Swap Points Table

Valid from 2021.09.13 – 2021.09.19 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-3.0300	-1.8130
AUDCAD.std	-4.5839	-3.3669
AUDCHF.pro	-0.4995	-3.0914
AUDCHF.std	-1.6303	-4.2223
AUDJPY.pro	-1.8456	-2.2058
AUDJPY.std	-3.1960	-3.5562
AUDNZD.pro	-3.3625	-2.5295
AUDNZD.std	-5.0869	-4.2541
AUDUSD.pro	-2.1873	-1.5946
AUDUSD.std	-3.4138	-2.8213
AUDUSD.stp	-2.1873	-1.5946
CADCHF.pro	-0.1112	-3.8411
CADCHF.std	-1.3240	-5.0540
CADJPY.pro	-1.4725	-2.9934
CADJPY.std	-2.9208	-4.4418
CADJPY.stp	-1.4725	-2.9934
CHFJPY.pro	-5.1411	-1.1113
CHFJPY.std	-7.1313	-3.1015
CHFPLN	-27.5831	-10.3752
CHFPLN.pro	-2.0670	-0.3459
CHFPLN.std	-2.7583	-1.0375
EURAUD.pro	-6.6299	-1.8467
EURAUD.std	-9.2997	-4.5165
EURCAD.pro	-7.2602	-0.8505
EURCAD.std	-9.7495	-3.3399
EURCHF	-4.3631	-5.2688
EURCHF.pro	-2.5514	-3.4572
EURCHF.std	-4.3631	-5.2688
EURCHF.stp	-2.5514	-3.4572
EURCZK.pro	-1.6169	0.1090
EURCZK.std	-2.0387	-0.3129
EURGBP.pro	-3.8187	-0.7575
EURGBP.std	-5.2302	-2.1690
EURGBP.stp	-3.8187	-0.7575
EURHUF.pro	-2.7342	0.7033
EURHUF.std	-3.3160	0.1213

Dom Maklerski TMS Brokers SA, Złote Tarasy (Budynek Skylight), ul. Złota 59, 00-120 Warszawa
tel. (22) 27 66 200, fax (22) 27 66 202, dommaklerski@tms.pl, www.tms.pl

EURJPY.pro	-5.0475	-1.7487
EURJPY.std	-7.2108	-3.9120
EURNOK.pro	-4.5526	-1.0889
EURNOK.std	-6.2493	-2.7858
EURNZD.pro	-8.0566	-1.7727
EURNZD.std	-10.8189	-4.5353
EURPLN	-28.0925	-13.1676
EURPLN.pro	-2.0578	-0.5651
EURPLN.std	-2.8092	-1.3168
EURPLN.stp	-2.0578	-0.5651
EURSEK.pro	-3.9573	-1.6822
EURSEK.std	-5.6534	-3.3784
EURTRY.pro	-965.1021	383.8842
EURTRY.std	-973.4181	375.5688
EURUSD	-7.3678	-2.8981
EURUSD.pro	-5.4030	-0.9333
EURUSD.std	-7.3678	-2.8981
EURUSD.stp	-5.4030	-0.9333
EURZAR.pro	-53.6510	2.5790
EURZAR.std	-55.0450	1.1849
GBPAUD.pro	-4.2517	-5.3865
GBPAUD.std	-7.3612	-8.4961
GBPCAD.pro	-5.2292	-4.0004
GBPCAD.std	-8.1285	-6.8996
GBPCHF.pro	-0.6012	-6.2400
GBPCHF.std	-2.7112	-8.3500
GBPJPY	-5.5840	-7.1800
GBPJPY.pro	-3.0645	-4.6605
GBPJPY.std	-5.5840	-7.1800
GBPNZD.pro	-5.8028	-5.4118
GBPNZD.std	-9.0200	-8.6294
GBPPLN	-22.8876	-24.5242
GBPPLN.pro	-1.4141	-1.5766
GBPPLN.std	-2.2888	-2.4524
GBPUSD	-6.0320	-5.7533
GBPUSD.pro	-3.7435	-3.4649
GBPUSD.std	-6.0320	-5.7533
GBPUSD.stp	-3.7435	-3.4649
NZDJPY.pro	-1.7184	-2.6975
NZDJPY.std	-3.0235	-4.0027
NZDUSD.pro	-2.0546	-2.0548
NZDUSD.std	-3.2400	-3.2403

