TMS

Swap Points Table

Valid from 2021.03.08–2021.03.14. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-3.6439	-2.1595
AUDCAD.std	-5.2635	-3.7791
AUDCHF.pro	-0.6553	-3.2179
AUDCHF.std	-1.8469	-4.4097
AUDJPY.pro	-2.2632	-2.5404
AUDJPY.std	-3.6489	-3.9261
AUDNZD.pro	-3.8853	-2.3913
AUDNZD.std	-5.6785	-4.1847
AUDUSD.pro	-2.1919	-1.6601
AUDUSD.std	-3.4688	-2.9370
AUDUSD.stp	-2.1919	-1.6601
CADCHF.pro	-0.2657	-4.0269
CADCHF.std	-1.4921	-5.2533
CADJPY.pro	-1.8537	-3.4463
CADJPY.std	-3.2797	-4.8722
CADJPY.stp	-1.8537	-3.4463
CHFJPY.pro	-5.1677	-1.3890
CHFJPY.std	-7.1057	-3.3271
CHFPLN	-26.4242	-10.6776
CHFPLN.pro	-1.9573	-0.3823
CHFPLN.std	-2.6424	-1.0678
EURAUD.pro	-6.3518	-2.1533
EURAUD.std	-8.9357	-4.7373
EURCAD.pro	-7.6368	-1.2555
EURCAD.std	-10.1476	-3.7663
EURCHF	-4.3262	-5.2962
EURCHF.pro	-2.4787	-3.4487
EURCHF.std	-4.3262	-5.2962
EURCHF.stp	-2.4787	-3.4487
EURCZK.pro	-1.2635	-0.2931
EURCZK.std	-1.7029	-0.7327
EURGBP.pro	-3.9940	-0.7975
EURGBP.std	-5.4141	-2.2176
EURGBP.stp	-3.9940	-0.7975
EURHUF.pro	-2.4530	-0.1735
EURHUF.std	-3.0650	-0.7857
EURJPY.pro	-5.2095	-2.1483
EURJPY.std	-7.3577	-4.2966

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EURNOK.pro	-4.6211	-1.2722
EURNOK.std	-6.3169	-2.9684
EURNZD.pro	-8.2249	-1.3903
EURNZD.std	-11.0052	-4.1710
EURPLN	-27.4473	-14.0010
EURPLN.pro	-1.9852	-0.6404
EURPLN.std	-2.7447	-1.4001
EURPLN.stp	-1.9852	-0.6404
EURSEK.pro	-4.4830	-1.9521
EURSEK.std	-6.1801	-3.6495
EURTRY.pro	-544.8574	268.5520
EURTRY.std	-552.4207	260.9849
EURUSD	-6.9456	-2.9035
EURUSD.pro	-4.9658	-0.9238
EURUSD.std	-6.9456	-2.9035
EURUSD.stp	-4.9658	-0.9238
EURZAR.pro	-53.7764	-2.3004
EURZAR.std	-55.3097	-3.8340
GBPAUD.pro	-4.1893	-6.0287
GBPAUD.std	-7.1803	-9.0199
GBPCAD.pro	-5.7779	-4.8826
GBPCAD.std	-8.6843	-7.7893
GBPCHF.pro	-0.5909	-6.5356
GBPCHF.std	-2.7296	-8.6742
GBPJPY	-5.8864	-7.9163
GBPJPY.pro	-3.3996	-5.4295
GBPJPY.std	-5.8864	-7.9163
GBPNZD.pro	-6.1285	-5.4070
GBPNZD.std	-9.3471	-8.6259
GBPPLN	-22.4114	-26.6845
GBPPLN.pro	-1.3622	-1.7888
GBPPLN.std	-2.2411	-2.6684
GBPUSD	-5.6171	-6.0646
GBPUSD.pro	-3.3254	-3.7728
GBPUSD.std	-5.6171	-6.0646
GBPUSD.stp	-3.3254	-3.7728
NZDJPY.pro	-1.6739	-3.0048
NZDJPY.std	-2.9616	-4.2926
NZDUSD.pro	-1.6416	-2.1363
NZDUSD.std	-2.8283	-3.3230
USDCAD.pro	-3.9808	-2.9241
USDCAD.std	-6.0945	-5.0379
USDCAD.stp	-3.9808	-2.9241
USDCHF.pro	-0.2851	-4.2776

