Swap Points Table

Valid from 2020.07.06 – 2020.07.12 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
EURUSD.pro	-4.5189	-0.8159
CADCHF.pro	-0.4924	-3.4953
CADJPY.pro	-1.8521	-2.7343
CHFJPY.pro	-5.2338	-1.5703
EURCAD.pro	-6.5471	-1.4456
EURCHF.pro	-2.3494	-3.3986
EURGBP.pro	-3.7458	-0.6908
EURJPY.pro	-4.6572	-1.9575
GBPCAD.pro	-4.4002	-4.4818
GBPCHF.pro	-0.6221	-5.7646
GBPJPY.pro	-2.8952	-4.4541
GBPUSD.pro	-2.9005	-3.0301
USDCAD.pro	-3.4623	-3.3872
USDCHF.pro	-0.4578	-4.4735
USDJPY.pro	-2.2703	-3.4057
AUDCHF.pro	-0.7745	-2.8982
AUDCAD.pro	-3.0674	-2.0453
AUDJPY.pro	-2.1020	-2.1230
AUDNZD.pro	-3.0474	-3.0183
AUDUSD.pro	-2.0705	-1.3547
CHFPLN.pro	-2.2413	-0.2682
EURAUD.pro	-5.9453	-2.2973
EURCZK.pro	-1.2600	-0.3560
EURHUF.pro	-1.8079	-0.0343
EURNOK.pro	-4.4279	-1.1220
EURNZD.pro	-6.7167	-2.7830
EURPLN.pro	-2.0496	-0.3909
EURSEK.pro	-3.9917	-1.4863
EURTRY.pro	-300.5646	66.2064
GBPAUD.pro	-3.5649	-5.5960
GBPNZD.pro	-4.2221	-6.3326
GBPPLN.pro	-1.4368	-1.2751
NZDJPY.pro	-2.1100	-2.1495
NZDUSD.pro	-2.0710	-1.4172
USDCZK.pro	-0.7085	-0.6828
USDHUF.pro	-1.0625	-0.5164
USDNOK.pro	-2.2994	-2.4569
USDPLN.pro	-1.1327	-0.9619

USDSEK.pro	-1.9343	-2.7604
USDTRY.pro	-254.0980	47.8630
EURZAR.pro	-51.5675	-0.1604
USDZAR.pro	-42.7148	-2.7921
SILVER.pro	-0.2468	-0.1666
GOLD.pro	-2.4156	-1.6277
COPPER.pro	-0.0828	-0.0558
EURUSD.std	-6.4019	-2.6987
CADCHF.std	-1.6509	-4.6539
CADJPY.std	-3.1750	-4.0573
CHFJPY.std	-7.1371	-3.4737
EURCAD.std	-9.0979	-3.9967
EURCHF.std	-4.1226	-5.1718
EURGBP.std	-5.2414	-2.1864
EURJPY.std	-6.6822	-3.9825
GBPCAD.std	-7.2039	-7.2857
GBPCHF.std	-2.5710	-7.7136
GBPJPY.std	-5.1208	-6.6799
GBPUSD.std	-4.9700	-5.0996
USDCAD.std	-5.7204	-5.6453
USDCHF.std	-2.0273	-6.0431
USDJPY.std	-4.0627	-5.1981
AUDCHF.std	-1.8678	-3.9918
AUDCAD.std	-4.6405	-3.6186
AUDJPY.std	-3.3508	-3.3718
AUDNZD.std	-4.8227	-4.7938
AUDUSD.std	-3.2315	-2.5158
CHFPLN.std	-2.9368	-0.9642
EURAUD.std	-8.6478	-4.9999
EURCZK.std	-1.7047	-0.8010
EURHUF.std	-2.3959	-0.6226
EURNOK.std	-6.1991	-2.8936
EURNZD.std	-9.5953	-5.6620
EURPLN.std	-2.7897	-1.1312
EURSEK.std	-5.7399	-3.2349
EURTRY.std	-307.0309	59.7362
GBPAUD.std	-6.5352	-8.5668
GBPNZD.std	-7.3861	-9.4969
GBPPLN.std	-2.2500	-2.0890
NZDJPY.std	-3.2823	-3.3219
NZDUSD.std	-3.1611	-2.5073
USDCZK.std	-1.1022	-1.0767
USDHUF.std	-1.5830	-1.0371
USDNOK.std	-3.8673	-4.0252

