

Swap Points Table

Valid from 2019.09.02 - 2019.09.08. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
AUDCAD	-5.2800	-2.8145
AUDCHF	0.2590	-6.1241
AUDJPY	-0.9130	-5.1804
AUDNZD	-4.7956	-4.5294
AUDUSD	-4.9115	-0.6163
CADCHF	1.3616	-7.7989
CADJPY	0.1328	-6.8178
CHFJPY	-6.3179	-2.4439
CHFPLN	-41.7342	7.1544
EURAUD	-13.5093	-0.4080
EURCAD	-14.0237	1.7480
EURCHF	-3.5931	-5.2841
EURCZK	-27.3598	5.6173
EURGBP	-6.6335	-0.5568
EURHUF	-12.9630	-12.0468
EURJPY	-5.7983	-3.4014
EURNOK	-83.3735	2.7795
EURNZD	-14.2522	0.1450
EURPLN	-41.3660	4.9832
EURSEK	-54.1338	-36.1935
EURTRY	-472.0532	243.3128

EURUSD	-12.0696	3.7491
EURZAR	-579.1487	107.5792
GBPAUD	-8.8881	-6.4869
GBPCAD	-10.0731	-3.4888
GBPCHF	0.0310	-9.8390
GBPJPY	-2.1067	-8.0593
GBPPLN	-29.5158	-10.6798
GBPUSD	-9.2644	0.0690
NZDJPY	-0.6331	-4.8052
NZDUSD	-4.3980	-0.5257
USDCAD	-2.9634	-7.8164
USDCHF	4.0173	-11.8049
USDCZK	-7.5450	-11.5512
USDHUF	10.3884	-32.2648
USDJPY	2.5388	-10.5977
USDNOK	-8.8637	-61.8031
USDPLN	-8.3893	-23.5546
USDSEK	22.8932	-102.2201
USDTRY	-387.2172	180.6205
USDZAR	-416.3547	-8.8349
USDMXN	-62.0020	7.4540
XAGUSD	-1.4284	0.7630
XAUUSD	-11.8748	6.3400
COPPER	-0.4412	0.2356
AUDCAD.stp	-3.7856	-1.3201

AUDCHF.stp	1.3690	-5.0140
AUDJPY.stp	0.2779	-3.9895
AUDNZD.stp	-3.0194	-2.7532
AUDUSD.stp	-3.7910	0.5043
CADCHF.stp	2.5994	-6.5610
CADJPY.stp	1.4609	-5.4897
CHFJPY.stp	-4.5297	-0.6557
CHFPLN.stp	-3.5082	1.3810
EURAUD.stp	-10.7892	2.3122
EURCAD.stp	-11.5847	4.1872
EURCHF.stp	-1.7814	-3.4725
EURGBP.stp	-5.1302	0.9466
EURJPY.stp	-3.8547	-1.4578
EURNOK.stp	-66.6982	19.4565
EURNZD.stp	-11.3534	3.0441
EURPLN.stp	-3.4134	1.2216
EURSEK.stp	-36.1886	-18.2465
EURTRY.stp	-466.7354	248.6313
EURUSD.stp	-10.2408	5.5779
GBPAUD.stp	-5.9137	-3.5122
GBPCAD.stp	-7.4061	-0.8216
GBPCHF.stp	2.0120	-7.8579
GBPJPY.stp	0.0186	-5.9339
GBPNZD.stp	-6.1428	-3.1049
GBPPLN.stp	-2.1610	-0.2769

GBPUSD.stp	-7.2646	2.0689
NZDUSD.stp	-3.3467	0.5257
USDCAD.stp	-0.7409	-5.5937
USDCHF.stp	5.6681	-10.1540
USDHKD.stp	-2.1782	-30.7128
USDJPY.stp	4.3100	-8.8265
USDNOK.stp	6.3311	-46.6060
USDPLN.stp	-0.1800	-1.6963
USDSEK.stp	39.2452	-85.8656
USDTRY.stp	-382.3738	185.4644
XAGUSD.stp	-12.7592	9.1560
XAUUSD.stp	-106.0705	76.0800
3M	-2.0607	-0.1846
AMAZON	-22.6414	-2.0279
AIG	-0.6630	-0.0594
APPLE	-2.6607	-0.2383
AT&T	-0.4490	-0.0402
BABA	-2.2306	-0.1998
BOEING	-4.6390	-0.4155
CHEVRON	-1.4993	-0.1343
CISCO	-0.5964	-0.0534
CITI	-0.8196	-0.0734
COCACOLA	-0.7012	-0.0628
EBAY	-0.5132	-0.0460
EXXONM	-0.8723	-0.0781

