Swap Points Table

Valid from 2021.09.06 – 2021.09.12 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-3.1120	-1.5302
AUDCAD.std	-4.6681	-3.0863
AUDCHF.pro	-0.6243	-2.8757
AUDCHF.std	-1.7593	-4.0109
AUDJPY.pro	-1.9061	-1.9969
AUDJPY.std	-3.2676	-3.3584
AUDNZD.pro	-3.5326	-2.0273
AUDNZD.std	-5.2700	-3.7649
AUDUSD.pro	-2.2715	-1.3629
AUDUSD.std	-3.5106	-2.6019
AUDUSD.stp	-2.2715	-1.3629
CADCHF.pro	-0.2026	-3.8501
CADCHF.std	-1.4183	-5.0658
CADJPY.pro	-1.4826	-3.0625
CADJPY.std	-2.9409	-4.5209
CADJPY.stp	-1.4826	-3.0625
CHFJPY.pro	-5.1308	-1.2995
CHFJPY.std	-7.1299	-3.2986
CHFPLN	-27.5482	-10.6100
CHFPLN.pro	-2.0673	-0.3731
CHFPLN.std	-2.7548	-1.0610
EURAUD.pro	-6.2949	-1.7733
EURAUD.std	-8.9548	-4.4333
EURCAD.pro	-7.4498	-0.7036
EURCAD.std	-9.9331	-3.1870
EURCHF	-4.6195	-5.1327
EURCHF.pro	-2.8079	-3.3212
EURCHF.std	-4.6195	-5.1327
EURCHF.stp	-2.8079	-3.3212
EURCZK.pro	-1.6215	0.1058
EURCZK.std	-2.0445	-0.3173
EURGBP.pro	-3.9585	-0.6545
EURGBP.std	-5.3777	-2.0736
EURGBP.stp	-3.9585	-0.6545
EURHUF.pro	-2.6313	0.6075
EURHUF.std	-3.2096	0.0289

EURJPY.pro	-5.2150	-1.6658
EURJPY.std	-7.3879	-3.8387
EURNOK.pro	-4.5668	-1.1419
EURNOK.std	-6.2794	-2.8548
EURNZD.pro	-8.4107	-1.2941
EURNZD.std	-11.1835	-4.0673
EURPLN	-28.6949	-12.4094
EURPLN.pro	-2.1220	-0.4933
EURPLN.std	-2.8695	-1.2409
EURPLN.stp	-2.1220	-0.4933
EURSEK.pro	-4.1215	-1.5247
EURSEK.std	-5.8154	-3.2187
EURTRY.pro	-669.9934	205.2027
EURTRY.std	-678.2030	196.9929
EURUSD	-7.5801	-2.7685
EURUSD.pro	-5.6026	-0.7910
EURUSD.std	-7.5801	-2.7685
EURUSD.stp	-5.6026	-0.7910
EURZAR.pro	-54.5168	2.8213
EURZAR.std	-55.9272	1.4107
GBPAUD.pro	-3.5923	-5.4926
GBPAUD.std	-6.6733	-8.5739
GBPCAD.pro	-5.1883	-4.0176
GBPCAD.std	-8.0649	-6.8943
GBPCHF.pro	-0.7212	-6.2058
GBPCHF.std	-2.8196	-8.3042
GBPJPY	-5.5361	-7.2573
GBPJPY.pro	-3.0191	-4.7403
GBPJPY.std	-5.5361	-7.2573
GBPNZD.pro	-5.9010	-5.0791
GBPNZD.std	-9.1130	-8.2913
GBPPLN	-22.7940	-24.1083
GBPPLN.pro	-1.4138	-1.5447
GBPPLN.std	-2.2794	-2.4108
GBPUSD	-6.0377	-5.7587
GBPUSD.pro	-3.7470	-3.4681
GBPUSD.std	-6.0377	-5.7587
GBPUSD.stp	-3.7470	-3.4681
NZDJPY.pro	-1.5671	-2.7863
NZDJPY.std	-2.8730	-4.0923
NZDUSD.pro	-1.9412	-2.0999
NZDUSD.std	-3.1298	-3.2886