USDPLN.std	-1.7878	-1.6172
USDSEK.std	-3.4818	-4.3083
USDTRY.std	-259.8188	42.1419
EURZAR.std	-53.1711	-1.7642
USDZAR.std	-44.1343	-4.2117
SILVER.std	-0.3980	-0.3181
GOLD.std	-3.8945	-3.1073
COPPER.std	-0.1335	-0.1065
AUDCAD	-4.6405	-3.6186
AUDCHF	-1.8678	-3.9918
AUDJPY	-3.3508	-3.3718
AUDNZD	-4.8227	-4.7938
AUDUSD	-3.2315	-2.5158
CADCHF	-1.6509	-4.6539
CADJPY	-3.1750	-4.0573
CHFJPY	-7.1371	-3.4737
CHFPLN	-29.3684	-9.6421
EURAUD	-8.6478	-4.9999
EURCAD	-9.0979	-3.9967
EURCHF	-4.1226	-5.1718
EURCZK	-17.0474	-8.0099
EURGBP	-5.2414	-2.1864
EURHUF	-23.9591	-6.2256
EURJPY	-6.6822	-3.9825
EURNOK	-61.9907	-28.9365
EURNZD	-9.5953	-5.6620
EURPLN	-27.8971	-11.3122
EURSEK	-57.3990	-32.3486
EURTRY	-307.0309	59.7362
EURUSD	-6.4019	-2.6987
EURZAR	-531.7105	-17.6422
GBPAUD	-6.5352	-8.5668
GBPCAD	-7.2039	-7.2857
GBPCHF	-2.5710	-7.7136
GBPJPY	-5.1208	-6.6799
GBPPLN	-22.5005	-20.8899
GBPUSD	-4.9700	-5.0996
NZDJPY	-3.2823	-3.3219
NZDUSD	-3.1611	-2.5073
USDCAD	-5.7204	-5.6453
USDCHF	-2.0273	-6.0431
USDCZK	-11.0215	-10.7675
USDHUF	-15.8296	-10.3707
USDJPY	-4.0627	-5.1981

USDNOK	-38.6727	-40.2517
USDPLN	-17.8777	-16.1720
USDSEK	-34.8182	-43.0827
USDTRY	-259.8188	42.1419
USDZAR	-441.3426	-42.1173
USDMXN	-60.7645	1.1472
XAGUSD	-0.3980	-0.3181
XAUUSD	-3.8945	-3.1073
COPPER	-0.1335	-0.1065
AUDCAD.stp	-3.0674	-2.0453
AUDCHF.stp	-0.7745	-2.8982
AUDJPY.stp	-2.1020	-2.1230
AUDNZD.stp	-3.0474	-3.0183
AUDUSD.stp	-2.0705	-1.3547
CADCHF.stp	-0.4924	-3.4953
CADJPY.stp	-1.8521	-2.7343
CHFJPY.stp	-5.2338	-1.5703
CHFPLN.stp	-2.2413	-0.2682
EURAUD.stp	-5.9453	-2.2973
EURCAD.stp	-6.5471	-1.4456
EURCHF.stp	-2.3494	-3.3986
EURGBP.stp	-3.7458	-0.6908
EURJPY.stp	-4.6572	-1.9575
EURNOK.stp	-44.2787	-11.2204
EURNZD.stp	-6.7167	-2.7830
EURPLN.stp	-2.0496	-0.3909
EURSEK.stp	-39.9168	-14.8630
EURTRY.stp	-300.5646	66.2064
EURUSD.stp	-4.5189	-0.8159
GBPAUD.stp	-3.5649	-5.5960
GBPCAD.stp	-4.4002	-4.4818
GBPCHF.stp	-0.6221	-5.7646
GBPJPY.stp	-2.8952	-4.4541
GBPNZD.stp	-4.2221	-6.3326
GBPPLN.stp	-1.4368	-1.2751
GBPUSD.stp	-2.9005	-3.0301
NZDUSD.stp	-2.0710	-1.4172
USDCAD.stp	-3.4623	-3.3872
USDCHF.stp	-0.4578	-4.4735
USDHKD.stp	-20.0208	-17.0072
USDJPY.stp	-2.2703	-3.4057
USDNOK.stp	-22.9944	-24.5694
USDPLN.stp	-1.1327	-0.9619
USDSEK.stp	-19.3433	-27.6041

