TMS | Trader
TRADING MADE SIMPLE

Table of Swap Points TMS Trader

Valid from 2018.07.30-2018.08.05. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD	-4.1612	-4.8327
AUDCHF	1.6834	-8.1628
AUDJPY	0.7533	-7.6477
AUDNZD	-5.4379	-3.9279
AUDUSD	-3.7205	-2.4665
CADCHF	1.4250	-8.2350
CADJPY	0.4251	-7.6763
CHFJPY	-6.2765	-2.7191
CHFPLN	-39.3694	7.5393
EURAUD	-15.9136	2.3236
EURCAD	-14.9575	1.6103
EURCHF	-3.7202	-5.8623
EURCZK	-19.8012	-2.6361
EURGBP	-5.9625	-1.1567
EURHUF	-16.1120	-11.1923
EURJPY	-5.9448	-4.2155
EURNOK	-73.6198	-7.1513
EURNZD	-18.0238	4.1966

EURPLN	-41.2563	5.2297
EURSEK	-40.6804	-51.7836
EURTRY	-358.5145	185.1296
EURUSD	-12.2947	3.1793
EURZAR	-525.4265	89.0359
GBPAUD	-13.0449	-2.1293
GBPCAD	-12.1325	-2.7724
GBPCHF	-0.6260	-10.0704
GBPJPY	-2.7044	-8.6334
GBPPLN	-33.2275	-6.9912
GBPUSD	-10.2366	0.0649
NZDJPY	1.4271	-7.3463
NZDUSD	-2.7589	-2.5513
USDCAD	-3.9910	-7.1116
USDCHF	3.5160	-11.4727
USDCZK	-2.1343	-16.5328
USDHUF	4.8283	-27.5223
USDJPY	2.4062	-10.8285
USDNOK	-7.9359	-59.1897
USDPLN	-10.5689	-19.3657
USDSEK	24.3569	-101.3440
USDTRY	-273.8965	126.6955
USDZAR	-360.8636	-9.5291

USDMXN	-54.9795	5.8949
XAGUSD	-1.1444	0.5597
XAUUSD	-9.0290	4.4134
COPPER	-0.4594	0.2246
3M	-2.6370	0.0000
AMAZON	-23.1064	0.0000
AIG	-0.6911	0.0000
APPLE	-2.4273	0.0000
AT&T	-0.3951	0.0000
BABA	-2.4079	0.0000
BOEING	-4.5853	0.0000
CHEVRON	-1.6021	0.0000
CISCO	-0.5411	0.0000
CITI	-0.9114	0.0000
COCACOLA	-0.5875	0.0000
EBAY	-0.4298	0.0000
EXXONM	-1.0417	0.0000
FACEBOOK	-2.2232	0.0000
GE	-0.1660	0.0000
GMOTORS	-0.4771	0.0000
GOOGLE	-15.9206	0.0000
IBM	-1.8454	0.0000
INTEL	-0.6059	0.0000

J&J	-1.6724	0.0000
JPMORGAN	-1.4752	0.0000
MCDONALD	-2.0018	0.0000
MICROSFT	-1.3687	0.0000
PFIZER	-0.4884	0.0000
P&G	-1.0246	0.0000
STBUCKS	-0.6630	0.0000
WALMART	-1.1205	0.0000
GOLDMAN	-3.0219	0.0000
UPS	-1.5085	0.0000
ALCOA	-0.5497	0.0000
AMERICANEXP	-1.3203	0.0000
BOA	-0.3949	0.0000
CATERPILLAR	-1.8126	0.0000
SNAP	-0.1629	0.0000
DISNEY	-1.4319	0.0000
FORD	-0.1262	0.0000
FEDEX	-3.0618	0.0000
HARLEY-DAVI	-0.5642	0.0000
HP	-0.1981	0.0000
NIKE	-0.9775	0.0000
PEPSI	-1.4529	0.0000
PM	-1.0865	0.0000

TWITTER	-0.4336	0.0000
VISA	-1.7885	0.0000
PAYPAL	-1.0865	0.0000
TESLA	-3.7784	0.0000
NETFLIX	-4.5155	0.0000
BASF	-4.8129	0.0000
DTELEKOM	-0.8222	0.0000
ALLIANZ	-10.9039	0.0000
BAYER	-5.5452	0.0000
BEIERSDO	-5.7936	0.0000
DAIMLERC	-3.4688	0.0000
DBANK	-0.6265	0.0000
SIEMENS	-7.0053	0.0000
LUFTHANS	-1.2875	0.0000
CECONOMY	-0.4160	0.0000
ADIDAS	-11.0409	0.0000
BMW	-4.8379	0.0000
COMMERZBANK	-0.5270	0.0000
CONTINENTAL	-11.5511	0.0000
HENKEL	-6.2858	0.0000
RWE	-1.3055	0.0000
THYSSEN	-1.3429	0.0000
VOLKSWAGEN	-8.6648	0.0000

