

Swap Points Table

Valid from 2019.04.08 - 2019.04.14. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.4140	6.5428
CADCHF.pro	3.3316	-7.3593
CADJPY.pro	2.4297	-6.5953
CHFJPY.pro	-4.4744	-0.6039
EURCAD.pro	-13.2623	5.5769
EURCHF.pro	-1.6234	-3.6215
EURGBP.pro	-4.7595	0.9099
EURJPY.pro	-3.7411	-1.6183
GBPCAD.pro	-9.7193	0.6602
GBPCHF.pro	2.3559	-8.5479
GBPJPY.pro	0.3845	-6.7210
GBPUSD.pro	-9.0066	3.2485
USDCAD.pro	-1.0774	-5.6848
USDCHF.pro	6.5664	-11.1763
USDJPY.pro	5.6021	-10.3074
AUDCHF.pro	3.0268	-6.4587
AUDCAD.pro	-2.9551	-2.0582
AUDJPY.pro	2.1543	-5.6718
AUDNZD.pro	-2.6945	-2.2846
AUDUSD.pro	-3.1563	-0.0395
CHFPLN.pro	-3.4926	1.5054

EURAUD.pro	-12.7735	5.5627
EURCZK.pro	-2.0833	0.8085
EURHUF.pro	-1.4153	-0.9960
EURNOK.pro	-6.3609	1.7009
EURNZD.pro	-13.7927	6.1903
EURPLN.pro	-3.4851	1.3695
EURSEK.pro	-3.0310	-2.1611
EURTRY.pro	-565.2515	320.6576
GBPAUD.pro	-8.8531	0.3377
GBPNZD.pro	-9.7117	0.7329
GBPLN.pro	-2.4268	-0.0682
NZDJPY.pro	2.1889	-5.5251
NZDUSD.pro	-2.8623	-0.1684
USDCZK.pro	-0.0253	-1.0962
USDHUF.pro	1.0324	-3.1621
USDNOK.pro	1.2148	-5.3129
USDPLN.pro	-0.0432	-1.8178
USDSEK.pro	4.7466	-9.3144
USDTRY.pro	-457.0168	239.6967
EURZAR.pro	-56.1521	11.6325
USDZAR.pro	-38.6209	-0.9030
SILVER.pro	-1.1906	0.8672
GOLD.pro	-10.2003	7.4260
COPPER.pro	-0.5079	0.3698
EURUSD.std	-13.2878	4.6689

CADCHF.std	2.0862	-8.6048
CADJPY.std	1.0413	-7.9838
CHFJPY.std	-6.3323	-2.4619
EURCAD.std	-15.7687	3.0704
EURCHF.std	-3.4965	-5.4946
EURGBP.std	-6.1856	-0.5162
EURJPY.std	-5.8292	-3.7065
GBPCAD.std	-12.6082	-2.2291
GBPCHF.std	0.1968	-10.7072
GBPJPY.std	-2.0223	-9.1280
GBPUSD.std	-11.1666	1.0884
USDCAD.std	-3.3067	-7.9140
USDCHF.std	4.9006	-12.8423
USDJPY.std	3.7451	-12.1645
AUDCHF.std	1.8437	-7.6419
AUDCAD.std	-4.5383	-3.6414
AUDJPY.std	0.8354	-6.9908
AUDNZD.std	-4.4518	-4.0420
AUDUSD.std	-4.3400	-1.2230
CHFPLN.std	-4.1241	0.8735
EURAUD.std	-15.4119	2.9243
EURCZK.std	-2.5107	0.3811
EURHUF.std	-1.9511	-1.5319
EURNOK.std	-7.9679	0.0938
EURNZD.std	-16.5746	3.4081