USDCHF.std	-1.8405	-5.8330
USDCHF.stp	-0.2851	-4.2776
USDCZK.pro	-0.6351	-0.5737
USDCZK.std	-1.0051	-0.9438
USDHUF.pro	-1.4684	-0.6014
USDHUF.std	-1.9836	-1.1169
USDJPY	-4.0993	-5.2149
USDJPY.pro	-2.2908	-3.4063
USDJPY.std	-4.0993	-5.2149
USDNOK.pro	-2.2366	-2.3325
USDNOK.std	-3.6642	-3.7605
USDPLN	-15.6491	-17.4763
USDPLN.pro	-0.9255	-1.1080
USDPLN.std	-1.5649	-1.7476
USDPLN.stp	-0.9255	-1.1080
USDSEK.pro	-2.1192	-2.9058
USDSEK.std	-3.5478	-4.3348
USDTRY	-450.1605	208.3650
USDTRY.pro	-443.7956	214.7323
USDTRY.std	-450.1605	208.3650
USDZAR.pro	-42.2844	-4.2176
USDZAR.std	-43.5752	-5.5086
COPPER.pro	-0.4651	-0.4282
COPPER.std	-0.4651	-0.4282
GOLD.pro	-8.8421	-8.1379
GOLD.std	-8.8421	-8.1379
SILVER.pro	-1.3218	-1.2171
SILVER.std	-1.3218	-1.2171
XAGUSD	-0.5484	-0.4432
XAGUSD.stp	-13.2185	-12.1712
XAUUSD.stp	-88.4211	-81.3787
BITCOIN	-3490.2965	-3470.0420
BTCUSD	-3490.2965	-3470.0420
ETHUSD	-1193.5767	-1187.0419
LTCUSD	-128.1031	-127.3819
3M	-1.3074	-1.2042
AIG	-0.3396	-0.3127
AIRBNB	-1.3002	-1.1978
ALCOA	-0.2096	-0.1930
AMAZON	-21.6826	-19.9760
AMERICANEXP	-1.0654	-0.9810
APPLE	-0.8777	-0.8083
AT&T	-0.2141	-0.1972
BABA	-1.6891	-1.5572

BOA	-0.2669	-0.2459
BOEING	-1.6135	-1.4861
CATERPILLAR	-1.5918	-1.4657
CHEVRON	-0.7878	-0.7256
CISCO	-0.3342	-0.3078
CITI	-0.5078	-0.4676
COCACOLA	-0.3672	-0.3381
DISNEY	-1.3728	-1.2644
EBAY	-0.3887	-0.3579
EXXONM	-0.4405	-0.4056
FACEBOOK	-1.9110	-1.7595
FEDEX	-1.8605	-1.7129
FORD	-0.0887	-0.0817
GE	-0.0983	-0.0905
GMOTORS	-0.3887	-0.3580
GOLDMAN	-2.3674	-2.1801
GOOGLE	-15.1521	-13.9617
HARLEY-DAVI	-0.2526	-0.2328
HP	-0.1041	-0.0959
IBM	-0.8882	-0.8178
INTEL	-0.4392	-0.4044
J&J	-1.1279	-1.0393
JPMORGAN	-1.0917	-1.0054
LYFT	-0.4637	-0.4271
MCDONALD	-1.4987	-1.3811
MICROSFT	-1.6746	-1.5418
NETFLIX	-3.7323	-3.4379
NIKE	-0.9639	-0.8875
P&G	-0.9110	-0.8390
PAYPAL	-1.7286	-1.5915
PEPSI	-0.9620	-0.8858
PFIZER	-0.2486	-0.2290
PINTEREST	-0.4923	-0.4537
PM	-0.6230	-0.5736
SNAP	-0.4152	-0.3826
STBUCKS	-0.7604	-0.7002
TESLA	-4.3114	-3.9713
TWITTER	-0.4841	-0.4459
UBER	-0.4014	-0.3699
UPS	-1.1885	-1.0945
VISA	-1.5567	-1.4341
WALMART	-0.9333	-0.8598
WISH	-0.1296	-0.1194
BARCLAYS	-1.2304	-1.1849

BP	-2.2061	-2.1244
GSK	-8.5424	-8.2274
M&S	-1.0200	-0.9831
RBS	-1.3285	-1.2801
RIOTINTO	-40.9884	-39.4838
ROLLS-ROYCE	-0.7834	-0.7549
SHELL	-10.7632	-10.3682
STAN	-3.5607	-3.4296
TESCO	-1.5298	-1.4736
UNILEVER	-26.8277	-25.8365
VODAFONE	-0.8676	-0.8359
ACERINOX	-0.5306	-0.8511
ACS	-1.4089	-2.2594
AENA	-7.6531	-12.2721
AMADEUS	-3.2651	-5.2355
BANKIA	-0.0922	-0.1479
BANKINTER	-0.3136	-0.5030
BBVA	-0.2561	-0.4105
CAIXABANK	-0.1354	-0.2170
GRIFOLS	-1.0514	-1.6864
IAG	-0.1294	-0.2076
IBERDOLA	-0.5372	-0.8612
INDITEX	-1.4837	-2.3783
MAPFRE	-0.0881	-0.1414
REDELECTRIC	-0.7370	-1.1819
REPSOL	-0.5767	-0.9249
SACYR	-0.1099	-0.1772
SANTANDER	-0.1612	-0.2584
TECNICAS	-0.6815	-1.0964
TELEFONICA	-0.2050	-0.3288
ADIDAS	-14.7993	-23.7232
ALLIANZ	-11.2929	-18.0960
BASF	-3.8319	-6.1420
BAYER	-2.7768	-4.4513
BEIERSDO	-4.5204	-7.2469
BMW	-4.1318	-6.6226
CECONOMY	-0.2630	-0.4223
COMMERZBANK	-0.3094	-0.4965
CONTINENTAL	-6.6151	-10.6044
DAIMLERC	-3.8207	-6.1241
DBANK	-0.5904	-0.9464
DTELEKOM	-0.8048	-1.2901
HENKEL	-4.5951	-7.3650
LUFTHANS	-0.6500	-1.0425

