

Swap Points Table

Valid from 2019.04.15 - 2019.04.23. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11,4977	6,5341
CADCHF.pro	3,7604	-7,4170
CADJPY.pro	2,4011	-6,5746
CHFJPY.pro	-4,8664	-0,2170
EURCAD.pro	-13,3211	5,9490
EURCHF.pro	-1,3549	-3,7181
EURGBP.pro	-4,7802	0,8756
EURJPY.pro	-4,2191	-1,5823
GBPCAD.pro	-9,7298	1,1463
GBPCHF.pro	2,7202	-8,6297
GBPJPY.pro	-0,1010	-6,6558
GBPUSD.pro	-9,0432	3,2617
USDCAD.pro	-1,0741	-5,2969
USDCHF.pro	6,8534	-11,2271
USDJPY.pro	5,2537	-10,2594
AUDCHF.pro	3,1577	-6,8567
AUDCAD.pro	-3,1092	-2,2058
AUDJPY.pro	1,8066	-6,0223
AUDNZD.pro	-3,8891	-2,1511
AUDUSD.pro	-3,2880	-0,3388
CHFPLN.pro	-3,4839	1,6165

EURAUD.pro	-13,3982	5,2547
EURCZK.pro	-2,0853	0,9611
EURHUF.pro	-1,1400	-0,4722
EURNOK.pro	-6,8894	2,0564
EURNZD.pro	-15,4664	7,0608
EURPLN.pro	-3,5140	1,3820
EURSEK.pro	-3,0230	-2,2385
EURTRY.pro	-579,1425	346,3544
GBPAUD.pro	-9,5611	0,0820
GBPNZD.pro	-11,5945	1,8093
GBPLN.pro	-2,4546	-0,0271
NZDJPY.pro	2,3757	-6,2451
NZDUSD.pro	-2,4984	-0,8267
USDCZK.pro	-0,0252	-0,9442
USDHUF.pro	1,2678	-2,6624
USDNOK.pro	0,7319	-4,9116
USDPLN.pro	-0,0739	-1,7697
USDSEK.pro	4,7544	-9,3049
USDTRY.pro	-465,3607	260,1638
EURZAR.pro	-55,8259	11,4955
USDZAR.pro	-38,1568	-0,8922
SILVER.pro	-1,1735	0,8548
GOLD.pro	-10,1090	7,3596
COPPER.pro	-0,5088	0,3704
EURUSD.std	-13,3827	4,6492

CADCHF.std	2,5069	-8,6706
CADJPY.std	1,0024	-7,9733
CHFJPY.std	-6,7262	-2,0769
EURCAD.std	-15,8346	3,4353
EURCHF.std	-3,2454	-5,6086
EURGBP.std	-6,2088	-0,5531
EURJPY.std	-6,3287	-3,6919
GBPCAD.std	-12,6220	-1,7460
GBPCHF.std	0,5450	-10,8050
GBPJPY.std	-2,5283	-9,0832
GBPUSD.std	-11,2120	1,0929
USDCAD.std	-3,2965	-7,5194
USDCHF.std	5,1819	-12,8986
USDJPY.std	3,3885	-12,1247
AUDCHF.std	1,9586	-8,0561
AUDCAD.std	-4,7037	-3,8004
AUDJPY.std	0,4684	-7,3605
AUDNZD.std	-5,6569	-3,9192
AUDUSD.std	-4,4836	-1,5345
CHFPLN.std	-4,1073	0,9927
EURAUD.std	-16,0254	2,6273
EURCZK.std	-2,5124	0,5339
EURHUF.std	-1,6743	-1,0067
EURNOK.std	-8,4917	0,4540
EURNZD.std	-18,2532	4,2736