EURPLN.std	-4.1950	0.6596
EURSEK.std	-4.7714	-3.9016
EURTRY.std	-570.5846	315.3211
GBPAUD.std	-11.8942	-2.7037
GBPNZD.std	-12.9183	-2.4744
GBPPLN.std	-3.2449	-0.8867
NZDJPY.std	0.9381	-6.7761
NZDUSD.std	-3.9848	-1.2910
USDCZK.std	-0.4054	-1.4764
USDHUF.std	0.5559	-3.6387
USDNOK.std	-0.2144	-6.7423
USDPLN.std	-0.6745	-2.4492
USDSEK.std	3.1988	-10.8624
USDTRY.std	-461.7582	234.9545
EURZAR.std	-57.4764	10.3080
USDZAR.std	-39.7987	-2.0808
SILVER.std	-1.3169	0.7409
GOLD.std	-11.2816	6.3446
COPPER.std	-0.5617	0.3159
AUDCAD	-4.5383	-3.6414
AUDCHF	1.8437	-7.6419
AUDJPY	0.8354	-6.9908
AUDNZD	-4.4518	-4.0420
AUDUSD	-4.3400	-1.2230
CADCHF	2.0862	-8.6048

CADJPY	1.0413	-7.9838
CHFJPY	-6.3323	-2.4619
CHFPLN	-41.2409	8.7346
EURAUD	-15.4119	2.9243
EURCAD	-15.7687	3.0704
EURCHF	-3.4965	-5.4946
EURCZK	-25.1066	3.8111
EURGBP	-6.1856	-0.5162
EURHUF	-19.5114	-15.3191
EURJPY	-5.8292	-3.7065
EURNOK	-79.6788	0.9375
EURNZD	-16.5746	3.4081
EURPLN	-41.9498	6.5958
EURSEK	-47.7138	-39.0163
EURTRY	-570.5846	315.3211
EURUSD	-13.2878	4.6689
EURZAR	-574.7642	103.0804
GBPAUD	-11.8942	-2.7037
GBPCAD	-12.6082	-2.2291
GBPCHF	0.1968	-10.7072
GBPJPY	-2.0223	-9.1280
GBPPLN	-32.4488	-8.8671
GBPUSD	-11.1666	1.0884
NZDJPY	0.9381	-6.7761
NZDUSD	-3.9848	-1.2910

USDCAD	-3.3067	-7.9140
USDCHF	4.9006	-12.8423
USDCZK	-4.0540	-14.7640
USDHUF	5.5593	-36.3875
USDJPY	3.7451	-12.1645
USDNOK	-2.1438	-67.4228
USDPLN	-6.7453	-24.4920
USDSEK	31.9884	-108.6238
USDTRY	-461.7582	234.9545
USDZAR	-397.9868	-20.8081
USDMXN	-56.3039	5.6455
XAGUSD	-1.3169	0.7409
XAUUSD	-11.2816	6.3446
COPPER	-0.5617	0.3159
AUDCAD.stp	-2.9551	-2.0582
AUDCHF.stp	3.0268	-6.4587
AUDJPY.stp	2.1543	-5.6718
AUDNZD.stp	-2.6945	-2.2846
AUDUSD.stp	-3.1563	-0.0395
CADCHF.stp	3.3316	-7.3593
CADJPY.stp	2.4297	-6.5953
CHFJPY.stp	-4.4744	-0.6039
CHFPLN.stp	-3.4926	1.5054
EURAUD.stp	-12.7735	5.5627
EURCAD.stp	-13.2623	5.5769

EURCHF.stp	-1.6234	-3.6215
EURGBP.stp	-4.7595	0.9099
EURJPY.stp	-3.7411	-1.6183
EURNOK.stp	-63.6086	17.0094
EURNZD.stp	-13.7927	6.1903
EURPLN.stp	-3.4851	1.3695
EURSEK.stp	-30.3103	-21.6114
EURTRY.stp	-565.2515	320.6576
EURUSD.stp	-11.4140	6.5428
GBPAUD.stp	-8.8531	0.3377
GBPCAD.stp	-9.7193	0.6602
GBPCHF.stp	2.3559	-8.5479
GBPJPY.stp	0.3845	-6.7210
GBPNZD.stp	-9.7117	0.7329
GBPPLN.stp	-2.4268	-0.0682
GBPUSD.stp	-9.0066	3.2485
NZDUSD.stp	-2.8623	-0.1684
USDCAD.stp	-1.0774	-5.6848
USDCHF.stp	6.5664	-11.1763
USDHKD.stp	-1.9617	-32.2582
USDJPY.stp	5.6021	-10.3074
USDNOK.stp	12.1482	-53.1287
USDPLN.stp	-0.0432	-1.8178
USDSEK.stp	47.4662	-93.1437
USDTRY.stp	-457.0168	239.6967

