCLAYS	-1.7225	0.0000
GSK	-12.1832	0.0000
M&S	-2.3720	0.0000
RBS	-2.2222	0.0000
ROLLS-ROYCE	-7.0075	0.0000
RIOTINTO	-32.8822	0.0000
SHELL	-20.8528	0.0000
STAN	-6.3729	0.0000
TESCO	-1.9517	0.0000
UNILEVER	-33.9536	0.0000
VODAFONE	-1.7672	0.0000
SANTANDER	-0.3122	0.0000
TELEFONICA	-0.4927	0.0000
BBVA	-0.3915	0.0000
IBERDOLA	-0.3742	0.0000
REPSOL	-0.9219	0.0000
CAIXABANK	-0.2356	0.0000
ABERTIS	-1.0665	0.0000
GASNATURAL	-1.2187	0.0000
REDELECTRIC	-1.0012	0.0000
GRIFOLS	-1.3726	0.0000
BANKINTER	-0.5092	0.0000
MAPFRE	-0.1680	0.0000

ACS	-2.0367	0.0000
AMADEUS	-3.5149	0.0000
INDITEX	-1.4851	0.0000
ACERINOX	-0.6834	0.0000
AENA	-10.0030	0.0000
BANKIA	-0.2116	0.0000
IAG	-0.4192	0.0000
SACYR	-0.1380	0.0000
TECNICAS	-1.5353	0.0000
ASHR.ETF	-0.3642	-0.0490
DBA.ETF	-0.2352	-0.0317
DBC.ETF	-0.2139	-0.0288
EEM.ETF	-0.5785	-0.0779
EFA.ETF	-0.8687	-0.1169
EWA.ETF	-0.2737	-0.0368
EWW.ETF	-0.6325	-0.0851
EWY.ETF	-0.9310	-0.1253
EWZ.ETF	-0.5269	-0.0709
FXI.ETF	-0.5735	-0.0772
GLD.ETF	-1.5362	-0.2067
HYG.ETF	-1.0498	-0.1413
IVV.ETF	-3.2858	-0.4421
IYR.ETF	-0.9288	-0.1250

OIH.ETF	-0.3330	-0.0448
SLV.ETF	-0.1905	-0.0256
SPY.ETF	-3.2634	-0.4391
SSO.ETF	-1.3148	-0.1769
SVXY.ETF	-0.1512	-0.0204
TBT.ETF	-0.4658	-0.0627
VNQ.ETF	-0.9350	-0.1258
VXX.ETF	-0.5077	-0.0683
XHB.ETF	-0.4866	-0.0655
XLB.ETF	-0.7068	-0.0951
XLE.ETF	-0.9034	-0.1216
XLF.ETF	-0.3391	-0.0456
XLI.ETF	-0.8961	-0.1206
XLP.ETF	-0.6215	-0.0836
XLU.ETF	-0.6329	-0.0852
XLV.ETF	-1.0225	-0.1376
XLY.ETF	-1.2741	-0.1715
AUDCAD.	-0,9710	-3,6148
AUDCHF.	3,3289	-7,1988
AUDJPY.	2,2930	-6,4208
AUDNZD.	-3,8648	-1,7841
AUDUSD.	-1,9309	-1,7002
CADCHF.	2,5950	-6,1533

CADJPY.	1,4403	-5,2190
CHFJPY.	-4,6672	-0,7524
CHFPLN.	-3,4777	1,6148
EURAUD.	-13,5600	5,6784
EURCAD.	-10,6165	3,8274
EURCHF.	-1,6296	-4,1407
EURGBP.	-4,1200	0,3717
EURJPY.	-4,0254	-2,1139
EURNOK.	-58,9499	10,0731
EURNZD.	-16,1832	7,7472
EURPLN.	-3,6651	1,5458
EURSEK.	-24,3536	-28,7330
EURTRY.	-246,8786	120,1059
EURUSD.	-10,1457	4,7615
GBPAUD.	-10,4682	2,0862
GBPCAD.	-7,2729	0,1134
GBPCHF.	1,8167	-7,9457
GBPJPY.	-0,5138	-5,9901
GBPNZD.	-13,0970	4,1252
GBPPLN.	-2,8627	0,6059
GBPUSD.	-7,7961	2,1106
NZDUSD.	-1,1176	-2,2747
USDCAD.	-0,7853	-4,6764

