

Swap Points Table

Valid from 2019.06.17 - 2019.06.23 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.1025	6.0813
CADCHF.pro	3.2678	-7.0328
CADJPY.pro	2.1158	-6.3030
CHFJPY.pro	-4.7160	-0.9675
EURCAD.pro	-12.7562	5.2284
EURCHF.pro	-1.7752	-3.8931
EURGBP.pro	-4.8670	0.5603
EURJPY.pro	-4.1010	-2.2033
GBPCAD.pro	-9.0211	0.8698
GBPCHF.pro	1.9419	-8.0819
GBPJPY.pro	-0.3186	-6.5158
GBPUSD.pro	-8.5096	3.0961
USDCAD.pro	-0.7450	-5.2526
USDCHF.pro	6.3241	-10.8462
USDJPY.pro	4.9507	-9.9927
AUDCHF.pro	1.9618	-5.6195
AUDCAD.pro	-3.7091	-1.1512
AUDJPY.pro	0.8085	-4.8718
AUDNZD.pro	-3.9565	-1.9053
AUDUSD.pro	-3.7381	0.4769
CHFPLN.pro	-3.3476	1.3369
EURAUD.pro	-11.8075	3.1792
EURCZK.pro	-2.2721	0.9232

EURHUF.pro	-1.7010	0.0000
EURNOK.pro	-6.5296	1.4965
EURNZD.pro	-14.1358	5.0318
EURPLN.pro	-3.3399	1.1081
EURSEK.pro	-3.4306	-2.1887
EURTRY.pro	-528.1598	310.5000
GBPAUD.pro	-7.5042	-1.8562
GBPNZD.pro	-9.7980	-0.0780
GBPPLN.pro	-2.2503	-0.1702
NZDJPY.pro	1.4537	-5.3050
NZDUSD.pro	-2.9100	-0.1808
USDCZK.pro	-0.2213	-0.8602
USDHUF.pro	0.7575	-2.1216
USDNOK.pro	1.0904	-5.1136
USDPLN.pro	0.0289	-1.8170
USDSEK.pro	4.4514	-8.9570
USDTRY.pro	-423.7115	232.9889
EURZAR.pro	-56.1337	11.7859
USDZAR.pro	-38.2702	-0.4528
SILVER.pro	-1.1148	0.8233
GOLD.pro	-10.0533	7.4203
COPPER.pro	-0.4354	0.3213
EURUSD.std	-12.9738	4.2101
CADCHF.std	2.0269	-8.2739
CADJPY.std	0.7653	-7.6535
CHFJPY.std	-6.5300	-2.7815

EURCAD.std	-15.2657	2.7187
EURCHF.std	-3.6438	-5.7617
EURGBP.std	-6.3433	-0.9160
EURJPY.std	-6.1346	-4.2371
GBPCAD.std	-11.8154	-1.9246
GBPCHF.std	-0.1387	-10.1626
GBPJPY.std	-2.5831	-8.7804
GBPUSD.std	-10.5931	1.0126
USDCAD.std	-2.9801	-7.4877
USDCHF.std	4.6599	-12.5104
USDJPY.std	3.1395	-11.8040
AUDCHF.std	0.8190	-6.7624
AUDCAD.std	-5.2439	-2.6861
AUDJPY.std	-0.4353	-6.1157
AUDNZD.std	-5.7151	-3.6640
AUDUSD.std	-4.8824	-0.6676
CHFPLN.std	-3.9764	0.7078
EURAUD.std	-14.5325	0.4542
EURCZK.std	-2.6981	0.4971
EURHUF.std	-2.2381	-0.5373
EURNOK.std	-8.1620	-0.1360
EURNZD.std	-17.0110	2.1565
EURPLN.std	-4.0451	0.4029
EURSEK.std	-5.2051	-3.9633
EURTRY.std	-533.6564	305.0019
GBPAUD.std	-10.5384	-4.8904

