

Swap Points Table

Valid from 2019.02.11 - 2019.02.17 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.4232	6.5841
CADCHF.pro	3.1906	-7.1692
CADJPY.pro	2.3278	-6.3156
CHFJPY.pro	-4.4375	-0.8235
EURCAD.pro	-12.4909	5.2346
EURCHF.pro	-1.6548	-3.8141
EURGBP.pro	-4.7635	0.9244
EURJPY.pro	-3.5820	-1.8517
GBPCAD.pro	-8.6946	0.4086
GBPCHF.pro	2.3234	-8.5683
GBPJPY.pro	0.5346	-6.7389
GBPUSD.pro	-8.8492	3.3239
USDCAD.pro	-0.4055	-5.8613
USDCHF.pro	6.5748	-11.2968
USDJPY.pro	5.6586	-10.3392
AUDCHF.pro	3.3151	-7.2536
AUDCAD.pro	-2.0629	-3.1599
AUDJPY.pro	2.5352	-6.5009
AUDNZD.pro	-1.9533	-3.5862
AUDUSD.pro	-2.8134	-0.7280
CHFPLN.pro	-3.7230	1.6837
EURAUD.pro	-14.4398	6.2778

EURCZK.pro	-2.0982	0.9795
EURHUF.pro	-1.3713	-0.6614
EURNOK.pro	-5.5205	0.7770
EURNZD.pro	-13.3866	5.7513
EURPLN.pro	-3.7221	1.5920
EURSEK.pro	-3.1006	-2.1110
EURTRY.pro	-493.8139	265.6378
GBPAUD.pro	-10.5658	1.2457
GBPNZD.pro	-9.0685	0.3498
GBPPLN.pro	-2.6486	0.2163
NZDJPY.pro	2.0436	-5.4094
NZDUSD.pro	-3.0178	0.0187
USDCZK.pro	-0.0254	-0.9387
USDHUF.pro	1.0512	-2.8171
USDNOK.pro	2.0721	-6.1691
USDPLN.pro	-0.2315	-1.6095
USDSEK.pro	4.6829	-9.1875
USDTRY.pro	-394.0573	193.0133
EURZAR.pro	-52.1498	8.7921
USDZAR.pro	-35.0816	-3.0930
SILVER.pro	-1.2270	0.9002
GOLD.pro	-10.2045	7.4821
COPPER.pro	-0.4811	0.3528
EURUSD.std	-13.3089	4.6984
CADCHF.std	1.9312	-8.4287

CADJPY.std	0.9450	-7.6985
CHFJPY.std	-6.2674	-2.6536
EURCAD.std	-14.9934	2.7320
EURCHF.std	-3.5460	-5.7053
EURGBP.std	-6.2124	-0.5244
EURJPY.std	-5.6586	-3.9283
GBPCAD.std	-11.5339	-2.4310
GBPCHF.std	0.1776	-10.7142
GBPJPY.std	-1.8215	-9.0951
GBPUSD.std	-10.9887	1.1843
USDCAD.std	-2.6172	-8.0731
USDCHF.std	4.9033	-12.9682
USDJPY.std	3.8234	-12.1744
AUDCHF.std	2.1311	-8.4377
AUDCAD.std	-3.6297	-4.7268
AUDJPY.std	1.2351	-7.8010
AUDNZD.std	-3.7026	-5.3356
AUDUSD.std	-3.9939	-1.9086
CHFPLN.std	-4.3527	1.0535
EURAUD.std	-17.1016	3.6158
EURCZK.std	-2.5287	0.5489
EURHUF.std	-1.9038	-1.1941
EURNOK.std	-7.1563	-0.8588
EURNZD.std	-16.1805	2.9571
EURPLN.std	-4.4369	0.8771

