

Swap Points Table

Valid from 2019.05.13 - 2019.05.19 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.3631	6.4931
CADCHF.pro	3.2025	-7.0525
CADJPY.pro	2.3366	-5.9894
CHFJPY.pro	-4.4396	-0.6796
EURCAD.pro	-12.3221	5.2814
EURCHF.pro	-1.6529	-3.9041
EURGBP.pro	-4.7799	0.8995
EURJPY.pro	-3.5258	-1.7117
GBPCAD.pro	-8.5700	0.3213
GBPCHF.pro	2.3718	-8.8792
GBPJPY.pro	0.5759	-6.7185
GBPUSD.pro	-8.9149	3.2053
USDCAD.pro	-0.2238	-5.8925
USDCHF.pro	6.5969	-11.4299
USDJPY.pro	5.6350	-10.1732
AUDCHF.pro	2.7091	-6.6513
AUDCAD.pro	-2.6822	-2.3439
AUDJPY.pro	1.8716	-5.6577
AUDNZD.pro	-3.0024	-3.1792
AUDUSD.pro	-3.3551	-0.1552
CHFPLN.pro	-3.5735	1.5178

EURAUD.pro	-13.2327	4.9627
EURCZK.pro	-2.2758	0.9163
EURHUF.pro	-1.1340	-1.1974
EURNOK.pro	-6.8169	1.9362
EURNZD.pro	-13.8812	5.1171
EURPLN.pro	-3.5253	1.3913
EURSEK.pro	-3.2487	-2.1661
EURTRY.pro	-635.6085	410.9064
GBPAUD.pro	-9.2447	-0.4343
GBPNZD.pro	-9.6323	-0.6250
GBPPLN.pro	-2.4573	-0.0410
NZDJPY.pro	1.7058	-5.2786
NZDUSD.pro	-3.2212	-0.0915
USDCZK.pro	-0.1910	-0.9936
USDHUF.pro	1.2972	-3.3404
USDNOK.pro	0.9219	-5.1686
USDPLN.pro	-0.0750	-1.7818
USDSEK.pro	4.8176	-9.5298
USDTRY.pro	-516.4026	317.1445
EURZAR.pro	-53.5311	11.7088
USDZAR.pro	-36.2294	-0.8318
SILVER.pro	-1.1448	0.8356
GOLD.pro	-10.0176	7.3091
COPPER.pro	-0.4755	0.3470
EURUSD.std	-13.2363	4.6200

CADCHF.std	1.9507	-8.3044
CADJPY.std	0.9755	-7.3505
CHFJPY.std	-6.2517	-2.4918
EURCAD.std	-14.8369	2.7664
EURCHF.std	-3.5420	-5.7932
EURGBP.std	-6.2085	-0.5291
EURJPY.std	-5.5798	-3.7656
GBPCAD.std	-11.4637	-2.5726
GBPCHF.std	0.1981	-11.0530
GBPJPY.std	-1.7875	-9.0820
GBPUSD.std	-11.0703	1.0499
USDCAD.std	-2.4613	-8.1301
USDCHF.std	4.9162	-13.1107
USDJPY.std	3.8075	-12.0006
AUDCHF.std	1.5355	-7.8250
AUDCAD.std	-4.2447	-3.9064
AUDJPY.std	0.5955	-6.9338
AUDNZD.std	-4.7685	-4.9454
AUDUSD.std	-4.5188	-1.3189
CHFPLN.std	-4.2016	0.8894
EURAUD.std	-15.9151	2.2801
EURCZK.std	-2.7052	0.4868
EURHUF.std	-1.6739	-1.7375
EURNOK.std	-8.4530	0.3000
EURNZD.std	-16.7239	2.2742

