Swap Points Table

Valid from 2020.04.06–2020.04.12. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
EURUSD.pro	-4.9424	-1.0066
CADCHF.pro	-1.9817	-3.3100
CADJPY.pro	-3.4412	-2.9040
CHFJPY.pro	-5.1851	-2.2670
EURCAD.pro	-6.8013	-4.5562
EURCHF.pro	-2.8915	-3.3614
EURGBP.pro	-4.0418	-1.0021
EURJPY.pro	-5.1027	-2.5433
GBPCAD.pro	-4.7497	-8.1980
GBPCHF.pro	-1.2200	-5.9126
GBPJPY.pro	-3.4912	-5.2275
GBPUSD.pro	-3.5044	-3.2825
USDCAD.pro	-3.5650	-6.6219
USDCHF.pro	-0.7870	-4.7768
USDJPY.pro	-2.6089	-4.2170
AUDCHF.pro	-0.9887	-3.5438
AUDCAD.pro	-2.9023	-4.9491
AUDJPY.pro	-2.1553	-3.2794
AUDNZD.pro	-5.5451	-3.6977
AUDUSD.pro	-2.1252	-2.2604
CHFPLN.pro	-3.9929	0.5546
EURAUD.pro	-10.0683	-3.1918
EURCZK.pro	-1.8425	-0.1725
EURHUF.pro	-2.4984	0.5084
EURNOK.pro	-5.5927	-1.1202
EURNZD.pro	-11.8277	-1.4947
EURPLN.pro	-4.0751	0.5290
EURSEK.pro	-4.6237	-2.0615
EURTRY.pro	-526.7707	262.6103
GBPAUD.pro	-7.9653	-7.1508
GBPNZD.pro	-9.8838	-5.3045
GBPPLN.pro	-3.7439	-0.2982
NZDJPY.pro	-1.4752	-3.7431
NZDUSD.pro	-1.4990	-2.7023
USDCZK.pro	-1.2102	-0.5959
USDHUF.pro	-1.6641	-0.1024
USDNOK.pro	-3.1460	-2.8298
USDPLN.pro	-2.9551	-0.2302

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USDSEK.pro	-2.3136	-3.6426
USDTRY.pro	-473.8459	231.0919
EURZAR.pro	-70.6764	5.2550
USDZAR.pro	-61.6990	1.6281
SILVER.pro	-0.2788	-0.1054
GOLD.pro	-3.1312	-1.1816
COPPER.pro	-0.0936	-0.0353
EURUSD.std	-6.7452	-2.8094
CADCHF.std	-3.1361	-4.4646
CADJPY.std	-4.7316	-4.1947
CHFJPY.std	-7.0481	-4.1302
EURCAD.std	-9.3439	-7.0992
EURCHF.std	-4.6528	-5.1227
EURGBP.std	-5.4968	-2.4573
EURJPY.std	-7.0716	-4.5122
GBPCAD.std	-7.6221	-11.0710
GBPCHF.std	-3.2098	-7.9028
GBPJPY.std	-5.7154	-7.4520
GBPUSD.std	-5.5411	-5.3193
USDCAD.std	-5.9155	-8.9727
USDCHF.std	-2.4152	-6.4053
USDJPY.std	-4.4291	-6.0373
AUDCHF.std	-1.9774	-4.5327
AUDCAD.std	-4.3297	-6.3767
AUDJPY.std	-3.2606	-4.3847
AUDNZD.std	-7.2514	-5.4042
AUDUSD.std	-3.1373	-3.2725
CHFPLN.std	-4.7056	-0.1590
EURAUD.std	-13.0370	-6.1608
EURCZK.std	-2.3022	-0.6326
EURHUF.std	-3.1016	-0.0956
EURNOK.std	-7.4833	-3.0135
EURNZD.std	-14.8671	-4.5349
EURPLN.std	-4.8285	-0.2248
EURSEK.std	-6.4549	-3.8939
EURTRY.std	-532.8638	256.5128
GBPAUD.std	-11.3190	-10.5052
GBPNZD.std	-13.3174	-8.7392
GBPPLN.std	-4.5948	-1.1501
NZDJPY.std	-2.5546	-4.8228
NZDUSD.std	-2.4873	-3.6908
USDCZK.std	-1.6349	-1.0215
USDHUF.std	-2.2219	-0.6608
USDNOK.std	-4.8939	-4.5801

