Table of Swap Points TMS Prime

Valid from 2018.07.16-2018.07.22. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
EURUSD.pro	-10.3902	5.2844
CADCHF.pro	2.8627	-7.0783
CADJPY.pro	1.7815	-6.2956
CHFJPY.pro	-4.6843	-0.6090
EURCAD.pro	-12.5439	4.3812
EURCHF.pro	-1.5605	-3.9829
EURGBP.pro	-4.2473	0.3273
EURJPY.pro	-3.9661	-1.9192
GBPCAD.pro	-9.6438	0.4963
GBPCHF.pro	1.7073	-7.9117
GBPJPY.pro	-0.5860	-5.9956
GBPUSD.pro	-8.2962	2.5885
USDCAD.pro	-1.8253	-4.9652
USDCHF.pro	5.4287	-10.0251
USDJPY.pro	4.2148	-9.0859
AUDCHF.pro	4.1424	-8.3280
AUDCAD.pro	-1.2223	-4.8353
AUDJPY.pro	3.2523	-7.7363

AUDNZD.pro	-2.7419	-3.6567
AUDUSD.pro	-1.4675	-2.4388
CHFPLN.pro	-3.4424	1.5218
EURAUD.pro	-15.7986	7.3209
EURCZK.pro	-1.5700	0.1976
EURHUF.pro	-1.1576	-0.9076
EURNOK.pro	-4.8289	0.1974
EURNZD.pro	-16.2267	7.6955
EURPLN.pro	-3.5331	1.3861
EURSEK.pro	-2.3986	-3.3758
EURTRY.pro	-386.8198	212.8874
GBPAUD.pro	-13.2284	3.7265
GBPNZD.pro	-13.2614	3.7076
GBPPLN.pro	-2.7252	0.3207
NZDJPY.pro	2.8164	-6.5658
NZDUSD.pro	-1.4696	-1.7901
USDCZK.pro	0.1534	-1.2953
USDHUF.pro	0.8704	-2.5969
USDNOK.pro	1.3486	-5.1931
USDPLN.pro	-0.5315	-1.2519
USDSEK.pro	3.9256	-8.7362
USDTRY.pro	-297.5597	149.7087
EURZAR.pro	-49.6619	10.4012

USDZAR.pro	-33.5035	0.1465
SILVER.pro	-1.0377	0.7040
GOLD.pro	-8.1582	5.5318
COPPER.pro	-0.4049	0.2746
EURUSD.std	-12.3415	3.3332
CADCHF.std	1.5951	-8.3460
CADJPY.std	0.3563	-7.7209
CHFJPY.std	-6.5581	-2.4830
EURCAD.std	-15.1084	1.8166
EURCHF.std	-3.5112	-5.9336
EURGBP.std	-5.7081	-1.1336
EURJPY.std	-6.1593	-4.1125
GBPCAD.std	-12.5295	-2.3897
GBPCHF.std	-0.4877	-10.1069
GBPJPY.std	-3.0539	-8.4636
GBPUSD.std	-10.4919	0.3927
USDCAD.std	-4.0158	-7.1556
USDCHF.std	3.7626	-11.6912
USDJPY.std	2.3416	-10.9592
AUDCHF.std	2.9028	-9.5678
AUDCAD.std	-2.8521	-6.4651
AUDJPY.std	1.8585	-9.1301
AUDNZD.std	-4.5698	-5.4850

