

Swap Points Table

Valid from 2019.05.06 - 2019.05.12 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.4326	6.4244
CADCHF.pro	3.2553	-6.9629
CADJPY.pro	2.2853	-6.3308
CHFJPY.pro	-4.0653	-0.7557
EURCAD.pro	-12.3407	4.8822
EURCHF.pro	-1.3466	-3.7389
EURGBP.pro	-4.7239	0.8556
EURJPY.pro	-3.3617	-2.1895
GBPCAD.pro	-8.6969	-0.0678
GBPCHF.pro	2.7612	-8.7412
GBPJPY.pro	0.7871	-7.3138
GBPUSD.pro	-9.1125	3.2241
USDCAD.pro	-0.2619	-6.3608
USDCHF.pro	6.9311	-11.4442
USDJPY.pro	5.8490	-10.7743
AUDCHF.pro	2.9274	-6.5182
AUDCAD.pro	-2.7204	-2.4854
AUDJPY.pro	2.0016	-5.9191
AUDNZD.pro	-3.2883	-2.4960
AUDUSD.pro	-3.4371	-0.0971
CHFPLN.pro	-3.4262	1.5698

EURAUD.pro	-13.0144	4.8725
EURCZK.pro	-2.2677	0.9037
EURHUF.pro	-1.2891	-0.7863
EURNOK.pro	-6.0497	1.2645
EURNZD.pro	-14.2279	5.9508
EURPLN.pro	-3.4686	1.3321
EURSEK.pro	-3.2034	-2.7865
EURTRY.pro	-558.5771	225.1612
GBPAUD.pro	-9.1302	-0.4363
GBPNZD.pro	-10.2018	0.4740
GBPPLN.pro	-2.4281	-0.0824
NZDJPY.pro	2.2395	-5.8031
NZDUSD.pro	-2.9390	-0.2756
USDCZK.pro	-0.1913	-1.0206
USDHUF.pro	1.1549	-3.0008
USDNOK.pro	1.5779	-5.8271
USDPLN.pro	-0.0435	-1.8540
USDSEK.pro	4.7888	-10.1116
USDTRY.pro	-450.4361	152.9988
EURZAR.pro	-56.0691	11.8059
USDZAR.pro	-38.4766	-1.0076
SILVER.pro	-1.1748	0.8457
GOLD.pro	-10.1382	7.2934
COPPER.pro	-0.4941	0.3555
EURUSD.std	-13.2992	4.5577

CADCHF.std	1.9952	-8.2231
CADJPY.std	0.9141	-7.7021
CHFJPY.std	-5.8788	-2.5694
EURCAD.std	-14.8550	2.3678
EURCHF.std	-3.2478	-5.6400
EURGBP.std	-6.1393	-0.5598
EURJPY.std	-5.4304	-4.2583
GBPCAD.std	-11.6170	-2.9882
GBPCHF.std	0.5533	-10.9493
GBPJPY.std	-1.6155	-9.7165
GBPUSD.std	-11.2804	1.0561
USDCAD.std	-2.5068	-8.6057
USDCHF.std	5.2337	-13.1416
USDJPY.std	4.0020	-12.6212
AUDCHF.std	1.7407	-7.7051
AUDCAD.std	-4.2899	-4.0551
AUDJPY.std	0.7103	-7.2105
AUDNZD.std	-5.0500	-4.2579
AUDUSD.std	-4.6023	-1.2624
CHFPLN.std	-4.0475	0.9481
EURAUD.std	-15.6842	2.2026
EURCZK.std	-2.6963	0.4751
EURHUF.std	-1.8281	-1.3254
EURNOK.std	-7.6811	-0.3671
EURNZD.std	-17.0501	3.1282