USDPLN.std	-3.6516	-0.9272
USDSEK.std	-4.0065	-5.3368
USDTRY.std	-479.4776	225.4582
EURZAR.std	-72.3794	3.5506
USDZAR.std	-63.2734	0.0525
SILVER.std	-0.4000	-0.2270
GOLD.std	-4.4926	-2.5449
COPPER.std	-0.1342	-0.0760
AUDCAD	-4.3297	-6.3767
AUDCHF	-1.9774	-4.5327
AUDJPY	-3.2606	-4.3847
AUDNZD	-7.2514	-5.4042
AUDUSD	-3.1373	-3.2725
CADCHF	-3.1361	-4.4646
CADJPY	-4.7316	-4.1947
CHFJPY	-7.0481	-4.1302
CHFPLN	-47.0559	-1.5895
EURAUD	-13.0370	-6.1608
EURCAD	-9.3439	-7.0992
EURCHF	-4.6528	-5.1227
EURCZK	-23.0216	-6.3261
EURGBP	-5.4968	-2.4573
EURHUF	-31.0165	-0.9565
EURJPY	-7.0716	-4.5122
EURNOK	-74.8329	-30.1352
EURNZD	-14.8671	-4.5349
EURPLN	-48.2851	-2.2484
EURSEK	-64.5491	-38.9388
EURTRY	-532.8638	256.5128
EURUSD	-6.7452	-2.8094
EURZAR	-723.7935	35.5062
GBPAUD	-11.3190	-10.5052
GBPCAD	-7.6221	-11.0710
GBPCHF	-3.2098	-7.9028
GBPJPY	-5.7154	-7.4520
GBPPLN	-45.9484	-11.5012
GBPUSD	-5.5411	-5.3193
NZDJPY	-2.5546	-4.8228
NZDUSD	-2.4873	-3.6908
USDCAD	-5.9155	-8.9727
USDCHF	-2.4152	-6.4053
USDCZK	-16.3486	-10.2153
USDHUF	-22.2194	-6.6079
USDJPY	-4.4291	-6.0373

USDNOK	-48.9387	-45.8009
USDPLN	-36.5159	-9.2717
USDSEK	-40.0651	-53.3679
USDTRY	-479.4776	225.4582
USDZAR	-632.7344	0.5252
USDMXN	-86.7343	17.7278
XAGUSD	-0.4000	-0.2270
XAUUSD	-4.4926	-2.5449
COPPER	-0.1342	-0.0760
AUDCAD.stp	-2.9023	-4.9491
AUDCHF.stp	-0.9887	-3.5438
AUDJPY.stp	-2.1553	-3.2794
AUDNZD.stp	-5.5451	-3.6977
AUDUSD.stp	-2.1252	-2.2604
CADCHF.stp	-1.9817	-3.3100
CADJPY.stp	-3.4412	-2.9040
CHFJPY.stp	-5.1851	-2.2670
CHFPLN.stp	-3.9929	0.5546
EURAUD.stp	-10.0683	-3.1918
EURCAD.stp	-6.8013	-4.5562
EURCHF.stp	-2.8915	-3.3614
EURGBP.stp	-4.0418	-1.0021
EURJPY.stp	-5.1027	-2.5433
EURNOK.stp	-55.9273	-11.2022
EURNZD.stp	-11.8277	-1.4947
EURPLN.stp	-4.0751	0.5290
EURSEK.stp	-46.2369	-20.6148
EURTRY.stp	-526.7707	262.6103
EURUSD.stp	-4.9424	-1.0066
GBPAUD.stp	-7.9653	-7.1508
GBPCAD.stp	-4.7497	-8.1980
GBPCHF.stp	-1.2200	-5.9126
GBPJPY.stp	-3.4912	-5.2275
GBPNZD.stp	-9.8838	-5.3045
GBPPLN.stp	-3.7439	-0.2982
GBPUSD.stp	-3.5044	-3.2825
NZDUSD.stp	-1.4990	-2.7023
USDCAD.stp	-3.5650	-6.6219
USDCHF.stp	-0.7870	-4.7768
USDHKD.stp	-46.5123	-1.9380
USDJPY.stp	-2.6089	-4.2170
USDNOK.stp	-31.4603	-28.2976
USDPLN.stp	-2.9551	-0.2302
USDSEK.stp	-23.1360	-36.4260