EURSEK.std	-4.8474	-3.8579
EURTRY.std	-498.7852	260.6658
GBPAUD.std	-13.5858	-1.7747
GBPNZD.std	-12.2383	-2.8205
GBPPLN.std	-3.4594	-0.5949
NZDJPY.std	0.8051	-6.6482
NZDUSD.std	-4.1424	-1.1060
USDCZK.std	-0.4058	-1.3192
USDHUF.std	0.5805	-3.2879
USDNOK.std	0.6265	-7.6149
USDPLN.std	-0.8631	-2.2413
USDSEK.std	3.1391	-10.7315
USDTRY.std	-398.4488	188.6217
EURZAR.std	-53.4459	7.4959
USDZAR.std	-36.2271	-4.2386
SILVER.std	-1.3580	0.7691
GOLD.std	-11.2940	6.3925
COPPER.std	-0.5325	0.3014
AUDCAD	-3.6297	-4.7268
AUDCHF	2.1311	-8.4377
AUDJPY	1.2351	-7.8010
AUDNZD	-3.7026	-5.3356
AUDUSD	-3.9939	-1.9086
CADCHF	1.9312	-8.4287
CADJPY	0.9450	-7.6985

CHFJPY	-6.2674	-2.6536
CHFPLN	-43.5274	10.5347
EURAUD	-17.1016	3.6158
EURCAD	-14.9934	2.7320
EURCHF	-3.5460	-5.7053
EURCZK	-25.2868	5.4893
EURGBP	-6.2124	-0.5244
EURHUF	-19.0381	-11.9409
EURJPY	-5.6586	-3.9283
EURNOK	-71.5627	-8.5883
EURNZD	-16.1805	2.9571
EURPLN	-44.3687	8.7713
EURSEK	-48.4743	-38.5793
EURTRY	-498.7852	260.6658
EURUSD	-13.3089	4.6984
EURZAR	-534.4586	74.9592
GBPAUD	-13.5858	-1.7747
GBPCAD	-11.5339	-2.4310
GBPCHF	0.1776	-10.7142
GBPJPY	-1.8215	-9.0951
GBPPLN	-34.5936	-5.9492
GBPUSD	-10.9887	1.1843
NZDJPY	0.8051	-6.6482
NZDUSD	-4.1424	-1.1060
USDCAD	-2.6172	-8.0731

USDCHF	4.9033	-12.9682
USDCZK	-4.0576	-13.1923
USDHUF	5.8050	-32.8793
USDJPY	3.8234	-12.1744
USDNOK	6.2645	-76.1494
USDPLN	-8.6313	-22.4129
USDSEK	31.3914	-107.3149
USDTRY	-398.4488	188.6217
USDZAR	-362.2709	-42.3857
USDMXN	-56.6668	6.0398
XAGUSD	-1.3580	0.7691
XAUUSD	-11.2940	6.3925
COPPER	-0.5325	0.3014
AUDCAD.stp	-2.0629	-3.1599
AUDCHF.stp	3.3151	-7.2536
AUDJPY.stp	2.5352	-6.5009
AUDNZD.stp	-1.9533	-3.5862
AUDUSD.stp	-2.8134	-0.7280
CADCHF.stp	3.1906	-7.1692
CADJPY.stp	2.3278	-6.3156
CHFJPY.stp	-4.4375	-0.8235
CHFPLN.stp	-3.7230	1.6837
EURAUD.stp	-14.4398	6.2778
EURCAD.stp	-12.4909	5.2346
EURCHF.stp	-1.6548	-3.8141

EURGBP.stp	-4.7635	0.9244
EURJPY.stp	-3.5820	-1.8517
EURNOK.stp	-55.2050	7.7705
EURNZD.stp	-13.3866	5.7513
EURPLN.stp	-3.7221	1.5920
EURSEK.stp	-31.0058	-21.1096
EURTRY.stp	-493.8139	265.6378
EURUSD.stp	-11.4232	6.5841
GBPAUD.stp	-10.5658	1.2457
GBPCAD.stp	-8.6946	0.4086
GBPCHF.stp	2.3234	-8.5683
GBPJPY.stp	0.5346	-6.7389
GBPNZD.stp	-9.0685	0.3498
GBPPLN.stp	-2.6486	0.2163
GBPUSD.stp	-8.8492	3.3239
NZDUSD.stp	-3.0178	0.0187
USDCAD.stp	-0.4055	-5.8613
USDCHF.stp	6.5748	-11.2968
USDHKD.stp	18.5282	-52.3152
USDJPY.stp	5.6586	-10.3392
USDNOK.stp	20.7210	-61.6912
USDPLN.stp	-0.2315	-1.6095
USDSEK.stp	46.8295	-91.8747
USDTRY.stp	-394.0573	193.0133
XAGUSD.stp	-12.2703	9.0025