EURPLN.std	-4,2214	0,6746
EURSEK.std	-4,7671	-3,9827
EURTRY.std	-584,6059	340,8885
GBPAUD.std	-12,5839	-2,9410
GBPNZD.std	-14,8010	-1,3978
GBPPLN.std	-3,2683	-0,8413
NZDJPY.std	1,1143	-7,5067
NZDUSD.std	-3,6256	-1,9539
USDCZK.std	-0,4027	-1,3218
USDHUF.std	0,7953	-3,1350
USDNOK.std	-0,6847	-6,3284
USDPLN.std	-0,6993	-2,3952
USDSEK.std	3,2124	-10,8470
USDTRY.std	-470,1887	255,3349
EURZAR.std	-57,1420	10,1791
USDZAR.std	-39,3204	-2,0559
SILVER.std	-1,2979	0,7303
GOLD.std	-11,1806	6,2878
COPPER.std	-0,5627	0,3165
AUDCAD	-4,7037	-3,8004
AUDCHF	1,9586	-8,0561
AUDJPY	0,4684	-7,3605
AUDNZD	-5,6569	-3,9192
AUDUSD	-4,4836	-1,5345
CADCHF	2,5069	-8,6706

CADJPY	1,0024	-7,9733
CHFJPY	-6,7262	-2,0769
CHFPLN	-41,0730	9,9268
EURAUD	-16,0254	2,6273
EURCAD	-15,8346	3,4353
EURCHF	-3,2454	-5,6086
EURCZK	-25,1236	5,3391
EURGBP	-6,2088	-0,5531
EURHUF	-16,7435	-10,0667
EURJPY	-6,3287	-3,6919
EURNOK	-84,9166	4,5401
EURNZD	-18,2532	4,2736
EURPLN	-42,2136	6,7458
EURSEK	-47,6708	-39,8271
EURTRY	-584,6059	340,8885
EURUSD	-13,3827	4,6492
EURZAR	-571,4196	101,7911
GBPAUD	-12,5839	-2,9410
GBPCAD	-12,6220	-1,7460
GBPCHF	0,5450	-10,8050
GBPJPY	-2,5283	-9,0832
GBPPLN	-32,6829	-8,4128
GBPUSD	-11,2120	1,0929
NZDJPY	1,1143	-7,5067
NZDUSD	-3,6256	-1,9539

USDCAD	-3,2965	-7,5194
USDCHF	5,1819	-12,8986
USDCZK	-4,0270	-13,2184
USDHUF	7,9531	-31,3497
USDJPY	3,3885	-12,1247
USDNOK	-6,8468	-63,2842
USDPLN	-6,9927	-23,9522
USDSEK	32,1245	-108,4704
USDTRY	-470,1887	255,3349
USDZAR	-393,2043	-20,5593
USDMXN	-55,9833	5,9625
XAGUSD	-1,2979	0,7303
XAUUSD	-11,1806	6,2878
COPPER	-0,5627	0,3165
AUDCAD.stp	-3,1092	-2,2058
AUDCHF.stp	3,1577	-6,8567
AUDJPY.stp	1,8066	-6,0223
AUDNZD.stp	-3,8891	-2,1511
AUDUSD.stp	-3,2880	-0,3388
CADCHF.stp	3,7604	-7,4170
CADJPY.stp	2,4011	-6,5746
CHFJPY.stp	-4,8664	-0,2170
CHFPLN.stp	-3,4839	1,6165
EURAUD.stp	-13,3982	5,2547
EURCAD.stp	-13,3211	5,9490

EURCHF.stp	-1,3549	-3,7181
EURGBP.stp	-4,7802	0,8756
EURJPY.stp	-4,2191	-1,5823
EURNOK.stp	-68,8940	20,5641
EURNZD.stp	-15,4664	7,0608
EURPLN.stp	-3,5140	1,3820
EURSEK.stp	-30,2300	-22,3848
EURTRY.stp	-579,1425	346,3544
EURUSD.stp	-11,4977	6,5341
GBPAUD.stp	-9,5611	0,0820
GBPCAD.stp	-9,7298	1,1463
GBPCHF.stp	2,7202	-8,6297
GBPJPY.stp	-0,1010	-6,6558
GBPNZD.stp	-11,5945	1,8093
GBPPLN.stp	-2,4546	-0,0271
GBPUSD.stp	-9,0432	3,2617
NZDUSD.stp	-2,4984	-0,8267
USDCAD.stp	-1,0741	-5,2969
USDCHF.stp	6,8534	-11,2271
USDHKD.stp	-10,6701	-23,5176
USDJPY.stp	5,2537	-10,2594
USDNOK.stp	7,3189	-49,1165
USDPLN.stp	-0,0739	-1,7697
USDSEK.stp	47,5438	-93,0488
USDTRY.stp	-465,3607	260,1638

