

Swap Points Table

Valid from 2019.02.04 - 2019.02.10 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.6052	6.6132
CADCHF.pro	3.5664	-7.3983
CADJPY.pro	2.5657	-6.5079
CHFJPY.pro	-4.5761	-0.6276
EURCAD.pro	-12.8161	5.7011
EURCHF.pro	-1.5696	-3.8846
EURGBP.pro	-4.7837	0.8895
EURJPY.pro	-3.7738	-1.8171
GBPCAD.pro	-9.0398	1.0240
GBPCHF.pro	2.4601	-8.6053
GBPJPY.pro	0.3794	-6.6730
GBPUSD.pro	-8.9738	3.3570
USDCAD.pro	-0.6907	-5.3443
USDCHF.pro	6.6344	-11.2614
USDJPY.pro	5.5252	-10.2575
AUDCHF.pro	3.9364	-7.3638
AUDCAD.pro	-1.6300	-2.8396
AUDJPY.pro	3.0466	-6.5573
AUDNZD.pro	-1.0782	-4.0217
AUDUSD.pro	-2.3905	-0.7432
CHFPLN.pro	-3.2080	1.2331
EURAUD.pro	-14.3314	7.2542

EURCZK.pro	-2.0939	0.9650
EURHUF.pro	-1.2531	-0.7856
EURNOK.pro	-6.0265	1.1570
EURNZD.pro	-13.0529	4.9360
EURPLN.pro	-3.1689	1.0328
EURSEK.pro	-2.5380	-3.2595
EURTRY.pro	-487.3047	258.0115
GBPAUD.pro	-10.4528	2.4860
GBPNZD.pro	-8.7046	-0.4432
GBPPLN.pro	-2.0197	-0.3882
NZDJPY.pro	1.6833	-5.3454
NZDUSD.pro	-3.3890	0.1149
USDCZK.pro	-0.0250	-0.9305
USDHUF.pro	1.1333	-2.8765
USDNOK.pro	1.5277	-5.6654
USDPLN.pro	0.2343	-2.0492
USDSEK.pro	5.0643	-10.0044
USDTRY.pro	-383.6004	184.0323
EURZAR.pro	-51.3902	8.5970
USDZAR.pro	-34.1563	-3.0487
SILVER.pro	-1.2354	0.9031
GOLD.pro	-10.2706	7.5040
COPPER.pro	-0.4792	0.3501
EURUSD.std	-13.5131	4.7055
CADCHF.std	2.2965	-8.6683

CADJPY.std	1.1662	-7.9074
CHFJPY.std	-6.4127	-2.4643
EURCAD.std	-15.3129	3.2043
EURCHF.std	-3.4723	-5.7872
EURGBP.std	-6.2349	-0.5618
EURJPY.std	-5.8704	-3.9137
GBPCAD.std	-11.8678	-1.8042
GBPCHF.std	0.3049	-10.7605
GBPJPY.std	-1.9954	-9.0480
GBPUSD.std	-11.1346	1.1962
USDCAD.std	-2.8719	-7.5255
USDCHF.std	4.9724	-12.9235
USDJPY.std	3.6937	-12.0891
AUDCHF.std	2.7344	-8.5660
AUDCAD.std	-3.2075	-4.4171
AUDJPY.std	1.7220	-7.8820
AUDNZD.std	-2.8266	-5.7702
AUDUSD.std	-3.5958	-1.9485
CHFPLN.std	-3.8288	0.6121
EURAUD.std	-16.9692	4.6163
EURCZK.std	-2.5227	0.5361
EURHUF.std	-1.7826	-1.3152
EURNOK.std	-7.6408	-0.4574
EURNZD.std	-15.8204	2.1681
EURPLN.std	-3.8777	0.3240