USDTRY.stp	-254.0980	47.8630
XAGUSD.stp	-2.4685	-1.6662
XAUUSD.stp	-24.1560	-16.2765
3M	-1.1616	-1.0198
AMAZON	-21.3570	-18.7659
AIG	-0.2213	-0.1943
APPLE	-2.6930	-2.3642
AT&T	-0.2225	-0.1954
BABA	-1.6541	-1.4521
BOEING	-1.3369	-1.1745
CHEVRON	-0.6532	-0.5736
CISCO	-0.3374	-0.2965
CITI	-0.3738	-0.3282
COCACOLA	-0.3320	-0.2915
EBAY	-0.4021	-0.3530
EXXONM	-0.3260	-0.2863
FACEBOOK	-1.7266	-1.5164
GE	-0.0504	-0.0443
GMOTORS	-0.1867	-0.1639
GOOGLE	-10.8709	-9.5512
IBM	-0.8857	-0.7777
INTEL	-0.4373	-0.3840
J&J	-1.0426	-0.9159
JPMORGAN	-0.6853	-0.6018
MCDONALD	-1.3568	-1.1915
MICROSFT	-1.5247	-1.3399
PFIZER	-0.2552	-0.2241
P&G	-0.8941	-0.7851
STBUCKS	-0.5456	-0.4793
WALMART	-0.8817	-0.7742
GOLDMAN	-1.4602	-1.2822
UPS	-0.8458	-0.7427
ALCOA	-0.0811	-0.0712
AMERICANEXP	-0.6976	-0.6125
BOA	-0.1723	-0.1513
CATERPILLAR	-0.9446	-0.8297
SNAP	-0.1717	-0.1508
DISNEY	-0.8299	-0.7288
FORD	-0.0447	-0.0393
FEDEX	-1.1500	-1.0099
HARLEY-DAVI	-0.1734	-0.1523
HP	-0.0696	-0.0612
NIKE	-0.7283	-0.6394
PEPSI	-0.9827	-0.8629

PM	-0.5211	-0.4575
TWITTER	-0.2284	-0.2006
VISA	-1.4468	-1.2702
PAYPAL	-1.3105	-1.1510
TESLA	-8.9395	-7.8487
NETFLIX	-3.5269	-3.0989
LYFT	-0.2376	-0.2086
PINTEREST	-0.1818	-0.1597
UBER	-0.2336	-0.2052
BASF	-2.8564	-4.2866
DTELEKOM	-0.8403	-1.2615
ALLIANZ	-10.4226	-15.6446
BAYER	-3.7178	-5.5811
BEIERSDO	-5.6762	-8.5225
DAIMLERC	-2.0977	-3.1518
DBANK	-0.4929	-0.7399
SIEMENS	-5.9805	-8.9784
LUFTHANS	-0.5046	-0.7575
CECONOMY	-0.1841	-0.2772
ADIDAS	-13.7405	-20.6289
BMW	-3.2730	-4.9143
COMMERZBANK	-0.2472	-0.3714
CONTINENTAL	-4.9519	-7.4347
HENKEL	-4.6776	-7.0230
RWE	-1.7789	-2.6705
THYSSEN	-0.3656	-0.5489
VOLKSWAGEN	-8.2143	-12.3857
BARCLAYS	-0.8354	-0.7869
GSK	-11.5837	-10.9081
M&S	-0.7186	-0.6776
RBS	-0.8883	-0.8370
ROLLS-ROYCE	-1.9777	-1.8661
RIOTINTO	-31.9578	-30.0968
SHELL	-9.3725	-8.8301
STAN	-3.2236	-3.0386
TESCO	-1.5684	-1.4781
UNILEVER	-30.8183	-29.0372
VODAFONE	-0.9265	-0.8729
SANTANDER	-0.1302	-0.1955
TELEFONICA	-0.2370	-0.3559
BBVA	-0.1848	-0.2776
IBERDOLA	-0.6012	-0.9031
REPSOL	-0.4479	-0.6726
CAIXABANK	-0.1144	-0.1719