EURPLN.std	-4.2373	0.6792
EURSEK.std	-5.0536	-3.9711
EURTRY.std	-641.3349	405.1774
GBPAUD.std	-12.3313	-3.5212
GBPNZD.std	-12.9033	-3.8964
GBPPLN.std	-3.2765	-0.8605
NZDJPY.std	0.5017	-6.4828
NZDUSD.std	-4.3194	-1.1896
USDCZK.std	-0.5731	-1.3758
USDHUF.std	0.8168	-3.8210
USDNOK.std	-0.5338	-6.6245
USDPLN.std	-0.7085	-2.4154
USDSEK.std	3.2118	-11.1358
USDTRY.std	-521.4946	312.0513
EURZAR.std	-54.8665	10.3731
USDZAR.std	-37.4176	-2.0201
SILVER.std	-1.2671	0.7134
GOLD.std	-11.0871	6.2395
COPPER.std	-0.5263	0.2963
AUDCAD	-4.2447	-3.9064
AUDCHF	1.5355	-7.8250
AUDJPY	0.5955	-6.9338
AUDNZD	-4.7685	-4.9454
AUDUSD	-4.5188	-1.3189
CADCHF	1.9507	-8.3044

CADJPY	0.9755	-7.3505
CHFJPY	-6.2517	-2.4918
CHFPLN	-42.0156	8.8937
EURAUD	-15.9151	2.2801
EURCAD	-14.8369	2.7664
EURCHF	-3.5420	-5.7932
EURCZK	-27.0520	4.8676
EURGBP	-6.2085	-0.5291
EURHUF	-16.7395	-17.3752
EURJPY	-5.5798	-3.7656
EURNOK	-84.5302	2.9998
EURNZD	-16.7239	2.2742
EURPLN	-42.3734	6.7920
EURSEK	-50.5365	-39.7112
EURTRY	-641.3349	405.1774
EURUSD	-13.2363	4.6200
EURZAR	-548.6645	103.7308
GBPAUD	-12.3313	-3.5212
GBPCAD	-11.4637	-2.5726
GBPCHF	0.1981	-11.0530
GBPJPY	-1.7875	-9.0820
GBPPLN	-32.7649	-8.6048
GBPUSD	-11.0703	1.0499
NZDJPY	0.5017	-6.4828
NZDUSD	-4.3194	-1.1896

USDCAD	-2.4613	-8.1301
USDCHF	4.9162	-13.1107
USDCZK	-5.7306	-13.7581
USDHUF	8.1675	-38.2097
USDJPY	3.8075	-12.0006
USDNOK	-5.3376	-66.2446
USDPLN	-7.0848	-24.1543
USDSEK	32.1178	-111.3582
USDTRY	-521.4946	312.0513
USDZAR	-374.1756	-20.2006
USDMXN	-58.1704	5.9800
XAGUSD	-1.2671	0.7134
XAUUSD	-11.0871	6.2395
COPPER	-0.5263	0.2963
AUDCAD.stp	-2.6822	-2.3439
AUDCHF.stp	2.7091	-6.6513
AUDJPY.stp	1.8716	-5.6577
AUDNZD.stp	-3.0024	-3.1792
AUDUSD.stp	-3.3551	-0.1552
CADCHF.stp	3.2025	-7.0525
CADJPY.stp	2.3366	-5.9894
CHFJPY.stp	-4.4396	-0.6796
CHFPLN.stp	-3.5735	1.5178
EURAUD.stp	-13.2327	4.9627
EURCAD.stp	-12.3221	5.2814

EURCHF.stp	-1.6529	-3.9041
EURGBP.stp	-4.7799	0.8995
EURJPY.stp	-3.5258	-1.7117
EURNOK.stp	-68.1689	19.3623
EURNZD.stp	-13.8812	5.1171
EURPLN.stp	-3.5253	1.3913
EURSEK.stp	-32.4874	-21.6608
EURTRY.stp	-635.6085	410.9064
EURUSD.stp	-11.3631	6.4931
GBPAUD.stp	-9.2447	-0.4343
GBPCAD.stp	-8.5700	0.3213
GBPCHF.stp	2.3718	-8.8792
GBPJPY.stp	0.5759	-6.7185
GBPNZD.stp	-9.6323	-0.6250
GBPPLN.stp	-2.4573	-0.0410
GBPUSD.stp	-8.9149	3.2053
NZDUSD.stp	-3.2212	-0.0915
USDCAD.stp	-0.2238	-5.8925
USDCHF.stp	6.5969	-11.4299
USDHKD.stp	10.8999	-44.9079
USDJPY.stp	5.6350	-10.1732
USDNOK.stp	9.2193	-51.6857
USDPLN.stp	-0.0750	-1.7818
USDSEK.stp	48.1763	-95.2977
USDTRY.stp	-516.4026	317.1445