FACEBOOK	-2.3668	-0.2120
GE	-0.1049	-0.0094
GMOTORS	-0.4725	-0.0423
GOOGLE	-15.1712	-1.3596
IBM	-1.7266	-0.1547
INTEL	-0.6042	-0.0541
J&J	-1.6351	-0.1465
JPMORGAN	-1.3986	-0.1253
MCDONALD	-2.7775	-0.2488
MICROSFT	-1.7580	-0.1575
PFIZER	-0.4527	-0.0406
P&G	-1.5321	-0.1372
STBUCKS	-1.2305	-0.1102
WALMART	-1.4556	-0.1304
GOLDMAN	-2.5985	-0.2327
UPS	-1.5117	-0.1354
ALCOA	-0.2284	-0.0205
AMERICANEXP	-1.5332	-0.1373
BOA	-0.3504	-0.0314
CATERPILLAR	-1.5168	-0.1359
SNAP	-0.2017	-0.0181
DISNEY	-1.7489	-0.1567
FORD	-0.1168	-0.0105
FEDEX	-2.0203	-0.1810
HARLEY-DAVI	-0.4066	-0.0364

HP	-0.1762	-0.0158
NIKE	-1.0762	-0.0964
PEPSI	-1.7425	-0.1561
PM	-0.9178	-0.0822
TWITTER	-0.5434	-0.0487
VISA	-2.3030	-0.2063
PAYPAL	-1.3900	-0.1246
TESLA	-2.8753	-0.2576
NETFLIX	-3.7440	-0.3353
LYFT	-0.6300	-0.0565
PINTEREST	-0.4471	-0.0401
UBER	-0.4274	-0.0383
BASF	-3.3687	-4.9968
DTELEKOM	-0.8493	-1.2597
ALLIANZ	-11.2357	-16.6643
BAYER	-3.7721	-5.5949
BEIERSDO	-6.4164	-9.5225
DAIMLERC	-2.3982	-3.5572
DBANK	-0.3673	-0.5448
SIEMENS	-5.0721	-7.5226
LUFTHANS	-0.7890	-1.1708
CECONOMY	-0.2597	-0.3863
ADIDAS	-14.9837	-22.2302
BMW	-3.3973	-5.0399
COMMERZBANK	-0.2881	-0.4276

CONTINENTAL	-6.1344	-9.1110
HENKEL	-5.1286	-7.6163
RWE	-1.4735	-2.1865
THYSSEN	-0.6237	-0.9257
VOLKSWAGEN	-8.2960	-12.3220
BARCLAYS	-1.2104	-0.6767
GSK	-15.0961	-8.4357
M&S	-1.6638	-0.9306
RBS	-1.6361	-0.9149
ROLLS-ROYCE	-6.7974	-3.8000
RIOTINTO	-36.7602	-20.5442
SHELL	-20.0961	-11.2307
STAN	-5.4844	-3.0655
TESCO	-1.9485	-1.0889
UNILEVER	-45.8700	-25.6330
VODAFONE	-1.3644	-0.7626
SANTANDER	-0.1931	-0.2863
TELEFONICA	-0.3537	-0.5247
BBVA	-0.2404	-0.3566
IBERDOLA	-0.5238	-0.7772
REPSOL	-0.7446	-1.1049
CAIXABANK	-0.1146	-0.1702
REDELECTRIC	-1.0111	-1.5005
GRIFOLS	-1.6128	-2.3922
BANKINTER	-0.2964	-0.4398

MAPFRE	-0.1331	-0.1976
ACS	-1.9305	-2.8650
AMADEUS	-3.7592	-5.5774
INDITEX	-1.5753	-2.3367
ACERINOX	-0.4246	-0.6306
AENA	-9.2022	-13.6533
BANKIA	-0.0916	-0.1362
IAG	-0.2640	-0.3923
SACYR	-0.1269	-0.1893
TECNICAS	-1.2699	-1.8896
BOGDANKA	-44.0088	-9.1890
BUDIMEX	-148.5863	-30.9600
CCC	-140.6466	-29.2636
MBANK	-364.7737	-76.1041
ASSECOPL	-62.6671	-13.0532
SANTANDERPL	-341.8619	-71.2504
EUROCASH	-23.3882	-4.8678
KGHM	-88.1083	-18.3310
LOTOS	-97.4091	-20.2866
MILLENNI	-7.4860	-1.5645
NETIA	-5.1041	-1.0768
ORANGEPL	-7.2592	-1.5127
PEKAO	-111.2015	-23.1564
PGE	-8.7927	-1.8307
PGNIG	-5.4104	-1.1262