REDELECTRIC	-0.9550	-1.4344
GRIFOLS	-1.4901	-2.2371
BANKINTER	-0.2454	-0.3687
MAPFRE	-0.0914	-0.1374
ACS	-1.3202	-1.9837
AMADEUS	-2.7498	-4.1300
INDITEX	-1.3635	-2.0479
ACERINOX	-0.4108	-0.6176
AENA	-7.0535	-10.6020
BANKIA	-0.0595	-0.0894
IAG	-0.1427	-0.2145
SACYR	-0.1084	-0.1641
TECNICAS	-0.7731	-1.1644
BOGDANKA	-17.2027	-14.3352
BUDIMEX	-164.5479	-137.4438
CCC	-47.5693	-39.6784
MBANK	-179.0581	-149.3847
ASSECOPL	-51.2342	-42.7879
SANTANDERPL	-131.3392	-109.5819
EUROCASH	-13.0367	-10.8587
KGHM	-71.8775	-59.8409
LOTOS	-44.8468	-37.3151
MILLENNI	-2.3485	-1.9590
NETIA	-2.8572	-2.3944
ORANGEPL	-4.9252	-4.1047
PEKAO	-42.0345	-34.9767
PGE	-5.4226	-4.5164
PGNIG	-3.5333	-2.9423
PKNORLEN	-47.3748	-39.4172
PKOBP	-17.7113	-14.7395
CDPROJEKT	-304.1145	-253.1205
PZU	-22.1915	-18.4647
CYFRPLST	-20.4937	-17.1152
ALIOR	-12.5804	-10.4949
HANDLOWY	-30.0674	-25.0322
CIECH	-24.6074	-20.5544
INGBSK	-113.8373	-95.0290
JSW	-14.7719	-12.3078
PKPCARGO	-10.9798	-9.2417
TAURON	-1.8998	-1.5822
LPP	-4880.3425	-4067.3425
DINO	-149.3048	-124.5204
ASHR.ETF	-0.2301	-0.2021
DBA.ETF	-0.1008	-0.0888

DBC.ETF	-0.0921	-0.0809
EEM.ETF	-0.3060	-0.2687
EFA.ETF	-0.4570	-0.4012
EWA.ETF	-0.1466	-0.1288
EWW.ETF	-0.2417	-0.2124
EWY.ETF	-0.4319	-0.3792
EWZ.ETF	-0.2180	-0.1914
FXI.ETF	-0.3065	-0.2691
GLD.ETF	-1.2344	-1.0837
HYG.ETF	-0.6072	-0.5331
IVV.ETF	-2.3180	-2.0351
IYR.ETF	-0.5939	-0.5215
OIH.ETF	-0.8885	-0.7800
SLV.ETF	-0.1236	-0.1086
SPY.ETF	-2.3089	-2.0270
SSO.ETF	-0.9469	-0.8313
SVXY.ETF	-0.2384	-0.2093
TBT.ETF	-0.1177	-0.1034
VNQ.ETF	-0.5924	-0.5201
VXXB.ETF	-0.2387	-0.2096
XHB.ETF	-0.3214	-0.2823
XLB.ETF	-0.4255	-0.3736
XLE.ETF	-0.2760	-0.2424
XLF.ETF	-0.1699	-0.1492
XLI.ETF	-0.5102	-0.4480
XLP.ETF	-0.4363	-0.3831
XLU.ETF	-0.4282	-0.3761
XLV.ETF	-0.7515	-0.6599
XLY.ETF	-0.9579	-0.8411
BITCOIN	-130.1557	-126.0645
BTCUSD	-590.4312	-586.3405
ETHUSD	-150.2902	-149.3157
LTCUSD	-27.2590	-27.0956
BCHUSD	-14.6878	-14.5988
XRPUSD	-11.7310	-11.6561

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	0,40%
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).

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

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

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.

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

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

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