XAGUSD.stp	-11.4484	8.3564
XAUUSD.stp	-100.1757	73.0910
3M	-2.4173	-0.0249
AMAZON	-25.9766	-0.2677
AIG	-0.7098	-0.0073
APPLE	-2.7116	-0.0279
AT&T	-0.4211	-0.0043
BABA	-2.4459	-0.0252
BOEING	-4.8770	-0.0503
CHEVRON	-1.6773	-0.0173
CISCO	-0.7337	-0.0076
CITI	-0.9334	-0.0096
COCACOLA	-0.6625	-0.0068
EBAY	-0.5139	-0.0053
EXXONM	-1.0528	-0.0109
FACEBOOK	-2.5903	-0.0267
GE	-0.1393	-0.0014
GMOTORS	-0.5209	-0.0054
GOOGLE	-16.0518	-0.1655
IBM	-1.8604	-0.0192
INTEL	-0.6351	-0.0065
J&J	-1.9118	-0.0197
JPMORGAN	-1.5470	-0.0159
MCDONALD	-2.7501	-0.0283
MICROSFT	-1.7485	-0.0180

PFIZER	-0.5598	-0.0058
P&G	-1.4575	-0.0150
STBUCKS	-1.0782	-0.0111
WALMART	-1.4014	-0.0144
GOLDMAN	-2.7769	-0.0286
UPS	-1.3835	-0.0143
ALCOA	-0.3441	-0.0035
AMERICANEXP	-1.6288	-0.0168
BOA	-0.4066	-0.0042
CATERPILLAR	-1.8056	-0.0186
SNAP	-0.1441	-0.0015
DISNEY	-1.8427	-0.0190
FORD	-0.1427	-0.0015
FEDEX	-2.4471	-0.0252
HARLEY-DAVI	-0.4935	-0.0051
HP	-0.2033	-0.0021
NIKE	-1.1541	-0.0119
PEPSI	-1.7599	-0.0181
PM	-1.1629	-0.0120
TWITTER	-0.5287	-0.0054
VISA	-2.2100	-0.0228
PAYPAL	-1.5181	-0.0156
TESLA	-3.2926	-0.0339
NETFLIX	-4.9612	-0.0511
LYFT	-0.7081	-0.0073

PINTEREST	-0.4069	-0.0042
UBER	-0.5883	-0.0061
BASF	-3.7285	-5.2154
DTELEKOM	-0.8504	-1.1895
ALLIANZ	-11.4570	-16.0251
BAYER	-3.2780	-4.5869
BEIERSDO	-5.7025	-7.9786
DAIMLERC	-3.0429	-4.2573
DBANK	-0.3984	-0.5575
SIEMENS	-6.1495	-8.6021
LUFTHANS	-1.0608	-1.4844
CECONOMY	-0.3215	-0.4503
ADIDAS	-14.4675	-20.2379
BMW	-3.9375	-5.5077
COMMERZBANK	-0.4342	-0.6075
CONTINENTAL	-7.5299	-10.5360
HENKEL	-5.0308	-7.0375
RWE	-1.2837	-1.7962
THYSSEN	-0.7846	-1.0986
VOLKSWAGEN	-8.6799	-12.1517
BARCLAYS	-1.3858	-0.7589
GSK	-13.3601	-7.3159
M&S	-2.4096	-1.3211
RBS	-2.0228	-1.1083
ROLLS-ROYCE	-8.0858	-4.4285

