Swap Points Table

Valid from 2021.05.17–2021.05.23. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-3.0521	-1.8523
AUDCAD.std	-4.6173	-3.4176
AUDCHF.pro	-0.5823	-3.0188
AUDCHF.std	-1.7470	-4.1836
AUDJPY.pro	-2.1642	-2.3289
AUDJPY.std	-3.5756	-3.7403
AUDNZD.pro	-3.7035	-2.0612
AUDNZD.std	-5.4956	-3.8534
AUDUSD.pro	-2.1324	-1.4433
AUDUSD.std	-3.4248	-2.7357
AUDUSD.stp	-2.1324	-1.4433
CADCHF.pro	-0.3721	-3.9173
CADCHF.std	-1.6122	-5.1576
CADJPY.pro	-2.0037	-3.3313
CADJPY.std	-3.5065	-4.8341
CADJPY.stp	-2.0037	-3.3313
CHFJPY.pro	-5.5370	-1.5485
CHFJPY.std	-7.5566	-3.5682
CHFPLN	-27.0419	-10.9069
CHFPLN.pro	-2.0194	-0.4054
CHFPLN.std	-2.7042	-1.0907
EURAUD.pro	-5.8315	-1.9150
EURAUD.std	-8.4428	-4.5262
EURCAD.pro	-6.8666	-1.3080
EURCAD.std	-9.3190	-3.7605
EURCHF	-4.2884	-5.3683
EURCHF.pro	-2.4635	-3.5434
EURCHF.std	-4.2884	-5.3683
EURCHF.stp	-2.4635	-3.5434
EURCZK.pro	-1.2730	-0.2122
EURCZK.std	-1.6973	-0.6367
EURGBP.pro	-3.6911	-0.7065
EURGBP.std	-5.1172	-2.1325
EURGBP.stp	-3.6911	-0.7065
EURHUF.pro	-2.4431	-0.0489
EURHUF.std	-3.0295	-0.6355

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Kapitał zakładowy: 3.537.560 zł, kapitał wpłacony: 3.537.560 zł, NIP: 526-27-59-131, REGON: 015715078

EURJPY.pro	-5.2701	-2.2113
EURJPY.std	-7.4814	-4.4226
EURNOK.pro	-4.4353	-1.2834
EURNOK.std	-6.1090	-2.9574
EURNZD.pro	-8.1888	-1.4040
EURNZD.std	-10.9964	-4.2120
EURPLN	-26.9128	-13.7014
EURPLN.pro	-1.9413	-0.6200
EURPLN.std	-2.6913	-1.3701
EURPLN.stp	-1.9413	-0.6200
EURSEK.pro	-4.3967	-1.9450
EURSEK.std	-6.0878	-3.6363
EURTRY.pro	-672.2563	363.2093
EURTRY.std	-680.7358	354.7268
EURUSD	-7.0866	-2.9697
EURUSD.pro	-5.0618	-0.9449
EURUSD.std	-7.0866	-2.9697
EURUSD.stp	-5.0618	-0.9449
EURZAR.pro	-57.2559	5.0121
EURZAR.std	-58.6878	3.5800
GBPAUD.pro	-3.4613	-5.2159
GBPAUD.std	-6.4714	-8.2262
GBPCAD.pro	-4.8638	-4.3293
GBPCAD.std	-7.6909	-7.1566
GBPCHF.pro	-0.5479	-6.2047
GBPCHF.std	-2.6516	-8.3085
GBPJPY	-5.8653	-7.6509
GBPJPY.pro	-3.3162	-5.1016
GBPJPY.std	-5.8653	-7.6509
GBPNZD.pro	-5.9485	-4.8480
GBPNZD.std	-9.1852	-8.0849
GBPPLN	-21.6090	-24.5083
GBPPLN.pro	-1.2965	-1.5858
GBPPLN.std	-2.1609	-2.4508
GBPUSD	-5.6448	-5.7517
GBPUSD.pro	-3.3107	-3.4176
GBPUSD.std	-5.6448	-5.7517
GBPUSD.stp	-3.3107	-3.4176
NZDJPY.pro	-1.7063	-3.0630
NZDJPY.std	-3.0189	-4.3757
NZDUSD.pro	-1.7026	-2.1636
NZDUSD.std	-2.9045	-3.3655

