Swap Points Table

Valid from 2021.04.12–2021.04.18 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-3.1917	-2.2610
AUDCAD.std	-4.7876	-3.8569
AUDCHF.pro	-0.4408	-3.3403
AUDCHF.std	-1.6161	-4.5158
AUDJPY.pro	-2.1094	-2.4803
AUDJPY.std	-3.5002	-3.8712
AUDNZD.pro	-4.3040	-1.7158
AUDNZD.std	-6.1099	-3.5220
AUDUSD.pro	-2.0352	-1.5902
AUDUSD.std	-3.3073	-2.8623
AUDUSD.stp	-2.0352	-1.5902
CADCHF.pro	-0.3580	-4.1024
CADCHF.std	-1.5856	-5.3300
CADJPY.pro	-2.0818	-3.3166
CADJPY.std	-3.5343	-4.7691
CADJPY.stp	-2.0818	-3.3166
CHFJPY.pro	-5.6366	-1.2984
CHFJPY.std	-7.6086	-3.2706
CHFPLN	-27.4901	-10.3330
CHFPLN.pro	-2.0675	-0.3515
CHFPLN.std	-2.7490	-1.0333
EURAUD.pro	-6.1316	-1.8418
EURAUD.std	-8.7316	-4.4419
EURCAD.pro	-7.1160	-1.5561
EURCAD.std	-9.6056	-4.0458
EURCHF	-4.0953	-5.5930
EURCHF.pro	-2.2616	-3.7593
EURCHF.std	-4.0953	-5.5930
EURCHF.stp	-2.2616	-3.7593
EURCZK.pro	-1.2706	-0.2426
EURCZK.std	-1.7050	-0.6771
EURGBP.pro	-3.9609	-0.7933
EURGBP.std	-5.3950	-2.2274
EURGBP.stp	-3.9609	-0.7933
EURHUF.pro	-2.1385	0.2179
EURHUF.std	-2.7326	-0.3764

EURJPY.pro	-5.1531	-2.1516
EURJPY.std	-7.3229	-4.3212
EURNOK.pro	-4.4807	-1.2503
EURNOK.std	-6.1663	-2.9362
EURNZD.pro	-9.1320	-0.4461
EURNZD.std	-11.9492	-3.2636
EURPLN	-26.5975	-13.8840
EURPLN.pro	-1.9099	-0.6384
EURPLN.std	-2.6597	-1.3884
EURPLN.stp	-1.9099	-0.6384
EURSEK.pro	-3.8059	-1.6840
EURSEK.std	-5.5038	-3.3821
EURTRY.pro	-675.3350	299.1334
EURTRY.std	-683.4463	291.0134
EURUSD	-6.8633	-2.8943
EURUSD.pro	-4.8787	-0.9096
EURUSD.std	-6.8633	-2.8943
EURUSD.stp	-4.8787	-0.9096
EURZAR.pro	-60.2900	5.0933
EURZAR.std	-61.7381	3.6450
GBPAUD.pro	-4.0247	-5.6575
GBPAUD.std	-7.0052	-8.6383
GBPCAD.pro	-5.2904	-5.1777
GBPCAD.std	-8.1444	-8.0319
GBPCHF.pro	-0.4574	-6.8295
GBPCHF.std	-2.5594	-8.9316
GBPJPY	-5.8876	-7.9178
GBPJPY.pro	-3.4003	-5.4305
GBPJPY.std	-5.8876	-7.9178
GBPNZD.pro	-7.2336	-4.3416
GBPNZD.std	-10.4632	-7.5715
GBPPLN	-21.7689	-26.2330
GBPPLN.pro	-1.3176	-1.7632
GBPPLN.std	-2.1769	-2.6233
GBPUSD	-5.5762	-6.0203
GBPUSD.pro	-3.3011	-3.7453
GBPUSD.std	-5.5762	-6.0203
GBPUSD.stp	-3.3011	-3.7453
NZDJPY.pro	-1.2407	-3.4230
NZDJPY.std	-2.5241	-4.7066
NZDUSD.pro	-1.2327	-2.5048
NZDUSD.std	-2.4067	-3.6789

