Table of Swap Points TMS Trader

Valid from 2018.06.25-2018.07.01. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD	-2,056	-5,7571
AUDCHF	2,8312	-8,6587
AUDJPY	2,5961	-8,8499
AUDNZD	-4,036	-4,8738
AUDUSD	-2,9695	-2,9488
CADCHF	1,383	-7,4729
CADJPY	0,9836	-7,5263
CHFJPY	-5,2945	-3,5404
CHFPLN	-39,4569	7,5289
EURAUD	-16,7836	4,6431
EURCAD	-13,8537	1,4844
EURCHF	-3,4531	-5,7713
EURCZK	-183,7995	-38,4216
EURGBP	-5,4933	-1,1222
EURHUF	-14,0781	-13,0446
EURJPY	-4,677	-5,2264
EURNOK	-68,3937	-6,1829
EURNZD	-17,9238	3,8246

EURPLN	-40,619	4,7564
EURSEK	-40,8551	-45,3216
EURTRY	-334,4587	184,8285
EURUSD	-12,6547	3,2849
EURZAR	-536,3588	92,4976
GBPAUD	-14,3895	1,1013
GBPCAD	-11,1202	-2,4341
GBPCHF	-0,4876	-9,6228
GBPJPY	-1,5069	-9,3343
GBPPLN	-33,2384	-6,1126
GBPUSD	-10,9033	0,6337
NZDJPY	1,8875	-8,1595
NZDUSD	-3,2377	-2,6824
USDCAD	-2,9541	-7,9764
USDCHF	3,6771	-11,8276
USDCZK	-0,8626	-18,7376
USDHUF	6,6607	-30,6035
USDJPY	3,3451	-12,1027
USDNOK	-4,0636	-61,869
USDPLN	-9,8906	-21,7702
USDSEK	24,6916	-100,7614
USDTRY	-255,5435	126,0449
USDZAR	-369,534	-14,637

USDMXN	-60,6919	7,0222
XAGUSD	-1,2711	0,5928
XAUUSD	-9,8361	4,5838
COPPER	-0,5276	0,2459
3M	-2,5096	0
AMAZON	-21,9039	0
AIG	-0,6953	0
APPLE	-2,3613	0
AT&T	-0,4046	0
BABA	-2,5777	0
BOEING	-4,329	0
CHEVRON	-1,5973	0
CISCO	-0,5512	0
CITI	-0,8582	0
COCACOLA	-0,5524	0
EBAY	-0,4863	0
EXXONM	-1,0393	0
FACEBOOK	-2,5714	0
GE	-0,1667	0
GMOTORS	-0,5266	0
GOOGLE	-14,8917	0
IBM	-1,8044	0
INTEL	-0,6697	0

J&J	-1,5685	0
JPMORGAN	-1,3501	0
MCDONALD	-2,1019	0
MICROSFT	-1,2807	0
PFIZER	-0,466	0
P&G	-0,9881	0
STBUCKS	-0,6542	0
WALMART	-1,0809	0
GOLDMAN	-2,8853	0
UPS	-1,4526	0
ALCOA	-0,5808	0
AMERICANEXP	-1,2424	0
BOA	-0,3704	0
CATERPILLAR	-1,7876	0
SNAP	-0,1686	0
DISNEY	-1,3585	0
FORD	-0,1487	0
FEDEX	-3,0882	0
HARLEY-DAVI	-0,5648	0
HP	-0,1945	0
NIKE	-0,9376	0
PEPSI	-1,3842	0
PM	-1,0241	0

TWITTER	-0,5861	0
VISA	-1,7289	0
PAYPAL	-1,0869	0
TESLA	-4,2608	0
NETFLIX	-5,25	0
BASF	-4,8139	0
DTELEKOM	-0,7863	0
ALLIANZ	-10,1535	0
BAYER	-5,71	0
BEIERSDO	-5,4752	0
DAIMLERC	-3,3049	0
DBANK	-0,542	0
SIEMENS	-6,709	0
LUFTHANS	-1,2835	0
CECONOMY	-0,4393	0
ADIDAS	-11,0181	0
BMW	-4,6228	0
COMMERZBANK	-0,4882	0
CONTINENTAL	-11,8418	0
HENKEL	-6,3007	0
RWE	-1,1266	0
THYSSEN	-1,221	0
VOLKSWAGEN	-8,4885	0