BARCLAYS	-1.6650	0.0000
GSK	-13.4650	0.0000
M&S	-2.6597	0.0000
RBS	-2.1685	0.0000
ROLLS-ROYCE	-8.4875	0.0000
RIOTINTO	-35.5057	0.0000
SHELL	-22.3842	0.0000
STAN	-6.0177	0.0000
TESCO	-2.2134	0.0000
UNILEVER	-37.3401	0.0000
VODAFONE	-1.5492	0.0000
SANTANDER	-0.2784	0.0000
TELEFONICA	-0.4474	0.0000
BBVA	-0.3611	0.0000
IBERDOLA	-0.3861	0.0000
REPSOL	-0.9854	0.0000
CAIXABANK	-0.2282	0.0000
ABERTIS	-1.0685	0.0000
GASNATURAL	-1.3493	0.0000
REDELECTRIC	-1.0618	0.0000
GRIFOLS	-1.5026	0.0000
BANKINTER	-0.4871	0.0000
MAPFRE	-0.1554	0.0000

ACS	-2.2000	0.0000
AMADEUS	-4.3685	0.0000
INDITEX	-1.6484	0.0000
ACERINOX	-0.7236	0.0000
AENA	-9.0846	0.0000
BANKIA	-0.1925	0.0000
IAG	-0.4546	0.0000
SACYR	-0.1571	0.0000
TECNICAS	-1.7213	0.0000
ASHR.ETF	-0.3326	-0.0308
DBA.ETF	-0.2221	-0.0206
DBC.ETF	-0.2192	-0.0203
EEM.ETF	-0.5683	-0.0526
EFA.ETF	-0.8748	-0.0809
EWA.ETF	-0.2901	-0.0268
EWW.ETF	-0.6592	-0.0610
EWY.ETF	-0.8467	-0.0783
EWZ.ETF	-0.4670	-0.0432
FXI.ETF	-0.5519	-0.0510
GLD.ETF	-1.4726	-0.1362
HYG.ETF	-1.0923	-0.1010
IVV.ETF	-3.6037	-0.3333
IYR.ETF	-1.0144	-0.0938

OIH.ETF	-0.3262	-0.0302
SLV.ETF	-0.1852	-0.0171
SPY.ETF	-3.5785	-0.3309
SSO.ETF	-1.5178	-0.1404
SVXY.ETF	-0.1749	-0.0162
TBT.ETF	-0.4723	-0.0437
VNQ.ETF	-1.0239	-0.0947
VXX.ETF	-0.3992	-0.0369
XHB.ETF	-0.4980	-0.0461
XLB.ETF	-0.7539	-0.0697
XLE.ETF	-0.9741	-0.0901
XLF.ETF	-0.3575	-0.0331
XLI.ETF	-0.9659	-0.0893
XLP.ETF	-0.6785	-0.0628
XLU.ETF	-0.6691	-0.0619
XLV.ETF	-1.1180	-0.1034
XLY.ETF	-1.4194	-0.1313
AUDCAD.	-2.5504	-3.2218
AUDCHF.	2.9077	-6.9384
AUDJPY.	2.1230	-6.2780
AUDNZD.	-3.6252	-2.1150
AUDUSD.	-2.4871	-1.2333
CADCHF.	2.6916	-6.9681

CADJPY.	1.8421	-6.2592
CHFJPY.	-4.4121	-0.8546
CHFPLN.	-3.3256	1.3656
EURAUD.	-13.2832	4.9542
EURCAD.	-12.4150	4.1529
EURCHF.	-1.7876	-3.9297
EURGBP.	-4.4895	0.3163
EURJPY.	-3.7830	-2.0537
EURNOK.	-57.7302	8.7405
EURNZD.	-15.1628	7.0580
EURPLN.	-3.4166	1.2321
EURSEK.	-23.6115	-34.7124
EURTRY.	-353.7588	189.8862
EURUSD.	-10.3482	5.1258
GBPAUD.	-10.1092	0.8065
GBPCAD.	-9.2950	0.0652
GBPCHF.	1.5308	-7.9136
GBPJPY.	-0.2917	-6.2207
GBPNZD.	-11.7987	2.7531
GBPPLN.	-2.5316	0.0923
GBPUSD.	-8.0641	2.2374
NZDUSD.	-1.6251	-1.4174
USDCAD.	-1.8141	-4.9346

USDCHF.	5.1706	-9.8180
USDHKD.	-1.0900	-32.9184
USDJPY.	4.2571	-8.9776
USDNOK.	5.6684	-45.5833
USDPLN.	-0.4499	-1.3294
USDSEK.	38.9707	-86.7278
USDTRY.	-269.8265	130.7661
GOLD.	-1.0154	0.6889
SILVER.	-8.0107	5.4319
DE30.	-9.2551	-12.1113
US100.	-10.2885	-1.8711
FR40.	-3.9604	-5.1839
US500.	-3.9704	-0.7221
GB100.	-7.6203	-4.9035
US30.	-3.5838	-0.6518
EU50.	-0.2534	-0.3317
ES35.	-0.7104	-0.9333
IT40.	-1.5815	-2.0698
CH20.	-0.5658	-0.9609
BITCOIN	-9.2551	-12.1113

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