XAGUSD.stp	-11.9064	8.6722
XAUUSD.stp	-102.0026	74.2601
3M	-2.9741	-0.0170
AMAZON	-25.3767	-0.1448
AIG	-0.6221	-0.0036
APPLE	-2.7200	-0.0155
AT&T	-0.4466	-0.0025
BABA	-2.5594	-0.0146
BOEING	-5.4115	-0.0309
CHEVRON	-1.7455	-0.0100
CISCO	-0.7625	-0.0044
CITI	-0.9051	-0.0052
COCACOLA	-0.6416	-0.0037
EBAY	-0.5224	-0.0030
EXXONM	-1.1392	-0.0065
FACEBOOK	-2.4264	-0.0138
GE	-0.1381	-0.0008
GMOTORS	-0.5378	-0.0031
GOOGLE	-16.7349	-0.0955
IBM	-1.9787	-0.0113
INTEL	-0.7678	-0.0044
J&J	-1.8800	-0.0107
JPMORGAN	-1.4539	-0.0083
MCDONALD	-2.6337	-0.0150
MICROSFT	-1.6556	-0.0094

PFIZER	-0.5937	-0.0034
P&G	-1.4311	-0.0082
STBUCKS	-1.0360	-0.0059
WALMART	-1.3650	-0.0078
GOLDMAN	-2.7952	-0.0160
UPS	-1.5789	-0.0090
ALCOA	-0.4079	-0.0023
AMERICANEXP	-1.5317	-0.0087
BOA	-0.4016	-0.0023
CATERPILLAR	-1.9384	-0.0111
SNAP	-0.1635	-0.0009
DISNEY	-1.5877	-0.0091
FORD	-0.1276	-0.0007
FEDEX	-2.6228	-0.0150
HARLEY-DAVI	-0.5567	-0.0032
HP	-0.2230	-0.0013
NIKE	-1.1790	-0.0067
PEPSI	-1.6794	-0.0096
PM	-1.1799	-0.0067
TWITTER	-0.4792	-0.0027
VISA	-2.1772	-0.0124
PAYPAL	-1.4601	-0.0083
TESLA	-3.7971	-0.0217
NETFLIX	-5.0469	-0.0288
BASF	-4.0045	-5.6060

DTELEKOM	-0.8694	-1.2173
ALLIANZ	-11.9603	-16.7492
BAYER	-3.5513	-4.9725
BEIERSDO	-5.4150	-7.5811
DAIMLERC	-3.2359	-4.5310
DBANK	-0.4302	-0.6023
SIEMENS	-5.9000	-8.2616
LUFTHANS	-1.1963	-1.6753
CECONOMY	-0.2926	-0.4098
ADIDAS	-13.0484	-18.2682
BMW	-4.2528	-5.9544
COMMERZBANK	-0.4277	-0.5988
CONTINENTAL	-8.5438	-11.9622
HENKEL	-5.2008	-7.2830
RWE	-1.3844	-1.9386
THYSSEN	-0.7518	-1.0532
VOLKSWAGEN	-8.8841	-12.4475
BARCLAYS	-1.4366	-0.7865
GSK	-14.1495	-7.7455
M&S	-2.4914	-1.3644
RBS	-2.2213	-1.2166
ROLLS-ROYCE	-8.1310	-4.4518
RIOTINTO	-41.4473	-22.6877
SHELL	-22.0317	-12.0597
STAN	-5.7051	-3.1232

