Swap Points Table

Valid from 2019.07.15 - 2019.07.21 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.3126	6.5185
CADCHF.pro	3.0796	-6.9455
CADJPY.pro	2.4149	-6.2793
CHFJPY.pro	-4.2234	-1.1589
EURCAD.pro	-11.7532	4.8159
EURCHF.pro	-1.6314	-3.8632
EURGBP.pro	-4.9499	0.9360
EURJPY.pro	-3.2103	-2.2642
GBPCAD.pro	-7.6559	0.0716
GBPCHF.pro	2.2800	-8.2924
GBPJPY.pro	0.9226	-6.9022
GBPUSD.pro	-8.4262	3.1956
USDCAD.pro	0.0723	-5.8242
USDCHF.pro	6.4658	-11.0364
USDJPY.pro	5.8405	-10.3638
AUDCHF.pro	1.9194	-5.5382
AUDCAD.pro	-3.4357	-1.1453
AUDJPY.pro	1.2222	-4.8471
AUDNZD.pro	-3.8331	-1.5972
AUDUSD.pro	-4.0646	0.8795
CHFPLN.pro	-3.4614	1.3761

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EURAUD.pro	-10.9124	3.1626
EURCZK.pro	-2.2756	0.9815
EURHUF.pro	-1.8552	-0.8419
EURNOK.pro	-7.0819	2.2184
EURNZD.pro	-13.2710	5.0295
EURPLN.pro	-3.3209	1.1810
EURSEK.pro	-3.2281	-2.7002
EURTRY.pro	-498.4185	179.5984
GBPAUD.pro	-6.2230	-2.2531
GBPNZD.pro	-8.5796	-0.4369
GBPPLN.pro	-2.1208	-0.2213
NZDJPY.pro	1.9148	-5.4428
NZDUSD.pro	-3.1962	0.0935
USDCZK.pro	-0.1891	-0.8889
USDHUF.pro	0.6818	-2.9849
USDNOK.pro	0.5922	-4.6433
USDPLN.pro	0.1020	-1.8837
USDSEK.pro	4.6819	-9.6514
USDTRY.pro	-395.5736	114.8437
EURZAR.pro	-52.0113	11.0161
USDZAR.pro	-34.9142	-1.0034
SILVER.pro	-1.1758	0.8739
GOLD.pro	-10.8561	8.0650
COPPER.pro	-0.4603	0.3420
EURUSD.std	-13.1929	4.6381

CADCHF.std	1.8226	-8.2025
CADJPY.std	1.0350	-7.6592
CHFJPY.std	-6.0531	-2.9888
EURCAD.std	-14.2019	2.3671
EURCHF.std	-3.4783	-5.7101
EURGBP.std	-6.4364	-0.5505
EURJPY.std	-5.2379	-4.2919
GBPCAD.std	-10.3638	-2.6365
GBPCHF.std	0.2376	-10.3348
GBPJPY.std	-1.3195	-9.1444
GBPUSD.std	-10.5056	1.1162
USDCAD.std	-2.0980	-7.9946
USDCHF.std	4.8289	-12.6733
USDJPY.std	4.0434	-12.1609
AUDCHF.std	0.7678	-6.6899
AUDCAD.std	-4.9627	-2.6724
AUDJPY.std	-0.0421	-6.1115
AUDNZD.std	-5.5754	-3.3396
AUDUSD.std	-5.2371	-0.2932
CHFPLN.std	-4.0985	0.7387
EURAUD.std	-13.5850	0.4900
EURCZK.std	-2.7023	0.5547
EURHUF.std	-2.3983	-1.3850
EURNOK.std	-8.6855	0.6147
EURNZD.std	-16.0651	2.2353