EURPLN.std	-4.1775	0.6231
EURSEK.std	-4.9913	-4.5746
EURTRY.std	-564.2003	219.5374
GBPAUD.std	-12.2307	-3.5371
GBPNZD.std	-13.4794	-2.8041
GBPPLN.std	-3.2512	-0.9059
NZDJPY.std	1.0179	-7.0248
NZDUSD.std	-4.0412	-1.3778
USDCZK.std	-0.5738	-1.4033
USDHUF.std	0.6737	-3.4822
USDNOK.std	0.1214	-7.2839
USDPLN.std	-0.6764	-2.4870
USDSEK.std	3.1926	-11.7081
USDTRY.std	-455.4540	147.9812
EURZAR.std	-57.4234	10.4514
USDZAR.std	-39.6856	-2.2166
SILVER.std	-1.2985	0.7219
GOLD.std	-11.2053	6.2261
COPPER.std	-0.5461	0.3035
AUDCAD	-4.2899	-4.0551
AUDCHF	1.7407	-7.7051
AUDJPY	0.7103	-7.2105
AUDNZD	-5.0500	-4.2579
AUDUSD	-4.6023	-1.2624
CADCHF	1.9952	-8.2231

CADJPY	0.9141	-7.7021
CHFJPY	-5.8788	-2.5694
CHFPLN	-40.4754	9.4807
EURAUD	-15.6842	2.2026
EURCAD	-14.8550	2.3678
EURCHF	-3.2478	-5.6400
EURCZK	-26.9627	4.7508
EURGBP	-6.1393	-0.5598
EURHUF	-18.2811	-13.2544
EURJPY	-5.4304	-4.2583
EURNOK	-76.8110	-3.6710
EURNZD	-17.0501	3.1282
EURPLN	-41.7748	6.2313
EURSEK	-49.9133	-45.7460
EURTRY	-564.2003	219.5374
EURUSD	-13.2992	4.5577
EURZAR	-574.2336	104.5143
GBPAUD	-12.2307	-3.5371
GBPCAD	-11.6170	-2.9882
GBPCHF	0.5533	-10.9493
GBPJPY	-1.6155	-9.7165
GBPPLN	-32.5125	-9.0586
GBPUSD	-11.2804	1.0561
NZDJPY	1.0179	-7.0248
NZDUSD	-4.0412	-1.3778

USDCAD	-2.5068	-8.6057
USDCHF	5.2337	-13.1416
USDCZK	-5.7384	-14.0329
USDHUF	6.7372	-34.8218
USDJPY	4.0020	-12.6212
USDNOK	1.2138	-72.8386
USDPLN	-6.7637	-24.8702
USDSEK	31.9258	-117.0811
USDTRY	-455.4540	147.9812
USDZAR	-396.8564	-22.1664
USDMXN	-56.8554	6.4807
XAGUSD	-1.2985	0.7219
XAUUSD	-11.2053	6.2261
COPPER	-0.5461	0.3035
AUDCAD.stp	-2.7204	-2.4854
AUDCHF.stp	2.9274	-6.5182
AUDJPY.stp	2.0016	-5.9191
AUDNZD.stp	-3.2883	-2.4960
AUDUSD.stp	-3.4371	-0.0971
CADCHF.stp	3.2553	-6.9629
CADJPY.stp	2.2853	-6.3308
CHFJPY.stp	-4.0653	-0.7557
CHFPLN.stp	-3.4262	1.5698
EURAUD.stp	-13.0144	4.8725
EURCAD.stp	-12.3407	4.8822

EURCHF.stp	-1.3466	-3.7389
EURGBP.stp	-4.7239	0.8556
EURJPY.stp	-3.3617	-2.1895
EURNOK.stp	-60.4967	12.6446
EURNZD.stp	-14.2279	5.9508
EURPLN.stp	-3.4686	1.3321
EURSEK.stp	-32.0336	-27.8651
EURTRY.stp	-558.5771	225.1612
EURUSD.stp	-11.4326	6.4244
GBPAUD.stp	-9.1302	-0.4363
GBPCAD.stp	-8.6969	-0.0678
GBPCHF.stp	2.7612	-8.7412
GBPJPY.stp	0.7871	-7.3138
GBPNZD.stp	-10.2018	0.4740
GBPPLN.stp	-2.4281	-0.0824
GBPUSD.stp	-9.1125	3.2241
NZDUSD.stp	-2.9390	-0.2756
USDCAD.stp	-0.2619	-6.3608
USDCHF.stp	6.9311	-11.4442
USDHKD.stp	2.1794	-37.0495
USDJPY.stp	5.8490	-10.7743
USDNOK.stp	15.7788	-58.2714
USDPLN.stp	-0.0435	-1.8540
USDSEK.stp	47.8883	-101.1163
USDTRY.stp	-450.4361	152.9988