EURSEK.std	-4.2685	-4.9901
EURTRY.std	-492.2932	253.0221
GBPAUD.std	-13.4406	-0.5021
GBPNZD.std	-11.8392	-3.5783
GBPPLN.std	-2.8223	-1.1914
NZDJPY.std	0.4208	-6.6081
NZDUSD.std	-4.5378	-1.0340
USDCZK.std	-0.3995	-1.3052
USDHUF.std	0.6707	-3.3392
USDNOK.std	0.1175	-7.0758
USDPLN.std	-0.3848	-2.6685
USDSEK.std	3.5526	-11.5163
USDTRY.std	-387.9561	179.6767
EURZAR.std	-52.6669	7.3202
USDZAR.std	-35.2716	-4.1641
SILVER.std	-1.3668	0.7716
GOLD.std	-11.3632	6.4112
COPPER.std	-0.5301	0.2991
AUDCAD	-3.2075	-4.4171
AUDCHF	2.7344	-8.5660
AUDJPY	1.7220	-7.8820
AUDNZD	-2.8266	-5.7702
AUDUSD	-3.5958	-1.9485
CADCHF	2.2965	-8.6683
CADJPY	1.1662	-7.9074

CHFJPY	-6.4127	-2.4643
CHFPLN	-38.2882	6.1206
EURAUD	-16.9692	4.6163
EURCAD	-15.3129	3.2043
EURCHF	-3.4723	-5.7872
EURCZK	-25.2266	5.3612
EURGBP	-6.2349	-0.5618
EURHUF	-17.8259	-13.1525
EURJPY	-5.8704	-3.9137
EURNOK	-76.4079	-4.5743
EURNZD	-15.8204	2.1681
EURPLN	-38.7766	3.2396
EURSEK	-42.6845	-49.9010
EURTRY	-492.2932	253.0221
EURUSD	-13.5131	4.7055
EURZAR	-526.6686	73.2017
GBPAUD	-13.4406	-0.5021
GBPCAD	-11.8678	-1.8042
GBPCHF	0.3049	-10.7605
GBPJPY	-1.9954	-9.0480
GBPPLN	-28.2231	-11.9141
GBPUSD	-11.1346	1.1962
NZDJPY	0.4208	-6.6081
NZDUSD	-4.5378	-1.0340
USDCAD	-2.8719	-7.5255

USDCHE	4.9724	-12.9235
USDCZK	-3.9953	-13.0521
USDHUF	6.7071	-33.3922
USDJPY	3.6937	-12.0891
USDNOK	1.1752	-70.7581
USDPLN	-3.8485	-26.6851
USDSEK	35.5260	-115.1629
USDTRY	-387.9561	179.6767
USDZAR	-352.7155	-41.6408
USDMXN	-55.9228	5.2748
XAGUSD	-1.3668	0.7716
XAUUSD	-11.3632	6.4112
COPPER	-0.5301	0.2991
AUDCAD.stp	-1.6300	-2.8396
AUDCHF.stp	3.9364	-7.3638
AUDJPY.stp	3.0466	-6.5573
AUDNZD.stp	-1.0782	-4.0217
AUDUSD.stp	-2.3905	-0.7432
CADCHF.stp	3.5664	-7.3983
CADJPY.stp	2.5657	-6.5079
CHFJPY.stp	-4.5761	-0.6276
CHFPLN.stp	-3.2080	1.2331
EURAUD.stp	-14.3314	7.2542
EURCAD.stp	-12.8161	5.7011
EURCHF.stp	-1.5696	-3.8846

EURGBP.stp	-4.7837	0.8895
EURJPY.stp	-3.7738	-1.8171
EURNOK.stp	-60.2649	11.5705
EURNZD.stp	-13.0529	4.9360
EURPLN.stp	-3.1689	1.0328
EURSEK.stp	-25.3798	-32.5946
EURTRY.stp	-487.3047	258.0115
EURUSD.stp	-11.6052	6.6132
GBPAUD.stp	-10.4528	2.4860
GBPCAD.stp	-9.0398	1.0240
GBPCHF.stp	2.4601	-8.6053
GBPJPY.stp	0.3794	-6.6730
GBPNZD.stp	-8.7046	-0.4432
GBPPLN.stp	-2.0197	-0.3882
GBPUSD.stp	-8.9738	3.3570
NZDUSD.stp	-3.3890	0.1149
USDCAD.stp	-0.6907	-5.3443
USDCHF.stp	6.6344	-11.2614
USDHKD.stp	17.6538	-51.6534
USDJPY.stp	5.5252	-10.2575
USDNOK.stp	15.2774	-56.6540
USDPLN.stp	0.2343	-2.0492
USDSEK.stp	50.6430	-100.0439
USDTRY.stp	-383.6004	184.0323
XAGUSD.stp	-12.3536	9.0309