GBPNZD.std	-12.9993	-3.2798
GBPPLN.std	-3.0353	-0.9555
NZDJPY.std	0.2750	-6.4839
NZDUSD.std	-3.9945	-1.2654
USDCZK.std	-0.6007	-1.2397
USDHUF.std	0.2791	-2.6002
USDNOK.std	-0.3635	-6.5677
USDPLN.std	-0.5991	-2.4451
USDSEK.std	2.8711	-10.5376
USDTRY.std	-428.6040	228.0957
EURZAR.std	-57.5201	10.3992
USDZAR.std	-39.5051	-1.6877
SILVER.std	-1.2382	0.6998
GOLD.std	-11.1663	6.3072
COPPER.std	-0.4836	0.2731
AUDCAD	-5.2439	-2.6861
AUDCHF	0.8190	-6.7624
AUDJPY	-0.4353	-6.1157
AUDNZD	-5.7151	-3.6640
AUDUSD	-4.8824	-0.6676
CADCHF	2.0269	-8.2739
CADJPY	0.7653	-7.6535
CHFJPY	-6.5300	-2.7815
CHFPLN	-39.7645	7.0780
EURAUD	-14.5325	0.4542
EURCAD	-15.2657	2.7187

EURCHF	-3.6438	-5.7617
EURCZK	-26.9809	4.9709
EURGBP	-6.3433	-0.9160
EURHUF	-22.3813	-5.3729
EURJPY	-6.1346	-4.2371
EURNOK	-81.6201	-1.3605
EURNZD	-17.0110	2.1565
EURPLN	-40.4506	4.0286
EURSEK	-52.0512	-39.6327
EURTRY	-533.6564	305.0019
EURUSD	-12.9738	4.2101
EURZAR	-575.2015	103.9921
GBPAUD	-10.5384	-4.8904
GBPCAD	-11.8154	-1.9246
GBPCHF	-0.1387	-10.1626
GBPJPY	-2.5831	-8.7804
GBPPLN	-30.3526	-9.5548
GBPUSD	-10.5931	1.0126
NZDJPY	0.2750	-6.4839
NZDUSD	-3.9945	-1.2654
USDCAD	-2.9801	-7.4877
USDCHF	4.6599	-12.5104
USDCZK	-6.0069	-12.3971
USDHUF	2.7906	-26.0018
USDJPY	3.1395	-11.8040
USDNOK	-3.6347	-65.6766

USDPLN	-5.9913	-24.4509
USDSEK	28.7108	-105.3756
USDTRY	-428.6040	228.0957
USDZAR	-395.0507	-16.8771
USDMXN	-56.4091	5.6356
XAGUSD	-1.2382	0.6998
XAUUSD	-11.1663	6.3072
COPPER	-0.4836	0.2731
AUDCAD.stp	-3.7091	-1.1512
AUDCHF.stp	1.9618	-5.6195
AUDJPY.stp	0.8085	-4.8718
AUDNZD.stp	-3.9565	-1.9053
AUDUSD.stp	-3.7381	0.4769
CADCHF.stp	3.2678	-7.0328
CADJPY.stp	2.1158	-6.3030
CHFJPY.stp	-4.7160	-0.9675
CHFPLN.stp	-3.3476	1.3369
EURAUD.stp	-11.8075	3.1792
EURCAD.stp	-12.7562	5.2284
EURCHF.stp	-1.7752	-3.8931
EURGBP.stp	-4.8670	0.5603
EURJPY.stp	-4.1010	-2.2033
EURNOK.stp	-65.2955	14.9655
EURNZD.stp	-14.1358	5.0318
EURPLN.stp	-3.3399	1.1081
EURSEK.stp	-34.3062	-21.8869