XAGUSD.stp	-11.7483	8.4568
XAUUSD.stp	-101.3816	72.9339
3M	-2.5552	-0.0172
AMAZON	-27.0637	-0.1819
AIG	-0.6495	-0.0044
APPLE	-2.9216	-0.0196
AT&T	-0.4233	-0.0028
BABA	-2.6937	-0.0181
BOEING	-5.1955	-0.0349
CHEVRON	-1.6166	-0.0109
CISCO	-0.7580	-0.0051
CITI	-0.9750	-0.0066
COCACOLA	-0.6722	-0.0045
EBAY	-0.5281	-0.0035
EXXONM	-1.0684	-0.0072
FACEBOOK	-2.6966	-0.0181
GE	-0.1447	-0.0010
GMOTORS	-0.5353	-0.0036
GOOGLE	-16.4062	-0.1103
IBM	-1.9352	-0.0130
INTEL	-0.7137	-0.0048
J&J	-1.9580	-0.0132
JPMORGAN	-1.6015	-0.0108
MCDONALD	-2.7247	-0.0183
MICROSFT	-1.7781	-0.0119

PFIZER	-0.5707	-0.0038
P&G	-1.4632	-0.0098
STBUCKS	-1.0768	-0.0072
WALMART	-1.4082	-0.0095
GOLDMAN	-2.8624	-0.0192
UPS	-1.4704	-0.0099
ALCOA	-0.3679	-0.0025
AMERICANEXP	-1.6466	-0.0111
BOA	-0.4235	-0.0028
CATERPILLAR	-1.9189	-0.0129
SNAP	-0.1628	-0.0011
DISNEY	-1.8526	-0.0124
FORD	-0.1435	-0.0010
FEDEX	-2.5952	-0.0174
HARLEY-DAVI	-0.5132	-0.0034
HP	-0.2196	-0.0015
NIKE	-1.1822	-0.0079
PEPSI	-1.7609	-0.0118
PM	-1.1818	-0.0079
TWITTER	-0.5629	-0.0038
VISA	-2.2353	-0.0150
PAYPAL	-1.5446	-0.0104
TESLA	-3.5178	-0.0236
NETFLIX	-5.3104	-0.0357
LYFT	-0.8710	-0.0059

PINTEREST	-0.3996	-0.0027
BASF	-3.9104	-5.4864
DTELEKOM	-0.8587	-1.2051
ALLIANZ	-12.1487	-17.0371
BAYER	-3.5229	-4.9450
BEIERSDO	-5.6565	-7.9317
DAIMLERC	-3.2782	-4.6029
DBANK	-0.4137	-0.5815
SIEMENS	-5.9757	-8.3856
LUFTHANS	-1.1851	-1.6624
CECONOMY	-0.3330	-0.4667
ADIDAS	-14.2684	-19.9833
BMW	-4.2077	-5.8941
COMMERZBANK	-0.4541	-0.6378
CONTINENTAL	-8.1134	-11.3991
HENKEL	-5.2377	-7.3384
RWE	-1.2441	-1.7426
THYSSEN	-0.6773	-0.9511
VOLKSWAGEN	-9.1180	-12.8021
BARCLAYS	-1.4473	-0.7927
GSK	-13.7134	-7.5086
M&S	-2.4585	-1.3480
RBS	-2.1008	-1.1503
ROLLS-ROYCE	-8.2582	-4.5248
RIOTINTO	-39.0112	-21.3785