USDCAD.pro	-3.6587	-3.1711
USDCAD.std	-5.7494	-5.2618
USDCAD.stp	-3.6587	-3.1711
USDCHF.pro	-0.1925	-4.5301
USDCHF.std	-1.7323	-6.0700
USDCHF.stp	-0.1925	-4.5301
USDCZK.pro	-0.6627	-0.5291
USDCZK.std	-1.0275	-0.8941
USDHUF.pro	-1.2431	-0.2620
USDHUF.std	-1.7420	-0.7611
USDJPY	-4.1299	-5.2538
USDJPY.pro	-2.3079	-3.4317
USDJPY.std	-4.1299	-5.2538
USDNOK.pro	-2.1939	-2.3126
USDNOK.std	-3.6094	-3.7284
USDPLN	-15.3087	-17.3160
USDPLN.pro	-0.9011	-1.1017
USDPLN.std	-1.5309	-1.7316
USDPLN.stp	-0.9011	-1.1017
USDSEK.pro	-1.6159	-2.6859
USDSEK.std	-3.0417	-4.1121
USDTRY	-558.7687	232.1054
USDTRY.pro	-551.9581	238.9206
USDTRY.std	-558.7687	232.1054
USDZAR.pro	-47.9409	2.1083
USDZAR.std	-49.1570	0.8920
COPPER.pro	-0.4633	-0.4265
COPPER.std	-0.4633	-0.4265
GOLD.pro	-9.0973	-8.3734
GOLD.std	-9.0973	-8.3734
SILVER.pro	-1.3164	-1.2122
SILVER.std	-1.3164	-1.2122
XAGUSD	-0.5462	-0.4414
XAGUSD.stp	-13.1644	-12.1218
XAUUSD.stp	-90.9732	-83.7339
BITCOIN	-4195.3928	-4170.7142
BTCUSD	-4195.3928	-4170.7142
ETHUSD	-1503.3370	-1495.9039
LTCUSD	-175.3162	-174.4650
3M	-1.4358	-1.3138
AIG	-0.3379	-0.3091
AIRBNB	-1.3016	-1.1911

ALCOA	-0.2277	-0.2084
AMAZON	-24.4487	-22.3765
AMERICANEXP	-1.0719	-0.9808
APPLE	-0.9646	-0.8825
AT&T	-0.2178	-0.1993
BABA	-1.6198	-1.4820
BOA	-0.2901	-0.2654
BOEING	-1.8297	-1.6745
CATERPILLAR	-1.6721	-1.5311
CHEVRON	-0.7462	-0.6828
CISCO	-0.3778	-0.3457
CITI	-0.5252	-0.4805
COCACOLA	-0.3857	-0.3529
DISNEY	-1.3622	-1.2467
EBAY	-0.4531	-0.4145
EXXONM	-0.4053	-0.3709
FACEBOOK	-2.2653	-2.0735
FEDEX	-2.0773	-1.9015
FORD	-0.0907	-0.0830
GE	-0.0986	-0.0902
GMOTORS	-0.4363	-0.3992
GOLDMAN	-2.3994	-2.1951
GOOGLE	-16.4631	-15.0668
HARLEY-DAVI	-0.3049	-0.2790
HP	-0.1145	-0.1048
IBM	-0.9844	-0.9006
INTEL	-0.4951	-0.4530
J&J	-1.1689	-1.0700
JPMORGAN	-1.1341	-1.0375
LYFT	-0.4420	-0.4046
MCDONALD	-1.6790	-1.5366
MICROSFT	-1.8557	-1.6977
NETFLIX	-4.0273	-3.6847
NIKE	-0.9814	-0.8989
P&G	-0.9892	-0.9051
PAYPAL	-1.9344	-1.7702
PEPSI	-1.0341	-0.9460
PFIZER	-0.2654	-0.2429
PINTEREST	-0.6200	-0.5673
PM	-0.6604	-0.6042
SNAP	-0.4584	-0.4198
STBUCKS	-0.8208	-0.7510

TESLA	-4.9106	-4.4923
TWITTER	-0.5163	-0.4724
UBER	-0.4182	-0.3827
UPS	-1.2760	-1.1674
VISA	-1.6127	-1.4765
WALMART	-1.0139	-0.9276
WISH	-0.1000	-0.0916
BARCLAYS	-1.3054	-1.2572
BP	-2.0568	-1.9811
GSK	-9.0803	-8.7443
M&S	-1.0804	-1.0418
RBS	-1.3791	-1.3287
RIOTINTO	-39.7829	-38.3128
ROLLS-ROYCE	-0.7732	-0.7452
SHELL	-9.7587	-9.3988
STAN	-3.4395	-3.3126
TESCO	-1.6301	-1.5699
UNILEVER	-28.7693	-27.7032
VODAFONE	-0.9357	-0.9013
ACERINOX	-0.6091	-0.9755
ACS	-1.4774	-2.3654
AENA	-7.3149	-11.7075
AMADEUS	-3.1301	-5.0077
BANKINTER	-0.3114	-0.4986
BBVA	-0.2349	-0.3758
CAIXABANK	-0.1377	-0.2205
GRIFOLS	-1.2428	-1.9886
IAG	-0.1288	-0.2062
IBERDOLA	-0.6131	-0.9810
INDITEX	-1.4582	-2.3330
MAPFRE	-0.0952	-0.1524
REDELECTRIC	-0.8052	-1.2883
REPSOL	-0.5420	-0.8672
SACYR	-0.1145	-0.1836
SANTANDER	-0.1540	-0.2465
TECNICAS	-0.6700	-1.0776
TELEFONICA	-0.2018	-0.3228
ADIDAS	-15.0840	-24.1329
ALLIANZ	-11.7685	-18.8303
BASF	-3.8135	-6.1007
BAYER	-2.8560	-4.5694
BEIERSDO	-4.9147	-7.8637

