Swap Points Table

Valid from 2021.02.15–2021.02.21. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-2,8997	-2,2981
AUDCAD.std	-4,5411	-3,9395
AUDCHF.pro	-0,0962	-3,2898
AUDCHF.std	-1,2504	-4,4441
AUDJPY.pro	-2,0703	-2,5709
AUDJPY.std	-3,4354	-3,9360
AUDNZD.pro	-3,6743	-2,5993
AUDNZD.std	-5,4667	-4,3919
AUDUSD.pro	-2,1825	-1,7073
AUDUSD.std	-3,4790	-3,0039
AUDUSD.stp	-2,1825	-1,7073
CADCHF.pro	0,1367	-3,5355
CADCHF.std	-1,0351	-4,7074
CADJPY.pro	-1,8249	-2,8416
CADJPY.std	-3,2110	-4,2277
CADJPY.stp	-1,8249	-2,8416
CHFJPY.pro	-5,4533	-0,7228
CHFJPY.std	-7,4245	-2,6941
CHFPLN	-26,8625	-8,6306
CHFPLN.pro	-1,9989	-0,1753
CHFPLN.std	-2,6862	-0,8631
EURAUD.pro	-6,4138	-1,6903
EURAUD.std	-9,0141	-4,2907
EURCAD.pro	-6,7435	-1,1525
EURCAD.std	-9,3044	-3,7135
EURCHF	-3,5115	-5,2223
EURCHF.pro	-1,7107	-3,4215
EURCHF.std	-3,5115	-5,2223
EURCHF.stp	-1,7107	-3,4215
EURCZK.pro	-1,2140	-0,2572
EURCZK.std	-1,6425	-0,6858
EURGBP.pro	-3,7383	-0,6185
EURGBP.std	-5,1825	-2,0628
EURGBP.stp	-3,7383	-0,6185
EURHUF.pro	-2,2920	0,2891
EURHUF.std	-2,8900	-0,3090
EURJPY.pro	-5,0758	-1,9878
EURJPY.std	-7,2056	-4,1177

EURNOK.pro	-4,5648	-1,1627
EURNOK.std	-6,2661	-2,8643
EURNZD.pro	-8,1562	-1,3983
EURNZD.std	-10,9527	-4,1950
EURPLN	-26,1615	-13,5622
EURPLN.pro	-1,8734	-0,6133
EURPLN.std	-2,6161	-1,3562
EURPLN.stp	-1,8734	-0,6133
EURSEK.pro	-3,8215	-1,5066
EURSEK.std	-5,4952	-3,1805
EURTRY.pro	-498,7556	242,2301
EURTRY.std	-505,8177	235,1660
EURUSD	-7,1813	-2,7648
EURUSD.pro	-5,1584	-0,7418
EURUSD.std	-7,1813	-2,7648
EURUSD.stp	-5,1584	-0,7418
EURZAR.pro	-56,0503	2,8771
EURZAR.std	-57,5130	1,4142
GBPAUD.pro	-4,0986	-5,0790
GBPAUD.std	-7,0582	-8,0390
GBPCAD.pro	-4,5258	-4,4150
GBPCAD.std	-7,4408	-7,3301
GBPCHF.pro	0,2917	-6,0972
GBPCHF.std	-1,7581	-8,1470
GBPJPY	-5,5779	-7,2759
GBPJPY.pro	-3,1537	-4,8516
GBPJPY.std	-5,5779	-7,2759
GBPNZD.pro	-5,8500	-4,9816
GBPNZD.std	-9,0330	-8,1651
GBPPLN	-20,5688	-24,5296
GBPPLN.pro	-1,2116	-1,6071
GBPPLN.std	-2,0569	-2,4530
GBPUSD	-5,6843	-5,5966
GBPUSD.pro	-3,3817	-3,2940
GBPUSD.std	-5,6843	-5,5966
GBPUSD.stp	-3,3817	-3,2940
NZDJPY.pro	-1,7346	-2,9619
NZDJPY.std	-3,0038	-4,2313
NZDUSD.pro	-1,8485	-2,1300
NZDUSD.std	-3,0540	-3,3356
USDCAD.pro	-3,1296	-3,1298
USDCAD.std	-5,2395	-5,2397
USDCAD.stp	-3,1296	-3,1298
USDCHF.pro	0,2967	-4,3525