SHELL	-21.7299	-11.9055
STAN	-6.2822	-3.4423
TESCO	-2.1690	-1.1973
UNILEVER	-40.7110	-22.4397
VODAFONE	-1.2398	-0.6788
SANTANDER	-0.2499	-0.3501
TELEFONICA	-0.4200	-0.5886
BBVA	-0.3013	-0.4226
IBERDOLA	-0.4571	-0.6406
REPSOL	-0.8401	-1.1777
CAIXABANK	-0.1632	-0.2289
REDELECTRIC	-1.0581	-1.4837
GRIFOLS	-1.3881	-1.9477
BANKINTER	-0.4003	-0.5614
MAPFRE	-0.1506	-0.2111
ACS	-2.2337	-3.1310
AMADEUS	-3.8531	-5.4029
INDITEX	-1.4824	-2.0790
ACERINOX	-0.5211	-0.7311
AENA	-9.4535	-13.2560
BANKIA	-0.1376	-0.1929
IAG	-0.3506	-0.4915
SACYR	-0.1200	-0.1686
TECNICAS	-1.4714	-2.0733
BOGDANKA	-43.2148	-9.0005

BUDIMEX	-156.7529	-32.7978
CCC	-225.0345	-46.7463
MBANK	-497.9342	-103.6241
ASSECOPL	-60.1718	-12.5230
SANTANDERPL	-443.2636	-92.2674
EUROCASH	-24.3863	-5.1035
KGHM	-110.7478	-22.9962
LOTOS	-90.3541	-18.7221
MILLENNI	-10.7980	-2.2360
NETIA	-5.5465	-1.1616
ORANGEPL	-5.4444	-1.1314
PEKAO	-128.1132	-26.6129
PGE	-10.5984	-2.2063
PGNIG	-6.4368	-1.3395
PKNORLEN	-109.4548	-22.7370
PKOBP	-44.0201	-9.1513
CDPROJEKT	-237.8515	-49.4559
PZU	-46.5381	-9.6768
CYFRPLST	-29.5358	-6.1496
ALIOR	-62.3836	-12.9118
HANDLOWY	-68.7353	-14.3019
CIECH	-50.1904	-10.4849
INGBSK	-216.4142	-45.0970
JSW	-63.1208	-13.1121
PKPCARGO	-50.0203	-10.4849

TAURON	-2.0019	-0.4163
LPP	-9448.2740	-1967.3973
DINO	-140.0935	-29.1251
ASHR.ETF	-0.4030	-0.0027
DBA.ETF	-0.2212	-0.0015
DBC.ETF	-0.2189	-0.0015
EEM.ETF	-0.6102	-0.0041
EFA.ETF	-0.9241	-0.0062
EWA.ETF	-0.3010	-0.0020
EWV.ETF	-0.6348	-0.0043
EWY.ETF	-0.8474	-0.0057
EWZ.ETF	-0.5684	-0.0038
FXI.ETF	-0.6193	-0.0042
GLD.ETF	-1.6645	-0.0112
HYG.ETF	-1.1942	-0.0080
IVV.ETF	-4.0837	-0.0274
IYR.ETF	-1.2092	-0.0081
OIH.ETF	-0.2253	-0.0015
SLV.ETF	-0.1927	-0.0013
SPY.ETF	-4.0562	-0.0273
SSO.ETF	-1.7505	-0.0118
SVXY.ETF	-0.7705	-0.0052
TBT.ETF	-0.4630	-0.0031
VNQ.ETF	-1.2094	-0.0081
VXXB.ETF	-0.3511	-0.0024

XHB.ETF	-0.5730	-0.0039
XLB.ETF	-0.7817	-0.0053
XLE.ETF	-0.8856	-0.0060
XLF.ETF	-0.3871	-0.0026
XLI.ETF	-1.0815	-0.0073
XLP.ETF	-0.7919	-0.0053
XLU.ETF	-0.8043	-0.0054
XLV.ETF	-1.2436	-0.0084
XLY.ETF	-1.6568	-0.0111
BITCOIN	-117.4729	-40.7512
BTCUSD	-399.4079	-322.8752
ETHUSD	-115.8125	-93.6156
LTCUSD	-51.7225	-41.8323
BCHUSD	-20.0317	-16.2151
XRPUSD	-20.9525	-16.9435

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