EURTRY.stp	-528.1598	310.5000
EURUSD.stp	-11.1025	6.0813
GBPAUD.stp	-7.5042	-1.8562
GBPCAD.stp	-9.0211	0.8698
GBPCHF.stp	1.9419	-8.0819
GBPJPY.stp	-0.3186	-6.5158
GBPNZD.stp	-9.7980	-0.0780
GBPPLN.stp	-2.2503	-0.1702
GBPUSD.stp	-8.5096	3.0961
NZDUSD.stp	-2.9100	-0.1808
USDCAD.stp	-0.7450	-5.2526
USDCHF.stp	6.3241	-10.8462
USDHKD.stp	-9.7871	-27.4040
USDJPY.stp	4.9507	-9.9927
USDNOK.stp	10.9040	-51.1361
USDPLN.stp	0.0289	-1.8170
USDSEK.stp	44.5145	-89.5700
USDTRY.stp	-423.7115	232.9889
XAGUSD.stp	-11.1480	8.2327
XAUUSD.stp	-100.5335	74.2028
3M	-2.2603	-0.0548
AMAZON	-25.3535	-0.6143
AIG	-0.7228	-0.0175
APPLE	-2.6136	-0.0633
AT&T	-0.4387	-0.0106
BABA	-2.1438	-0.0519

BOEING	-4.7080	-0.1141
CHEVRON	-1.6382	-0.0397
CISCO	-0.7423	-0.0180
CITI	-0.9152	-0.0222
COCACOLA	-0.6959	-0.0169
EBAY	-0.5274	-0.0128
EXXONM	-1.0084	-0.0244
FACEBOOK	-2.4582	-0.0596
GE	-0.1387	-0.0034
GMOTORS	-0.4836	-0.0117
GOOGLE	-14.7307	-0.3569
IBM	-1.8332	-0.0444
INTEL	-0.6262	-0.0152
J&J	-1.8997	-0.0460
JPMORGAN	-1.4893	-0.0361
MCDONALD	-2.7838	-0.0674
MICROSFT	-1.7959	-0.0435
PFIZER	-0.5797	-0.0140
P&G	-1.5079	-0.0365
STBUCKS	-1.1423	-0.0277
WALMART	-1.4790	-0.0358
GOLDMAN	-2.5991	-0.0630
UPS	-1.3775	-0.0334
ALCOA	-0.2945	-0.0071
AMERICANEXP	-1.6544	-0.0401
BOA	-0.3801	-0.0092

CATERPILLAR	-1.7253	-0.0418
SNAP	-0.1892	-0.0046
DISNEY	-1.9208	-0.0465
FORD	-0.1353	-0.0033
FEDEX	-2.2307	-0.0540
HARLEY-DAVI	-0.4696	-0.0114
HP	-0.1919	-0.0047
NIKE	-1.1309	-0.0274
PEPSI	-1.8000	-0.0436
PM	-1.0463	-0.0254
TWITTER	-0.4902	-0.0119
VISA	-2.3007	-0.0557
PAYPAL	-1.5752	-0.0382
TESLA	-2.9129	-0.0706
NETFLIX	-4.6067	-0.1116
LYFT	-0.8337	-0.0202
PINTEREST	-0.3790	-0.0092
UBER	-0.6037	-0.0146
BASF	-3.4670	-4.8783
DTELEKOM	-0.8899	-1.2523
ALLIANZ	-12.0058	-16.8941
BAYER	-3.0400	-4.2783
BEIERSDO	-6.1775	-8.6946
DAIMLERC	-2.7439	-3.8610
DBANK	-0.3556	-0.5004
SIEMENS	-5.9807	-8.4154

LUFTHANS	-0.9077	-1.2778
CECONOMY	-0.2919	-0.4114
ADIDAS	-15.0239	-21.1399
BMW	-3.6188	-5.0926
COMMERZBANK	-0.3545	-0.4991
CONTINENTAL	-7.0852	-9.9725
HENKEL	-5.0712	-7.1376
RWE	-1.3111	-1.8453
THYSSEN	-0.6801	-0.9571
VOLKSWAGEN	-8.3963	-11.8242
BARCLAYS	-1.3258	-0.7293
GSK	-13.9752	-7.6880
M&S	-1.9347	-1.0644
RBS	-1.9126	-1.0527
ROLLS-ROYCE	-7.9563	-4.3772
RIOTINTO	-42.0175	-23.1106
SHELL	-22.0782	-12.1434
STAN	-6.0702	-3.3410
TESCO	-2.0010	-1.1013
UNILEVER	-43.8913	-24.1410
VODAFONE	-1.1257	-0.6192
SANTANDER	-0.2296	-0.3231
TELEFONICA	-0.4308	-0.6062
BBVA	-0.2827	-0.3978
IBERDOLA	-0.5130	-0.7219
REPSOL	-0.7923	-1.1150