AUDUSD.std	-2.7076	-3.6788
CHFPLN.std	-4.0510	0.9129
EURAUD.std	-18.4210	4.6984
EURCZK.std	-2.0012	-0.2336
EURHUF.std	-1.6940	-1.4441
EURNOK.std	-6.4078	-1.3818
EURNZD.std	-19.1031	4.8187
EURPLN.std	-4.2455	0.6736
EURSEK.std	-4.1222	-5.0995
EURTRY.std	-391.5433	208.1636
GBPAUD.std	-16.1791	0.7754
GBPNZD.std	-16.4982	0.4703
GBPPLN.std	-3.5267	-0.4811
NZDJPY.std	1.5459	-7.8365
NZDUSD.std	-2.6001	-2.9207
USDCZK.std	-0.2148	-1.6637
USDHUF.std	0.4123	-3.0551
USDNOK.std	0.0000	-6.5419
USDPLN.std	-1.1399	-1.8605
USDSEK.std	2.4535	-10.2085
USDTRY.std	-301.5924	145.6758
EURZAR.std	-50.9483	9.1144
USDZAR.std	-34.6023	-0.9524

SILVER.std	-1.1696	0.5720
GOLD.std	-9.1953	4.4946
COPPER.std	-0.4563	0.2231
3M	-2.5557	0.0000
AMAZON	-23.0261	0.0000
AIG	-0.6892	0.0000
APPLE	-2.4303	0.0000
AT&T	-0.4022	0.0000
BABA	-2.4137	0.0000
BOEING	-4.4564	0.0000
CHEVRON	-1.5752	0.0000
CISCO	-0.5305	0.0000
CITI	-0.8506	0.0000
COCACOLA	-0.5682	0.0000
EBAY	-0.4778	0.0000
EXXONM	-1.0582	0.0000
FACEBOOK	-2.6337	0.0000
GE	-0.1765	0.0000
GMOTORS	-0.4999	0.0000
GOOGLE	-15.2984	0.0000
IBM	-1.8534	0.0000
INTEL	-0.6632	0.0000
J&J	-1.5996	0.0000

JPMORGAN	-1.3508	0.0000
MCDONALD	-2.0134	0.0000
MICROSFT	-1.3392	0.0000
PFIZER	-0.4768	0.0000
P&G	-1.0075	0.0000
STBUCKS	-0.6558	0.0000
WALMART	-1.1140	0.0000
GOLDMAN	-2.8744	0.0000
UPS	-1.3844	0.0000
ALCOA	-0.6002	0.0000
AMERICANEXP	-1.2764	0.0000
BOA	-0.3624	0.0000
CATERPILLAR	-1.7879	0.0000
SNAP	-0.1696	0.0000
DISNEY	-1.3973	0.0000
FORD	-0.1394	0.0000
FEDEX	-2.9701	0.0000
HARLEY-DAVI	-0.5455	0.0000
HP	-0.1965	0.0000
NIKE	-0.9826	0.0000
PEPSI	-1.4316	0.0000
PM	-1.0505	0.0000
TWITTER	-0.5649	0.0000

VISA	-1.7705	0.0000
PAYPAL	-1.1175	0.0000
TESLA	-4.0499	0.0000
NETFLIX	-5.0274	0.0000
BASF	-4.7843	0.0000
DTELEKOM	-0.8010	0.0000
ALLIANZ	-10.5282	0.0000
BAYER	-5.4815	0.0000
BEIERSDO	-5.7860	0.0000
DAIMLERC	-3.3424	0.0000
DBANK	-0.6111	0.0000
SIEMENS	-6.8228	0.0000
LUFTHANS	-1.1893	0.0000
CECONOMY	-0.4195	0.0000
ADIDAS	-10.9613	0.0000
BMW	-4.6364	0.0000
COMMERZBANK	-0.4968	0.0000
CONTINENTAL	-11.7123	0.0000
HENKEL	-6.3763	0.0000
RWE	-1.2671	0.0000
THYSSEN	-1.2063	0.0000
VOLKSWAGEN	-8.2874	0.0000
BARCLAYS	-1.6135	0.0000

