

Swap Points Table

Valid from 2018.12.17 - 2018.12.23 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.3078	6.4103
CADCHF.pro	3.0962	-7.5565
CADJPY.pro	1.9045	-5.9729
CHFJPY.pro	-6.0116	-0.2848
EURCAD.pro	-12.1398	4.7847
EURCHF.pro	-1.3471	-4.9344
EURGBP.pro	-4.6978	0.9435
EURJPY.pro	-3.9966	-1.6237
GBPCAD.pro	-8.0113	0.2189
GBPCHF.pro	2.5928	-9.2927
GBPJPY.pro	0.2115	-6.1334
GBPUSD.pro	-8.4774	3.3207
USDCAD.pro	-0.1859	-6.1706
USDCHF.pro	6.6296	-12.0724
USDJPY.pro	5.3810	-10.2268
AUDCHF.pro	3.2710	-8.0495
AUDCAD.pro	-2.1339	-3.6016
AUDJPY.pro	2.1679	-6.6395
AUDNZD.pro	-3.9520	-3.0742
AUDUSD.pro	-3.0098	-0.8971
CHFPLN.pro	-3.8615	1.5464
EURAUD.pro	-14.3961	5.6404

EURCZK.pro	-2.1365	0.7781
EURHUF.pro	-1.4007	-0.2111
EURNOK.pro	-5.5080	0.7734
EURNZD.pro	-15.8670	6.6393
EURPLN.pro	-3.4282	1.3092
EURSEK.pro	-2.5948	-2.5239
EURTRY.pro	-522.1352	288.7956
GBPAUD.pro	-10.2967	0.9612
GBPNZD.pro	-11.6254	1.7860
GBPPLN.pro	-2.2626	0.0157
NZDJPY.pro	2.3781	-6.6210
NZDUSD.pro	-2.5718	-1.1348
USDCZK.pro	-0.0948	-1.0815
USDHUF.pro	1.0056	-2.3999
USDNOK.pro	1.9140	-6.0066
USDPLN.pro	-0.0540	-1.7784
USDSEK.pro	4.8275	-9.2546
USDTRY.pro	-417.9779	212.7214
EURZAR.pro	-53.5202	9.2114
USDZAR.pro	-35.9055	-3.0333
SILVER.pro	-1.1201	0.8121
GOLD.pro	-9.5054	6.8889
COPPER.pro	-0.4678	0.3390
EURUSD.std	-13.1978	4.5202
CADCHF.std	1.8577	-8.7951

CADJPY.std	0.4938	-7.3838
CHFJPY.std	-7.9100	-2.1833
EURCAD.std	-14.6690	2.2553
EURCHF.std	-3.2269	-6.8142
EURGBP.std	-6.1842	-0.5429
EURJPY.std	-6.1377	-3.7649
GBPCAD.std	-10.8084	-2.5785
GBPCHF.std	0.5140	-11.3717
GBPJPY.std	-2.1564	-8.5015
GBPUSD.std	-10.5677	1.2304
USDCAD.std	-2.4161	-8.4008
USDCHF.std	4.9723	-13.7298
USDJPY.std	3.4929	-12.1147
AUDCHF.std	2.0816	-9.2390
AUDCAD.std	-3.7344	-5.2023
AUDJPY.std	0.8130	-7.9944
AUDNZD.std	-5.7085	-4.8309
AUDUSD.std	-4.2058	-2.0931
CHFPLN.std	-4.4900	0.9175
EURAUD.std	-17.0296	3.0067
EURCZK.std	-2.5667	0.3478
EURHUF.std	-1.9395	-0.7500
EURNOK.std	-7.1361	-0.8548
EURNZD.std	-18.6427	3.8632
EURPLN.std	-4.1372	0.6001

