Table of Swap Points TMS Trader

Table of Swap Points TMS Trader

Valid from 2018.02.26-2018.03.04. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD	-1,9603	-4,6664
AUDCHF	2,8261	-7,7557
AUDJPY	1,5844	-7,4095
AUDNZD	-4,5290	-3,0695
AUDUSD	-2,0322	-3,1033
CADCHF	2,1451	-6,4882
CADJPY	0,7969	-5,9540
CHFJPY	-5,6131	-1,4114
CHFPLN	-32,3942	9,8101
EURAUD	-14,7274	4,3794
EURCAD	-11,8679	2,8806
EURCHF	-2,0649	-4,6263
EURCZK	-151,6387	-12,3453
EURGBP	-4,5937	-0,1182
EURHUF	-15,7529	-7,9658
EURJPY	-4,9344	-3,0156
EURNOK	-52,0983	0,6681
EURNZD	-16,5937	6,1944
EURPLN	-32,4834	6,9017
EURSEK	-28,7117	-33,3172

EURTRY	-230,0066	106,6095
EURUSD	-10,1481	3,2055
EURZAR	-503,4625	106,1014
GBPAUD	-11,9299	0,7251
GBPCAD	-8,7008	-0,9570
GBPCHF	1,2090	-8,4027
GBPJPY	-1,5550	-7,0118
GBPPLN	-24,1152	-3,4747
GBPUSD	-7,7460	0,2971
NZDJPY	2,1716	-7,2760
NZDUSD	-1,2425	-3,2389
USDCAD	-2,7373	-4,4571
USDCHF	3,4109	-8,7678
USDCZK	-1,0856	-12,0610
USDHUF	1,0577	-20,1025
USDJPY	1,8064	-8,1737
USDNOK	0,2165	-41,3550
USDPLN	-7,9230	-12,5725
USDSEK	21,0035	-70,7045
USDTRY	-165,7289	66,0361
USDZAR	-344,9800	23,7788
USDMXN	-55,7638	8,3982
XAGUSD	-0,9322	0,4687

XAUUSD	-7,4750	3,7568
COPPER	-0,3994	0,2007
3M	-2,7199	0,0000
AMAZON	-17,2123	0,0000
AIG	-0,6895	0,0000
APPLE	-2,0145	0,0000
AT&T	-0,4216	0,0000
BABA	-2,2181	0,0000
BOEING	-4,0930	0,0000
CHEVRON	-1,2923	0,0000
CISCO	-0,5053	0,0000
CITI	-0,8847	0,0000
COCACOLA	-0,5055	0,0000
EBAY	-0,5013	0,0000
EXXONM	-0,8897	0,0000
FACEBOOK	-2,1034	0,0000
GE	-0,1663	0,0000
GMOTORS	-0,4694	0,0000
GOOGLE	-12,9490	0,0000
IBM	-1,7846	0,0000
INTEL	-0,5480	0,0000
J&J	-1,5151	0,0000
JPMORGAN	-1,3467	0,0000

MCDONALD	-1,8713	0,0000
MICROSFT	-1,0794	0,0000
PFIZER	-0,4162	0,0000
P&G	-0,9302	0,0000
STBUCKS	-0,6442	0,0000
WALMART	-1,0663	0,0000
GOLDMAN	-3,0617	0,0000
UPS	-1,2119	0,0000
ALCOA	-0,5356	0,0000
AMERICANEXP	-1,1339	0,0000
BOA	-0,3676	0,0000
CATERPILLAR	-1,8644	0,0000
SNAP	-0,2001	0,0000
DISNEY	-1,2314	0,0000
FORD	-0,1227	0,0000
FEDEX	-2,8934	0,0000
HARLEY-DAVI	-0,5349	0,0000
HP	-0,2079	0,0000
NIKE	-0,7819	0,0000
PEPSI	-1,2586	0,0000
PM	-1,2181	0,0000
TWITTER	-0,3748	0,0000
VISA	-1,4103	0,0000

PAYPAL	-0,9144	0,0000
TESLA	-4,0399	0,0000
NETFLIX	-3,2803	0,0000
BASF	-5,1702	0,0000
DTELEKOM	-0,7795	0,0000
ALLIANZ	-11,2096	0,0000
BAYER	-5,7673	0,0000
BEIERSDO	-5,4230	0,0000
DAIMLERC	-4,0574	0,0000
DBANK	-0,7818	0,0000
SIEMENS	-6,4659	0,0000
LUFTHANS	-1,5777	0,0000
METRO	-0,6237	0,0000
ADIDAS	-10,6736	0,0000
BMW	-5,1072	0,0000
COMMERZBANK	-0,7468	0,0000
CONTINENTAL	-13,2604	0,0000
HENKEL	-6,5428	0,0000
RWE	-0,9584	0,0000
THYSSEN	-1,3161	0,0000
VOLKSWAGEN	-9,8113	0,0000
BARCLAYS	-1,7284	0,0000
GSK	-10,6315	0,0000