USDCHF.std	-1,1870	-5,8363
USDCHF.stp	0,2967	-4,3525
USDCZK.pro	-0,5942	-0,5768
USDCZK.std	-0,9472	-0,9300
USDHUF.pro	-1,3219	-0,2710
USDHUF.std	-1,8145	-0,7638
USDJPY	-3,9188	-5,2059
USDJPY.pro	-2,1641	-3,4511
USDJPY.std	-3,9188	-5,2059
USDNOK.pro	-2,1490	-2,4067
USDNOK.std	-3,5506	-3,8087
USDPLN	-14,4681	-17,5431
USDPLN.pro	-0,8349	-1,1422
USDPLN.std	-1,4468	-1,7543
USDPLN.stp	-0,8349	-1,1422
USDSEK.pro	-1,5627	-2,6665
USDSEK.std	-2,9416	-4,0457
USDTRY	-403,1890	181,6671
USDTRY.pro	-397,3733	187,4851
USDTRY.std	-403,1890	181,6671
USDZAR.pro	-43,4109	-0,1205
USDZAR.std	-44,6160	-1,3258
COPPER.pro	-0,1228	-0,0719
COPPER.std	-0,1924	-0,1414
GOLD.pro	-2,6795	-1,5676
GOLD.std	-4,1961	-3,0846
SILVER.pro	-0,4062	-0,2377
SILVER.std	-0,6361	-0,4678
XAGUSD	-0,6361	-0,4678
XAGUSD.stp	-4,0618	-2,3771
XAUUSD.stp	-26,7946	-15,6760
BITCOIN	-680,8402	-651,8025
BTCUSD	-3069,7532	-3041,3025
ETHUSD	-1146,7469	-1136,3901
LTCUSD	-135,5964	-134,4181
XRPUSD	-37,0594	-36,7387
3M	-1,2943	-1,1881
AIG	-0,2998	-0,2753
AIRBNB	-1,5384	-1,4141
ALCOA	-0,1568	-0,1440
AMAZON	-23,7395	-21,7905
AMERICANEXP	-0,9388	-0,8617
APPLE	-0,9804	-0,8998
AT&T	-0,2086	-0,1915

BABA	-1,9400	-1,7808
BOA	-0,2416	-0,2218
BOEING	-1,5278	-1,4022
CATERPILLAR	-1,4340	-1,3161
CHEVRON	-0,6701	-0,6152
CISCO	-0,3425	-0,3144
CITI	-0,4607	-0,4228
COCACOLA	-0,3671	-0,3370
DISNEY	-1,3590	-1,2474
EBAY	-0,4562	-0,4188
EXXONM	-0,3659	-0,3358
FACEBOOK	-1,9592	-1,7982
FEDEX	-1,9043	-1,7479
FORD	-0,0829	-0,0761
GE	-0,0850	-0,0780
GMOTORS	-0,3881	-0,3562
GOLDMAN	-2,2184	-2,0363
GOOGLE	-15,1736	-13,9302
HARLEY-DAVI	-0,2633	-0,2417
HP	-0,1042	-0,0957
IBM	-0,8751	-0,8031
INTEL	-0,4479	-0,4111
J&J	-1,2066	-1,1073
JPMORGAN	-1,0230	-0,9388
LYFT	-0,4174	-0,3832
MCDONALD	-1,5489	-1,4216
MICROSFT	-1,7746	-1,6287
NETFLIX	-4,0306	-3,7001
NIKE	-1,0293	-0,9447
P&G	-0,9242	-0,8482
PAYPAL	-2,1606	-1,9832
PEPSI	-0,9696	-0,8898
PFIZER	-0,2514	-0,2308
PINTEREST	-0,6088	-0,5587
PM	-0,6235	-0,5724
SNAP	-0,4488	-0,4119
STBUCKS	-0,7626	-0,7000
TESLA	-5,9101	-5,4235
TWITTER	-0,5208	-0,4780
UBER	-0,4391	-0,4030
UPS	-1,1839	-1,0864
VISA	-1,5209	-1,3957
WALMART	-1,0466	-0,9605
WISH	-0,2004	-0,1843

BARCLAYS	-1,0567	-1,0314
BP	-0,0185	-0,0181
GSK	-8,7972	-8,5822
M&S	-0,9490	-0,9273
RBS	-1,2253	-1,1955
RIOTINTO	-42,4744	-41,4364
ROLLS-ROYCE	-0,6607	-0,6450
SHELL	-9,7057	-9,4710
STAN	-3,2870	-3,2075
TESCO	-1,6809	-1,6406
UNILEVER	-27,4610	-26,7923
VODAFONE	-0,9341	-0,9112
ACERINOX	-0,5123	-0,8231
ACS	-1,3753	-2,2084
AENA	-7,0496	-11,3201
AMADEUS	-2,9340	-4,7094
BANKIA	-0,0837	-0,1344
BANKINTER	-0,2753	-0,4420
BBVA	-0,2419	-0,3885
CAIXABANK	-0,1229	-0,1973
GRIFOLS	-1,2126	-1,9466
IAG	-0,0956	-0,1536
IBERDOLA	-0,5724	-0,9194
INDITEX	-1,3870	-2,2272
MAPFRE	-0,0835	-0,1341
REDELECTRIC	-0,7953	-1,2766
REPSOL	-0,4888	-0,7848
SACYR	-0,1036	-0,1672
SANTANDER	-0,1538	-0,2470
TECNICAS	-0,6756	-1,0875
TELEFONICA	-0,2035	-0,3268
ADIDAS	-15,7203	-25,2327
ALLIANZ	-10,5541	-16,9399
BASF	-3,5877	-5,7576
BAYER	-2,9169	-4,6812
BEIERSDO	-4,8878	-7,8445
BMW	-3,7445	-6,0108
CECONOMY	-0,2749	-0,4419
COMMERZBANK	-0,2789	-0,4478
CONTINENTAL	-6,5163	-10,4644
DAIMLERC	-3,4352	-5,5112
DBANK	-0,4869	-0,7815
DTELEKOM	-0,7929	-1,2728
HENKEL	-4,6436	-7,4526

