Swap Points Table

Valid from 2021.04.05–2021.04.11 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-3.2170	-2.1271
AUDCAD.std	-4.8122	-3.7224
AUDCHF.pro	-0.6188	-3.1946
AUDCHF.std	-1.8165	-4.3926
AUDJPY.pro	-2.2007	-2.4817
AUDJPY.std	-3.6054	-3.8864
AUDNZD.pro	-3.9069	-2.2844
AUDNZD.std	-5.7102	-4.0879
AUDUSD.pro	-2.2014	-1.6089
AUDUSD.std	-3.4714	-2.8790
AUDUSD.stp	-2.2014	-1.6089
CADCHF.pro	-0.3128	-3.8587
CADCHF.std	-1.5642	-5.1102
CADJPY.pro	-1.9078	-3.2044
CADJPY.std	-3.3754	-4.6721
CADJPY.stp	-1.9078	-3.2044
CHFJPY.pro	-5.1467	-1.3357
CHFJPY.std	-7.1012	-3.2903
CHFPLN	-26.9453	-10.2482
CHFPLN.pro	-2.0077	-0.3377
CHFPLN.std	-2.6945	-1.0248
EURAUD.pro	-6.1211	-1.9264
EURAUD.std	-8.6895	-4.4949
EURCAD.pro	-6.8831	-1.1883
EURCAD.std	-9.3414	-3.6467
EURCHF	-4.2456	-5.1993
EURCHF.pro	-2.3996	-3.3535
EURCHF.std	-4.2456	-5.1993
EURCHF.stp	-2.3996	-3.3535
EURCZK.pro	-1.2286	-0.2676
EURCZK.std	-1.6623	-0.7014
EURGBP.pro	-3.6303	-0.6242
EURGBP.std	-5.0327	-2.0267
EURGBP.stp	-3.6303	-0.6242
EURHUF.pro	-2.2496	0.3258
EURHUF.std	-2.8508	-0.2757

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EURJPY.pro	-5.0871	-1.9844
EURJPY.std	-7.2519	-4.1492
EURNOK.pro	-4.4600	-1.1711
EURNOK.std	-6.1326	-2.8442
EURNZD.pro	-8.1973	-1.1580
EURNZD.std	-10.9761	-3.9371
EURPLN	-27.6754	-13.1376
EURPLN.pro	-2.0068	-0.5528
EURPLN.std	-2.7675	-1.3138
EURPLN.stp	-2.0068	-0.5528
EURSEK.pro	-4.4543	-1.8850
EURSEK.std	-6.1676	-3.5986
EURTRY.pro	-675.8892	373.9265
EURTRY.std	-683.8465	365.9563
EURUSD	-6.8830	-2.7726
EURUSD.pro	-4.9257	-0.8155
EURUSD.std	-6.8830	-2.7726
EURUSD.stp	-4.9257	-0.8155
EURZAR.pro	-59.6402	5.1563
EURZAR.std	-61.0721	3.7240
GBPAUD.pro	-3.9161	-5.4186
GBPAUD.std	-6.9264	-8.4292
GBPCAD.pro	-4.9572	-4.4125
GBPCAD.std	-7.8386	-7.2940
GBPCHF.pro	-0.4546	-6.2181
GBPCHF.std	-2.6180	-8.3817
GBPJPY	-5.7528	-7.5300
GBPJPY.pro	-3.2155	-4.9926
GBPJPY.std	-5.7528	-7.5300
GBPNZD.pro	-6.0950	-4.7694
GBPNZD.std	-9.3518	-8.0268
GBPPLN	-22.7303	-24.8312
GBPPLN.pro	-1.3816	-1.5910
GBPPLN.std	-2.2730	-2.4831
GBPUSD	-5.5860	-5.6530
GBPUSD.pro	-3.2921	-3.3589
GBPUSD.std	-5.5860	-5.6530
GBPUSD.stp	-3.2921	-3.3589
NZDJPY.pro	-1.6011	-3.0296
NZDJPY.std	-2.8994	-4.3280
NZDUSD.pro	-1.6434	-2.1523
NZDUSD.std	-2.8172	-3.3262