XAUUSD.stp	-102.0451	74.8209
3M	-2.7770	0.0000
AMAZON	-22.0767	0.0000
AIG	-0.5902	0.0000
APPLE	-2.3702	0.0000
AT&T	-0.4106	0.0000
BABA	-2.3264	0.0000
BOEING	-5.6269	0.0000
CHEVRON	-1.6347	0.0000
CISCO	-0.6560	0.0000
CITI	-0.8620	0.0000
COCACOLA	-0.6878	0.0000
EBAY	-0.4901	0.0000
EXXONM	-1.0283	0.0000
FACEBOOK	-2.3259	0.0000
GE	-0.1364	0.0000
GMOTORS	-0.5378	0.0000
GOOGLE	-15.3238	0.0000
IBM	-1.8583	0.0000
INTEL	-0.6789	0.0000
J&J	-1.8399	0.0000
JPMORGAN	-1.4084	0.0000
MCDONALD	-2.4285	0.0000
MICROSFT	-1.4700	0.0000
PFIZER	-0.5870	0.0000

P&G	-1.3581	0.0000
STBUCKS	-0.9697	0.0000
WALMART	-1.3286	0.0000
GOLDMAN	-2.6647	0.0000
UPS	-1.5024	0.0000
ALCOA	-0.3842	0.0000
AMERICANEXP	-1.4526	0.0000
BOA	-0.3931	0.0000
CATERPILLAR	-1.7872	0.0000
SNAP	-0.1265	0.0000
DISNEY	-1.5492	0.0000
FORD	-0.1165	0.0000
FEDEX	-2.4637	0.0000
HARLEY-DAVI	-0.4900	0.0000
HP	-0.2212	0.0000
NIKE	-1.1446	0.0000
PEPSI	-1.5709	0.0000
PM	-1.1120	0.0000
TWITTER	-0.4167	0.0000
VISA	-1.9515	0.0000
PAYPAL	-1.2772	0.0000
TESLA	-4.2507	0.0000
NETFLIX	-4.8332	0.0000
BASF	-3.6498	-5.1199
DTELEKOM	-0.8207	-1.1513

ALLIANZ	-10.6747	-14.9746
BAYER	-3.8544	-5.4061
BEIERSDO	-5.1419	-7.2141
DAIMLERC	-2.7687	-3.8839
DBANK	-0.4238	-0.5944
SIEMENS	-5.3194	-7.4614
LUFTHANS	-1.2800	-1.7958
CECONOMY	-0.2754	-0.3866
ADIDAS	-11.5049	-16.1421
BMW	-3.9758	-5.5772
COMMERZBANK	-0.3654	-0.5126
CONTINENTAL	-7.4146	-10.4020
HENKEL	-4.9477	-6.9417
RWE	-1.2586	-1.7666
THYSSEN	-0.8227	-1.1549
VOLKSWAGEN	-8.2905	-11.6424
BARCLAYS	-1.3784	-0.7540
GSK	-13.7007	-7.4967
M&S	-2.5317	-1.3857
RBS	-2.0748	-1.1358
ROLLS-ROYCE	-8.0210	-4.3882
RIOTINTO	-38.0816	-20.8366
SHELL	-21.5047	-11.7672
STAN	-5.5052	-3.0122
TESCO	-1.9818	-1.0849