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LUFTHANS	-0,5850	-0,9391
RWE	-1,8120	-2,9083
SIEMENS	-7,0635	-11,3372
THYSSEN	-0,6063	-0,9737
VOLKSWAGEN	-9,6679	-15,5384
ALIOR	-12,7867	-11,0057
ALLEGRO	-50,8226	-43,6685
ASSECOPL	-51,5153	-44,3014
BOGDANKA	-18,9037	-16,2649
BUDIMEX	-234,3616	-201,8877
CCC	-74,3251	-63,9205
CDPROJEKT	-198,2493	-170,3704
CIECH	-25,8314	-22,2140
CYFRPLST	-21,4168	-18,4167
DINO	-197,0701	-169,3578
EUROCASH	-9,9641	-8,5755
HANDLOWY	-27,6370	-23,8278
INGBSK	-126,9090	-109,6142
JSW	-29,7595	-25,6125
KGHM	-143,4175	-123,3477
LOTOS	-30,3491	-26,1252
LPP	-5932,7397	-5104,1507
MBANK	-139,9537	-120,2466
MILLENNI	-2,8462	-2,4518
NETIA	-4,0092	-3,4555
ORANGEPL	-4,7278	-4,0662
PEKAO	-47,9925	-41,2382
PGE	-5,0041	-4,3036
PGNIG	-4,3232	-3,7150
PKNORLEN	-44,3371	-38,1372
PKOBP	-21,2694	-18,2775
PKPCARGO	-12,3224	-10,6070
PZU	-22,5665	-19,3913
SANTANDERPL	-150,9348	-129,7397
TAURON	-2,0488	-1,7619
ASHR.ETF	-0,3308	-0,3037
DBA.ETF	-0,1209	-0,1110
DBC.ETF	-0,1181	-0,1085
DIA.ETF	-2,2813	-2,0937
EEM.ETF	-0,4185	-0,3841
EFA.ETF	-0,5528	-0,5073
EWA.ETF	-0,1819	-0,1670
EWG.ETF	-0,2386	-0,2190
EWJ.ETF	-0,5181	-0,4755

EWW.ETF	-0,3075	-0,2823
EWY.ETF	-0,6813	-0,6253
EWZ.ETF	-0,2609	-0,2395
FXI.ETF	-0,3881	-0,3562
GDX.ETF	-0,2518	-0,2312
GLD.ETF	-1,2365	-1,1347
HYG.ETF	-0,6357	-0,5834
IBB.ETF	-1,2358	-1,1346
ITB.ETF	-0,4666	-0,4283
IVV.ETF	-2,8549	-2,6199
IYR.ETF	-0,6481	-0,5948
OIH.ETF	-1,3126	-1,2064
QQQ.ETF	-2,4368	-2,2362
RSX.ETF	-0,1838	-0,1687
SLV.ETF	-0,1833	-0,1683
SPY.ETF	-2,8441	-2,6099
SSO.ETF	-0,7266	-0,6669
SVXY.ETF	-0,2995	-0,2749
TBT.ETF	-0,1357	-0,1245
VGT.ETF	-2,7554	-2,5285
VNQ.ETF	-0,6489	-0,5956
VXXB.ETF	-0,1139	-0,1046
XHB.ETF	-0,4712	-0,4326
XLB.ETF	-0,5383	-0,4941
XLE.ETF	-0,3233	-0,2968
XLF.ETF	-0,2283	-0,2096
XLI.ETF	-0,6538	-0,6001
XLK.ETF	-1,0036	-0,9211
XLP.ETF	-0,4759	-0,4368
XLU.ETF	-0,4535	-0,4162
XLV.ETF	-0,8496	-0,7798
XLY.ETF	-1,2337	-1,1324

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	0,40%
Other FX + FX(.std) oraz COPPER, XAGUSD, XAUUSD, COPPER.std, GOLD.std, SILVER.std	0,70%
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).

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

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

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 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;

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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