EURPLN.std	-4.0269	0.4748
EURSEK.std	-4.9890	-4.4611
EURTRY.std	-503.7916	174.2252
GBPAUD.std	-9.1784	-5.2088
GBPNZD.std	-11.6692	-3.5269
GBPPLN.std	-2.9015	-1.0022
NZDJPY.std	0.7054	-6.6523
NZDUSD.std	-4.3177	-1.0281
USDCZK.std	-0.5672	-1.2671
USDHUF.std	0.2005	-3.4663
USDNOK.std	-0.8290	-6.0646
USDPLN.std	-0.5238	-2.5096
USDSEK.std	3.1213	-11.2122
USDTRY.std	-400.3333	110.0841
EURZAR.std	-53.3174	9.7098
USDZAR.std	-36.0718	-2.1611
SILVER.std	-1.3036	0.7460
GOLD.std	-12.0361	6.8848
COPPER.std	-0.5104	0.2920
AUDCAD	-4.9627	-2.6724
AUDCHF	0.7678	-6.6899
AUDJPY	-0.0421	-6.1115
AUDNZD	-5.5754	-3.3396
AUDUSD	-5.2371	-0.2932
CADCHF	1.8226	-8.2025

CADJPY	1.0350	-7.6592
CHFJPY	-6.0531	-2.9888
CHFPLN	-40.9848	7.3873
EURAUD	-13.5850	0.4900
EURCAD	-14.2019	2.3671
EURCHF	-3.4783	-5.7101
EURCZK	-27.0231	5.5475
EURGBP	-6.4364	-0.5505
EURHUF	-23.9825	-13.8502
EURJPY	-5.2379	-4.2919
EURNOK	-86.8545	6.1473
EURNZD	-16.0651	2.2353
EURPLN	-40.2691	4.7482
EURSEK	-49.8895	-44.6112
EURTRY	-503.7916	174.2252
EURUSD	-13.1929	4.6381
EURZAR	-533.1745	97.0978
GBPAUD	-9.1784	-5.2088
GBPCAD	-10.3638	-2.6365
GBPCHF	0.2376	-10.3348
GBPJPY	-1.3195	-9.1444
GBPPLN	-29.0150	-10.0225
GBPUSD	-10.5056	1.1162
NZDJPY	0.7054	-6.6523
NZDUSD	-4.3177	-1.0281

USDCAD	-2.0980	-7.9946
USDCHF	4.8289	-12.6733
USDCZK	-5.6720	-12.6714
USDHUF	2.0052	-34.6627
USDJPY	4.0434	-12.1609
USDNOK	-8.2902	-60.6462
USDPLN	-5.2378	-25.0956
USDSEK	31.2128	-112.1223
USDTRY	-400.3333	110.0841
USDZAR	-360.7185	-21.6112
USDMXN	-55.0860	5.1043
XAGUSD	-1.3036	0.7460
XAUUSD	-12.0361	6.8848
COPPER	-0.5104	0.2920
AUDCAD.stp	-3.4357	-1.1453
AUDCHF.stp	1.9194	-5.5382
AUDJPY.stp	1.2222	-4.8471
AUDNZD.stp	-3.8331	-1.5972
AUDUSD.stp	-4.0646	0.8795
CADCHF.stp	3.0796	-6.9455
CADJPY.stp	2.4149	-6.2793
CHFJPY.stp	-4.2234	-1.1589
CHFPLN.stp	-3.4614	1.3761
EURAUD.stp	-10.9124	3.1626
EURCAD.stp	-11.7532	4.8159

EURCHF.stp	-1.6314	-3.8632
EURGBP.stp	-4.9499	0.9360
EURJPY.stp	-3.2103	-2.2642
EURNOK.stp	-70.8192	22.1841
EURNZD.stp	-13.2710	5.0295
EURPLN.stp	-3.3209	1.1810
EURSEK.stp	-32.2812	-27.0018
EURTRY.stp	-498.4185	179.5984
EURUSD.stp	-11.3126	6.5185
GBPAUD.stp	-6.2230	-2.2531
GBPCAD.stp	-7.6559	0.0716
GBPCHF.stp	2.2800	-8.2924
GBPJPY.stp	0.9226	-6.9022
GBPNZD.stp	-8.5796	-0.4369
GBPPLN.stp	-2.1208	-0.2213
GBPUSD.stp	-8.4262	3.1956
NZDUSD.stp	-3.1962	0.0935
USDCAD.stp	0.0723	-5.8242
USDCHF.stp	6.4658	-11.0364
USDHKD.stp	10.8702	-43.6985
USDJPY.stp	5.8405	-10.3638
USDNOK.stp	5.9215	-46.4327
USDPLN.stp	0.1020	-1.8837
USDSEK.stp	46.8188	-96.5144
USDTRY.stp	-395.5736	114.8437