PKNORLEN	-103.9197	-21.6296
PKOBP	-44.3377	-9.2220
CDPROJEKT	-281.5200	-58.6449
PZU	-42.2280	-8.7814
CYFRPLST	-32.8932	-6.8470
ALIOR	-46.3907	-9.6556
HANDLOWY	-56.8258	-11.8515
CIECH	-41.5134	-8.6707
INGBSK	-212.1041	-44.4844
JSW	-33.8686	-7.0544
PKPCARGO	-31.0216	-6.4795
TAURON	-1.7093	-0.3558
LPP	-8433.1233	-1757.6986
DINO	-177.5273	-36.9955
ASHR.ETF	-0.3449	-0.0309
DBA.ETF	-0.1907	-0.0171
DBC.ETF	-0.1890	-0.0169
EEM.ETF	-0.5121	-0.0459
EFA.ETF	-0.8060	-0.0722
EWA.ETF	-0.2761	-0.0247
EWV.ETF	-0.5290	-0.0474
EWY.ETF	-0.6792	-0.0608
EWZ.ETF	-0.5223	-0.0468
FXI.ETF	-0.4988	-0.0447
GLD.ETF	-1.8322	-0.1641

HYG.ETF	-1.1108	-0.0995
IVV.ETF	-3.7497	-0.3359
IYR.ETF	-1.1781	-0.1055
OIH.ETF	-0.1461	-0.0131
SLV.ETF	-0.2187	-0.0196
SPY.ETF	-3.7279	-0.3339
SSO.ETF	-1.5801	-0.1416
SVXY.ETF	-0.6446	-0.0578
TBT.ETF	-0.2970	-0.0266
VNQ.ETF	-1.1758	-0.1053
VXXB.ETF	-0.3438	-0.0308
XHB.ETF	-0.5356	-0.0480
XLB.ETF	-0.7224	-0.0647
XLE.ETF	-0.7327	-0.0656
XLF.ETF	-0.3429	-0.0307
XLI.ETF	-0.9655	-0.0865
XLP.ETF	-0.7736	-0.0693
XLU.ETF	-0.7975	-0.0714
XLV.ETF	-1.1546	-0.1034
XLY.ETF	-1.5244	-0.1365
BITCOIN	-194.2359	-77.3712
BTCUSD	-682.5384	-566.0312
ETHUSD	-119.3842	-99.0317
LTCUSD	-45.6025	-37.8485
BCHUSD	-19.6618	-16.3777

XRPUSD	-17.7448	-14.7108
EURUSD.pro	-10.2408	5.5779
CADCHF.pro	2.5994	-6.5610
CADJPY.pro	1.4609	-5.4897
CHFJPY.pro	-4.5297	-0.6557
EURCAD.pro	-11.5847	4.1872
EURCHF.pro	-1.7814	-3.4725
EURGBP.pro	-5.1302	0.9466
EURJPY.pro	-3.8547	-1.4578
GBPCAD.pro	-7.4061	-0.8216
GBPCHF.pro	2.0120	-7.8579
GBPJPY.pro	0.0186	-5.9339
GBPUSD.pro	-7.2646	2.0689
USDCAD.pro	-0.7409	-5.5937
USDCHF.pro	5.6681	-10.1540
USDJPY.pro	4.3100	-8.8265
AUDCHF.pro	1.3690	-5.0140
AUDCAD.pro	-3.7856	-1.3201
AUDJPY.pro	0.2779	-3.9895
AUDNZD.pro	-3.0194	-2.7532
AUDUSD.pro	-3.7910	0.5043
CHFPLN.pro	-3.5082	1.3810
EURAUD.pro	-10.7892	2.3122
EURCZK.pro	-2.3040	0.9938
EURHUF.pro	-0.7447	-0.6529

EURNOK.pro	-6.6698	1.9457
EURNZD.pro	-11.3534	3.0441
EURPLN.pro	-3.4134	1.2216
EURSEK.pro	-3.6189	-1.8246
EURTRY.pro	-466.7354	248.6313
GBPAUD.pro	-5.9137	-3.5122
GBPNZD.pro	-6.1428	-3.1049
GBPPLN.pro	-2.1610	-0.2769
NZDJPY.pro	0.4842	-3.6877
NZDUSD.pro	-3.3467	0.5257
USDCZK.pro	-0.3608	-0.7613
USDHUF.pro	1.5415	-2.7237
USDNOK.pro	0.6331	-4.6606
USDPLN.pro	-0.1800	-1.6963
USDSEK.pro	3.9245	-8.5866
USDTRY.pro	-382.3738	185.4644
EURZAR.pro	-56.5300	12.1432
USDZAR.pro	-40.3734	0.3786
SILVER.pro	-1.2759	0.9156
GOLD.pro	-10.6071	7.6080
COPPER.pro	-0.3941	0.2827
EURUSD.std	-12.0696	3.7491
CADCHF.std	1.3616	-7.7989
CADJPY.std	0.1328	-6.8178
CHFJPY.std	-6.3179	-2.4439

