TMS | Trader TRADING MADE SIMPLE

Table of Swap Points TMS Trader

Valid from 2018.04.09-2018.04.15. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD	-1,5521	-4,2213
AUDCHF	3,1338	-7,4536
AUDJPY	2,1639	-6,6059
AUDNZD	-3,269	-3,0652
AUDUSD	-2,126	-2,1475
CADCHF	2,0929	-6,6654
CADJPY	0,9758	-5,693
CHFJPY	-5,2058	-1,0692
CHFPLN	-34,7103	12,1841
EURAUD	-14,3126	5,2981
EURCAD	-12,0678	2,8808
EURCHF	-2,1599	-4,7127
EURCZK	-149,657	-13,3839
EURGBP	-4,5477	-0,289
EURHUF	-12,0033	-7,1087
EURJPY	-4,5451	-2,5191
EURNOK	-55,0119	-2,398
EURNZD	-15,5081	5,4275
EURPLN	-35,8323	10,3317
EURSEK	-25,8849	-37,1875

EURTRY	-248,517	116,7025
EURUSD	-10,8872	4,089
EURZAR	-496,459	103,7631
GBPAUD	-11,9191	1,6038
GBPCAD	-9,4272	-1,0864
GBPCHF	0,8478	-8,7127
GBPJPY	-1,5087	-6,5733
GBPPLN	-29,3192	0,1321
GBPUSD	-9,0446	1,2666
NZDJPY	1,994	-6,5031
NZDUSD	-2,0837	-2,2458
USDCAD	-1,9923	-5,4435
USDCHF	4,1211	-9,6844
USDCZK	0,4592	-13,6666
USDHUF	5,7926	-21,2702
USDJPY	2,857	-8,5707
USDNOK	3,0401	-49,5191
USDPLN	-8,2637	-12,3849
USDSEK	30,3084	-81,3807
USDTRY	-177,591	70,3334
USDZAR	-330,424	10,7828
USDMXN	-53,9663	7,4742
XAGUSD	-1,0351	0,586

XAUUSD	-8,4097	4,7589
COPPER	-0,4319	0,2444
3M	-2,5925	0
AMAZON	-17,163	0
AIG	-0,6547	0
APPLE	-2,0563	0
AT&T	-0,4351	0
BABA	-2,0461	0
BOEING	-3,9812	0
CHEVRON	-1,4015	0
CISCO	-0,4974	0
CITI	-0,8377	0
COCACOLA	-0,5362	0
EBAY	-0,4773	0
EXXONM	-0,9145	0
FACEBOOK	-1,92	0
GE	-0,1594	0
GMOTORS	-0,4604	0
GOOGLE	-12,3308	0
IBM	-1,8391	0
INTEL	-0,5958	0
J&J	-1,5632	0
JPMORGAN	-1,3309	0

MCDONALD	-1,9693	0
MICROSFT	-1,1018	0
PFIZER	-0,4293	0
P&G	-0,9578	0
STBUCKS	-0,7125	0
WALMART	-1,0589	0
GOLDMAN	-3,0531	0
UPS	-1,2862	0
ALCOA	-0,5869	0
AMERICANEXP	-1,1226	0
BOA	-0,3617	0
CATERPILLAR	-1,7458	0
SNAP	-0,1741	0
DISNEY	-1,2255	0
FORD	-0,1366	0
FEDEX	-2,8602	0
HARLEY-DAVI	-0,5153	0
HP	-0,204	0
NIKE	-0,825	0
PEPSI	-1,3347	0
PM	-1,2333	0
TWITTER	-0,3432	0
VISA	-1,4366	0

PAYPAL	-0,9021	0
TESLA	-3,6591	0
NETFLIX	-3,5269	0
BASF	-4,8983	0
DTELEKOM	-0,7881	0
ALLIANZ	-10,9554	0
BAYER	-5,4597	0
BEIERSDO	-5,4445	0
DAIMLERC	-3,7966	0
DBANK	-0,6835	0
SIEMENS	-6,1375	0
LUFTHANS	-1,5478	0
METRO	-0,568	0
CECONOMY	-0,5394	0
ADIDAS	-11,8848	0
BMW	-5,1575	0
COMMERZBANK	-0,6247	0
CONTINENTAL	-13,0028	0
HENKEL	-6,2452	0
RWE	-1,1722	0
THYSSEN	-1,2659	0
VOLKSWAGEN	-9,6196	0
BARCLAYS	-1,7296	0

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GSK	-11,8194	0
M&S	-2,2269	0
RBS	-2,1608	0
ROLLS-ROYCE	-7,2897	0
RIOTINTO	-29,5238	0
SHELL	-19,1694	0
STAN	-5,8973	0
TESCO	-1,7003	0
UNILEVER	-33,1719	0
VODAFONE	-1,6867	0
SANTANDER	-0,3125	0
TELEFONICA	-0,4781	0
BBVA	-0,3742	0
IBERDOLA	-0,3523	0
REPSOL	-0,872	0
CAIXABANK	-0,2271	0
ABERTIS	-1,0595	0
GASNATURAL	-1,1492	0
REDELECTRIC	-0,962	0
GRIFOLS	-1,3405	0
BANKINTER	-0,4882	0
MAPFRE	-0,1606	0
ACS	-1,8733	0