USDCAD.pro	-3.6279	-3.0350
USDCAD.std	-5.7210	-5.1281
USDCAD.stp	-3.6279	-3.0350
USDCHF.pro	-0.4326	-4.5809
USDCHF.std	-1.9595	-6.1078
USDCHF.stp	-0.4326	-4.5809
USDCZK.pro	-0.9150	-0.3269
USDCZK.std	-1.2715	-0.6836
USDHUF.pro	-1.6003	-0.0569
USDHUF.std	-2.0877	-0.5445
USDJPY	-3.9069	-5.3723
USDJPY.pro	-2.0755	-3.5408
USDJPY.std	-3.9069	-5.3723
USDNOK.pro	-2.0208	-2.6469
USDNOK.std	-3.4642	-4.0906
USDPLN	-16.1499	-17.8626
USDPLN.pro	-0.9850	-1.1561
USDPLN.std	-1.6150	-1.7863
USDPLN.stp	-0.9850	-1.1561
USDSEK.pro	-1.6655	-2.9509
USDSEK.std	-3.0930	-4.3787
USDTRY	-553.8514	149.8213
USDTRY.pro	-546.9352	156.7374
USDTRY.std	-553.8514	149.8213
USDZAR.pro	-42.9413	-0.3963
USDZAR.std	-44.1300	-1.5853
COPPER.pro	-0.5228	-0.4550
COPPER.std	-0.5228	-0.4550
GOLD.pro	-10.1291	-8.8134
GOLD.std	-10.1291	-8.8134
SILVER.pro	-1.3730	-1.1951
SILVER.std	-1.3730	-1.1951
XAGUSD	-0.6179	-0.4396
XAGUSD.stp	-13.7303	-11.9506
XAUUSD.stp	-101.2906	-88.1344
BITCOIN	-3624.6700	-3588.6651
BCHUSD	-55.5114	-54.9629
BTCUSD	-3624.6700	-3588.6651
ETHUSD	-2760.8700	-2733.8293
LTCUSD	-160.6500	-159.0895
3M	-1.3947	-1.3054
AIG	-0.3953	-0.3700

AIRBNB	-1.1330	-1.0608
ALCOA	-0.3386	-0.3170
AMAZON	-24.9590	-23.3617
AMERICANEXP	-1.1427	-1.0701
APPLE	-1.1071	-1.0365
AT&T	-0.1977	-0.1850
BABA	-1.2213	-1.1441
BOA	-0.2945	-0.2758
BOEING	-1.5644	-1.4654
CATERPILLAR	-1.5094	-1.4126
CHEVRON	-0.6995	-0.6550
CISCO	-0.4262	-0.3990
CITI	-0.5105	-0.4778
COCACOLA	-0.4070	-0.3810
COINBASE	-1.9928	-1.8709
DISNEY	-1.2982	-1.2153
EBAY	-0.5490	-0.5138
EXXONM	-0.3937	-0.3685
FACEBOOK	-2.6986	-2.5263
FEDEX	-1.9087	-1.7863
FORD	-0.0924	-0.0865
GE	-0.7516	-0.7035
GMOTORS	-0.3503	-0.3279
GOLDMAN	-2.9509	-2.7616
GOOGLE	-20.6226	-19.3078
HARLEY-DAVI	-0.2807	-0.2629
HP	-0.1111	-0.1040
IBM	-1.0017	-0.9374
INTEL	-0.3839	-0.3593
J&J	-1.2561	-1.1756
JPMORGAN	-1.1444	-1.0711
LYFT	-0.3458	-0.3237
MCDONALD	-1.7131	-1.6035
MICROSFT	-2.1607	-2.0223
MODERNA	-2.9889	-2.7978
NETFLIX	-4.2356	-3.9654
NIKE	-1.1713	-1.0964
NOVAVAX	-1.8210	-1.7056
P&G	-1.0336	-0.9673
PAYPAL	-2.0736	-1.9413
PEPSI	-1.1269	-1.0547
PFIZER	-0.3361	-0.3146

PINTEREST	-0.4060	-0.3800
PM	-0.7612	-0.7124
ROBINHOOD	-0.3230	-0.2802
SNAP	-0.5386	-0.5042
STBUCKS	-0.8407	-0.7869
TESLA	-5.2634	-4.9266
TWITTER	-0.4639	-0.4343
UBER	-0.2892	-0.2707
UPS	-1.4158	-1.3251
VISA	-1.6155	-1.5119
WALMART	-1.0709	-1.0022
WISH	-0.0519	-0.0486
BARCLAYS	-1.3055	-1.2506
BP	-2.1025	-2.0139
GSK	-10.3724	-9.9358
M&S	-1.2726	-1.2189
RBS	-1.5081	-1.4447
RIOTINTO	-37.5930	-36.0095
ROLLS-ROYCE	-0.7929	-0.7595
SHELL	-10.0910	-9.6651
STAN	-3.2219	-3.0863
TESCO	-1.7999	-1.7241
UNILEVER	-27.8623	-26.6888
VODAFONE	-0.8465	-0.8108
ACERINOX	-0.6050	-0.9715
ACS	-1.2431	-1.9952
AENA	-7.1461	-11.4692
AMADEUS	-2.7422	-4.4029
BANKINTER	-0.2650	-0.4252
BBVA	-0.2984	-0.4790
CAIXABANK	-0.1415	-0.2272
GRIFOLS	-1.1167	-1.7925
IAG	-0.0976	-0.1567
IBERDOLA	-0.5589	-0.8971
INDITEX	-1.5818	-2.5394
MAPFRE	-0.0979	-0.1572
REDELECTRIC	-0.9162	-1.4703
REPSOL	-0.5127	-0.8229
SACYR	-0.1131	-0.1817
SANTANDER	-0.1661	-0.2667
TECNICAS	-0.4229	-0.6798
TELEFONICA	-0.2211	-0.3548