XAGUSD.stp	-11.7580	8.7386
XAUUSD.stp	-108.5608	80.6504
3M	-2.3262	-0.0809
AMAZON	-26.9788	-0.9383
AIG	-0.7554	-0.0263
APPLE	-2.7278	-0.0949
AT&T	-0.4515	-0.0157
BABA	-2.2696	-0.0789
BOEING	-4.9030	-0.1705
CHEVRON	-1.6905	-0.0588
CISCO	-0.7777	-0.0270
CITI	-0.9630	-0.0335
COCACOLA	-0.6994	-0.0243
EBAY	-0.5376	-0.0187
EXXONM	-1.0417	-0.0362
FACEBOOK	-2.7498	-0.0956
GE	-0.1391	-0.0048
GMOTORS	-0.5264	-0.0183
GOOGLE	-15.3705	-0.5345
IBM	-1.9149	-0.0666
INTEL	-0.6699	-0.0233
J&J	-1.8023	-0.0627
JPMORGAN	-1.5473	-0.0538
MCDONALD	-2.8581	-0.0994
MICROSFT	-1.8641	-0.0648

PFIZER	-0.5690	-0.0198
P&G	-1.5432	-0.0537
STBUCKS	-1.2048	-0.0419
WALMART	-1.5381	-0.0535
GOLDMAN	-2.8716	-0.0999
UPS	-1.4214	-0.0494
ALCOA	-0.3031	-0.0105
AMERICANEXP	-1.7171	-0.0597
BOA	-0.3952	-0.0137
CATERPILLAR	-1.8570	-0.0646
SNAP	-0.2094	-0.0073
DISNEY	-1.9442	-0.0676
FORD	-0.1407	-0.0049
FEDEX	-2.2478	-0.0782
HARLEY-DAVI	-0.4915	-0.0171
HP	-0.2000	-0.0070
NIKE	-1.1961	-0.0416
PEPSI	-1.7886	-0.0622
PM	-1.0991	-0.0382
TWITTER	-0.5078	-0.0177
VISA	-2.4195	-0.0841
PAYPAL	-1.6123	-0.0561
TESLA	-3.2892	-0.1144
NETFLIX	-5.0096	-0.1742
LYFT	-0.8710	-0.0303

PINTEREST	-0.3616	-0.0126
UBER	-0.6077	-0.0211
BASF	-3.4880	-4.9498
DTELEKOM	-0.8646	-1.2269
ALLIANZ	-12.4181	-17.6207
BAYER	-3.3456	-4.7469
BEIERSDO	-6.0497	-8.5863
DAIMLERC	-2.6639	-3.7795
DBANK	-0.3931	-0.5579
SIEMENS	-5.6937	-8.0788
LUFTHANS	-0.8528	-1.2102
CECONOMY	-0.3247	-0.4614
ADIDAS	-15.8923	-22.5534
BMW	-3.8308	-5.4361
COMMERZBANK	-0.3712	-0.5272
CONTINENTAL	-6.8485	-9.7203
HENKEL	-5.0522	-7.1705
RWE	-1.3357	-1.8957
THYSSEN	-0.6584	-0.9352
VOLKSWAGEN	-8.9755	-12.7491
BARCLAYS	-1.3745	-0.7596
GSK	-14.3418	-7.9231
M&S	-1.8205	-1.0065
RBS	-2.0103	-1.1118
ROLLS-ROYCE	-7.4815	-4.1331