USDCAD.pro	-3.6600	-3.0267
USDCAD.std	-5.7715	-5.1383
USDCAD.stp	-3.6600	-3.0267
USDCHF.pro	-0.3458	-4.6104
USDCHF.std	-1.8825	-6.1472
USDCHF.stp	-0.3458	-4.6104
USDCZK.pro	-0.9481	-0.2983
USDCZK.std	-1.3059	-0.6562
USDHUF.pro	-1.7354	0.0576
USDHUF.std	-2.2289	-0.4361
USDJPY	-3.9453	-5.3214
USDJPY.pro	-2.1103	-3.4864
USDJPY.std	-3.9453	-5.3214
USDNOK.pro	-2.1586	-2.4951
USDNOK.std	-3.5977	-3.9345
USDPLN	-16.2341	-18.1778
USDPLN.pro	-0.9861	-1.1802
USDPLN.std	-1.6234	-1.8178
USDPLN.stp	-0.9861	-1.1802
USDSEK.pro	-1.6544	-2.9977
USDSEK.std	-3.0930	-4.4366
USDTRY	-808.6273	303.0457
USDTRY.pro	-801.5768	310.0958
USDTRY.std	-808.6273	303.0457
USDZAR.pro	-42.7109	-0.3942
USDZAR.std	-43.8933	-1.5766
COPPER.pro	-0.5379	-0.4681
COPPER.std	-0.5379	-0.4681
GOLD.pro	-9.9365	-8.6458
GOLD.std	-9.9365	-8.6458
SILVER.pro	-1.3148	-1.1443
SILVER.std	-1.3148	-1.1443
XAGUSD	-0.5916	-0.4209
XAGUSD.stp	-13.1478	-11.4435
XAUUSD.stp	-99.3650	-86.4577
BITCOIN	-3125.0100	-3093.8091
BCHUSD	-42.7000	-42.2601
BTCUSD	-3125.0100	-3093.8091
ETHUSD	-2264.6820	-2242.3277
LTCUSD	-121.7650	-120.6126
3M	-1.3240	-1.2391
AIG	-0.3907	-0.3654

AIRBNB	-1.1848	-1.1087
ALCOA	-0.3553	-0.3323
AMAZON	-24.9003	-23.2860
AMERICANEXP	-1.1390	-1.0652
APPLE	-1.0694	-1.0002
AT&T	-0.1951	-0.1825
BABA	-1.2062	-1.1282
BOA	-0.2890	-0.2703
BOEING	-1.5094	-1.4115
CATERPILLAR	-1.4704	-1.3768
CHEVRON	-0.6896	-0.6449
CISCO	-0.4155	-0.3887
CITI	-0.4993	-0.4670
COCACOLA	-0.3991	-0.3732
COINBASE	-1.7728	-1.6671
DISNEY	-1.3216	-1.2360
EBAY	-0.5209	-0.4871
EXXONM	-0.3874	-0.3624
FACEBOOK	-2.7182	-2.5427
FEDEX	-1.8480	-1.7285
FORD	-0.0909	-0.0851
GE	-0.7321	-0.6846
GMOTORS	-0.3552	-0.3322
GOLDMAN	-2.8960	-2.7090
GOOGLE	-20.2227	-18.9122
HARLEY-DAVI	-0.2661	-0.2490
HP	-0.1026	-0.0960
IBM	-0.9835	-0.9199
INTEL	-0.3865	-0.3615
J&J	-1.1983	-1.1207
JPMORGAN	-1.1297	-1.0564
LYFT	-0.3588	-0.3356
MCDONALD	-1.7156	-1.6062
MICROSFT	-2.1224	-1.9848
MODERNA	-3.2237	-3.0161
NETFLIX	-4.2973	-4.0204
NIKE	-1.1737	-1.0981
NOVAVAX	-1.7547	-1.6419
P&G	-1.0346	-0.9675
PAYPAL	-2.0408	-1.9089
PEPSI	-1.1158	-1.0436
PFIZER	-0.3271	-0.3060