EURSEK.std	-4.3056	-4.2350
EURTRY.std	-527.2204	283.7073
GBPAUD.std	-13.2092	-1.9516
GBPNZD.std	-14.6951	-1.2843
GBPPLN.std	-3.0465	-0.7686
NZDJPY.std	1.0926	-7.9065
NZDUSD.std	-3.7065	-2.2695
USDCZK.std	-0.4741	-1.4609
USDHUF.std	0.5305	-2.8751
USDNOK.std	0.4785	-7.4424
USDPLN.std	-0.6792	-2.4037
USDSEK.std	3.3189	-10.7634
USDTRY.std	-422.4597	208.2382
EURZAR.std	-54.8778	7.8534
USDZAR.std	-37.1027	-4.2306
SILVER.std	-1.2418	0.6903
GOLD.std	-10.5386	5.8556
COPPER.std	-0.5186	0.2882
AUDCAD	-3.7344	-5.2023
AUDCHF	2.0816	-9.2390
AUDJPY	0.8130	-7.9944
AUDNZD	-5.7085	-4.8309
AUDUSD	-4.2058	-2.0931
CADCHF	1.8577	-8.7951
CADJPY	0.4938	-7.3838

CHFJPY	-7.9100	-2.1833
CHFPLN	-44.9002	9.1749
EURAUD	-17.0296	3.0067
EURCAD	-14.6690	2.2553
EURCHF	-3.2269	-6.8142
EURCZK	-25.6674	3.4780
EURGBP	-6.1842	-0.5429
EURHUF	-19.3950	-7.4999
EURJPY	-6.1377	-3.7649
EURNOK	-71.3607	-8.5484
EURNZD	-18.6427	3.8632
EURPLN	-41.3717	6.0012
EURSEK	-43.0565	-42.3502
EURTRY	-527.2204	283.7073
EURUSD	-13.1978	4.5202
EURZAR	-548.7784	78.5342
GBPAUD	-13.2092	-1.9516
GBPCAD	-10.8084	-2.5785
GBPCHF	0.5140	-11.3717
GBPJPY	-2.1564	-8.5015
GBPPLN	-30.4648	-7.6864
GBPUSD	-10.5677	1.2304
NZDJPY	1.0926	-7.9065
NZDUSD	-3.7065	-2.2695
USDCAD	-2.4161	-8.4008

USDCHE	4.9723	-13.7298
USDCZK	-4.7413	-14.6091
USDHUF	5.3050	-28.7512
USDJPY	3.4929	-12.1147
USDNOK	4.7852	-74.4237
USDPLN	-6.7916	-24.0368
USDSEK	33.1891	-107.6340
USDTRY	-422.4597	208.2382
USDZAR	-371.0266	-42.3063
USDMXN	-53.8112	-0.2519
XAGUSD	-1.2418	0.6903
XAUUSD	-10.5386	5.8556
COPPER	-0.5186	0.2882
AUDCAD.stp	-2.1339	-3.6016
AUDCHF.stp	3.2710	-8.0495
AUDJPY.stp	2.1679	-6.6395
AUDNZD.stp	-3.9520	-3.0742
AUDUSD.stp	-3.0098	-0.8971
CADCHF.stp	3.0962	-7.5565
CADJPY.stp	1.9045	-5.9729
CHFJPY.stp	-6.0116	-0.2848
CHFPLN.stp	-3.8615	1.5464
EURAUD.stp	-14.3961	5.6404
EURCAD.stp	-12.1398	4.7847
EURCHF.stp	-1.3471	-4.9344

EURGBP.stp	-4.6978	0.9435
EURJPY.stp	-3.9966	-1.6237
EURNOK.stp	-55.0802	7.7344
EURNZD.stp	-15.8670	6.6393
EURPLN.stp	-3.4282	1.3092
EURSEK.stp	-25.9477	-25.2392
EURTRY.stp	-522.1352	288.7956
EURUSD.stp	-11.3078	6.4103
GBPAUD.stp	-10.2967	0.9612
GBPCAD.stp	-8.0113	0.2189
GBPCHF.stp	2.5928	-9.2927
GBPJPY.stp	0.2115	-6.1334
GBPNZD.stp	-11.6254	1.7860
GBPPLN.stp	-2.2626	0.0157
GBPUSD.stp	-8.4774	3.3207
NZDUSD.stp	-2.5718	-1.1348
USDCAD.stp	-0.1859	-6.1706
USDCHF.stp	6.6296	-12.0724
USDHKD.stp	6.5120	-40.3744
USDJPY.stp	5.3810	-10.2268
USDNOK.stp	19.1405	-60.0660
USDPLN.stp	-0.0540	-1.7784
USDSEK.stp	48.2747	-92.5459
USDTRY.stp	-417.9779	212.7214
XAGUSD.stp	-11.2005	8.1211

