Table of Swap Points TMS Prime

Valid from 2018.08.06-2018.08.12. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
EURUSD.pro	-10,2142	5,2038
CADCHF.pro	2,9745	-6,7368
CADJPY.pro	1,8056	-5,8215
CHFJPY.pro	-4,6898	-0,4659
EURCAD.pro	-11,3649	4,2622
EURCHF.pro	-1,3426	-3,9958
EURGBP.pro	-4,8401	0,9045
EURJPY.pro	-3,7887	-1,8945
GBPCAD.pro	-7,2854	-0,6291
GBPCHF.pro	2,6715	-8,6196
GBPJPY.pro	0,4217	-6,7516
GBPUSD.pro	-7,2577	1,6778
USDCAD.pro	-1,084	-4,9146
USDCHF.pro	5,5281	-10,0343
USDJPY.pro	4,2033	-8,9945
AUDCHF.pro	3,3323	-7,197
AUDCAD.pro	-1,7905	-3,3408
AUDJPY.pro	2,2632	-6,4011
AUDNZD.pro	-3,8702	-2,2859
AUDUSD.pro	-2,3214	-1,3355
CHFPLN.pro	-3,4456	1,5322
EURAUD.pro	-13,3319	5,4288
EURCZK.pro	-1,7244	0,335
EURHUF.pro	-0,9255	-0,6766
EURNOK.pro	-5,22	0,4505
EURNZD.pro	-15,8183	7,2432
EURPLN.pro	-3,4315	1,3117
EURSEK.pro	-2,233	-2,9206
EURTRY.pro	-375,7582	221,4155
GBPAUD.pro	-9,2768	0,4664
GBPNZD.pro	-11,5137	1,9547
GBPPLN.pro	-2,2974	-0,0657
NZDJPY.pro	2,6251	-6,3553
NZDUSD.pro	-1,61	-1,6851
USDCZK.pro	0	-1,1774
USDHUF.pro	1,062	-2,4175
USDNOK.pro	1,0311	-5,065
USDPLN.pro	-0,4836	-1,309

USDSEK.pro	4,06	-8,4187
USDTRY.pro	-290,0535	157,1793
EURZAR.pro	-51,4855	10,4146
USDZAR.pro	-35,5242	0,1489
SILVER.pro	-1,007	0,6831
GOLD.pro	-7,9431	5,386
COPPER.pro	-0,4008	0,2718
EURUSD.std	-12,1415	3,2764
CADCHF.std	1,6997	-8,0118
CADJPY.std	0,3801	-7,2471
CHFJPY.std	-6,5534	-2,3296
EURCAD.std	-13,872	1,755
EURCHF.std	-3,2606	-5,9138
EURGBP.std	-6,316	-0,5714
EURJPY.std	-5,9333	-4,0391
GBPCAD.std	-10,0777	-3,4218
GBPCHF.std	0,5353	-10,7559
GBPJPY.std	-1,9669	-9,1403
GBPUSD.std	-9,4043	-0,4688
USDCAD.std	-3,2519	-7,0827
USDCHF.std	3,8697	-11,6927
USDJPY.std	2,3489	-10,849
AUDCHF.std	2,1057	-8,4237
AUDCAD.std	-3,394	-4,9443
AUDJPY.std	0,8916	-7,7727
AUDNZD.std	-5,6987	-4,1146
AUDUSD.std	-3,5541	-2,5682
CHFPLN.std	-4,0601	0,9173
EURAUD.std	-15,9377	2,8229
EURCZK.std	-2,152	-0,0927
EURHUF.std	-1,4594	-1,2108
EURNOK.std	-6,8099	-1,1396
EURNZD.std	-18,6772	4,384
EURPLN.std	-4,1388	0,6043
EURSEK.std	-3,9507	-4,6386
EURTRY.std	-380,7449	216,4269
GBPAUD.std	-12,179	-2,4361
GBPNZD.std	-14,6978	-1,2299
GBPPLN.std	-3,0851	-0,8536
NZDJPY.std	1,375	-7,6055
NZDUSD.std	-2,7334	-2,8085
USDCZK.std	-0,3697	-1,5472
USDHUF.std	0,6003	-2,8794
USDNOK.std	-0,3437	-6,44
USDPLN.std	-1,0952	-1,9207

USDSEK.std	2,5746	-9,9043
USDTRY.std	-294,3637	152,8678
EURZAR.std	-52,7763	9,1235
USDZAR.std	-36,6404	-0,9675
SILVER.std	-1,135	0,5551
GOLD.std	-8,9528	4,3761
COPPER.std	-0,4518	0,2208
3M	-2,6368	0
AMAZON	-23,1882	0
AIG	-0,6824	0
APPLE	-2,6456	0
AT&T	-0,4104	0
BABA	-2,3003	0
BOEING	-4,4335	0
CHEVRON	-1,5771	0
CISCO	-0,5447	0
CITI	-0,9207	0
COCACOLA	-0,593	0
EBAY	-0,4282	0
EXXONM	-1,0197	0
FACEBOOK	-2,2612	0
GE	-0,1671	0
GMOTORS	-0,4801	0
GOOGLE	-15,7414	0
IBM	-1,8787	0
INTEL	-0,6312	0
J&J	-1,6784	0
JPMORGAN	-1,4892	0
MCDONALD	-1,9868	0
MICROSFT	-1,3742	0
PFIZER	-0,5156	0
P&G	-1,0473	0
STBUCKS	-0,6643	0
WALMART	-1,1397	0
GOLDMAN	-2,972	0
UPS	-1,5156	0
ALCOA	-0,5435	0
AMERICANEXP	-1,282	0
BOA	-0,4007	0
CATERPILLAR	-1,7615	0
SNAP	-0,1619	0
DISNEY	-1,4509	0
FORD	-0,1276	0
FEDEX	-3,095	0
HARLEY-DAVI	-0,5605	0