RIOTINTO	-42.8305	-23.6607
SHELL	-22.8117	-12.6017
STAN	-6.3185	-3.4907
TESCO	-2.1109	-1.1668
UNILEVER	-44.0395	-24.3284
VODAFONE	-1.1469	-0.6336
SANTANDER	-0.2396	-0.3400
TELEFONICA	-0.4223	-0.5994
BBVA	-0.2804	-0.3980
IBERDOLA	-0.4912	-0.6970
REPSOL	-0.7982	-1.1328
CAIXABANK	-0.1472	-0.2090
REDELECTRIC	-1.0044	-1.4256
GRIFOLS	-1.5866	-2.2525
BANKINTER	-0.3710	-0.5266
MAPFRE	-0.1553	-0.2204
ACS	-2.2218	-3.1535
AMADEUS	-4.1656	-5.9127
INDITEX	-1.5746	-2.2354
ACERINOX	-0.4541	-0.6454
AENA	-9.9373	-14.1055
BANKIA	-0.1228	-0.1743
IAG	-0.2897	-0.4116
SACYR	-0.1361	-0.1934
TECNICAS	-1.2737	-1.8134

BOGDANKA	-41.7970	-8.7060
BUDIMEX	-153.1233	-31.9496
CCC	-173.3129	-36.0964
MBANK	-455.5134	-94.6707
ASSECOPL	-64.1984	-13.3595
SANTANDERPL	-397.4400	-82.6071
EUROCASH	-22.0724	-4.5945
KGHM	-108.3886	-22.5391
LOTOS	-101.8100	-21.1584
MILLENNI	-9.9076	-2.0593
NETIA	-5.3990	-1.1262
ORANGEPL	-7.3669	-1.5315
PEKAO	-119.0959	-24.7515
PGE	-10.9636	-2.2779
PGNIG	-6.5106	-1.3536
PKNORLEN	-111.6779	-23.2082
PKOBP	-46.9011	-9.7451
CDPROJEKT	-245.7912	-51.0816
PZU	-48.1374	-10.0066
CYFRPLST	-34.4130	-7.1533
ALIOR	-59.0942	-12.2874
HANDLOWY	-61.3627	-12.8175
CIECH	-51.3247	-10.6734
INGBSK	-224.8077	-46.9819
JSW	-51.1545	-10.6310

PKPCARGO	-44.6893	-9.3068
TAURON	-2.1210	-0.4411
LPP	-8711.0137	-1811.8904
DINO	-165.7300	-34.4506
ASHR.ETF	-0.3727	-0.0130
DBA.ETF	-0.2264	-0.0079
DBC.ETF	-0.2157	-0.0075
EEM.ETF	-0.5749	-0.0200
EFA.ETF	-0.8828	-0.0307
EWA.ETF	-0.3035	-0.0106
EWW.ETF	-0.5839	-0.0203
EWY.ETF	-0.7734	-0.0269
EWZ.ETF	-0.6217	-0.0216
FXI.ETF	-0.5652	-0.0197
GLD.ETF	-1.7917	-0.0623
HYG.ETF	-1.1665	-0.0406
IVV.ETF	-4.0591	-0.1411
IYR.ETF	-1.2049	-0.0419
OIH.ETF	-0.2008	-0.0070
SLV.ETF	-0.1914	-0.0067
SPY.ETF	-4.0357	-0.1403
SSO.ETF	-1.7762	-0.0618
SVXY.ETF	-0.7708	-0.0268
TBT.ETF	-0.4025	-0.0140
VNQ.ETF	-1.2003	-0.0417

VXXB.ETF	-0.3056	-0.0106
XHB.ETF	-0.5706	-0.0198
XLB.ETF	-0.7833	-0.0272
XLE.ETF	-0.8651	-0.0301
XLF.ETF	-0.3798	-0.0132
XLI.ETF	-1.0520	-0.0366
XLP.ETF	-0.8031	-0.0279
XLU.ETF	-0.8135	-0.0283
XLV.ETF	-1.2406	-0.0431
XLY.ETF	-1.6652	-0.0579
BITCOIN	-213.3440	-74.9106
BTCUSD	-731.5885	-593.5220
ETHUSD	-160.7288	-130.5268
LTCUSD	-62.7980	-51.0136
BCHUSD	-20.8510	-17.0288
XRPUSD	-22.1914	-18.0250

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).

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

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

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 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 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%

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

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

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

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

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

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 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