Table of Swap Points TMS Trader

Valid from 2018.05.28-2018.06.03. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD	-3,2749	-5,1861
AUDCHF	1,8869	-8,4355
AUDJPY	0,5741	-7,3259
AUDNZD	-5,8975	-3,9326
AUDUSD	-3,3818	-2,8569
CADCHF	1,2839	-7,7361
CADJPY	-0,1168	-6,5211
CHFJPY	-6,7142	-2,0956
CHFPLN	-41,4913	9,247
EURAUD	-15,1824	2,1385
EURCAD	-13,237	0,8405
EURCHF	-3,3553	-6,2453
EURCZK	-181,2345	-42,8279
EURGBP	-5,5457	-1,3291
EURHUF	-21,7186	-14,1896
EURJPY	-6,0111	-3,8543
EURNOK	-70,4109	-7,9428
EURNZD	-18,1616	3,7262

EURPLN	-42,0481	5,8412
EURSEK	-38,9579	-47,7815
EURTRY	-318,3471	171,2239
EURUSD	-11,515	2,3937
EURZAR	-491,3903	80,6037
GBPAUD	-12,9489	-1,6319
GBPCAD	-10,8006	-3,0456
GBPCHF	-0,5224	-10,2047
GBPJPY	-3,2242	-7,7798
GBPPLN	-35,7425	-4,7233
GBPUSD	-9,8304	-0,3461
NZDJPY	1,1598	-7,4661
NZDUSD	-2,5271	-3,2991
USDCAD	-3,4644	-6,893
USDCHF	3,1569	-11,1809
USDCZK	-2,1444	-16,613
USDHUF	-1,9793	-28,2549
USDJPY	1,4879	-9,7167
USDNOK	-10,6837	-54,7956
USDPLN	-13,6199	-16,6572
USDSEK	20,0236	-92,5697
USDTRY	-245,4763	120,1027
USDZAR	-346,2438	-3,8069

USDMXN	-62,6963	11,1585
XAGUSD	-1,1245	0,4988
XAUUSD	-8,8708	3,9311
COPPER	-0,4685	0,2076
3M	-2,474	0
AMAZON	-20,0113	0
AIG	-0,6625	0
APPLE	-2,3439	0
AT&T	-0,404	0
BABA	-2,4761	0
BOEING	-4,4753	0
CHEVRON	-1,5189	0
CISCO	-0,5376	0
CITI	-0,8506	0
COCACOLA	-0,527	0
EBAY	-0,4714	0
EXXONM	-0,9783	0
FACEBOOK	-2,2985	0
GE	-0,1818	0
GMOTORS	-0,476	0
GOOGLE	-13,4695	0
IBM	-1,7855	0
INTEL	-0,6891	0

J&J	-1,5093	0
JPMORGAN	-1,3751	0
MCDONALD	-2,028	0
MICROSFT	-1,223	0
PFIZER	-0,4435	0
P&G	-0,9237	0
STBUCKS	-0,72	0
WALMART	-1,025	0
GOLDMAN	-2,9217	0
UPS	-1,4357	0
ALCOA	-0,5956	0
AMERICANEXP	-1,2569	0
BOA	-0,3748	0
CATERPILLAR	-1,9378	0
SNAP	-0,1331	0
DISNEY	-1,2705	0
FORD	-0,143	0
FEDEX	-3,1267	0
HARLEY-DAVI	-0,526	0
HP	-0,1928	0
NIKE	-0,8984	0
PEPSI	-1,247	0
PM	-0,9988	0

TWITTER	-0,4181	0
VISA	-1,6312	0
PAYPAL	-1,0063	0
TESLA	-3,4667	0
NETFLIX	-4,3666	0
BASF	-5,088	0
DTELEKOM	-0,779	0
ALLIANZ	-10,944	0
BAYER	-5,8804	0
BEIERSDO	-5,8081	0
DAIMLERC	-3,7606	0
DBANK	-0,6073	0
SIEMENS	-6,7253	0
LUFTHANS	-1,4552	0
CECONOMY	-0,4902	0
ADIDAS	-11,3723	0
BMW	-5,1785	0
COMMERZBANK	-0,5897	0
CONTINENTAL	-13,0585	0
HENKEL	-6,1996	0
RWE	-1,1711	0
THYSSEN	-1,2557	0
VOLKSWAGEN	-9,9485	0