HP	-0,2031	0
NIKE	-1,0015	0
PEPSI	-1,4794	0
PM	-1,1046	0
TWITTER	-0,4063	0
VISA	-1,7783	0
PAYPAL	-1,0836	0
TESLA	-4,4287	0
NETFLIX	-4,3636	0
BASF	-4,6795	0
DTELEKOM	-0,8286	0
ALLIANZ	-10,9247	0
BAYER	-5,5457	0
BEIERSDO	-5,9018	0
DAIMLERC	-3,3895	0
DBANK	-0,6284	0
SIEMENS	-6,4853	0
LUFTHANS	-1,3442	0
CECONOMY	-0,4085	0
ADIDAS	-11,0255	0
BMW	-4,8386	0
COMMERZBANK	-0,5185	0
CONTINENTAL	-10,8273	0
HENKEL	-6,4148	0
RWE	-1,2311	0
THYSSEN	-1,2556	0
VOLKSWAGEN	-8,3413	0
BARCLAYS	-1,6589	0
GSK	-13,8316	0
M&S	-2,6098	0
RBS	-2,2126	0
ROLLS-ROYCE	-9,5935	0
RIOTINTO	-34,4688	0
SHELL	-22,3776	0
STAN	-6,0527	0
TESCO	-2,2894	0
UNILEVER	-38,6301	0
VODAFONE	-1,637	0
SANTANDER	-0,2717	0
TELEFONICA	-0,4427	0
BBVA	-0,3508	0
IBERDOLA	-0,3819	0
REPSOL	-0,9848	0
CAIXABANK	-0,228	0
ABERTIS	-1.0685	0

GASNATURAL	-1,3424	0
REDELECTRIC	-1,0722	0
GRIFOLS	-1,4887	0
BANKINTER	-0,4671	0
MAPFRE	-0,1531	0
ACS	-2,1416	0
AMADEUS	-4,1689	0
INDITEX	-1,6181	0
ACERINOX	-0,7155	0
AENA	-9,1107	0
BANKIA	-0,1919	0
IAG	-0,4428	0
SACYR	-0,159	0
TECNICAS	-1,705	0
ASHR.ETF	-0,3141	-0,0289
DBA.ETF	-0,2227	-0,0205
DBC.ETF	-0,2183	-0,0201
EEM.ETF	-0,5622	-0,0517
EFA.ETF	-0,8666	-0,0796
EWA.ETF	-0,289	-0,0266
EWW.ETF	-0,6598	-0,0606
EWY.ETF	-0,8388	-0,0771
EWZ.ETF	-0,4775	-0,0439
FXI.ETF	-0,5359	-0,0492
GLD.ETF	-1,4616	-0,1343
HYG.ETF	-1,0931	-0,1004
IVV.ETF	-3,6332	-0,3338
IYR.ETF	-1,0448	-0,096
OIH.ETF	-0,3244	-0,0298
SLV.ETF	-0,1844	-0,017
SPY.ETF	-3,608	-0,3315
SSO.ETF	-1,5413	-0,1416
SVXY.ETF	-0,1778	-0,0163
TBT.ETF	-0,4729	-0,0435
VNQ.ETF	-1,0562	-0,097
VXX.ETF	-0,3858	-0,0355
XHB.ETF	-0,5023	-0,0462
XLB.ETF	-0,7539	-0,0693
XLE.ETF	-0,9572	-0,0879
XLF.ETF	-0,3576	-0,0329
XLI.ETF	-0,9646	-0,0886
XLP.ETF	-0,6907	-0,0635
XLU.ETF	-0,6776	-0,0623
XLV.ETF	-1,1425	-0,105
XLY.ETF	-1,4224	-0,1307

BITCOIN	-135,8187	-59,1047
BTCUSD	-484,5688	-407,919
ETHUSD	-282,8562	-238,105
LTCUSD	-51,465	-43,3747
BCHUSD	-48,3513	-40,7429
XRPUSD	-0,2973	-0,2507

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 Prime	
The amount of interest rate commission in order to swap points calculation	
EURTRY.std, USDTRY.std, EURZAR.std, USDZAR.std, EURTRY.pro, USDTRY.pro, EURZAR.pro, USDZAR.pro	4,00%
Akcje i ETF'y	2,50%
Pozostałe FX(.pro) oraz COPPER.pro, GOLD.pro, SILVER.pro	0,35%
Pozostałe FX(.std) oraz COPPER.std, GOLD.std, SILVER.std	0,65%
BITCOIN	5,00%
EURTRY.std, USDTRY.std, EURZAR.std, USDZAR.std, EURTRY.pro, USDTRY.pro, EURZAR.pro, USDZAR.pro	4,00%
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 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 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. If for the CFDs based on the value of shares the swap points for the short position are negative, we assume the value 0.

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

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

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 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