EURCAD.std	-14.0237	1.7480
EURCHF.std	-3.5931	-5.2841
EURGBP.std	-6.6335	-0.5568
EURJPY.std	-5.7983	-3.4014
GBPCAD.std	-10.0731	-3.4888
GBPCHF.std	0.0310	-9.8390
GBPJPY.std	-2.1067	-8.0593
GBPUSD.std	-9.2644	0.0690
USDCAD.std	-2.9634	-7.8164
USDCHF.std	4.0173	-11.8049
USDJPY.std	2.5388	-10.5977
AUDCHF.std	0.2590	-6.1241
AUDCAD.std	-5.2800	-2.8145
AUDJPY.std	-0.9130	-5.1804
AUDNZD.std	-4.7956	-4.5294
AUDUSD.std	-4.9115	-0.6163
CHFPLN.std	-4.1734	0.7154
EURAUD.std	-13.5093	-0.4080
EURCZK.std	-2.7360	0.5617
EURHUF.std	-1.2963	-1.2047
EURNOK.std	-8.3373	0.2779
EURNZD.std	-14.2522	0.1450
EURPLN.std	-4.1366	0.4983
EURSEK.std	-5.4134	-3.6194
EURTRY.std	-472.0532	243.3128

GBPAUD.std	-8.8881	-6.4869
GBPNZD.std	-9.3127	-6.2754
GBPPLN.std	-2.9516	-1.0680
NZDJPY.std	-0.6331	-4.8052
NZDUSD.std	-4.3980	-0.5257
USDCZK.std	-0.7545	-1.1551
USDHUF.std	1.0388	-3.2265
USDNOK.std	-0.8864	-6.1803
USDPLN.std	-0.8389	-2.3555
USDSEK.std	2.2893	-10.2220
USDTRY.std	-387.2172	180.6205
EURZAR.std	-57.9149	10.7579
USDZAR.std	-41.6355	-0.8835
SILVER.std	-1.4284	0.7630
GOLD.std	-11.8748	6.3400
COPPER.std	-0.4412	0.2356

The maximum size of the interest rate margin for calculating swap points has been specified in the TMS Fee and Commission Table.

To establish the above-mentioned Swap Points, TMS applied a margin in the amount of:

TMS	
The amount of interest rate commission in order to swap points calculation	
EURTRY, USDTRY, EURZAR, USDZAR, USDMXN, EURTRY.stp, USDTRY.stp, EURTRY.std, USDTRY.std, EURZAR.std, USDZAR.std, EURTRY.pro, USDTRY.pro, EURZAR.pro, USDZAR.pro	4,00%
Stocks and ETF's	2,50%
Other FX (.pro) + FX (.stp), XAGUSD.stp, XAUUSD.stp, COPPER.pro, GOLD.pro, SILVER.pro	0,35%
Other FX + FX(.std) oraz COPPER, XAGUSD, XAUUSD, COPPER.std, GOLD.std, SILVER.std	0,65%
BITCOIN	5,00%
BTCUSD, ETHUSD, LTCUSD, BCHUSD, XRPUSD	23,00%

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).

$$long\ swap = -(spot_{BID} \times \frac{(1 + (\text{deposit rate of quoted currency}_{ASK} + \text{markup}) \times \frac{1}{T})}{(1 + (\text{deposit rate of base currency}_{BID} - \text{markup}) \times \frac{1}{T})} - spot_{BID}) \times multiplier$$

$$short\ swap = (spot_{ASK} \times \frac{(1 + (\text{deposit rate of quoted currency}_{BID} - \text{markup}) \times \frac{1}{T})}{(1 + (\text{deposit rate of base currency}_{ASK} + \text{markup}) \times \frac{1}{T})} - spot_{ASK}) \times multiplier$$

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 Brokers 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 CURRENCY	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 Yield

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%

$$long\ swap = - \left(1,2114 \times \frac{(1 + (1,82\% + 0,65\%) \times \frac{1}{360})}{(1 + ((-0,5\%) - 0,65\%) \times \frac{1}{360})} - 1,2114 \right) \times 100000 = -12,1817$$

$$short\ swap = \left(1,2115 \times \frac{(1 + (1,74\% - 0,65\%) \times \frac{1}{360})}{(1 + ((-0,37\%) + 0,65\%) \times \frac{1}{360})} - 1,2115 \right) \times 100000 = 2,7259$$

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

$$long\ swap = -spot_{BID} \left((deposit\ rate + markup) \times \frac{1}{T} \right) \times multiplier$$

$$\text{short swap} = \text{spot}_{\text{ASK}} \left((\text{deposit rate} - \text{markup}) \times \frac{1}{T} \right) \times \text{multiplier}$$

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 Brokers 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 Brokers 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