USDCAD.pro	-3.5238	-3.0704
USDCAD.std	-5.6172	-5.1639
USDCAD.stp	-3.5238	-3.0704
USDCHF.pro	-0.2882	-4.4015
USDCHF.std	-1.8600	-5.9735
USDCHF.stp	-0.2882	-4.4015
USDCZK.pro	-0.6339	-0.5912
USDCZK.std	-1.0031	-0.9607
USDHUF.pro	-1.3439	-0.2263
USDHUF.std	-1.8559	-0.7385
USDJPY	-4.1168	-5.3460
USDJPY.pro	-2.2735	-3.5026
USDJPY.std	-4.1168	-5.3460
USDNOK.pro	-2.2074	-2.3983
USDNOK.std	-3.6316	-3.8230
USDPLN	-16.2838	-17.6032
USDPLN.pro	-0.9806	-1.1123
USDPLN.std	-1.6284	-1.7603
USDPLN.stp	-0.9806	-1.1123
USDSEK.pro	-2.1640	-3.0403
USDSEK.std	-3.6228	-4.4996
USDTRY	-567.1452	298.0030
USDTRY.pro	-560.3700	304.7835
USDTRY.std	-567.1452	298.0030
USDZAR.pro	-48.0657	1.9920
USDZAR.std	-49.2851	0.7724
COPPER.pro	-0.4674	-0.4234
COPPER.std	-0.4674	-0.4234
GOLD.pro	-9.1561	-8.2944
GOLD.std	-9.1561	-8.2944
SILVER.pro	-1.3156	-1.1923
SILVER.std	-1.3156	-1.1923
XAGUSD	-0.5579	-0.4342
XAGUSD.stp	-13.1562	-11.9228
XAUUSD.stp	-91.5606	-82.9444
BITCOIN	-4010.2170	-3981.8438
BTCUSD	-4010.2170	-3981.8438
ETHUSD	-1423.8905	-1414.4105
LTCUSD	-141.4739	-140.5429
3M	-1.3973	-1.2796
AIG	-0.3363	-0.3079
AIRBNB	-1.3631	-1.2495

ALCOA	-0.2336	-0.2139
AMAZON	-22.9207	-20.9868
AMERICANEXP	-1.0483	-0.9598
APPLE	-0.8918	-0.8165
AT&T	-0.2209	-0.2023
BABA	-1.6263	-1.4889
BOA	-0.2863	-0.2622
BOEING	-1.8342	-1.6792
CATERPILLAR	-1.6868	-1.5449
CHEVRON	-0.7668	-0.7022
CISCO	-0.3769	-0.3451
CITI	-0.5303	-0.4856
COCACOLA	-0.3807	-0.3486
DISNEY	-1.3699	-1.2544
EBAY	-0.4576	-0.4190
EXXONM	-0.4161	-0.3809
FACEBOOK	-2.1656	-1.9827
FEDEX	-2.0546	-1.8831
FORD	-0.0882	-0.0808
GE	-0.0962	-0.0882
GMOTORS	-0.4191	-0.3837
GOLDMAN	-2.3772	-2.1762
GOOGLE	-15.4417	-14.1426
HARLEY-DAVI	-0.2897	-0.2652
HP	-0.1138	-0.1042
IBM	-0.9661	-0.8844
INTEL	-0.4681	-0.4285
J&J	-1.1808	-1.0811
JPMORGAN	-1.1143	-1.0203
LYFT	-0.4686	-0.4291
MCDONALD	-1.6330	-1.4951
MICROSFT	-1.7573	-1.6089
NETFLIX	-3.9113	-3.5827
NIKE	-0.9608	-0.8801
P&G	-0.9734	-0.8911
PAYPAL	-1.7943	-1.6432
PEPSI	-1.0242	-0.9382
PFIZER	-0.2631	-0.2410
PINTEREST	-0.5633	-0.5157
PM	-0.6385	-0.5846
SNAP	-0.3950	-0.3617
STBUCKS	-0.7929	-0.7260

TESLA	-4.7930	-4.3898
TWITTER	-0.4628	-0.4238
UBER	-0.4177	-0.3825
UPS	-1.2420	-1.1370
VISA	-1.5727	-1.4397
WALMART	-0.9829	-0.8999
WISH	-0.1148	-0.1052
BARCLAYS	-1.2835	-1.2368
BP	-2.0253	-1.9514
GSK	-8.9301	-8.6054
M&S	-1.0627	-1.0253
RBS	-1.3718	-1.3220
RIOTINTO	-38.3707	-36.9783
ROLLS-ROYCE	-0.7595	-0.7322
SHELL	-9.8428	-9.4858
STAN	-3.4142	-3.2905
TESCO	-1.5920	-1.5344
UNILEVER	-28.0296	-27.0112
VODAFONE	-0.9339	-0.8999
ACERINOX	-0.5877	-0.9417
ACS	-1.5080	-2.4159
AENA	-7.3586	-11.7888
AMADEUS	-3.2286	-5.1720
BANKINTER	-0.3114	-0.4989
BBVA	-0.2381	-0.3814
CAIXABANK	-0.1387	-0.2223
GRIFOLS	-1.2111	-1.9406
IAG	-0.1313	-0.2103
IBERDOLA	-0.5887	-0.9429
INDITEX	-1.5134	-2.4244
MAPFRE	-0.0945	-0.1513
REDELECTRIC	-0.8010	-1.2832
REPSOL	-0.5565	-0.8915
SACYR	-0.1158	-0.1859
SANTANDER	-0.1541	-0.2469
TECNICAS	-0.6664	-1.0712
TELEFONICA	-0.2029	-0.3250
ADIDAS	-14.4342	-23.1160
ALLIANZ	-11.6040	-18.6022
BASF	-3.8160	-6.1107
BAYER	-2.8420	-4.5531
BEIERSDO	-4.8264	-7.7469