USDTRY.stp	-473.8459	231.0919
XAGUSD.stp	-2.7881	-1.0540
XAUUSD.stp	-31.3118	-11.8156
3M	-1.2952	-0.5630
AMAZON	-18.4478	-8.0229
AIG	-0.1978	-0.0860
APPLE	-2.3372	-1.0162
AT&T	-0.2658	-0.1156
BABA	-1.8105	-0.7873
BOEING	-1.2066	-0.5245
CHEVRON	-0.7271	-0.3163
CISCO	-0.3781	-0.1644
CITI	-0.3628	-0.1578
COCACOLA	-0.4245	-0.1846
EBAY	-0.2846	-0.1238
EXXONM	-0.3794	-0.1650
FACEBOOK	-1.4926	-0.6488
GE	-0.0651	-0.0283
GMOTORS	-0.1745	-0.0759
GOOGLE	-10.5689	-4.5980
IBM	-1.0296	-0.4477
INTEL	-0.5242	-0.2280
J&J	-1.2973	-0.5645
JPMORGAN	-0.8139	-0.3538
MCDONALD	-1.5520	-0.6747
MICROSFT	-1.4891	-0.6476
PFIZER	-0.3256	-0.1416
P&G	-1.1141	-0.4845
STBUCKS	-0.6104	-0.2656
WALMART	-1.1563	-0.5029
GOLDMAN	-1.4231	-0.6189
UPS	-0.8713	-0.3788
ALCOA	-0.0577	-0.0251
AMERICANEXP	-0.7124	-0.3097
BOA	-0.1938	-0.0843
CATERPILLAR	-1.1101	-0.4826
SNAP	-0.1071	-0.0466
DISNEY	-0.9079	-0.3950
FORD	-0.0410	-0.0179
FEDEX	-1.0565	-0.4593
HARLEY-DAVI	-0.1453	-0.0632
HP	-0.0900	-0.0392
NIKE	-0.7634	-0.3319
PEPSI	-1.2068	-0.5246

PM	-0.7111	-0.3092
TWITTER	-0.2234	-0.0972
VISA	-1.4698	-0.6396
PAYPAL	-0.8944	-0.3889
TESLA	-4.6424	-2.0198
NETFLIX	-3.5021	-1.5233
LYFT	-0.2148	-0.0937
PINTEREST	-0.1364	-0.0593
UBER	-0.2274	-0.0989
BASF	-2.5343	-3.4679
DTELEKOM	-0.7094	-0.9713
ALLIANZ	-9.2305	-12.6343
BAYER	-3.2399	-4.4332
BEIERSDO	-5.3196	-7.2792
DAIMLERC	-1.5487	-2.1203
DBANK	-0.3408	-0.4667
SIEMENS	-4.7507	-6.5009
LUFTHANS	-0.5047	-0.6912
CECONOMY	-0.1139	-0.1565
ADIDAS	-11.5630	-15.8229
BMW	-2.7938	-3.8241
COMMERZBANK	-0.1947	-0.2669
CONTINENTAL	-3.7830	-5.1802
HENKEL	-4.3343	-5.9328
RWE	-1.3677	-1.8736
THYSSEN	-0.2902	-0.3985
VOLKSWAGEN	-6.9560	-9.5323
BARCLAYS	-0.6485	-0.5393
GSK	-11.2059	-9.3114
M&S	-0.7540	-0.6274
RBS	-0.7854	-0.6538
ROLLS-ROYCE	-2.1837	-1.8185
RIOTINTO	-28.2130	-23.4401
SHELL	-10.9919	-9.1349
STAN	-3.1805	-2.6451
TESCO	-1.6868	-1.4027
UNILEVER	-30.8248	-25.6123
VODAFONE	-0.8522	-0.7084
SANTANDER	-0.1294	-0.1771
TELEFONICA	-0.2470	-0.3382
BBVA	-0.1745	-0.2391
IBERDOLA	-0.5356	-0.7332
REPSOL	-0.4954	-0.6779
CAIXABANK	-0.1001	-0.1372