XAUUSD.stp	-102.7060	75.0401
3M	-2.7730	0.0000
AMAZON	-22.6496	0.0000
AIG	-0.6102	0.0000
APPLE	-2.3194	0.0000
AT&T	-0.4177	0.0000
BABA	-2.3385	0.0000
BOEING	-5.3951	0.0000
CHEVRON	-1.6486	0.0000
CISCO	-0.6592	0.0000
CITI	-0.8868	0.0000
COCACOLA	-0.6780	0.0000
EBAY	-0.4779	0.0000
EXXONM	-1.0571	0.0000
FACEBOOK	-2.3080	0.0000
GE	-0.1418	0.0000
GMOTORS	-0.5401	0.0000
GOOGLE	-15.5750	0.0000
IBM	-1.8670	0.0000
INTEL	-0.6787	0.0000
J&J	-1.8684	0.0000
JPMORGAN	-1.4464	0.0000
MCDONALD	-2.4608	0.0000
MICROSFT	-1.4314	0.0000
PFIZER	-0.5971	0.0000

P&G	-1.3571	0.0000
STBUCKS	-0.9482	0.0000
WALMART	-1.3064	0.0000
GOLDMAN	-2.7374	0.0000
UPS	-1.4776	0.0000
ALCOA	-0.3982	0.0000
AMERICANEXP	-1.4351	0.0000
BOA	-0.3951	0.0000
CATERPILLAR	-1.8234	0.0000
SNAP	-0.0962	0.0000
DISNEY	-1.5495	0.0000
FORD	-0.1213	0.0000
FEDEX	-2.4964	0.0000
HARLEY-DAVI	-0.5103	0.0000
HP	-0.2184	0.0000
NIKE	-1.1350	0.0000
PEPSI	-1.5621	0.0000
PM	-1.0542	0.0000
TWITTER	-0.4621	0.0000
VISA	-1.9520	0.0000
PAYPAL	-1.2535	0.0000
TESLA	-4.3481	0.0000
NETFLIX	-4.7332	0.0000
BASF	-3.7305	-5.2392
DTELEKOM	-0.8166	-1.1470

ALLIANZ	-10.7483	-15.0939
BAYER	-3.9015	-5.4793
BEIERSDO	-5.0564	-7.1024
DAIMLERC	-3.0216	-4.2472
DBANK	-0.4442	-0.6239
SIEMENS	-5.5278	-7.7619
LUFTHANS	-1.2699	-1.7845
CECONOMY	-0.2318	-0.3258
ADIDAS	-11.4219	-16.0445
BMW	-4.2464	-5.9644
COMMERZBANK	-0.3622	-0.5089
CONTINENTAL	-7.7764	-10.9262
HENKEL	-4.9824	-6.9970
RWE	-1.2473	-1.7521
THYSSEN	-0.9050	-1.2731
VOLKSWAGEN	-8.7296	-12.2727
BARCLAYS	-1.4059	-0.7704
GSK	-13.1473	-7.2025
M&S	-2.5580	-1.4024
RBS	-2.1641	-1.1862
ROLLS-ROYCE	-7.9553	-4.3609
RIOTINTO	-37.0637	-20.3041
SHELL	-21.4151	-11.7336
STAN	-5.5337	-3.0327
TESCO	-1.9676	-1.0781