USDCAD.pro	-3.3978	-2.9270
USDCAD.std	-5.4164	-4.9456
USDCAD.stp	-3.3978	-2.9270
USDCHF.pro	-0.3505	-4.2936
USDCHF.std	-1.8525	-5.7957
USDCHF.stp	-0.3505	-4.2936
USDCZK.pro	-0.6578	-0.4950
USDCZK.std	-1.0070	-0.8444
USDHUF.pro	-1.4720	-0.4829
USDHUF.std	-1.9546	-0.9657
USDJPY	-4.1258	-5.3087
USDJPY.pro	-2.3056	-3.4886
USDJPY.std	-4.1258	-5.3087
USDNOK.pro	-2.1124	-2.3196
USDNOK.std	-3.4900	-3.6976
USDPLN	-15.2108	-16.9780
USDPLN.pro	-0.9038	-1.0803
USDPLN.std	-1.5211	-1.6978
USDPLN.stp	-0.9038	-1.0803
USDSEK.pro	-2.0646	-2.8772
USDSEK.std	-3.4565	-4.2694
USDTRY	-544.2689	278.9071
USDTRY.pro	-537.2956	285.8822
USDTRY.std	-544.2689	278.9071
USDZAR.pro	-44.4974	1.9645
USDZAR.std	-45.6760	0.7858
COPPER.pro	-0.5426	-0.4942
COPPER.std	-0.5426	-0.4942
GOLD.pro	-9.7654	-8.8934
GOLD.std	-9.7654	-8.8934
SILVER.pro	-1.4587	-1.3288
SILVER.std	-1.4587	-1.3288
XAGUSD	-0.6142	-0.4839
XAGUSD.stp	-14.5865	-13.2882
XAUUSD.stp	-97.6542	-88.9340
BITCOIN	-3145.0509	-3124.4215
BTCUSD	-3145.0509	-3124.4215
ETHUSD	-2440.1383	-2424.9134
LTCUSD	-200.2492	-198.9483
3M	-1.4742	-1.3640
AIG	-0.3745	-0.3464
AIRBNB	-1.0188	-0.9424

ALCOA	-0.2864	-0.2649
AMAZON	-23.2426	-21.5084
AMERICANEXP	-1.1334	-1.0496
APPLE	-0.9194	-0.8506
AT&T	-0.2325	-0.2151
BABA	-1.5112	-1.3985
BOA	-0.3056	-0.2828
BOEING	-1.6476	-1.5255
CATERPILLAR	-1.7470	-1.6165
CHEVRON	-0.7896	-0.7306
CISCO	-0.3816	-0.3530
CITI	-0.5523	-0.5109
COCACOLA	-0.3947	-0.3651
DISNEY	-1.2525	-1.1585
EBAY	-0.4390	-0.4062
EXXONM	-0.4383	-0.4056
FACEBOOK	-2.2791	-2.1085
FEDEX	-2.2326	-2.0650
FORD	-0.0854	-0.0790
GE	-0.0956	-0.0885
GMOTORS	-0.4040	-0.3737
GOLDMAN	-2.6593	-2.4610
GOOGLE	-16.4321	-15.2050
HARLEY-DAVI	-0.3439	-0.3181
HP	-0.1173	-0.1086
IBM	-1.0435	-0.9653
INTEL	-0.3991	-0.3693
J&J	-1.2280	-1.1358
JPMORGAN	-1.1832	-1.0945
LYFT	-0.3580	-0.3313
MCDONALD	-1.6716	-1.5461
MICROSFT	-1.7900	-1.6561
NETFLIX	-3.5581	-3.2926
NIKE	-0.9808	-0.9077
P&G	-0.9955	-0.9210
PAYPAL	-1.7755	-1.6430
PEPSI	-1.0576	-0.9783
PFIZER	-0.2887	-0.2671
PINTEREST	-0.4188	-0.3876
PM	-0.7051	-0.6522
SNAP	-0.3820	-0.3536
STBUCKS	-0.8023	-0.7421

TESLA	-4.2536	-3.9356
TWITTER	-0.3732	-0.3452
COINBASE	-1.8631	-1.7348
UBER	-0.3421	-0.3165
UPS	-1.5604	-1.4440
VISA	-1.6365	-1.5150
WALMART	-1.0065	-0.9315
WISH	-0.0706	-0.0653
BARCLAYS	-1.2571	-1.2067
BP	-2.1669	-2.0797
GSK	-9.5428	-9.1585
M&S	-1.0906	-1.0477
RBS	-1.3475	-1.2935
RIOTINTO	-42.9044	-41.1843
ROLLS-ROYCE	-0.7286	-0.7000
SHELL	-9.8113	-9.4160
STAN	-3.4725	-3.3336
TESCO	-1.6181	-1.5531
UNILEVER	-30.0582	-28.8424
VODAFONE	-0.9831	-0.9435
ACERINOX	-0.6355	-1.0149
ACS	-1.4465	-2.3116
AENA	-7.7382	-12.3563
AMADEUS	-3.2815	-5.2431
BANKINTER	-0.2561	-0.4090
BBVA	-0.2676	-0.4273
CAIXABANK	-0.1529	-0.2443
GRIFOLS	-1.2753	-2.0375
IAG	-0.1206	-0.1927
IBERDOLA	-0.6034	-0.9637
INDITEX	-1.7162	-2.7403
MAPFRE	-0.1032	-0.1649
REDELECTRIC	-0.8562	-1.3676
REPSOL	-0.5876	-0.9385
SACYR	-0.1233	-0.1973
SANTANDER	-0.1783	-0.2848
TECNICAS	-0.6799	-1.0888
TELEFONICA	-0.2197	-0.3509
ADIDAS	-15.7787	-25.1909
ALLIANZ	-11.6140	-18.5430
BASF	-3.6977	-5.9023
BAYER	-2.9824	-4.7624

