

Swap Points Table

Valid from 2019.03.11 - 2019.03.17. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.4619	6.4497
CADCHF.pro	3.2377	-7.5101
CADJPY.pro	1.9558	-6.5813
CHFJPY.pro	-4.7276	-0.3366
EURCAD.pro	-13.4553	4.8418
EURCHF.pro	-1.4500	-3.9090
EURGBP.pro	-4.7902	0.8412
EURJPY.pro	-4.0282	-1.7538
GBPCAD.pro	-9.7176	0.0764
GBPCHF.pro	2.7165	-8.6741
GBPJPY.pro	0.1815	-6.6032
GBPUSD.pro	-8.9019	3.3437
USDCAD.pro	-1.0811	-6.1886
USDCHF.pro	6.8965	-11.3689
USDJPY.pro	5.4356	-10.2534
AUDCHF.pro	3.4176	-6.6690
AUDCAD.pro	-2.6794	-2.5748
AUDJPY.pro	2.2416	-5.7458
AUDNZD.pro	-2.9335	-2.3873
AUDUSD.pro	-2.8966	-0.1370
CHFPLN.pro	-3.4158	1.4904
EURAUD.pro	-13.2512	5.9170

EURCZK.pro	-2.1097	0.7877
EURHUF.pro	-0.9915	-0.6363
EURNOK.pro	-5.7244	0.8276
EURNZD.pro	-14.7307	5.9892
EURPLN.pro	-3.4176	1.2192
EURSEK.pro	-3.2609	-2.1889
EURTRY.pro	-499.0341	263.6539
GBPAUD.pro	-9.1470	1.0034
GBPNZD.pro	-10.6387	0.8798
GBPPLN.pro	-2.2877	-0.1635
NZDJPY.pro	2.1017	-6.0118
NZDUSD.pro	-2.8542	-0.5482
USDCZK.pro	-0.0254	-1.0842
USDHUF.pro	1.3967	-2.7632
USDNOK.pro	1.9543	-6.0569
USDPLN.pro	0.0614	-1.9056
USDSEK.pro	4.7288	-9.3025
USDTRY.pro	-399.4341	191.7732
EURZAR.pro	-55.5235	10.1333
USDZAR.pro	-37.7146	-2.2379
SILVER.pro	-1.1932	0.8752
GOLD.pro	-10.1055	7.4094
COPPER.pro	-0.4998	0.3665
EURUSD.std	-13.3359	4.5756
CADCHF.std	1.9844	-8.7634

CADJPY.std	0.5753	-7.9619
CHFJPY.std	-6.5636	-2.1727
EURCAD.std	-15.9704	2.3266
EURCHF.std	-3.3414	-5.8003
EURGBP.std	-6.2216	-0.5902
EURJPY.std	-6.1118	-3.8374
GBPCAD.std	-12.6061	-2.8123
GBPCHF.std	0.5443	-10.8464
GBPJPY.std	-2.2113	-8.9962
GBPUSD.std	-11.0542	1.1914
USDCAD.std	-3.3178	-8.4253
USDCHF.std	5.2145	-13.0510
USDJPY.std	3.5826	-12.1063
AUDCHF.std	2.2323	-7.8545
AUDCAD.std	-4.2555	-4.1512
AUDJPY.std	0.9358	-7.0516
AUDNZD.std	-4.6592	-4.1130
AUDUSD.std	-4.0709	-1.3114
CHFPLN.std	-4.0427	0.8631
EURAUD.std	-15.9105	3.2576
EURCZK.std	-2.5374	0.3600
EURHUF.std	-1.5179	-1.1629
EURNOK.std	-7.3523	-0.8004
EURNZD.std	-17.4842	3.2355
EURPLN.std	-4.1292	0.5076