BARCLAYS	-1.7212	0.0000
GSK	-12.2523	0.0000
M&S	-2.4464	0.0000
RBS	-2.4053	0.0000
ROLLS-ROYCE	-7.0098	0.0000
RIOTINTO	-35.8823	0.0000
SHELL	-22.5091	0.0000
STAN	-6.1787	0.0000
TESCO	-2.0489	0.0000
UNILEVER	-34.2769	0.0000
VODAFONE	-1.6028	0.0000
SANTANDER	-0,2866	0
TELEFONICA	-0,451	0
BBVA	-0,3586	0
IBERDOLA	-0,3689	0
REPSOL	-0,9167	0
CAIXABANK	-0,2253	0
ABERTIS	-1,0707	0
GASNATURAL	-1,244	0
REDELECTRIC	-0,9803	0
GRIFOLS	-1,4593	0
BANKINTER	-0,4915	0
MAPFRE	-0,1611	0

ACS	-2,0965	0
AMADEUS	-3,9677	0
INDITEX	-1,6513	0
ACERINOX	-0,6626	0
AENA	-9,6422	0
BANKIA	-0,2011	0
IAG	-0,467	0
SACYR	-0,146	0
TECNICAS	-1,5194	0
ASHR.ETF	-0,3711	-0,0435
DBA.ETF	-0,2407	-0,0282
DBC.ETF	-0,224	-0,0263
EEM.ETF	-0,5771	-0,0676
EFA.ETF	-0,8729	-0,1023
EWA.ETF	-0,2808	-0,0329
EWW.ETF	-0,5721	-0,067
EWY.ETF	-0,9216	-0,108
EWZ.ETF	-0,4631	-0,0543
FXI.ETF	-0,5859	-0,0687
GLD.ETF	-1,5319	-0,1795
HYG.ETF	-1,0635	-0,1246
IVV.ETF	-3,4073	-0,3992
IYR.ETF	-0,9585	-0,1123

OIH.ETF	-0,3368	-0,0395
SLV.ETF	-0,1931	-0,0226
SPY.ETF	-3,3838	-0,3965
SSO.ETF	-1,3879	-0,1626
SVXY.ETF	-0,168	-0,0197
TBT.ETF	-0,4651	-0,0545
VNQ.ETF	-0,9665	-0,1132
VXX.ETF	-0,4256	-0,0499
XHB.ETF	-0,4954	-0,0581
XLB.ETF	-0,7336	-0,086
XLE.ETF	-0,9271	-0,1086
XLF.ETF	-0,346	-0,0406
XLI.ETF	-0,9414	-0,1103
XLP.ETF	-0,62	-0,0727
XLU.ETF	-0,6275	-0,0735
XLV.ETF	-1,0316	-0,1209
XLY.ETF	-1,3196	-0,1546
AUDCAD.	-1,6374	-3,5484
AUDCHF.	3,1378	-7,1843
AUDJPY.	1,9519	-5,948
AUDNZD.	-4,0829	-2,1176
AUDUSD.	-2,1215	-1,5965
CADCHF.	2,5572	-6,4627

CADJPY.	1,2853	-5,1188
CHFJPY.	-4,8788	-0,26
CHFPLN.	-3,5328	1,5415
EURAUD.	-12,6163	4,7048
EURCAD.	-10,7156	3,3622
EURCHF.	-1,4288	-4,3188
EURGBP.	-4,0986	0,1181
EURJPY.	-3,8895	-1,7327
EURNOK.	-54,5283	7,9428
EURNZD.	-15,3673	6,5209
EURPLN.	-3,4922	1,2969
EURSEK.	-21,8959	-30,717
EURTRY.	-313,902	175,6727
EURUSD.	-9,5742	4,3345
GBPAUD.	-10,034	1,2834
GBPCAD.	-7,9366	-0,1811
GBPCHF.	1,6658	-8,0163
GBPJPY.	-0,8144	-5,3698
GBPNZD.	-12,7906	2,9957
GBPPLN.	-2,765	0,3374
GBPUSD.	-7,6259	1,8584
NZDUSD.	-1,3697	-2,1415
USDCAD.	-1,2991	-4,7277

USDCHF.	4,8112	-9,5266
USDHKD.	11,7667	-45,9782
USDJPY.	3,3098	-7,8949
USDNOK.	2,955	-41,1539
USDPLN.	-0,7501	-1,0536
USDSEK.	34,6747	-77,9155
USDTRY.	-241,661	123,9205
GOLD.	-0,9874	0,636
SILVER.	-7,789	5,0131
DE30.	-9,3252	-12,1907
US100.	-9,6382	-1,9844
FR40.	-3,9547	-5,1704
US500.	-3,7607	-0,7743
GB100.	-7.4916	-5.3611
US30.	-3,4194	-0,704
EU50.	-0,2515	-0,3288
ES35.	-0,6978	-0,915
IT40.	-1,5874	-2,076
CH20.	-0,5391	-0,9223
BITCOIN	-136,8222	-65,4979

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