RWE	-1.6486	-2.6426
SIEMENS	-6.9946	-11.2099
THYSSEN	-0.6348	-1.0181
VOLKSWAGEN	-11.6238	-18.6604
ALIOR	-17.7908	-15.2903
ALLEGRO	-46.8134	-40.2193
ASSECOPL	-48.3463	-41.5800
BOGDANKA	-17.5034	-15.0941
BUDIMEX	-225.8863	-194.9260
CCC	-70.5738	-60.7182
CDPROJEKT	-174.5184	-150.1184
CIECH	-26.6789	-22.9418
CYFRPLST	-20.7830	-17.8724
DINO	-178.0559	-153.0296
EUROCASH	-9.9935	-8.6008
HANDLOWY	-29.7374	-25.5999
HUUUGE	-27.6407	-24.0335
INGBSK	-134.7211	-115.8164
JSW	-24.6890	-21.2204
KGHM	-137.3374	-118.1264
LOTOS	-35.3164	-30.3718
LPP	-5737.4384	-4933.2740
MBANK	-175.9923	-151.5107
MILLENNI	-3.0320	-2.6125
NETIA	-3.8028	-3.2910
ORANGEPL	-4.6246	-3.9745
PEKAO	-52.8419	-45.4152
PGE	-4.8877	-4.2023
PGNIG	-4.3187	-3.7112
PKNORLEN	-49.3191	-42.3901
PKOBP	-23.0013	-19.7584
PKPCARGO	-13.6785	-11.7588
PZU	-22.7065	-19.5053
SANTANDERPL	-160.8104	-138.3468
TAURON	-1.8749	-1.6126
INPOST	-1.2257	-1.0571
ASHR.ETF	-0.2913	-0.2682
DBA.ETF	-0.1244	-0.1146
DBC.ETF	-0.1255	-0.1156
DIA.ETF	-2.2789	-2.0984
EEM.ETF	-0.3892	-0.3584
EFA.ETF	-0.5400	-0.4972
EWA.ETF	-0.1818	-0.1674
EWG.ETF	-0.2319	-0.2136

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EWJ.ETF	-0.4929	-0.4539
EWW.ETF	-0.3007	-0.2770
EWY.ETF	-0.6439	-0.5929
EWZ.ETF	-0.2386	-0.2197
FXI.ETF	-0.3530	-0.3251
GDX.ETF	-0.2300	-0.2118
GLD.ETF	-1.1506	-1.0594
HYG.ETF	-0.6262	-0.5766
IBB.ETF	-1.0845	-0.9992
ITB.ETF	-0.4433	-0.4082
IVV.ETF	-2.7843	-2.5637
IYR.ETF	-0.6244	-0.5751
OIH.ETF	-1.6053	-1.4780
QQQ.ETF	-2.2326	-2.0555
RSX.ETF	-0.1846	-0.1700
SLV.ETF	-0.1689	-0.1556
SPY.ETF	-2.7738	-2.5539
SSO.ETF	-0.6903	-0.6357
SVXY.ETF	-0.2988	-0.2752
TBT.ETF	-0.1508	-0.1389
VGT.ETF	-2.5202	-2.3212
VNQ.ETF	-0.6282	-0.5786
VXXB.ETF	-0.1094	-0.1008
XHB.ETF	-0.4567	-0.4206
XLB.ETF	-0.5447	-0.5016
XLE.ETF	-0.3830	-0.3527
XLF.ETF	-0.2437	-0.2244
XLI.ETF	-0.6755	-0.6220
XLK.ETF	-0.9321	-0.8585
XLP.ETF	-0.4678	-0.4307
XLU.ETF	-0.4316	-0.3974
XLV.ETF	-0.8168	-0.7524
XLY.ETF	-1.1334	-1.0440

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	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).

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

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

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%

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

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

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