EURSEK.std	-5.0237	-3.9517
EURTRY.std	-504.1374	258.5505
GBPAUD.std	-12.2010	-2.0510
GBPNZD.std	-13.8009	-2.2830
GBPPLN.std	-3.1048	-0.9811
NZDJPY.std	0.8407	-7.2730
NZDUSD.std	-3.9884	-1.6825
USDCZK.std	-0.4056	-1.4646
USDHUF.std	0.9286	-3.2316
USDNOK.std	0.5067	-7.5047
USDPLN.std	-0.5714	-2.5385
USDSEK.std	3.1613	-10.8703
USDTRY.std	-403.9697	187.2380
EURZAR.std	-56.8716	8.7852
USDZAR.std	-38.9135	-3.4368
SILVER.std	-1.3206	0.7478
GOLD.std	-11.1844	6.3303
COPPER.std	-0.5532	0.3131
AUDCAD	-4.2555	-4.1512
AUDCHF	2.2323	-7.8545
AUDJPY	0.9358	-7.0516
AUDNZD	-4.6592	-4.1130
AUDUSD	-4.0709	-1.3114
CADCHF	1.9844	-8.7634
CADJPY	0.5753	-7.9619

CHFJPY	-6.5636	-2.1727
CHFPLN	-40.4267	8.6314
EURAUD	-15.9105	3.2576
EURCAD	-15.9704	2.3266
EURCHF	-3.3414	-5.8003
EURCZK	-25.3737	3.5999
EURGBP	-6.2216	-0.5902
EURHUF	-15.1793	-11.6290
EURJPY	-6.1118	-3.8374
EURNOK	-73.5232	-8.0043
EURNZD	-17.4842	3.2355
EURPLN	-41.2918	5.0756
EURSEK	-50.2367	-39.5165
EURTRY	-504.1374	258.5505
EURUSD	-13.3359	4.5756
EURZAR	-568.7161	87.8515
GBPAUD	-12.2010	-2.0510
GBPCAD	-12.6061	-2.8123
GBPCHF	0.5443	-10.8464
GBPJPY	-2.2113	-8.9962
GBPPLN	-31.0479	-9.8105
GBPUSD	-11.0542	1.1914
NZDJPY	0.8407	-7.2730
NZDUSD	-3.9884	-1.6825
USDCAD	-3.3178	-8.4253

USDCHF	5.2145	-13.0510
USDCZK	-4.0563	-14.6461
USDHUF	9.2855	-32.3157
USDJPY	3.5826	-12.1063
USDNOK	5.0668	-75.0473
USDPLN	-5.7140	-25.3849
USDSEK	31.6127	-108.7030
USDTRY	-403.9697	187.2380
USDZAR	-389.1346	-34.3679
USDMXN	-57.9458	6.1556
XAGUSD	-1.3206	0.7478
XAUUSD	-11.1844	6.3303
COPPER	-0.5532	0.3131
AUDCAD.stp	-2.6794	-2.5748
AUDCHF.stp	3.4176	-6.6690
AUDJPY.stp	2.2416	-5.7458
AUDNZD.stp	-2.9335	-2.3873
AUDUSD.stp	-2.8966	-0.1370
CADCHF.stp	3.2377	-7.5101
CADJPY.stp	1.9558	-6.5813
CHFJPY.stp	-4.7276	-0.3366
CHFPLN.stp	-3.4158	1.4904
EURAUD.stp	-13.2512	5.9170
EURCAD.stp	-13.4553	4.8418
EURCHF.stp	-1.4500	-3.9090

EURGBP.stp	-4.7902	0.8412
EURJPY.stp	-4.0282	-1.7538
EURNOK.stp	-57.2445	8.2757
EURNZD.stp	-14.7307	5.9892
EURPLN.stp	-3.4176	1.2192
EURSEK.stp	-32.6095	-21.8885
EURTRY.stp	-499.0341	263.6539
EURUSD.stp	-11.4619	6.4497
GBPAUD.stp	-9.1470	1.0034
GBPCAD.stp	-9.7176	0.0764
GBPCHF.stp	2.7165	-8.6741
GBPJPY.stp	0.1815	-6.6032
GBPNZD.stp	-10.6387	0.8798
GBPPLN.stp	-2.2877	-0.1635
GBPUSD.stp	-8.9019	3.3437
NZDUSD.stp	-2.8542	-0.5482
USDCAD.stp	-1.0811	-6.1886
USDCHF.stp	6.8965	-11.3689
USDHKD.stp	19.8414	-53.6368
USDJPY.stp	5.4356	-10.2534
USDNOK.stp	19.5431	-60.5692
USDPLN.stp	0.0614	-1.9056
USDSEK.stp	47.2881	-93.0254
USDTRY.stp	-399.4341	191.7732
XAGUSD.stp	-11.9321	8.7523