XAUUSD.stp	-95.0536	68.8894
3M	-2.6992	-0.0245
AMAZON	-21.9063	-0.1990
AIG	-0.5163	-0.0047
APPLE	-2.2764	-0.0207
AT&T	-0.4161	-0.0038
BABA	-2.0514	-0.0186
BOEING	-4.3872	-0.0398
CHEVRON	-1.5667	-0.0142
CISCO	-0.6304	-0.0057
CITI	-0.7573	-0.0069
COCACOLA	-0.6791	-0.0062
EBAY	-0.3979	-0.0036
EXXONM	-1.0407	-0.0095
FACEBOOK	-1.9826	-0.0180
GE	-0.0977	-0.0009
GMOTORS	-0.4831	-0.0044
GOOGLE	-14.4742	-0.1315
IBM	-1.6504	-0.0150
INTEL	-0.6586	-0.0060
J&J	-1.8277	-0.0166
JPMORGAN	-1.3808	-0.0125
MCDONALD	-2.5231	-0.0229
MICROSFT	-1.4591	-0.0133
PFIZER	-0.6034	-0.0055

P&G	-1.3301	-0.0121
STBUCKS	-0.8991	-0.0082
WALMART	-1.2642	-0.0115
GOLDMAN	-2.3780	-0.0216
UPS	-1.3578	-0.0123
ALCOA	-0.3938	-0.0036
AMERICANEXP	-1.4553	-0.0132
BOA	-0.3369	-0.0031
CATERPILLAR	-1.7450	-0.0159
SNAP	-0.0815	-0.0007
DISNEY	-1.5443	-0.0140
FORD	-0.1173	-0.0011
FEDEX	-2.5337	-0.0230
HARLEY-DAVI	-0.4776	-0.0043
HP	-0.1957	-0.0018
NIKE	-0.9984	-0.0091
PEPSI	-1.5683	-0.0142
PM	-1.1358	-0.0103
TWITTER	-0.4936	-0.0045
VISA	-1.8594	-0.0169
PAYPAL	-1.1826	-0.0107
TESLA	-5.0322	-0.0457
NETFLIX	-3.6708	-0.0334
BASF	-3.4577	-4.8131
DTELEKOM	-0.8881	-1.2370

ALLIANZ	-10.2459	-14.2640
BAYER	-3.7033	-5.1567
BEIERSDO	-5.3802	-7.4925
DAIMLERC	-2.7804	-3.8707
DBANK	-0.4507	-0.6277
SIEMENS	-5.8517	-8.1472
LUFTHANS	-1.1041	-1.5381
CECONOMY	-0.2097	-0.2921
ADIDAS	-10.9595	-15.2598
BMW	-4.3275	-6.0255
COMMERZBANK	-0.3743	-0.5212
CONTINENTAL	-7.1331	-9.9375
HENKEL	-5.6775	-7.9079
RWE	-1.1389	-1.5870
THYSSEN	-0.9099	-1.2669
VOLKSWAGEN	-8.5005	-11.8409
BARCLAYS	-1.3773	-0.7551
GSK	-13.1023	-7.1809
M&S	-2.2601	-1.2395
RBS	-1.8592	-1.0193
ROLLS-ROYCE	-7.1325	-3.9105
RIOTINTO	-33.0787	-18.1316
SHELL	-20.6543	-11.3207
STAN	-5.2158	-2.8592
TESCO	-1.7000	-0.9318