CAIXABANK	-0.1495	-0.2105
REDELECTRIC	-1.1120	-1.5652
GRIFOLS	-1.3942	-1.9630
BANKINTER	-0.3579	-0.5038
MAPFRE	-0.1533	-0.2159
ACS	-2.1611	-3.0411
AMADEUS	-3.8467	-5.4149
INDITEX	-1.4334	-2.0174
ACERINOX	-0.4924	-0.6933
AENA	-10.0265	-14.1136
BANKIA	-0.1249	-0.1758
IAG	-0.2896	-0.4079
SACYR	-0.1234	-0.1742
TECNICAS	-1.3549	-1.9094
BOGDANKA	-40.0956	-8.3408
BUDIMEX	-150.8548	-31.8082
CCC	-172.5189	-35.8844
MBANK	-478.1984	-99.4301
ASSECOPL	-60.6822	-12.6173
SANTANDERPL	-423.5277	-88.1205
EUROCASH	-22.9798	-4.7830
KGHM	-112.4492	-23.3920
LOTOS	-93.7795	-19.5090
MILLENNI	-10.5372	-2.1901
NETIA	-5.3763	-1.1239
ORANGEPL	-7.4010	-1.5398

PEKAO	-127.2625	-26.4479
PGE	-10.0335	-2.0871
PGNIG	-6.0399	-1.2558
PKNORLEN	-101.1748	-21.0217
PKOBP	-47.7518	-9.9242
CDPROJEKT	-231.7266	-48.1600
PZU	-48.8066	-10.1480
CYFRPLST	-32.8024	-6.8235
ALIOR	-56.5082	-11.7431
HANDLOWY	-59.8882	-12.4641
CIECH	-47.9786	-9.9784
INGBSK	-222.3123	-46.4164
JSW	-50.4967	-10.5132
PKPCARGO	-50.7008	-10.5556
TAURON	-1.7014	-0.3537
LPP	-8234.6301	-1714.1096
DINO	-144.6309	-30.1384
ASHR.ETF	-0.3580	-0.0087
DBA.ETF	-0.2275	-0.0055
DBC.ETF	-0.2071	-0.0050
EEM.ETF	-0.5572	-0.0135
EFA.ETF	-0.8837	-0.0214
EWA.ETF	-0.3010	-0.0073
EWV.ETF	-0.6010	-0.0146
EWY.ETF	-0.7679	-0.0186
EWZ.ETF	-0.5728	-0.0139

FXI.ETF	-0.5492	-0.0133
GLD.ETF	-1.7162	-0.0416
HYG.ETF	-1.1700	-0.0283
IVV.ETF	-3.9487	-0.0957
IYR.ETF	-1.2176	-0.0295
OIH.ETF	-0.1786	-0.0043
SLV.ETF	-0.1886	-0.0046
SPY.ETF	-3.9215	-0.0950
SSO.ETF	-1.6533	-0.0401
SVXY.ETF	-0.7127	-0.0173
TBT.ETF	-0.4022	-0.0097
VNQ.ETF	-1.2168	-0.0295
VXXB.ETF	-0.3710	-0.0090
XHB.ETF	-0.5621	-0.0136
XLB.ETF	-0.7845	-0.0190
XLE.ETF	-0.8270	-0.0200
XLF.ETF	-0.3694	-0.0090
XLI.ETF	-1.0226	-0.0248
XLP.ETF	-0.8011	-0.0194
XLU.ETF	-0.8242	-0.0200
XLV.ETF	-1.2374	-0.0300
XLY.ETF	-1.6065	-0.0389
BITCOIN	-189.6744	-68.3241
BTCUSD	-653.5519	-532.4121
ETHUSD	-191.5067	-155.9735
LTCUSD	-95.6142	-77.9480

BCHUSD	-30.4426	-24.9389
XRPUSD	-30.5588	-24.8833

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 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.

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

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

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