Swap Points Table

Valid from 2020.12.07 – 2020.12.13. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-3.1800	-2.0764
AUDCAD.std	-4.7569	-3.6533
AUDCHF.pro	-0.7787	-2.6846
AUDCHF.std	-1.8781	-3.7841
AUDJPY.pro	-2.1600	-1.9035
AUDJPY.std	-3.4432	-3.1867
AUDNZD.pro	-3.5961	-2.5440
AUDNZD.std	-5.3503	-4.2985
AUDUSD.pro	-2.4399	-1.1688
AUDUSD.std	-3.6701	-2.3991
AUDUSD.stp	-2.4399	-1.1688
CADCHF.pro	-0.6101	-3.4380
CADCHF.std	-1.7721	-4.6001
CADJPY.pro	-2.0343	-2.7126
CADJPY.std	-3.3905	-4.0689
CADJPY.stp	-2.0343	-2.7126
CHFJPY.pro	-5.1060	-1.3455
CHFJPY.std	-7.0512	-3.2909
CHFPLN	-27.4191	-10.1787
CHFPLN.pro	-2.0562	-0.3318
CHFPLN.std	-2.7419	-1.0179
EURAUD.pro	-5.7312	-2.9795
EURAUD.std	-8.4604	-5.7088
EURCAD.pro	-6.7566	-2.3456
EURCAD.std	-9.3388	-4.9279
EURCHF	-4.1560	-5.4614
EURCHF.pro	-2.3555	-3.6609
EURCHF.std	-4.1560	-5.4614
EURCHF.stp	-2.3555	-3.6609
EURCZK.pro	-1.2227	-0.1805
EURCZK.std	-1.6646	-0.6227
EURGBP.pro	-3.8812	-0.9377
EURGBP.std	-5.3904	-2.4469
EURGBP.stp	-3.8812	-0.9377
EURHUF.pro	-2.1796	-0.4953
EURHUF.std	-2.7796	-1.0956
EURJPY.pro	-4.7978	-2.2589
EURJPY.std	-6.8991	-4.3602

Dom Maklerski TMS Brokers SA, Złote Tarasy (Budynek Skylight), ul. Złota 59, 00-120 Warszawa
tel. (22) 27 66 200, fax (22) 27 66 202, dommaklerski@tms.pl, www.tms.pl

EURNOK.pro	-4.7113	-1.5958
EURNOK.std	-6.5005	-3.3855
EURNZD.pro	-7.6123	-2.9927
EURNZD.std	-10.4850	-5.8657
EURPLN	-27.0724	-13.8545
EURPLN.pro	-1.9664	-0.6444
EURPLN.std	-2.7072	-1.3855
EURPLN.stp	-1.9664	-0.6444
EURSEK.pro	-4.4215	-2.1828
EURSEK.std	-6.1331	-3.8947
EURTRY.pro	-460.6555	170.7330
EURTRY.std	-468.5609	162.8213
EURUSD	-7.2189	-3.1057
EURUSD.pro	-5.2043	-1.0912
EURUSD.std	-7.2189	-3.1057
EURUSD.stp	-5.2043	-1.0912
EURZAR.pro	-51.6443	-2.1762
EURZAR.std	-53.1802	-3.7123
GBPAUD.pro	-3.0689	-5.8499
GBPAUD.std	-6.0415	-8.8229
GBPCAD.pro	-4.3668	-5.0154
GBPCAD.std	-7.1793	-7.8282
GBPCHF.pro	-0.4614	-5.7181
GBPCHF.std	-2.4224	-7.6792
GBPJPY	-5.0740	-6.7543
GBPJPY.pro	-2.7853	-4.4654
GBPJPY.std	-5.0740	-6.7543
GBPNZD.pro	-4.9629	-6.0001
GBPNZD.std	-8.0918	-9.1295
GBPPLN	-20.8387	-22.2031
GBPPLN.pro	-1.2772	-1.4129
GBPPLN.std	-2.0839	-2.2203
GBPUSD	-5.5275	-5.2970
GBPUSD.pro	-3.3332	-3.1026
GBPUSD.std	-5.5275	-5.2970
GBPUSD.stp	-3.3332	-3.1026
NZDJPY.pro	-1.9910	-2.4789
NZDJPY.std	-3.2100	-3.6980
NZDUSD.pro	-2.2595	-1.7532
NZDUSD.std	-3.4282	-2.9220
USDCAD.pro	-3.1331	-3.8453
USDCAD.std	-5.2693	-5.9816
USDCAD.stp	-3.1331	-3.8453
USDCHF.pro	-0.2358	-4.3572