INPOST	-1.1502	-0.9970
ADIDAS	-16.0442	-25.7491
ALLIANZ	-10.5614	-16.9476
BASF	-3.4765	-5.5793
BAYER	-2.5337	-4.0658
BEIERSDO	-5.5036	-8.8297
BMW	-4.2680	-6.8490
CECONOMY	-0.2088	-0.3359
COMMERZBANK	-0.2955	-0.4743
CONTINENTAL	-5.8897	-9.4526
DAIMLERC	-3.7581	-6.0311
DBANK	-0.5708	-0.9162
DTELEKOM	-0.9507	-1.5254
HENKEL	-4.3751	-7.0210
LUFTHANS	-0.4390	-0.7045
RWE	-1.7855	-2.8654
SIEMENS	-7.7242	-12.3959
THYSSEN	-0.4496	-0.7221
VOLKSWAGEN	-15.4975	-24.9149
ALIOR	-33.7239	-29.2256
ALLEGRO	-51.3238	-44.4550
ASSECOPL	-62.9249	-54.5677
BOGDANKA	-23.0921	-20.0219
BUDIMEX	-225.4137	-196.0877
CCC	-87.9995	-76.2740
CDPROJEKT	-136.5699	-118.3899
CIECH	-36.2351	-31.4630
CYFRPLST	-26.5650	-23.0729
DINO	-245.4586	-212.6773
EUROCASH	-8.6054	-7.4621
HANDLOWY	-34.0323	-29.5244
HUUUGE	-27.9381	-24.2170
INGBSK	-169.6110	-147.4630
JSW	-34.5977	-29.9757
KGHM	-130.8060	-113.2986
LOTOS	-42.6157	-36.9547
LPP	-10345.5342	-8993.9726
MBANK	-281.8038	-244.4581
MERCATOR	-131.4438	-123.2731
MILLENNI	-4.9892	-4.3254
NETIA	-5.0957	-4.4239
ORANGEPL	-5.8850	-5.1008

PEKAO	-80.2164	-69.5364
PEPCO	-38.0780	-32.9885
PGE	-7.2015	-6.2532
PGNIG	-4.5685	-3.9662
PKNORLEN	-54.3930	-47.1119
PKOBP	-31.6093	-27.3760
PKPCARGO	-13.4073	-11.6699
PZU	-30.2069	-26.1556
SANTANDERPL	-224.6795	-195.0071
TAURON	-2.5823	-2.2412
ASHR.ETF	-0.2746	-0.2570
DBA.ETF	-0.1368	-0.1282
DBC.ETF	-0.1388	-0.1299
DIA.ETF	-2.5408	-2.3778
EEM.ETF	-0.3810	-0.3567
EFA.ETF	-0.5889	-0.5512
EWA.ETF	-0.1905	-0.1783
EWG.ETF	-0.2518	-0.2357
EWJ.ETF	-0.5151	-0.4821
EWW.ETF	-0.3612	-0.3381
EWY.ETF	-0.6291	-0.5888
EWZ.ETF	-0.2572	-0.2408
FXI.ETF	-0.2975	-0.2784
GDX.ETF	-0.2387	-0.2234
GLD.ETF	-1.2272	-1.1485
HYG.ETF	-0.6314	-0.5909
IBB.ETF	-1.2607	-1.1805
ITB.ETF	-0.5240	-0.4904
IVV.ETF	-3.2650	-3.0555
IYR.ETF	-0.7983	-0.7472
OIH.ETF	-1.3399	-1.2540
QQQ.ETF	-2.7377	-2.5621
RSX.ETF	-0.2165	-0.2026
SLV.ETF	-0.1642	-0.1537
SPY.ETF	-3.2505	-3.0419
SSO.ETF	-0.9547	-0.8936
SVXY.ETF	-0.4187	-0.3921
TBT.ETF	-0.1255	-0.1175
VGT.ETF	-3.0804	-2.8836
VNQ.ETF	-0.7956	-0.7447
VXXB.ETF	-0.1794	-0.1679
XHB.ETF	-0.5618	-0.5258

XLB.ETF	-0.6124	-0.5732
XLE.ETF	-0.3488	-0.3265
XLF.ETF	-0.2732	-0.2557
XLI.ETF	-0.7503	-0.7022
XLK.ETF	-1.1436	-1.0704
XLP.ETF	-0.5225	-0.4890
XLU.ETF	-0.4986	-0.4666
XLV.ETF	-0.9819	-0.9190
XLY.ETF	-1.3167	-1.2324

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, BCHUSD	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).

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

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

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%

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

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

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

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