XAUUSD.stp	-101.0554	74.0936
3M	-2.7854	-0.0047
AMAZON	-22.4827	-0.0383
AIG	-0.5848	-0.0010
APPLE	-2.3976	-0.0041
AT&T	-0.4154	-0.0007
BABA	-2.4282	-0.0041
BOEING	-5.8568	-0.0100
CHEVRON	-1.6863	-0.0029
CISCO	-0.7081	-0.0012
CITI	-0.8603	-0.0015
COCACOLA	-0.6216	-0.0011
EBAY	-0.4976	-0.0008
EXXONM	-1.0956	-0.0019
FACEBOOK	-2.3516	-0.0040
GE	-0.1327	-0.0002
GMOTORS	-0.5267	-0.0009
GOOGLE	-15.9387	-0.0272
IBM	-1.8724	-0.0032
INTEL	-0.7276	-0.0012
J&J	-1.9140	-0.0033
JPMORGAN	-1.4284	-0.0024
MCDONALD	-2.4880	-0.0042
MICROSFT	-1.5323	-0.0026
PFIZER	-0.5668	-0.0010

P&G	-1.3642	-0.0023
STBUCKS	-0.9613	-0.0016
WALMART	-1.3528	-0.0023
GOLDMAN	-2.7075	-0.0046
UPS	-1.4790	-0.0025
ALCOA	-0.3717	-0.0006
AMERICANEXP	-1.4972	-0.0025
BOA	-0.3972	-0.0007
CATERPILLAR	-1.8211	-0.0031
SNAP	-0.1314	-0.0002
DISNEY	-1.5777	-0.0027
FORD	-0.1167	-0.0002
FEDEX	-2.3814	-0.0041
HARLEY-DAVI	-0.5222	-0.0009
HP	-0.2164	-0.0004
NIKE	-1.1758	-0.0020
PEPSI	-1.5976	-0.0027
PM	-1.2122	-0.0021
TWITTER	-0.4165	-0.0007
VISA	-2.0429	-0.0035
PAYPAL	-1.3265	-0.0023
TESLA	-3.9388	-0.0067
NETFLIX	-4.8462	-0.0083
BASF	-3.8583	-5.3920
DTELEKOM	-0.8653	-1.2094

ALLIANZ	-11.3957	-15.9225
BAYER	-3.9996	-5.5887
BEIERSDO	-4.9377	-6.9017
DAIMLERC	-2.9277	-4.0911
DBANK	-0.4573	-0.6392
SIEMENS	-5.5003	-7.6852
LUFTHANS	-1.3042	-1.8238
CECONOMY	-0.2746	-0.3842
ADIDAS	-12.3124	-17.2096
BMW	-4.2018	-5.8720
COMMERZBANK	-0.4033	-0.5636
CONTINENTAL	-8.0537	-11.2559
HENKEL	-5.1498	-7.2012
RWE	-1.2596	-1.7614
THYSSEN	-0.7118	-0.9953
VOLKSWAGEN	-8.7432	-12.2232
BARCLAYS	-1.4142	-0.7770
GSK	-13.4483	-7.3902
M&S	-2.3581	-1.2963
RBS	-2.2829	-1.2545
ROLLS-ROYCE	-7.7719	-4.2711
RIOTINTO	-36.6890	-20.1584
SHELL	-20.6500	-11.3480
STAN	-5.3988	-2.9680
TESCO	-2.0407	-1.1219