USDCHF.std	-1.7252	-5.8468
USDCHF.stp	-0.2358	-4.3572
USDCZK.pro	-0.5910	-0.4756
USDCZK.std	-0.9566	-0.8414
USDHUF.pro	-1.2324	-0.8526
USDHUF.std	-1.7287	-1.3492
USDJPY	-3.7085	-5.1574
USDJPY.pro	-1.9701	-3.4190
USDJPY.std	-3.7085	-5.1574
USDNOK.pro	-2.1955	-2.6405
USDNOK.std	-3.6757	-4.1212
USDPLN	-15.3005	-16.9673
USDPLN.pro	-0.9172	-1.0836
USDPLN.std	-1.5301	-1.6967
USDPLN.stp	-0.9172	-1.0836
USDSEK.pro	-2.0295	-3.0688
USDSEK.std	-3.4455	-4.4851
USDTRY	-372.5392	122.9741
USDTRY.pro	-366.0004	129.5164
USDTRY.std	-372.5392	122.9741
USDZAR.pro	-39.8057	-4.0668
USDZAR.std	-41.0764	-5.3376
COPPER.pro	-0.1196	-0.0641
COPPER.std	-0.1837	-0.1282
GOLD.pro	-2.8490	-1.5266
GOLD.std	-4.3752	-3.0533
SILVER.pro	-0.3692	-0.1979
SILVER.std	-0.5670	-0.3958
XAGUSD	-0.5670	-0.3958
XAGUSD.stp	-3.6921	-1.9792
XAUUSD.stp	-28.4897	-15.2663
BITCOIN	-274.9133	-261.0625
BTCUSD	-1233.9133	-1220.0675
ETHUSD	-381.8762	-377.7737
LTCUSD	-53.3156	-52.7272
XRPUSD	-38.7994	-38.3829
3M	-1.2699	-1.1249
AIG	-0.2997	-0.2655
ALCOA	-0.1748	-0.1549
AMAZON	-23.2955	-20.6352
AMERICANEXP	-0.9205	-0.8160
APPLE	-0.9004	-0.7974
AT&T	-0.2176	-0.1928
BABA	-1.9667	-1.7440

BOA	-0.2156	-0.1912
BOEING	-1.7116	-1.5191
CATERPILLAR	-1.3422	-1.1889
CHEVRON	-0.6871	-0.6088
CISCO	-0.3269	-0.2896
CITI	-0.4318	-0.3824
COCACOLA	-0.3967	-0.3513
DISNEY	-1.1354	-1.0056
EBAY	-0.3754	-0.3325
EXXONM	-0.3071	-0.2720
FACEBOOK	-2.0603	-1.8250
FEDEX	-2.1728	-1.9243
FORD	-0.0688	-0.0610
GE	-0.0801	-0.0710
GMOTORS	-0.3268	-0.2895
GOLDMAN	-1.7647	-1.5633
GOOGLE	-13.4335	-11.9049
HARLEY-DAVI	-0.2916	-0.2583
HP	-0.0908	-0.0805
IBM	-0.9367	-0.8297
INTEL	-0.3829	-0.3391
J&J	-1.1070	-0.9804
JPMORGAN	-0.9012	-0.7981
LYFT	-0.3395	-0.3007
MCDONALD	-1.5523	-1.3751
MICROSFT	-1.5792	-1.3985
NETFLIX	-3.6705	-3.2527
NIKE	-1.0105	-0.8949
P&G	-1.0124	-0.8966
PAYPAL	-1.6041	-1.4206
PEPSI	-1.0737	-0.9514
PFIZER	-0.2972	-0.2633
PINTEREST	-0.4946	-0.4394
PM	-0.5949	-0.5269
SNAP	-0.3543	-0.3139
STBUCKS	-0.7534	-0.6672
TESLA	-4.4118	-3.9072
TWITTER	-0.3516	-0.3114
UBER	-0.4039	-0.3578
UPS	-1.2320	-1.0914
VISA	-1.5662	-1.3879
WALMART	-1.0969	-0.9716
BARCLAYS	-1.0168	-0.9898
GSK	-9.7676	-9.5063

M&S	-0.9661	-0.9410
RBS	-1.1560	-1.1258
RIOTINTO	-37.9790	-36.9660
ROLLS-ROYCE	-0.9057	-0.8823
SHELL	-9.7704	-9.5090
STAN	-3.3605	-3.2710
TESCO	-1.5692	-1.5281
UNILEVER	-30.3346	-29.5282
VODAFONE	-0.9269	-0.9021
ACERINOX	-0.4728	-0.7660
ACS	-1.4503	-2.3481
AENA	-7.4295	-12.0322
AMADEUS	-3.3740	-5.4600
BANKIA	-0.0809	-0.1309
BANKINTER	-0.2399	-0.3883
BBVA	-0.2253	-0.3646
CAIXABANK	-0.1193	-0.1931
GRIFOLS	-1.2529	-2.0280
IAG	-0.0981	-0.1589
IBERDOLA	-0.5890	-0.9530
INDITEX	-1.4641	-2.3695
MAPFRE	-0.0924	-0.1497
REDELECTRIC	-0.8647	-1.3997
REPSOL	-0.4463	-0.7223
SACYR	-0.1096	-0.1780
SANTANDER	-0.1471	-0.2379
TECNICAS	-0.5694	-0.9252
TELEFONICA	-0.2030	-0.3286
ADIDAS	-14.5723	-23.5837
ALLIANZ	-10.4490	-16.8999
BASF	-3.2127	-5.1973
BAYER	-2.5212	-4.0791
BEIERSDO	-4.8451	-7.8406
BMW	-3.9137	-6.3302
CECONOMY	-0.2348	-0.3802
COMMERZBANK	-0.2888	-0.4676
CONTINENTAL	-6.1346	-9.9295
DAIMLERC	-3.0392	-4.9167
DBANK	-0.5103	-0.8256
DTELEKOM	-0.8042	-1.3011
HENKEL	-4.6997	-7.6055
LUFTHANS	-0.5312	-0.8595
RWE	-1.7979	-2.9085
SIEMENS	-5.9966	-9.6995