TESCO	-2.1036	-1.1517
UNILEVER	-39.0126	-21.3552
VODAFONE	-1.2499	-0.6841
SANTANDER	-0.2535	-0.3550
TELEFONICA	-0.4309	-0.6032
BBVA	-0.3091	-0.4328
IBERDOLA	-0.4609	-0.6453
REPSOL	-0.8870	-1.2419
CAIXABANK	-0.1717	-0.2404
REDELECTRIC	-1.0985	-1.5380
GRIFOLS	-1.4527	-2.0342
BANKINTER	-0.4115	-0.5765
MAPFRE	-0.1497	-0.2097
ACS	-2.3180	-3.2461
AMADEUS	-4.1451	-5.8037
INDITEX	-1.5476	-2.1679
ACERINOX	-0.5376	-0.7545
AENA	-9.2169	-12.9052
BANKIA	-0.1393	-0.1950
IAG	-0.3524	-0.4934
SACYR	-0.1353	-0.1902
TECNICAS	-1.5442	-2.1679
BOGDANKA	-51.8351	-10.8384
BUDIMEX	-167.8685	-35.0597
CCC	-267.4553	-55.7940

MBANK	-486.8186	-101.3622
ASSECOPL	-61.4195	-12.7940
SANTANDERPL	-434.4164	-90.2882
EUROCASH	-24.5678	-5.1129
KGHM	-125.7879	-26.1534
LOTOS	-93.5753	-19.4478
MILLENNI	-10.6506	-2.2148
NETIA	-5.6939	-1.1922
ORANGEPL	-5.8754	-1.2217
PEKAO	-127.7729	-26.5658
PGE	-10.9908	-2.2850
PGNIG	-7.1628	-1.4891
PKNORLEN	-111.7233	-23.2176
PKOBP	-44.9842	-9.3540
CDPROJEKT	-232.6340	-48.3485
PZU	-46.8444	-9.7357
CYFRPLST	-29.0367	-6.0365
ALIOR	-67.8279	-14.1016
HANDLOWY	-75.4274	-15.6921
CIECH	-58.1868	-12.1107
INGBSK	-219.3633	-45.9452
JSW	-67.9414	-14.1252
PKPCARGO	-54.5005	-11.4038
TAURON	-2.1403	-0.4453
LPP	-9867.9452	-2052.2192

ASHR.ETF	-0.4251	-0.0024
DBA.ETF	-0.2334	-0.0013
DBC.ETF	-0.2233	-0.0013
EEM.ETF	-0.6130	-0.0035
EFA.ETF	-0.9146	-0.0052
EWA.ETF	-0.2975	-0.0017
EWV.ETF	-0.6358	-0.0036
EWY.ETF	-0.8761	-0.0050
EWZ.ETF	-0.5840	-0.0033
FXI.ETF	-0.6329	-0.0036
GLD.ETF	-1.6847	-0.0096
HYG.ETF	-1.1935	-0.0068
IVV.ETF	-4.0116	-0.0229
IYR.ETF	-1.2145	-0.0069
OIH.ETF	-0.2484	-0.0014
SLV.ETF	-0.1956	-0.0011
SPY.ETF	-3.9848	-0.0227
SSO.ETF	-1.6931	-0.0097
SVXY.ETF	-0.7390	-0.0042
TBT.ETF	-0.4611	-0.0026
VNQ.ETF	-1.2129	-0.0069
VXXB.ETF	-0.3865	-0.0022
XHB.ETF	-0.5565	-0.0032
XLB.ETF	-0.7984	-0.0046
XLE.ETF	-0.9336	-0.0053

XL.F.ETF	-0.3672	-0.0021
XLI.ETF	-1.0635	-0.0061
XLP.ETF	-0.7674	-0.0044
XLU.ETF	-0.8022	-0.0046
XLV.ETF	-1.2705	-0.0073
XLY.ETF	-1.6228	-0.0093
BITCOIN	-108.7845	-37.6725
BTCUSD	-370.5655	-299.4890
ETHUSD	-127.7114	-103.3189
LTCUSD	-62.9781	-51.0117
BCHUSD	-21.6580	-17.5352
XRPUSD	-25.3455	-20.4871

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	0,35%
Other FX + FX(.std) oraz COPPER, XAGUSD, XAUUSD, COPPER.std, GOLD.std, SILVER.std	0,65%
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).

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

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

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 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 CURRENCY	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 Yield

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.

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

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

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