AMADEUS	-3,552	0
INDITEX	-1,5367	0
ACERINOX	-0,6679	0
AENA	-9,8234	0
BANKIA	-0,2145	0
IAG	-0,4173	0
SACYR	-0,1301	0
TECNICAS	-1,4395	0
ASHR.ETF	-0,3707	-0,0508
DBA.ETF	-0,2287	-0,0314
DBC.ETF	-0,2042	-0,028
EEM.ETF	-0,575	-0,0789
EFA.ETF	-0,8473	-0,1162
EWA.ETF	-0,2666	-0,0366
EWW.ETF	-0,6393	-0,0877
EWY.ETF	-0,8935	-0,1225
EWZ.ETF	-0,5303	-0,0727
FXI.ETF	-0,5612	-0,077
GLD.ETF	-1,544	-0,2117
HYG.ETF	-1,0415	-0,1428
IVV.ETF	-3,1948	-0,438
IYR.ETF	-0,9178	-0,1258
OIH.ETF	-0,2918	-0,04

SLV.ETF	-0,1883	-0,0258
SPY.ETF	-3,1734	-0,435
SSO.ETF	-1,2498	-0,1714
SVXY.ETF	-0,1384	-0,019
TBT.ETF	-0,447	-0,0613
VNQ.ETF	-0,919	-0,126
VXX.ETF	-0,6085	-0,0834
XHB.ETF	-0,4985	-0,0684
XLB.ETF	-0,6902	-0,0947
XLE.ETF	-0,8225	-0,1128
XLF.ETF	-0,3317	-0,0455
XLI.ETF	-0,8887	-0,1219
XLP.ETF	-0,6404	-0,0878
XLU.ETF	-0,616	-0,0845
XLV.ETF	-0,9756	-0,1338
XLY.ETF	-1,2296	-0,1686
AUDCAD.	-0,7352	-3,4043
AUDCHF.	3,7463	-6,841
AUDJPY.	2,8472	-5,9226
AUDNZD.	-2,3934	-2,1895
AUDUSD.	-1,4882	-1,5096
CADCHF.	2,7176	-6,0406
CADJPY.	1,6728	-4,9959

CHFJPY.	-4,2761	-0,1395
CHFPLN.	-3,1764	1,5132
EURAUD.	-12,977	6,6338
EURCAD.	-10,7584	4,1903
EURCHF.	-1,1781	-3,7309
EURGBP.	-3,8276	0,4311
EURJPY.	-3,4498	-1,4238
EURNOK.	-47,0196	5,5953
EURNZD.	-14,1046	6,8312
EURPLN.	-3,236	1,3804
EURSEK.	-17,3042	-28,6059
EURTRY.	-246,435	118,7845
EURUSD.	-9,8649	5,1113
GBPAUD.	-10,3946	3,1284
GBPCAD.	-7,9328	0,4082
GBPCHF.	1,9684	-7,5921
GBPJPY.	-0,2586	-5,3232
GBPNZD.	-11,4605	3,1264
GBPPLN.	-2,5357	0,4096
GBPUSD.	-7,8778	2,4335
NZDUSD.	-1,4768	-1,6388
USDCAD.	-0,925	-4,3761
USDCHF.	4,9213	-8,8841

USDHKD.	17,0057	-47,311
USDJPY.	3,7498	-7,6779
USDNOK.	9,5545	-43,0036
USDPLN.	-0,5434	-0,9554
USDSEK.	37,3025	-74,3855
USDTRY.	-175,894	72,0298
GOLD.	-0,967	0,6541
SILVER.	-7,8564	5,3122
	long	**short**
DE30.	-8,8977	-11,6657
US100.	-8,8614	-1,9958
FR40.	-3,756	-4,925
US500.	-3,5701	-0,8041
GB100.	-6,8439	-4,8466
US30.	-3,2809	-0,7389
EU50.	-0,2412	-0,3164
ES35.	-0,6978	-0,9157
IT40.	-1,627	-2,1335
CH20.	-0,5281	-0,9048
BITCOIN	-129,085	-61,6347

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 Brokers applied a margin in the amount of:

TMS Trader	
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 CFD	5,00%
Other currency pairs with fixed spread and COPPER	0,45%
Other floating currency pairs	0,30%
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 $_{BID}$ *: 1,2407*

spot $_{ASK}$ *: 1,2408*

T: 360

Markup: 0,45%

deposit rate of base currency $_{BID}$ *: -0,43%*

deposit rate of base currency $_{ASK}$ *: -0,375%*

deposit rate of quoted currency $_{BID}$ *: 1,46%*

deposit rate of quoted currency $_{ASK}$ *: 1,55%*

$$long\ swap = -\left(1{,}2415 \times \frac{\left(1 + (1{,}55\% + 0{,}45\%) \times \frac{1}{360}\right)}{\left(1 + \left((-0{,}43\%) - 0{,}45\%\right) \times \frac{1}{360}\right)} - 1{,}2415\right) \times 100000 = -9{,}9258$$

$$short\ swap = -\left(1{,}2416 \times \frac{\left(1 + (1{,}46\% - 0{,}45\%) \times \frac{1}{360}\right)}{\left(1 + \left((-0{,}375) + 0{,}45\%\right) \times \frac{1}{360}\right)} - 1{,}2416\right) \times 100000 = 3{,}2226$$

Formulas for calculation of swap points for CFD based on value of shares and ETF. 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