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THYSSEN	-0.3255	-0.5269
VOLKSWAGEN	-8.3741	-13.5684
ALIOR	-12.9452	-11.0810
ALLEGRO	-54.2589	-46.2268
ASSECOPL	-49.0438	-41.8411
BOGDANKA	-14.2915	-12.2247
BUDIMEX	-201.9452	-172.3425
CCC	-51.4258	-43.9584
CDPROJEKT	-340.2000	-290.1151
CIECH	-22.4877	-19.2192
CYFRPLST	-20.4460	-17.4674
DINO	-195.4356	-166.8603
EUROCASH	-11.0145	-9.4016
HANDLOWY	-26.6301	-22.7795
INGBSK	-122.9425	-105.1068
JSW	-19.4178	-16.5600
KGHM	-127.8986	-109.2973
LOTOS	-27.2367	-23.2268
LPP	-5418.4932	-4628.3562
MBANK	-132.4110	-113.1726
MILLENNI	-2.2650	-1.9345
NETIA	-3.3066	-2.8419
ORANGEPL	-4.8156	-4.1085
PEKAO	-44.0137	-37.6066
PGE	-4.3067	-3.6762
PGNIG	-3.8022	-3.2502
PKNORLEN	-44.0581	-37.5814
PKOBP	-20.8085	-17.7384
PKPCARGO	-9.6460	-8.3178
PZU	-19.9652	-17.0200
SANTANDERPL	-135.5918	-115.8192
TAURON	-1.6215	-1.3850
ASHR.ETF	-0.2910	-0.2577
DBA.ETF	-0.1126	-0.0998
DBC.ETF	-0.1034	-0.0916
DIA.ETF	-2.2284	-1.9735
EEM.ETF	-0.3747	-0.3319
EFA.ETF	-0.5340	-0.4730
EWA.ETF	-0.1737	-0.1539
EWG.ETF	-0.2295	-0.2033
EWJ.ETF	-0.4865	-0.4309
EWW.ETF	-0.3174	-0.2812
EWY.ETF	-0.6112	-0.5413
EWZ.ETF	-0.2662	-0.2358

FXI.ETF	-0.3475	-0.3078
GDX.ETF	-0.2599	-0.2303
GLD.ETF	-1.2690	-1.1240
HYG.ETF	-0.6397	-0.5666
IBB.ETF	-1.0879	-0.9641
ITB.ETF	-0.4031	-0.3571
IVV.ETF	-2.7342	-2.4213
IYR.ETF	-0.6349	-0.5625
OIH.ETF	-1.1898	-1.0546
QQQ.ETF	-2.2510	-1.9935
RSX.ETF	-0.1780	-0.1577
SLV.ETF	-0.1655	-0.1466
SPY.ETF	-2.7241	-2.4124
SSO.ETF	-0.6544	-0.5795
SVXY.ETF	-0.3051	-0.2702
TBT.ETF	-0.1255	-0.1113
VGT.ETF	-2.5158	-2.2288
VNQ.ETF	-0.6363	-0.5636
VXXB.ETF	-0.1261	-0.1117
XHB.ETF	-0.4176	-0.3700
XLB.ETF	-0.5287	-0.4682
XLE.ETF	-0.2994	-0.2652
XLF.ETF	-0.2134	-0.1890
XLI.ETF	-0.6572	-0.5822
XLK.ETF	-0.9285	-0.8223
XLP.ETF	-0.4982	-0.4412
XLU.ETF	-0.4597	-0.4072
XLV.ETF	-0.8288	-0.7341
XLY.ETF	-1.1641	-1.0312

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).

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

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

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.

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

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

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

Dom Maklerski TMS Brokers SA, Złote Tarasy (Budynek Skylight), ul. Złota 59, 00-120 Warszawa
tel. (22) 27 66 200, fax (22) 27 66 202, dommaklerski@tms.pl, www.tms.pl