XAGUSD.stp	-11,7353	8,5481
XAUUSD.stp	-101,0900	73,5958
3M	-3,0062	-0,0137
AMAZON	-25,4787	-0,1158
AIG	-0,6385	-0,0029
APPLE	-2,7497	-0,0125
AT&T	-0,4451	-0,0020
BABA	-2,6113	-0,0119
BOEING	-5,2478	-0,0239
CHEVRON	-1,6565	-0,0075
CISCO	-0,7783	-0,0035
CITI	-0,9323	-0,0042
COCACOLA	-0,6462	-0,0029
EBAY	-0,5000	-0,0023
EXXONM	-1,1187	-0,0051
FACEBOOK	-2,4760	-0,0113
GE	-0,1244	-0,0006
GMOTORS	-0,5492	-0,0025
GOOGLE	-16,9064	-0,0768
IBM	-1,9958	-0,0091
INTEL	-0,7799	-0,0035
J&J	-1,8799	-0,0085
JPMORGAN	-1,5372	-0,0070
MCDONALD	-2,6489	-0,0120
MICROSFT	-1,6723	-0,0076

PFIZER	-0,5767	-0,0026
P&G	-1,4523	-0,0066
STBUCKS	-1,0598	-0,0048
WALMART	-1,4042	-0,0064
GOLDMAN	-2,8742	-0,0131
UPS	-1,5823	-0,0072
ALCOA	-0,3911	-0,0018
AMERICANEXP	-1,5333	-0,0070
BOA	-0,4171	-0,0019
CATERPILLAR	-1,9525	-0,0089
SNAP	-0,1655	-0,0008
DISNEY	-1,7979	-0,0082
FORD	-0,1307	-0,0006
FEDEX	-2,7233	-0,0124
HARLEY-DAVI	-0,5559	-0,0025
HP	-0,2267	-0,0010
NIKE	-1,1922	-0,0054
PEPSI	-1,6898	-0,0077
PM	-1,1857	-0,0054
TWITTER	-0,4751	-0,0022
VISA	-2,2066	-0,0100
PAYPAL	-1,4999	-0,0068
TESLA	-3,7012	-0,0168
NETFLIX	-4,8547	-0,0221
BASF	-4,1975	-5,8569

DTELEKOM	-0,8605	-1,2007
ALLIANZ	-12,1493	-16,9520
BAYER	-3,5694	-4,9808
BEIERSDO	-5,3944	-7,5267
DAIMLERC	-3,2580	-4,5456
DBANK	-0,4501	-0,6281
SIEMENS	-5,9894	-8,3583
LUFTHANS	-1,2764	-1,7814
CECONOMY	-0,3108	-0,4341
ADIDAS	-13,1033	-18,2827
BMW	-4,3784	-6,1101
COMMERZBANK	-0,4538	-0,6335
CONTINENTAL	-8,8588	-12,3611
HENKEL	-5,0778	-7,0866
RWE	-1,3721	-1,9148
THYSSEN	-0,7475	-1,0432
VOLKSWAGEN	-9,0989	-12,7008
BARCLAYS	-1,4856	-0,8142
GSK	-13,7175	-7,5173
M&S	-2,4523	-1,3440
RBS	-2,3337	-1,2796
ROLLS-ROYCE	-7,9296	-4,3463
RIOTINTO	-41,5552	-22,7716
SHELL	-21,8816	-11,9907
STAN	-5,9702	-3,2719