UNILEVER	-37.8795	-20.7599
VODAFONE	-1.4300	-0.7838
SANTANDER	-0.2356	-0.3281
TELEFONICA	-0.4571	-0.6364
BBVA	-0.2747	-0.3825
IBERDOLA	-0.4134	-0.5758
REPSOL	-0.8614	-1.1994
CAIXABANK	-0.1967	-0.2739
REDELECTRIC	-1.1839	-1.6488
GRIFOLS	-1.3697	-1.9083
BANKINTER	-0.4257	-0.5929
MAPFRE	-0.1385	-0.1929
ACS	-1.9335	-2.6931
AMADEUS	-3.5744	-4.9788
INDITEX	-1.3808	-1.9228
ACERINOX	-0.5013	-0.6993
AENA	-8.1521	-11.3519
BANKIA	-0.1611	-0.2245
IAG	-0.3903	-0.5436
SACYR	-0.0958	-0.1339
TECNICAS	-1.3569	-1.8929
BOGDANKA	-0.6318	-0.1319
BUDIMEX	-1.4178	-0.2964
CCC	-2.2004	-0.4578
MBANK	-4.8115	-1.0014

ASSECOPL	-0.5331	-0.1109
SANTANDERPL	-4.1264	-0.8595
EUROCASH	-0.2031	-0.0423
KGHM	-1.0226	-0.2127
LOTOS	-0.9791	-0.2036
MILLENNI	-0.1041	-0.0217
NETIA	-0.0549	-0.0115
ORANGEPL	-0.0542	-0.0113
PEKAO	-1.2114	-0.2519
PGE	-0.1203	-0.0250
PGNIG	-0.0783	-0.0163
PKNORLEN	-1.2403	-0.2578
PKOBP	-0.4625	-0.0961
CDPROJEKT	-1.5970	-0.3322
PZU	-0.4996	-0.1039
CYFRPLST	-0.2586	-0.0538
ALIOR	-0.6363	-0.1324
HANDLOWY	-0.7872	-0.1642
CIECH	-0.5342	-0.1113
INGBSK	-2.1324	-0.4439
JSW	-0.7520	-0.1565
PKPCARGO	-0.5030	-0.1053
TAURON	-0.0259	-0.0054
LPP	-87.2803	-18.1778
ASHR.ETF	-0.3170	-0.0029

DBA.ETF	-0.2385	-0.0022
DBC.ETF	-0.2127	-0.0019
EEM.ETF	-0.5482	-0.0050
EFA.ETF	-0.8315	-0.0076
EWA.ETF	-0.2760	-0.0025
EWV.ETF	-0.5541	-0.0050
EWY.ETF	-0.8081	-0.0073
EWZ.ETF	-0.5273	-0.0048
FXI.ETF	-0.5660	-0.0051
GLD.ETF	-1.6118	-0.0146
HYG.ETF	-1.1446	-0.0104
IVV.ETF	-3.6119	-0.0328
IYR.ETF	-1.1062	-0.0100
OIH.ETF	-0.2158	-0.0020
SLV.ETF	-0.1883	-0.0017
SPY.ETF	-3.5859	-0.0326
SSO.ETF	-1.3837	-0.0126
SVXY.ETF	-0.6300	-0.0057
TBT.ETF	-0.5120	-0.0047
VNQ.ETF	-1.0966	-0.0100
VXX.ETF	-0.5581	-0.0051
XHB.ETF	-0.4560	-0.0041
XLB.ETF	-0.7071	-0.0064
XLE.ETF	-0.8546	-0.0078
XLF.ETF	-0.3336	-0.0030

XLI.ETF	-0.9230	-0.0084
XLP.ETF	-0.7501	-0.0068
XLU.ETF	-0.7818	-0.0071
XLV.ETF	-1.2247	-0.0111
XLY.ETF	-1.4083	-0.0128
BITCOIN	-66.5914	-23.8208
BTCUSD	-228.3519	-185.6228
ETHUSD	-60.0735	-48.8315
LTCUSD	-19.1634	-15.6137
BCHUSD	-5.6184	-4.5832
XRPUSD	-20.2292	-16.4512

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