BEIERSDO	-5.1667	-8.2489
BMW	-4.5151	-7.2089
CECONOMY	-0.2367	-0.3781
COMMERZBANK	-0.3445	-0.5502
CONTINENTAL	-6.1167	-9.7689
DAIMLERC	-3.9689	-6.3353
DBANK	-0.6288	-1.0039
DTELEKOM	-0.9202	-1.4691
HENKEL	-5.0992	-8.1413
LUFTHANS	-0.5733	-0.9159
RWE	-1.7103	-2.7309
SIEMENS	-7.6478	-12.2095
THYSSEN	-0.3445	-0.9820
VOLKSWAGEN	-14.2514	-22.7828
ALIOR	-21.1022	-18.2803
ALLEGRO	-40.3909	-34.9970
ASSECOPL	-51.5441	-44.6838
BOGDANKA	-16.8877	-14.7463
BUDIMEX	-221.0082	-191.6384
CCC	-93.3227	-81.0729
CDPROJEKT	-127.5386	-110.5083
CIECH	-30.1408	-26.1238
CYFRPLST	-21.1463	-18.3312
DINO	-202.7255	-175.7479
EUROCASH	-10.3822	-9.0067
HANDLOWY	-31.0586	-26.9501
HUUUGE	-29.3699	-25.6821
INGBSK	-129.9616	-113.3940
JSW	-22.9085	-19.8757
KGHM	-154.9260	-134.3693
LOTOS	-37.6962	-32.6707
LPP	-7614.1370	-6610.4110
MBANK	-204.4142	-177.4641
MERCATOR	-174.9221	-162.2510
MILLENNI	-3.2894	-2.8488
NETIA	-4.2586	-3.7247
ORANGEPL	-4.9672	-4.3095
PEKAO	-64.0263	-55.4893
PGE	-7.0825	-6.1375
PGNIG	-4.6904	-4.0667
PKNORLEN	-56.6104	-49.1077
PKOBP	-25.8822	-22.4118

PKPCARGO	-14.3178	-12.4327
PZU	-25.4416	-22.0559
SANTANDERPL	-169.4641	-147.0816
TAURON	-2.3775	-2.0626
INPOST	-1.0403	-0.9017
ASHR.ETF	-0.2875	-0.2660
DBA.ETF	-0.1323	-0.1225
DBC.ETF	-0.1329	-0.1230
DIA.ETF	-2.4839	-2.2974
EEM.ETF	-0.3822	-0.3536
EFA.ETF	-0.5741	-0.5311
EWA.ETF	-0.1913	-0.1771
EWG.ETF	-0.2555	-0.2364
EWJ.ETF	-0.4833	-0.4471
EWW.ETF	-0.3398	-0.3145
EWY.ETF	-0.6529	-0.6041
EWZ.ETF	-0.2706	-0.2503
FXI.ETF	-0.3191	-0.2952
GDX.ETF	-0.2732	-0.2527
GLD.ETF	-1.2459	-1.1524
HYG.ETF	-0.6290	-0.5819
IBB.ETF	-1.0780	-0.9989
ITB.ETF	-0.5253	-0.4862
IVV.ETF	-3.0170	-2.7906
IYR.ETF	-0.7023	-0.6497
OIH.ETF	-1.5729	-1.4556
QQQ.ETF	-2.3546	-2.1780
RSX.ETF	-0.1967	-0.1820
SLV.ETF	-0.1836	-0.1698
SPY.ETF	-3.0055	-2.7799
SSO.ETF	-0.8120	-0.7511
SVXY.ETF	-0.3572	-0.3304
TBT.ETF	-0.1520	-0.1407
VGT.ETF	-2.6248	-2.4291
VNQ.ETF	-0.7007	-0.6484
VXXB.ETF	-0.2784	-0.2577
XHB.ETF	-0.5475	-0.5067
XLB.ETF	-0.6339	-0.5865
XLE.ETF	-0.3859	-0.3570
XLF.ETF	-0.2734	-0.2529
XLI.ETF	-0.7552	-0.6988
XLK.ETF	-0.9805	-0.9070

XLP.ETF	-0.5114	-0.4731
XLU.ETF	-0.4754	-0.4398
XLV.ETF	-0.8902	-0.8238
XLY.ETF	-1.2319	-1.1400

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, CO-PPER.std, XAUUSD.stp, XAGUSD.stp	1,80%
BITCOIN	25,00%
BTCUSD, ETHUSD, LTCUSD	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).

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

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

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%

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

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

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 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