USDCHF.	4,7903	-9,4441
USDHKD.	0,8721	-37,4985
USDJPY.	3,4594	-8,4064
USDNOK.	0,8867	-40,3540
USDPLN.	-0,8604	-0,8505
USDSEK.	33,7037	-76,5689
USDTRY.	-178,6359	74,4578
GOLD.	-0,9899	0,6344
SILVER.	-7,9396	5,0866
DE30.	-9.1089	-11.9191
US100.	-9.1458	-2.0372
FR40.	-3.8904	-5.0914
US500.	-3.6550	-0.8142
GB100.	-7.2271	-5.0930
US30.	-3.3260	-0.7409
EU50.	-0.2502	-0.3275
ES35.	-0.7166	-0.9385
IT40.	-1.7032	-2.2295
CH20.	-0.5427	-0.9270
BITCOIN	-174.2707	-83.3687

The maximum size of the interest rate margin for calculating swap points has been specified in the TMS EUROPE Fee and Commission Table.

To establish the above-mentioned Swap Points, TMS EUROPE applied a margin in the amount of:

TMS EUROPE	
The amount of interest rate commission in order to swap points calculation	
EURTRY, USDTRY, EURZAR, USDZAR, USDMXN, EURTRY., USDTRY.	4,00%
Equities CFD and ETF	2,50%
Cryptocurrency	5,00%
Other currency pairs with fixed spread and COPPER, XAGUSD, XAUUSD	0,65%
Other floating currency pairs and GOLD., SILVER.	0,35%
Floating Indicies	3,00%

Formulas for calculating CFD swap points based on currencies, cryptocurrencies, gold, silver and copper (swap points for CFDs based on cryptocurrencies, gold, silver, copper, DE30., US100., FR40., US500., GB100., US30., EU50., ES35., IT40. and CH20. are calculated based on the formula used to determine swap points for currency instruments, with the reservation, however, that the interest rate is determined only for one currency in which the underlying instrument is quoted).

$$long\ swap = -\left(spot_{BID} \times \frac{\left(1 + (\text{deposit rate of quoted currency}_{ASK} + \text{markup}) \times \frac{1}{T}\right)}{\left(1 + (\text{deposit rate of base currency}_{BID} - \text{markup}) \times \frac{1}{T}\right)} - spot_{BID}\right) \times multiplier$$

$$short\ swap = \left(spot_{ASK} \times \frac{\left(1 + (\text{deposit rate of quoted currency}_{BID} - \text{markup}) \times \frac{1}{T}\right)}{\left(1 + (\text{deposit rate of base currency}_{ASK} + \text{markup}) \times \frac{1}{T}\right)} - spot_{ASK}\right) \times multiplier$$

long swap - the value of swap points calculated for long position;

short swap – the value of swap points calculated for a short position;

spot BID,ASK – exchange rate of a given currency pair in the moment of calculating BID or ASK swap points;

markup – the amount of commission that TMS EUROPE imposes on the interest rate;

T - means the number of days according to the convention adopted for a given currency (eg for USD, the year has 360 days, while for PLN 365 days);

multiplier - the coefficient resulting from the minimum step of quotations, e.g. for EURUSD, the minimum step of quotations is 0.00001, therefore the multiplier for the calculation of swap points will be 100 000;

deposit rate of base/quoted currency BID,ASK - for calculating swap points, TMS EUROPE accepts quotes from the interbank market based on the instruments presented in the table below:

Currency	**Bloomberg ticker**	**Day counting convention (T)**	**Deposit rate**
EUR	EUDR1Z CMPN Curncy	360	Euro 1 Week Deposit
USD	USDR1Z CMPN Curncy	360	United States Dollar 1 Week Deposit
PLN	PZDR1Z CMPN Curncy	365	Polish Zloty 1 Week Deposit
CAD	CDDR1Z CMPN Curncy	360	Canadian Dollar 1 Week Deposit
JPY	JYDR1Z CMPN Curncy	360	Japanese Yen 1 Week Deposit
GBP	BPDR1Z CMPN Curncy	365	British Pound 1 Week Deposit
CHF	SFDR1Z Curncy	360	Swiss Franc 1 Week Deposit
AUD	ADDR1Z CMPN Curncy	360	Australian Dollar 1 Week Deposit
NZD	NDDR1Z CMPN Curncy	360	New Zealand Dollar 1 Week Deposit

CZK	CKDR1Z Curncy	360	Czech Koruna 1 Week Deposit
SEK	SKDR1Z Curncy	360	Swedish Krona 1 Week Deposit
NOK	NKDR1Z Curncy	360	Norwegian Krone 1 Week Deposit
ZAR	SADR1Z CURNCY	360	South African Rand 1 Week Deposit
HUF	HFDR1Z Curncy	360	Hungarian Forint 1 Week Deposit
RON	RNDR1Z CMPN Curncy	360	Romanian Leu 1 Week Deposit
HKD	HDDR1Z Curncy	360	Hong Kong Dollar 1 Week Deposit
TRY	TYDR1Z CMPN Curncy	360	Turish Lira 1 Week Deposit
MXN	MXNI1M CMPN Curncy	360	Mexican Peso 1 Month Froward Implied Yeld

Example.

Calculation for EURUSD

spot BID : 1,2114

spot ASK : 1,2115

T: 360

Markup: 0,65%

deposit rate of base currency BID : -0,5%

deposit rate of base currency ASK : -0,37%

deposit rate of quoted currency BID : 1,74%

deposit rate of quoted currency ASK : 1,82%

$$long\ swap = -\left(1{,}2114 \times \frac{\left(1 + (1{,}82\% + 0{,}65\%) \times \frac{1}{360}\right)}{\left(1 + \left((-0{,}5\%) - 0{,}65\%\right) \times \frac{1}{360}\right)} - 1{,}2114\right) \times 100000 = -12{,}1817$$

$$short\ swap = \left(1{,}2115 \times \frac{\left(1 + (1{,}74\% - 0{,}65\%) \times \frac{1}{360}\right)}{\left(1 + \left((-0{,}37) + 0{,}65\%\right) \times \frac{1}{360}\right)} - 1{,}2115\right) \times 100000 = 2{,}7259$$

Formulas for calculation of swap points for CFD based on value of shares and ETFs. If for the CFDs based on the value of shares the swap points for the short position are negative, we assume the value 0.

$$long\ swap = -\mathrm{spot}_{BID}\left((deposit\ rate\ + \mathrm{markup}) \times \frac{1}{T}\right) \times multiplier$$

$$short\ swap = \mathrm{spot}_{ASK}\left((deposit\ rate - \mathrm{markup}) \times \frac{1}{T}\right) \times multiplier$$

long swap - the value of swap points calculated for long position;

short swap – the value of swap points calculated for a short position;

spot BID,ASK – exchange rate of a given currency pair in the moment of calculating BID or ASK swap points;

markup – the amount of commission that TMS EUROPE imposes on the interest rate;

T - means the number of days according to the convention adopted for a given currency (eg for USD, the year has 360 days, while for PLN 365 days);

multiplier - the coefficient resulting from the minimum step of quotations, e.g. for EURUSD, the minimum step of quotations is 0.00001, therefore the multiplier for the calculation of swap points will be 100,000;

deposit rate of quoted currency BID,ASK - for calculating swap points, TMS EUROPE accepts quotes from the interbank market based on the instruments presented in the table below:

Currency	**Bloomberg ticker**	**Day counting convention (T)**	**Deposit rate**
USD	US0001M Index	360	ICE LIBOR USD 1 Month
EUR	EE0001M Index	360	ICE LIBOR EUR 1 Month
PLN	WIBR1M Index	365	GPW Benchmark WIBOR PLN 1 Month
GBP	BP0001M Index	365	ICE LIBOR GBO 1 Month