PINTEREST	-0.3894	-0.3642
PM	-0.7434	-0.6954
ROBINHOOD	-0.3064	-0.2653
SNAP	-0.5346	-0.5005
STBUCKS	-0.8566	-0.8011
TESLA	-5.2835	-4.9414
TWITTER	-0.4417	-0.4134
UBER	-0.2862	-0.2677
UPS	-1.3871	-1.2971
VISA	-1.6147	-1.5099
WALMART	-1.0473	-0.9794
WISH	-0.0488	-0.0457
BARCLAYS	-1.2793	-1.2284
BP	-2.0833	-2.0003
GSK	-9.9799	-9.5817
M&S	-1.2917	-1.2405
RBS	-1.4692	-1.4109
RIOTINTO	-36.7380	-35.2754
ROLLS-ROYCE	-0.7690	-0.7384
SHELL	-10.0428	-9.6434
STAN	-3.1202	-2.9969
TESCO	-1.7890	-1.7178
UNILEVER	-27.8261	-26.7182
VODAFONE	-0.8239	-0.7911
ACERINOX	-0.6055	-0.9739
ACS	-1.2322	-1.9820
AENA	-7.0987	-11.4168
AMADEUS	-2.7905	-4.4879
BANKINTER	-0.2614	-0.4203
BBVA	-0.2957	-0.4753
CAIXABANK	-0.1388	-0.2234
GRIFOLS	-1.1129	-1.7902
IAG	-0.0913	-0.1469
IBERDOLA	-0.5458	-0.8776
INDITEX	-1.5604	-2.5085
MAPFRE	-0.0973	-0.1564
REDELECTRIC	-0.9097	-1.4627
REPSOL	-0.5132	-0.8251
SACYR	-0.1144	-0.1841
SANTANDER	-0.1649	-0.2651
TECNICAS	-0.4094	-0.6627
TELEFONICA	-0.2232	-0.3588

INPOST	-1.1640	-1.0082
ADIDAS	-15.9822	-25.6888
ALLIANZ	-10.3767	-16.6795
BASF	-3.4958	-5.6189
BAYER	-2.4629	-3.9584
BEIERSDO	-5.6257	-9.0409
BMW	-4.3141	-6.9357
CECONOMY	-0.2059	-0.3313
COMMERZBANK	-0.2953	-0.4748
CONTINENTAL	-5.9198	-9.5187
DAIMLERC	-3.7713	-6.0615
DBANK	-0.5843	-0.9394
DTELEKOM	-0.9329	-1.4995
HENKEL	-4.2172	-6.7790
LUFTHANS	-0.4281	-0.6882
RWE	-1.7500	-2.8133
SIEMENS	-7.8611	-12.6368
THYSSEN	-0.4491	-0.7226
VOLKSWAGEN	-15.1298	-24.3489
ALIOR	-33.6358	-29.1748
ALLEGRO	-46.2208	-40.0375
ASSECOPL	-62.9984	-54.6630
BOGDANKA	-27.0203	-23.4542
BUDIMEX	-226.1479	-196.0877
CCC	-86.2005	-74.7803
CDPROJEKT	-136.3643	-118.1738
CIECH	-37.5934	-32.6071
CYFRPLST	-25.8455	-22.3991
DINO	-245.0181	-212.3595
EUROCASH	-8.7008	-7.5511
HANDLOWY	-34.6564	-30.0329
HUUUGE	-27.9014	-24.2519
INGBSK	-166.6740	-145.5562
JSW	-39.6640	-34.4123
KGHM	-132.2011	-114.5063
LOTOS	-42.8213	-37.1073
LPP	-10536.4384	-9146.5205
MBANK	-277.5452	-240.6444
MERCATOR	-116.4162	-108.9571
MILLENNI	-4.8938	-4.2459
NETIA	-5.0957	-4.4239
ORANGEPL	-5.7969	-5.0214