REDELECTRIC	-0.9205	-1.2609
GRIFOLS	-1.7713	-2.4280
BANKINTER	-0.1869	-0.2561
MAPFRE	-0.0943	-0.1295
ACS	-1.0557	-1.4475
AMADEUS	-2.4586	-3.3668
INDITEX	-1.3455	-1.8423
ACERINOX	-0.3802	-0.5215
AENA	-6.4164	-8.7861
BANKIA	-0.0586	-0.0802
IAG	-0.1433	-0.1966
SACYR	-0.0815	-0.1132
TECNICAS	-0.7255	-1.0014
BOGDANKA	-18.3191	-6.9438
BUDIMEX	-174.0411	-66.1353
CCC	-31.6854	-12.0035
MBANK	-224.7616	-85.0526
ASSECOPL	-60.6658	-22.9710
SANTANDERPL	-163.3003	-61.7438
EUROCASH	-18.8959	-7.1428
KGHM	-62.5553	-23.6541
LOTOS	-61.0437	-23.1511
MILLENNI	-3.3714	-1.2792
NETIA	-3.8786	-1.4788
ORANGEPL	-6.0666	-2.2933
PEKAO	-55.4147	-20.9366
PGE	-4.3868	-1.6601
PGNIG	-3.4520	-1.3054
PKNORLEN	-61.6802	-23.2862
PKOBP	-22.3170	-8.4302
CDPROJEKT	-308.3014	-116.4312
PZU	-29.6765	-11.2115
CYFRPLST	-23.8486	-9.0082
ALIOR	-12.5906	-4.7593
HANDLOWY	-41.5212	-15.7081
CIECH	-29.0400	-11.0538
INGBSK	-132.8679	-50.2959
JSW	-12.7597	-4.8269
PKPCARGO	-11.9740	-4.5792
TAURON	-1.1894	-0.4497
LPP	-4940.7781	-1869.2055
DINO	-166.2010	-62.8386
ASHR.ETF	-0.2534	-0.1102
DBA.ETF	-0.1296	-0.0566

DBC.ETF	-0.1104	-0.0480
EEM.ETF	-0.3209	-0.1395
EFA.ETF	-0.4929	-0.2143
EWA.ETF	-0.1436	-0.0625
EWW.ETF	-0.2480	-0.1079
EWY.ETF	-0.4373	-0.1902
EWZ.ETF	-0.2111	-0.0918
FXI.ETF	-0.3574	-0.1554
GLD.ETF	-1.4787	-0.6428
HYG.ETF	-0.7124	-0.3098
IVV.ETF	-2.4103	-1.0480
IYR.ETF	-0.6221	-0.2708
OIH.ETF	-0.0390	-0.0170
SLV.ETF	-0.1300	-0.0566
SPY.ETF	-2.4031	-1.0446
SSO.ETF	-0.7967	-0.3465
SVXY.ETF	-0.3012	-0.1310
TBT.ETF	-0.1501	-0.0653
VNQ.ETF	-0.6246	-0.2716
VXXB.ETF	-0.4393	-0.1911
XHB.ETF	-0.2568	-0.1117
XLB.ETF	-0.4125	-0.1793
XLE.ETF	-0.2885	-0.1254
XLF.ETF	-0.1899	-0.0826
XLI.ETF	-0.5447	-0.2370
XLP.ETF	-0.5356	-0.2329
XLU.ETF	-0.5011	-0.2179
XLV.ETF	-0.8401	-0.3653
XLY.ETF	-0.8946	-0.3889
BITCOIN	-104.3732	-95.9257
BTCUSD	-459.5182	-451.2062
ETHUSD	-99.6165	-97.8090
LTCUSD	-27.3489	-26.8732
BCHUSD	-15.6561	-15.4051
XRPUSD	-12.2014	-11.9761

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:

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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	0,40%
Other FX + FX(.std) oraz COPPER, XAGUSD, XAUUSD, COPPER.std, GOLD.std, SILVER.std	0,70%
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).

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

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

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.

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

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

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