BMW	-4.7367	-7.5854
CECONOMY	-0.2723	-0.4364
COMMERZBANK	-0.2791	-0.4476
CONTINENTAL	-6.0845	-9.7439
DAIMLERC	-4.0205	-6.4535
DBANK	-0.5485	-0.8785
DTELEKOM	-0.9203	-1.4738
HENKEL	-5.0859	-8.1453
LUFTHANS	-0.5843	-0.9359
RWE	-1.8333	-2.9365
SIEMENS	-7.5210	-12.0436
THYSSEN	-0.6096	-0.9823
VOLKSWAGEN	-16.4154	-26.4158
ALIOR	-17.1667	-14.9370
ALLEGRO	-41.1619	-35.6390
ASSECOPL	-49.5984	-42.9677
BOGDANKA	-17.2915	-15.0641
BUDIMEX	-225.4137	-197.0411
CCC	-69.6066	-60.3836
CDPROJEKT	-142.8697	-123.6910
CIECH	-27.0203	-23.4860
CYFRPLST	-21.8512	-18.9287
DINO	-194.0614	-168.0570
EUROCASH	-10.9109	-9.4707
HANDLOWY	-29.5167	-25.6471
HUUUGE	-31.4258	-27.2171
INGBSK	-125.7030	-110.0888
JSW	-22.8057	-19.7486
KGHM	-139.7638	-121.0214
LOTOS	-32.2481	-27.9544
LPP	-6006.1370	-5212.0548
MBANK	-155.5134	-134.7507
MERCATOR	-247.4497	-226.7193
MILLENNI	-2.7872	-2.4153
NETIA	-3.9502	-3.4450
ORANGEPL	-4.8130	-4.1760
PEKAO	-52.2930	-45.4212
PGE	-5.0237	-4.3514
PGNIG	-4.5788	-3.9701
PKNORLEN	-47.1239	-40.8066
PKOBP	-23.8336	-20.7147
PKPCARGO	-13.2164	-11.4919

PZU	-25.0378	-21.7063
SANTANDERPL	-157.1288	-136.0855
TAURON	-2.0184	-1.7479
INPOST	-1.1043	-0.9808
ASHR.ETF	-0.2834	-0.2595
DBA.ETF	-0.1224	-0.1122
DBC.ETF	-0.1224	-0.1121
DIA.ETF	-2.4031	-2.1999
EEM.ETF	-0.3907	-0.3577
EFA.ETF	-0.5573	-0.5103
EWA.ETF	-0.1822	-0.1669
EWG.ETF	-0.2462	-0.2254
EWJ.ETF	-0.5013	-0.4589
EWW.ETF	-0.3230	-0.2957
EWY.ETF	-0.6564	-0.6009
EWZ.ETF	-0.2364	-0.2165
FXI.ETF	-0.3438	-0.3148
GDX.ETF	-0.2434	-0.2229
GLD.ETF	-1.1745	-1.0753
HYG.ETF	-0.6312	-0.5779
IBB.ETF	-1.0987	-1.0062
ITB.ETF	-0.5026	-0.4603
IVV.ETF	-2.9152	-2.6689
IYR.ETF	-0.6783	-0.6210
OIH.ETF	-1.4275	-1.3077
QQQ.ETF	-2.3533	-2.1544
RSX.ETF	-0.1854	-0.1698
SLV.ETF	-0.1678	-0.1537
SPY.ETF	-2.9043	-2.6587
SSO.ETF	-0.7574	-0.6934
SVXY.ETF	-0.3467	-0.3174
TBT.ETF	-0.1531	-0.1402
VGT.ETF	-2.6529	-2.4290
VNQ.ETF	-0.6782	-0.6209
VXXB.ETF	-0.0802	-0.0735
XHB.ETF	-0.5191	-0.4755
XLB.ETF	-0.5765	-0.5278
XLE.ETF	-0.3647	-0.3339
XLF.ETF	-0.2498	-0.2287
XLI.ETF	-0.7163	-0.6558
XLK.ETF	-0.9821	-0.8991
XLP.ETF	-0.4930	-0.4514

XLU.ETF	-0.4639	-0.4247
XLV.ETF	-0.8440	-0.7727
XLY.ETF	-1.2281	-1.1246

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)	0,40%
Other FX + FX(.std)	0,70%
GOLD.pro, GOLD.std, SILVER.pro, SILVER.std, COPPER.pro, COPPER.std, XAUUSD.stp, XAGUSD.stp	1,80%
BITCOIN	25,00%
BTCUSD, ETHUSD, LTCUSD	25,00%

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 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 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%

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

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

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

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

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

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 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