TMS | Trader
TRADING MADE SIMPLE

BARCLAYS	-1,5716	0
GSK	-12,5745	0
M&S	-2,4301	0
RBS	-2,1155	0
ROLLS-ROYCE	-7,6403	0
RIOTINTO	-33,6873	0
SHELL	-21,1999	0
STAN	-5,7689	0
TESCO	-2,1327	0
UNILEVER	-34,1392	0
VODAFONE	-1,5271	0
SANTANDER	-0,2706	0
TELEFONICA	-0,4325	0
BBVA	-0,3484	0
IBERDOLA	-0,3804	0
REPSOL	-0,9672	0
CAIXABANK	-0,2106	0
ABERTIS	-1,0726	0
GASNATURAL	-1,2712	0
REDELECTRIC	-1,046	0
GRIFOLS	-1,5686	0
BANKINTER	-0,4864	0
MAPFRE	-0,1494	0

ACS	-2,0465	0
AMADEUS	-4,0182	0
INDITEX	-1,7263	0
ACERINOX	-0,6666	0
AENA	-9,0815	0
BANKIA	-0,1907	0
IAG	-0,4732	0
SACYR	-0,1378	0
TECNICAS	-1,5575	0
ASHR.ETF	-0,3533	-0,0309
DBA.ETF	-0,2323	-0,0203
DBC.ETF	-0,2226	-0,0195
EEM.ETF	-0,5608	-0,0491
EFA.ETF	-0,866	-0,0758
EWA.ETF	-0,2895	-0,0254
EWW.ETF	-0,5842	-0,0511
EWY.ETF	-0,8694	-0,0761
EWZ.ETF	-0,4093	-0,0358
FXI.ETF	-0,5636	-0,0493
GLD.ETF	-1,5369	-0,1345
HYG.ETF	-1,0971	-0,096
IVV.ETF	-3,549	-0,3105
IYR.ETF	-1,0303	-0,0902

OIH.ETF	-0,3341	-0,0293
SLV.ETF	-0,1978	-0,0173
SPY.ETF	-3,5087	-0,307
SSO.ETF	-1,4585	-0,1276
SVXY.ETF	-0,1732	-0,0152
TBT.ETF	-0,4676	-0,0409
VNQ.ETF	-1,0316	-0,0903
VXX.ETF	-0,424	-0,0371
XHB.ETF	-0,5088	-0,0445
XLB.ETF	-0,7469	-0,0654
XLE.ETF	-0,9605	-0,084
XLF.ETF	-0,3456	-0,0302
XLI.ETF	-0,9271	-0,0811
XLP.ETF	-0,6591	-0,0577
XLU.ETF	-0,648	-0,0567
XLV.ETF	-1,0846	-0,0949
XLY.ETF	-1,422	-0,1244
AUDCAD.	-0,4112	-4,1122
AUDCHF.	4,0533	-7,4364
AUDJPY.	3,9506	-7,4954
AUDNZD.	-2,2422	-3,0798
AUDUSD.	-1,7322	-1,7115
CADCHF.	2,6214	-6,2343

CADJPY.	2,356	-6,1538
CHFJPY.	-3,4476	-1,6933
CHFPLN.	-3,3234	1,3755
EURAUD.	-14,1679	7,2589
EURCAD.	-11,2722	4,0661
EURCHF.	-1,5347	-3,8529
EURGBP.	-4,037	0,3341
EURJPY.	-2,5511	-3,1004
EURNOK.	-52,6101	9,6034
EURNZD.	-15,1084	6,6403
EURPLN.	-3,3455	1,1922
EURSEK.	-23,5922	-28,0564
EURTRY.	-329,92	189,3694
EURUSD.	-10,7127	5,2268
GBPAUD.	-11,4369	4,0541
GBPCAD.	-8,2063	0,48
GBPCHF.	1,6778	-7,4572
GBPJPY.	0,8928	-6,9345
GBPNZD.	-12,1496	3,0304
GBPPLN.	-2,5153	0,1976
GBPUSD.	-8,7113	2,8257
NZDUSD.	-2,0882	-1,5328
USDCAD.	-0,7385	-5,7608

USDCHF.	5,3234	-10,1812
USDHKD.	-20,7067	-18,3089
USDJPY.	5,1697	-10,2782
USDNOK.	9,4815	-48,3214
USDPLN.	-0,3743	-1,5621
USDSEK.	39,5062	-85,9443
USDTRY.	-251,65	129,9403
GOLD.	-1,1345	0,7296
SILVER.	-8,7784	5,6416
DE30.	-8,9671	-11,7017
US100.	-10,1374	-1,7943
FR40.	-3,8595	-5,0373
US500.	-3,8835	-0,6874
GB100.	-7,2235	-5,1648
US30.	-3,4587	-0,6122
EU50.	-0,2456	-0,3206
ES35.	-0,6924	-0,9054
IT40.	-1,5525	-2,0263
CH20.	-0,5236	-0,8929
BITCOIN	-122,5962	-52,3717

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