TESCO	-2,1966	-1,2039
UNILEVER	-38,5108	-21,1085
VODAFONE	-1,2471	-0,6835
SANTANDER	-0,2648	-0,3695
TELEFONICA	-0,4331	-0,6044
BBVA	-0,3206	-0,4474
IBERDOLA	-0,4499	-0,6278
REPSOL	-0,8667	-1,2094
CAIXABANK	-0,1691	-0,2361
REDELECTRIC	-1,0804	-1,5075
GRIFOLS	-1,4376	-2,0071
BANKINTER	-0,4217	-0,5886
MAPFRE	-0,1509	-0,2107
ACS	-2,3649	-3,2998
AMADEUS	-4,0177	-5,6062
INDITEX	-1,5350	-2,1422
ACERINOX	-0,5520	-0,7713
AENA	-9,5716	-13,3561
BANKIA	-0,1361	-0,1900
IAG	-0,3660	-0,5111
SACYR	-0,1282	-0,1791
TECNICAS	-1,5368	-2,1470
BOGDANKA	-50,3038	-10,5321
BUDIMEX	-156,9797	-32,8449
CCC	-264,9600	-55,2285

MBANK	-497,9342	-103,5770
ASSECOPL	-63,0641	-13,1238
SANTANDERPL	-443,7173	-92,2674
EUROCASH	-25,7020	-5,3532
KGHM	-126,0715	-26,2005
LOTOS	-93,7341	-19,4808
MILLENNI	-10,7697	-2,2384
NETIA	-5,5805	-1,1616
ORANGEPL	-5,7393	-1,1934
PEKAO	-129,3041	-26,8956
PGE	-10,7436	-2,2341
PGNIG	-6,9699	-1,4490
PKNORLEN	-114,4455	-23,7855
PKOBP	-45,0069	-9,3540
CDPROJEKT	-239,6663	-49,8329
PZU	-47,4342	-9,8582
CYFRPLST	-29,0367	-6,0412
ALIOR	-66,6937	-13,8778
HANDLOWY	-73,2723	-15,2444
CIECH	-57,8466	-12,1342
INGBSK	-222,5392	-46,4636
JSW	-67,3175	-14,0074
PKPCARGO	-53,9901	-11,2860
TAURON	-2,0847	-0,4333
LPP	-9652,4384	-2007,4521

ASHR.ETF	-0,4177	-0,0019
DBA.ETF	-0,2331	-0,0011
DBC.ETF	-0,2254	-0,0010
EEM.ETF	-0,6130	-0,0028
EFA.ETF	-0,9186	-0,0042
EWA.ETF	-0,3024	-0,0014
EWV.ETF	-0,6428	-0,0029
EWY.ETF	-0,8839	-0,0040
EWZ.ETF	-0,5575	-0,0025
FXI.ETF	-0,6284	-0,0029
GLD.ETF	-1,6843	-0,0077
HYG.ETF	-1,2022	-0,0055
IVV.ETF	-4,0393	-0,0184
IYR.ETF	-1,2192	-0,0055
OIH.ETF	-0,2482	-0,0011
SLV.ETF	-0,1941	-0,0009
SPY.ETF	-4,0120	-0,0182
SSO.ETF	-1,7132	-0,0078
SVXY.ETF	-0,7625	-0,0035
TBT.ETF	-0,4720	-0,0021
VNQ.ETF	-1,2174	-0,0055
VXXB.ETF	-0,3629	-0,0016
XHB.ETF	-0,5612	-0,0026
XLB.ETF	-0,8034	-0,0037
XLE.ETF	-0,9340	-0,0042

XLF.ETF	-0,3752	-0,0017
XLI.ETF	-1,0683	-0,0049
XLP.ETF	-0,7765	-0,0035
XLU.ETF	-0,8048	-0,0037
XLV.ETF	-1,2417	-0,0056
XLY.ETF	-1,6358	-0,0074
BITCOIN	-107,0004	-37,0607
BTCUSD	-364,4879	-294,6257
ETHUSD	-117,9016	-95,3832
LTCUSD	-57,8113	-46,8365
BCHUSD	-21,1420	-17,1303
XRPUSD	-23,1302	-18,7140

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