RIOTINTO	-39.1852	-21.4566
SHELL	-21.7637	-11.9193
STAN	-5.9630	-3.2664
TESCO	-2.1202	-1.1612
UNILEVER	-40.9114	-22.4016
VODAFONE	-1.1809	-0.6469
SANTANDER	-0.2386	-0.3339
TELEFONICA	-0.4062	-0.5683
BBVA	-0.2922	-0.4088
IBERDOLA	-0.4672	-0.6535
REPSOL	-0.8298	-1.1609
CAIXABANK	-0.1592	-0.2228
REDELECTRIC	-1.1071	-1.5488
GRIFOLS	-1.3162	-1.8416
BANKINTER	-0.3926	-0.5496
MAPFRE	-0.1510	-0.2113
ACS	-2.1691	-3.0353
AMADEUS	-3.8680	-5.4130
INDITEX	-1.4499	-2.0287
ACERINOX	-0.5020	-0.7049
AENA	-9.4703	-13.2490
BANKIA	-0.1341	-0.1877
IAG	-0.3409	-0.4772
SACYR	-0.1173	-0.1646
TECNICAS	-1.3781	-1.9307

BOGDANKA	-43.3849	-9.0241
BUDIMEX	-157.4334	-32.8921
CCC	-209.2685	-43.5890
MBANK	-456.1940	-94.8592
ASSECOPL	-58.1868	-12.1225
SANTANDERPL	-419.8981	-87.3195
EUROCASH	-23.3882	-4.8725
KGHM	-106.3016	-22.0961
LOTOS	-82.9588	-17.2424
MILLENNI	-10.3103	-2.1441
NETIA	-5.4671	-1.1545
ORANGEPL	-5.2697	-1.0961
PEKAO	-120.5704	-25.0578
PGE	-9.9360	-2.0654
PGNIG	-6.4482	-1.3407
PKNORLEN	-99.6095	-20.6965
PKOBP	-43.1014	-8.9581
CDPROJEKT	-238.1918	-49.5737
PZU	-45.3245	-9.4247
CYFRPLST	-29.2636	-6.0836
ALIOR	-58.9808	-12.2638
HANDLOWY	-63.1775	-13.1945
CIECH	-50.1904	-10.4849
INGBSK	-217.7753	-45.4740
JSW	-57.5630	-11.9811

PKPCARGO	-49.1129	-10.2729
TAURON	-1.9350	-0.4022
LPP	-8920.8493	-1855.4795
DINO	-143.8368	-29.9027
ASHR.ETF	-0.3716	-0.0038
DBA.ETF	-0.2145	-0.0022
DBC.ETF	-0.2154	-0.0022
EEM.ETF	-0.5771	-0.0059
EFA.ETF	-0.8978	-0.0093
EWA.ETF	-0.2985	-0.0031
EWV.ETF	-0.6131	-0.0063
EWY.ETF	-0.7939	-0.0082
EWZ.ETF	-0.5531	-0.0057
FXI.ETF	-0.5770	-0.0059
GLD.ETF	-1.6688	-0.0172
HYG.ETF	-1.1853	-0.0122
IVV.ETF	-3.9864	-0.0411
IYR.ETF	-1.1950	-0.0123
OIH.ETF	-0.2129	-0.0022
SLV.ETF	-0.1903	-0.0020
SPY.ETF	-3.9593	-0.0408
SSO.ETF	-1.6715	-0.0172
SVXY.ETF	-0.7223	-0.0074
TBT.ETF	-0.4537	-0.0047
VNQ.ETF	-1.1942	-0.0123

VXXB.ETF	-0.3888	-0.0040
XHB.ETF	-0.5554	-0.0057
XLB.ETF	-0.7577	-0.0078
XLE.ETF	-0.8804	-0.0091
XLF.ETF	-0.3775	-0.0039
XLI.ETF	-1.0484	-0.0108
XLP.ETF	-0.7876	-0.0081
XLU.ETF	-0.7968	-0.0082
XLV.ETF	-1.2219	-0.0126
XLY.ETF	-1.6121	-0.0166
BITCOIN	-146.6595	-51.1561
BTCUSD	-500.5295	-405.3136
ETHUSD	-134.0186	-108.4876
LTCUSD	-60.6867	-49.2283
BCHUSD	-24.9904	-20.3311

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 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%

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

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

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