BMW	-4.7555	-7.6073
CECONOMY	-0.2572	-0.4119
COMMERZBANK	-0.2673	-0.4281
CONTINENTAL	-6.0122	-9.6190
DAIMLERC	-4.0593	-6.4930
DBANK	-0.5499	-0.8799
DTELEKOM	-0.8743	-1.3986
HENKEL	-5.2781	-8.4431
LUFTHANS	-0.5920	-0.9475
RWE	-1.8509	-2.9619
SIEMENS	-7.4763	-11.9605
THYSSEN	-0.5958	-0.9541
VOLKSWAGEN	-15.7519	-25.2267
ALIOR	-17.2254	-14.9370
ALLEGRO	-41.9328	-36.3191
ASSECOPL	-52.1315	-45.2241
BOGDANKA	-17.9156	-15.5726
BUDIMEX	-226.8822	-197.0411
CCC	-75.4071	-65.3732
CDPROJEKT	-135.9825	-117.8433
CIECH	-27.9381	-24.2488
CYFRPLST	-22.2770	-19.2973
DINO	-192.0789	-166.4044
EUROCASH	-11.4249	-9.9156
HANDLOWY	-29.8838	-25.9649
HUUUGE	-33.7790	-29.2670
INGBSK	-133.0455	-115.5551
JSW	-23.7015	-20.5558
KGHM	-137.2307	-118.8603
LOTOS	-33.4890	-29.0477
LPP	-6211.7260	-5402.7397
MBANK	-156.2477	-135.3863
MERCATOR	-253.3270	-232.1341
MILLENNI	-2.9106	-2.5259
NETIA	-3.9649	-3.4578
ORANGEPL	-5.2021	-4.5065
PEKAO	-53.7615	-46.5907
PGE	-6.0223	-5.2248
PGNIG	-4.8255	-4.1824
PKNORLEN	-47.6673	-41.2769
PKOBP	-23.6795	-20.5050
PKPCARGO	-14.1710	-12.3055

PZU	-24.6413	-21.3440
SANTANDERPL	-151.9890	-131.6997
TAURON	-2.3129	-2.0035
INPOST	-1.2379	-1.0738
ASHR.ETF	-0.2789	-0.2552
DBA.ETF	-0.1252	-0.1146
DBC.ETF	-0.1217	-0.1114
DIA.ETF	-2.4508	-2.2420
EEM.ETF	-0.3883	-0.3553
EFA.ETF	-0.5660	-0.5178
EWA.ETF	-0.1850	-0.1693
EWG.ETF	-0.2510	-0.2297
EWJ.ETF	-0.5053	-0.4624
EWW.ETF	-0.3273	-0.2995
EWY.ETF	-0.6622	-0.6065
EWZ.ETF	-0.2435	-0.2228
FXI.ETF	-0.3371	-0.3087
GDX.ETF	-0.2518	-0.2304
GLD.ETF	-1.1843	-1.0835
HYG.ETF	-0.6325	-0.5787
IBB.ETF	-1.0766	-0.9868
ITB.ETF	-0.5163	-0.4724
IVV.ETF	-2.9956	-2.7404
IYR.ETF	-0.6815	-0.6235
OIH.ETF	-1.3367	-1.2236
QQQ.ETF	-2.4451	-2.2368
RSX.ETF	-0.1812	-0.1659
SLV.ETF	-0.1699	-0.1555
SPY.ETF	-2.9844	-2.7301
SSO.ETF	-0.7989	-0.7310
SVXY.ETF	-0.3587	-0.3283
TBT.ETF	-0.1529	-0.1399
VGT.ETF	-2.7706	-2.5356
VNQ.ETF	-0.6803	-0.6224
VXXB.ETF	-0.0748	-0.0685
XHB.ETF	-0.5344	-0.4890
XLB.ETF	-0.5805	-0.5311
XLE.ETF	-0.3499	-0.3202
XLF.ETF	-0.2548	-0.2332
XLI.ETF	-0.7288	-0.6667
XLK.ETF	-1.0283	-0.9407
XLP.ETF	-0.5000	-0.4574

XLU.ETF	-0.4701	-0.4301
XLV.ETF	-0.8555	-0.7826
XLY.ETF	-1.2764	-1.1677

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, CO-PPER.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).

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

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

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%

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

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

Formulas for calculation of swap points for CFD based on value of shares and ETFs.

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

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

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