UNILEVER	-36.3247	-19.9018
VODAFONE	-1.2223	-0.6696
SANTANDER	-0.2336	-0.3282
TELEFONICA	-0.4320	-0.6067
BBVA	-0.3008	-0.4224
IBERDOLA	-0.4131	-0.5801
REPSOL	-0.8842	-1.2419
CAIXABANK	-0.1731	-0.2433
REDELECTRIC	-1.1561	-1.6239
GRIFOLS	-1.3317	-1.8713
BANKINTER	-0.3835	-0.5386
MAPFRE	-0.1422	-0.1999
ACS	-2.0810	-2.9234
AMADEUS	-3.7426	-5.2579
INDITEX	-1.4016	-1.9695
ACERINOX	-0.5506	-0.7737
AENA	-8.7094	-12.2362
BANKIA	-0.1425	-0.2003
IAG	-0.4287	-0.6022
SACYR	-0.1220	-0.1723
TECNICAS	-1.3594	-1.9135
BOGDANKA	-0.6284	-0.1308
BUDIMEX	-1.2477	-0.2601
CCC	-2.0519	-0.4267
MBANK	-5.1563	-1.0744

ASSECOPL	-0.5426	-0.1131
SANTANDERPL	-4.2897	-0.8949
EUROCASH	-0.2237	-0.0466
KGHM	-1.0943	-0.2276
LOTOS	-1.0646	-0.2213
MILLENNI	-0.1007	-0.0209
NETIA	-0.0585	-0.0123
ORANGEPL	-0.0639	-0.0133
PEKAO	-1.2777	-0.2658
PGE	-0.1403	-0.0292
PGNIG	-0.0872	-0.0181
PKNORLEN	-1.1870	-0.2469
PKOBP	-0.4511	-0.0938
CDPROJEKT	-2.1505	-0.4474
PZU	-0.5081	-0.1057
CYFRPLST	-0.2752	-0.0573
ALIOR	-0.6601	-0.1375
HANDLOWY	-0.7883	-0.1640
CIECH	-0.5977	-0.1246
INGBSK	-2.1619	-0.4496
JSW	-0.7990	-0.1662
PKPCARGO	-0.4662	-0.0970
TAURON	-0.0276	-0.0057
LPP	-96.4110	-20.0745
ASHR.ETF	-0.3369	0.0009

DBA.ETF	-0.2355	0.0007
DBC.ETF	-0.2181	0.0006
EEM.ETF	-0.5953	0.0017
EFA.ETF	-0.8727	0.0024
EWA.ETF	-0.2864	0.0008
EWV.ETF	-0.6248	0.0017
EWY.ETF	-0.8918	0.0025
EWZ.ETF	-0.6319	0.0018
FXI.ETF	-0.5954	0.0017
GLD.ETF	-1.7341	0.0048
HYG.ETF	-1.1793	0.0033
IVV.ETF	-3.7842	0.0106
IYR.ETF	-1.1552	0.0032
OIH.ETF	-0.2397	0.0007
SLV.ETF	-0.2079	0.0006
SPY.ETF	-3.7616	0.0105
SSO.ETF	-1.4986	0.0042
SVXY.ETF	-0.6745	0.0019
TBT.ETF	-0.4923	0.0014
VNQ.ETF	-1.1539	0.0032
XHB.ETF	-0.5098	0.0014
XLB.ETF	-0.7456	0.0021
XLE.ETF	-0.9035	0.0025
XLF.ETF	-0.3630	0.0010
XLI.ETF	-1.0013	0.0028

XLP.ETF	-0.7411	0.0021
XLU.ETF	-0.7596	0.0021
XLV.ETF	-1.2642	0.0035
XLY.ETF	-1.4929	0.0042
BITCOIN	-70.7303	-24.5379
BTCUSD	-241.1648	-195.0719
ETHUSD	-74.9030	-60.6061
LTCUSD	-23.6022	-19.0915
BCHUSD	-8.3648	-6.7798
XRPUSD	-21.0481	-17.0497

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 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 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%

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

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

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

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

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

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