GSK	-13.0710	0.0000
M&S	-2.6077	0.0000
RBS	-2.0590	0.0000
ROLLS-ROYCE	-8.2511	0.0000
RIOTINTO	-33.6534	0.0000
SHELL	-22.0559	0.0000
STAN	-5.6802	0.0000
TESCO	-2.1403	0.0000
UNILEVER	-35.0398	0.0000
VODAFONE	-1.5125	0.0000
SANTANDER	-0.2728	0.0000
TELEFONICA	-0.4397	0.0000
BBVA	-0.3532	0.0000
IBERDOLA	-0.3901	0.0000
REPSOL	-0.9944	0.0000
CAIXABANK	-0.2199	0.0000
ABERTIS	-1.0713	0.0000
GASNATURAL	-1.3787	0.0000
REDELECTRIC	-1.0619	0.0000
GRIFOLS	-1.4938	0.0000
BANKINTER	-0.5026	0.0000
MAPFRE	-0.1539	0.0000
ACS	-2.1058	0.0000

AMADEUS	-4.1975	0.0000
INDITEX	-1.7048	0.0000
ACERINOX	-0.6455	0.0000
AENA	-9.1699	0.0000
BANKIA	-0.1847	0.0000
IAG	-0.4427	0.0000
SACYR	-0.1406	0.0000
TECNICAS	-1.5593	0.0000
ASHR.ETF	-0.3330	-0.0311
DBA.ETF	-0.2204	-0.0206
DBC.ETF	-0.2163	-0.0202
EEM.ETF	-0.5572	-0.0520
EFA.ETF	-0.8612	-0.0804
EWA.ETF	-0.2899	-0.0271
EWW.ETF	-0.6382	-0.0596
EWY.ETF	-0.8412	-0.0785
EWZ.ETF	-0.4324	-0.0404
FXI.ETF	-0.5449	-0.0509
GLD.ETF	-1.4938	-0.1394
HYG.ETF	-1.0877	-0.1015
IVV.ETF	-3.5759	-0.3337
IYR.ETF	-1.0336	-0.0965
OIH.ETF	-0.3345	-0.0312

SLV.ETF	-0.1889	-0.0176
SPY.ETF	-3.5514	-0.3314
SSO.ETF	-1.4985	-0.1398
SVXY.ETF	-0.1751	-0.0163
TBT.ETF	-0.4473	-0.0418
VNQ.ETF	-1.0450	-0.0975
VXX.ETF	-0.3993	-0.0373
XHB.ETF	-0.5174	-0.0483
XLB.ETF	-0.7442	-0.0695
XLE.ETF	-0.9686	-0.0904
XLF.ETF	-0.3425	-0.0320
XLI.ETF	-0.9371	-0.0875
XLP.ETF	-0.6697	-0.0625
XLU.ETF	-0.6676	-0.0623
XLV.ETF	-1.1108	-0.1037
XLY.ETF	-1.4307	-0.1335
BITCOIN	-126.5032	-55.0691
BTCUSD	-451.3332	-380.0671
ETHUSD	-322.8270	-272.1502
LTCUSD	-56.4809	-47.6607
BCHUSD	-52.8503	-44.4968
XRPUSD	-0.3169	-0.2669

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 Prime	
The amount of interest rate commission in order to swap points calculation	
EURTRY.std, USDTRY.std, EURZAR.std, USDZAR.std, EURTRY.pro, USDTRY.pro, EURZAR.pro, USDZAR.pro	4,00%
Akcje i ETF'y	2,50%
Pozostałe FX(.pro) oraz COPPER.pro, GOLD.pro, SILVER.pro	0,35%
Pozostałe FX(.std) oraz COPPER.std, GOLD.std, SILVER.std	0,65%
BITCOIN	5,00%
EURTRY.std, USDTRY.std, EURZAR.std, USDZAR.std, EURTRY.pro, USDTRY.pro, EURZAR.pro, USDZAR.pro	4,00%

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%

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

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

Formulas for calculation of swap points for CFD based on value of shares and ETFs. If for the CFDs based on the value of shares the swap points for the short position are negative, we assume the value 0.

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

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

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