UNILEVER	-36.7951	-20.2166
VODAFONE	-1.2225	-0.6717
SANTANDER	-0.2379	-0.3325
TELEFONICA	-0.4408	-0.6160
BBVA	-0.2998	-0.4191
IBERDOLA	-0.4376	-0.6115
REPSOL	-0.8572	-1.1980
CAIXABANK	-0.1690	-0.2362
REDELECTRIC	-1.1014	-1.5396
GRIFOLS	-1.3917	-1.9452
BANKINTER	-0.3975	-0.5556
MAPFRE	-0.1414	-0.1976
ACS	-2.2278	-3.1133
AMADEUS	-3.8310	-5.3555
INDITEX	-1.5215	-2.1273
ACERINOX	-0.5185	-0.7250
AENA	-9.1227	-12.7534
BANKIA	-0.1403	-0.1962
IAG	-0.3633	-0.5079
SACYR	-0.1282	-0.1800
TECNICAS	-1.3489	-1.8869
BOGDANKA	-55.2378	-11.4981
BUDIMEX	-147.9058	-30.7715
CCC	-217.5485	-45.2148
MBANK	-490.2214	-102.0219

ASSECOPL	-59.9449	-12.4995
SANTANDERPL	-421.0323	-87.5551
EUROCASH	-26.1898	-5.4475
KGHM	-112.5626	-23.3967
LOTOS	-106.1882	-22.0773
MILLENNI	-10.0608	-2.0946
NETIA	-5.5692	-1.1639
ORANGEPL	-6.1590	-1.2829
PEKAO	-123.1792	-25.5997
PGE	-12.2272	-2.5423
PGNIG	-7.3839	-1.5350
PKNORLEN	-116.3170	-24.1860
PKOBP	-43.3963	-9.0170
CDPROJEKT	-207.7940	-43.2356
PZU	-46.5268	-9.6697
CYFRPLST	-28.1520	-5.8527
ALIOR	-68.3384	-14.2077
HANDLOWY	-76.1079	-15.9277
CIECH	-66.3534	-13.7953
INGBSK	-217.7753	-45.2855
JSW	-64.0622	-13.3170
PKPCARGO	-46.9578	-9.8370
TAURON	-2.4386	-0.5070
LPP	-9096.6575	-1892.0000
ASHR.ETF	-0.3731	-0.0006

DBA.ETF	-0.2259	-0.0004
DBC.ETF	-0.2184	-0.0004
EEM.ETF	-0.5775	-0.0010
EFA.ETF	-0.8799	-0.0015
EWA.ETF	-0.2948	-0.0005
EWV.ETF	-0.5822	-0.0010
EWY.ETF	-0.8415	-0.0014
EWZ.ETF	-0.5775	-0.0010
FXI.ETF	-0.5929	-0.0010
GLD.ETF	-1.7031	-0.0029
HYG.ETF	-1.1798	-0.0020
IVV.ETF	-3.8296	-0.0065
IYR.ETF	-1.1659	-0.0020
OIH.ETF	-0.2230	-0.0004
SLV.ETF	-0.1997	-0.0003
SPY.ETF	-3.8063	-0.0065
SSO.ETF	-1.5343	-0.0026
SVXY.ETF	-0.6873	-0.0012
TBT.ETF	-0.4843	-0.0008
VNQ.ETF	-1.1626	-0.0020
VXXB.ETF	-0.4648	-0.0008
XHB.ETF	-0.5280	-0.0009
XLB.ETF	-0.7590	-0.0013
XLE.ETF	-0.8859	-0.0015
XLF.ETF	-0.3601	-0.0006

XLI.ETF	-1.0296	-0.0018
XLP.ETF	-0.7447	-0.0013
XLU.ETF	-0.7978	-0.0014
XLV.ETF	-1.2391	-0.0021
XLY.ETF	-1.5033	-0.0026
BITCOIN	-79.9283	-27.7552
BTCUSD	-272.7848	-220.6482
ETHUSD	-93.1129	-75.3708
LTCUSD	-38.3880	-31.1023
BCHUSD	-9.1302	-7.4181
XRPUSD	-21.8178	-17.6674

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