UNILEVER	-36.8817	-20.1779
VODAFONE	-1.2403	-0.6785
SANTANDER	-0.2313	-0.3244
TELEFONICA	-0.4253	-0.5966
BBVA	-0.2962	-0.4155
IBERDOLA	-0.4170	-0.5849
REPSOL	-0.8623	-1.2096
CAIXABANK	-0.1695	-0.2377
REDELECTRIC	-1.1502	-1.6134
GRIFOLS	-1.3077	-1.8355
BANKINTER	-0.3831	-0.5382
MAPFRE	-0.1379	-0.1935
ACS	-2.0634	-2.8952
AMADEUS	-3.7567	-5.2715
INDITEX	-1.4014	-1.9661
ACERINOX	-0.5277	-0.7435
AENA	-8.5709	-12.0275
BANKIA	-0.1438	-0.2020
IAG	-0.4342	-0.6094
SACYR	-0.1183	-0.1663
TECNICAS	-1.2702	-1.7853
BOGDANKA	-0.6091	-0.1270
BUDIMEX	-1.3271	-0.2761
CCC	-2.0088	-0.4180
MBANK	-4.9317	-1.0249

ASSECOPL	-0.5621	-0.1171
SANTANDERPL	-4.2829	-0.8902
EUROCASH	-0.2105	-0.0438
KGHM	-1.0678	-0.2220
LOTOS	-1.0607	-0.2205
MILLENNI	-0.1032	-0.0215
NETIA	-0.0561	-0.0118
ORANGEPL	-0.0615	-0.0128
PEKAO	-1.2817	-0.2664
PGE	-0.1371	-0.0285
PGNIG	-0.0831	-0.0173
PKNORLEN	-1.1915	-0.2476
PKOBP	-0.4456	-0.0926
CDPROJEKT	-2.0507	-0.4265
PZU	-0.4960	-0.1031
CYFRPLST	-0.2931	-0.0609
ALIOR	-0.6760	-0.1405
HANDLOWY	-0.7758	-0.1616
CIECH	-0.6182	-0.1289
INGBSK	-2.2050	-0.4604
JSW	-0.7527	-0.1565
PKPCARGO	-0.4690	-0.0975
TAURON	-0.0270	-0.0056
LPP	-91.9874	-19.1438
ASHR.ETF	-0.3311	0.0003

DBA.ETF	-0.2341	0.0002
DBC.ETF	-0.2150	0.0002
EEM.ETF	-0.5860	0.0005
EFA.ETF	-0.8621	0.0007
EWA.ETF	-0.2890	0.0002
EWV.ETF	-0.6179	0.0005
EWY.ETF	-0.8711	0.0007
EWZ.ETF	-0.5990	0.0005
FXI.ETF	-0.5898	0.0005
GLD.ETF	-1.7264	0.0014
HYG.ETF	-1.1786	0.0010
IVV.ETF	-3.7831	0.0031
IYR.ETF	-1.1694	0.0010
OIH.ETF	-0.2294	0.0002
SLV.ETF	-0.2063	0.0002
SPY.ETF	-3.7603	0.0031
SSO.ETF	-1.4989	0.0012
SVXY.ETF	-0.6817	0.0006
TBT.ETF	-0.4805	0.0004
VNQ.ETF	-1.1693	0.0010
XHB.ETF	-0.5143	0.0004
XLB.ETF	-0.7325	0.0006
XLE.ETF	-0.8750	0.0007
XLF.ETF	-0.3568	0.0003
XLI.ETF	-1.0154	0.0008

XLP.ETF	-0.7474	0.0006
XLU.ETF	-0.7741	0.0006
XLV.ETF	-1.2502	0.0010
XLY.ETF	-1.4891	0.0012
BITCOIN	-74.3176	-25.8075
BTCUSD	-253.6361	-205.1645
ETHUSD	-84.2337	-68.1329
LTCUSD	-30.8066	-24.9539
BCHUSD	-8.6974	-7.0664
XRPUSD	-21.1247	-17.1011

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