PEKAO	-77.6099	-67.2164
PEPCO	-37.1015	-32.2194
PGE	-7.2323	-6.2710
PGNIG	-4.6067	-3.9904
PKNORLEN	-54.8042	-47.4551
PKOBP	-32.0278	-27.7447
PKPCARGO	-14.0094	-12.1657
PZU	-30.1335	-26.0984
SANTANDERPL	-218.1447	-189.0959
TAURON	-2.6235	-2.2755
ASHR.ETF	-0.2832	-0.2649
DBA.ETF	-0.1333	-0.1247
DBC.ETF	-0.1391	-0.1301
DIA.ETF	-2.4884	-2.3270
EEM.ETF	-0.3767	-0.3524
EFA.ETF	-0.5826	-0.5448
EWA.ETF	-0.1852	-0.1732
EWG.ETF	-0.2476	-0.2315
EWJ.ETF	-0.5225	-0.4887
EWW.ETF	-0.3592	-0.3360
EWY.ETF	-0.5995	-0.5612
EWZ.ETF	-0.2483	-0.2322
FXI.ETF	-0.2983	-0.2790
GDX.ETF	-0.2262	-0.2115
GLD.ETF	-1.2001	-1.1223
HYG.ETF	-0.6304	-0.5895
IBB.ETF	-1.2417	-1.1620
ITB.ETF	-0.5054	-0.4729
IVV.ETF	-3.2117	-3.0034
IYR.ETF	-0.7684	-0.7186
OIH.ETF	-1.3064	-1.2236
QQQ.ETF	-2.7025	-2.5271
RSX.ETF	-0.2140	-0.2002
SLV.ETF	-0.1578	-0.1477
SPY.ETF	-3.1976	-2.9901
SSO.ETF	-0.9232	-0.8634
SVXY.ETF	-0.4023	-0.3763
TBT.ETF	-0.1250	-0.1169
VGT.ETF	-3.0197	-2.8240
VNQ.ETF	-0.7638	-0.7144
VXXB.ETF	-0.1939	-0.1814
XHB.ETF	-0.5494	-0.5142

XLB.ETF	-0.6030	-0.5640
XLE.ETF	-0.3429	-0.3207
XLF.ETF	-0.2698	-0.2524
XLI.ETF	-0.7318	-0.6844
XLK.ETF	-1.1241	-1.0512
XLP.ETF	-0.5159	-0.4825
XLU.ETF	-0.4913	-0.4595
XLV.ETF	-0.9557	-0.8939
XLY.ETF	-1.3128	-1.2276

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, COPPER.std, XAUUSD.stp, XAGUSD.stp	1,80%
BITCOIN	25,00%
BTCUSD, ETHUSD, LTCUSD, BCHUSD	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).

Dom Maklerski TMS Brokers SA, Złote Tarasy (Budynek Skylight), ul. Złota 59, 00-120 Warszawa
tel. (22) 27 66 200, fax (22) 27 66 202, dommaklerski@tms.pl, www.tms.pl

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

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

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.

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

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

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

Dom Maklerski TMS Brokers SA, Złote Tarasy (Budynek Skylight), ul. Złota 59, 00-120 Warszawa
tel. (22) 27 66 200, fax (22) 27 66 202, dommaklerski@tms.pl, www.tms.pl