M&S	-2,4685	0,0000
RBS	-2,2147	0,0000
ROLLS-ROYCE	-6,9464	0,0000
RIOTINTO	-33,1834	0,0000
SHELL	-18,5530	0,0000
STAN	-6,7969	0,0000
TESCO	-1,6955	0,0000
UNILEVER	-31,3351	0,0000
VODAFONE	-1,6828	0,0000
SANTANDER	-0,3309	0,0000
TELEFONICA	-0,4698	0,0000
BBVA	-0,4033	0,0000
IBERDOLA	-0,3571	0,0000
REPSOL	-0,8259	0,0000
CAIXABANK	-0,2340	0,0000
ABERTIS	-1,1393	0,0000
GASNATURAL	-1,1122	0,0000
REDELECTRIC	-0,9497	0,0000
GRIFOLS	-1,3872	0,0000
BANKINTER	-0,5295	0,0000
MAPFRE	-0,1621	0,0000
ACS	-1,6733	0,0000
AMADEUS	-3,4759	0,0000

INDITEX	-1,4734	0,0000
ACERINOX	-0,6977	0,0000
AENA	-9,7734	0,0000
BANKIA	-0,2376	0,0000
IAG	-0,3942	0,0000
SACYR	-0,1457	0,0000
TECNICAS	-1,5160	0,0000
ASHR.ETF	-0,3692	-0,0777
DBA.ETF	-0,2191	-0,0461
DBC.ETF	-0,1934	-0,0407
EEM.ETF	-0,5704	-0,1200
EFA.ETF	-0,8186	-0,1722
EWA.ETF	-0,2666	-0,0561
EWW.ETF	-0,5943	-0,1250
EWY.ETF	-0,8523	-0,1794
EWZ.ETF	-0,5364	-0,1129
FXI.ETF	-0,5699	-0,1200
GLD.ETF	-1,4472	-0,3044
HYG.ETF	-0,9910	-0,2085
IVV.ETF	-3,1745	-0,6677
IYR.ETF	-0,8587	-0,1806
OIH.ETF	-0,2859	-0,0602
SLV.ETF	-0,1788	-0,0376

SPY.ETF	-3,1511	-0,6627
SSO.ETF	-1,3141	-0,2764
SVXY.ETF	-0,1510	-0,0318
TBT.ETF	-0,4448	-0,0936
VNQ.ETF	-0,8595	-0,1809
VXX.ETF	-0,4645	-0,0977
XHB.ETF	-0,4868	-0,1026
XLB.ETF	-0,7030	-0,1480
XLE.ETF	-0,7895	-0,1662
XLF.ETF	-0,3337	-0,0703
XLI.ETF	-0,8908	-0,1875
XLP.ETF	-0,6235	-0,1312
XLU.ETF	-0,5778	-0,1216
XLV.ETF	-0,9789	-0,2060
XLY.ETF	-1,2147	-0,2556
3M	-2,7199	0,0000
AUDCAD.	-1,1320	-3,8381
AUDCHF.	3,4382	-7,1434
AUDJPY.	2,2833	-6,7105
AUDNZD.	-3,6351	-2,1755
AUDUSD.	-1,3767	-2,4477
CADCHF.	2,7609	-5,8723
CADJPY.	1,5000	-5,2508

CHFJPY.	-4,6617	-0,4599
CHFPLN.	-2,9401	1,2806
EURAUD.	-13,4202	5,6868
EURCAD.	-10,5684	4,1801
EURCHF.	-1,1045	-3,6658
EURGBP.	-3,8672	0,6083
EURJPY.	-3,8378	-1,9190
EURNOK.	-44,0830	8,6850
EURNZD.	-15,1914	7,5969
EURPLN.	-2,9032	1,0354
EURSEK.	-20,3490	-24,9531
EURTRY.	-228,0620	108,5542
EURUSD.	-9,1196	4,2340
GBPAUD.	-10,4509	2,2042
GBPCAD.	-7,2307	0,5133
GBPCHF.	2,2955	-7,3161
GBPJPY.	-0,3145	-5,7712
GBPNZD.	-12,1165	4,0689
GBPPLN.	-2,0211	0,0431
GBPUSD.	-6,5824	1,4607
NZDUSD.	-0,6314	-2,6278
USDCAD.	-1,6845	-3,4043
USDCHF.	4,1890	-7,9896

USDHKD.	7,3891	-46,5081
USDJPY.	2,6948	-7,2853
USDNOK.	6,7105	-34,8596
USDPLN.	-0,5127	-0,9776
USDSEK.	27,7787	-63,9280
USDTRY.	-164,1539	67,6111
GOLD.	-0,8627	0,5383
SILVER.	-6,9172	4,3147
DE30.	-9,0354	-11,8372
US100.	-8,9118	-2,6342
FR40.	-3,8417	-5,0339
US500.	-3,5509	-1,0496
GB100.	-6,9484	-4,9693
US30.	-3,2775	-0,9688
EU50.	-0,2496	-0,3270
ES35.	-0,7074	-0,9291
IT40.	-1,6382	-2,1465
CH20.	-0,5439	-0,9370
BITCOIN	-177,0380	-95,5407

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	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