

Swap Points Table

Valid from 2019.02.18 - 2019.02.24 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.5318	6.5923
CADCHF.pro	3.3359	-7.0628
CADJPY.pro	2.2968	-6.1253
CHFJPY.pro	-4.5466	-0.5358
EURCAD.pro	-12.3472	5.2683
EURCHF.pro	-1.5779	-3.8186
EURGBP.pro	-4.8402	0.9252
EURJPY.pro	-3.8089	-1.7219
GBPCAD.pro	-8.3896	0.4552
GBPCHF.pro	2.5225	-8.5716
GBPJPY.pro	0.4177	-6.6089
GBPUSD.pro	-8.8533	3.3254
USDCAD.pro	-0.1838	-5.8087
USDCHF.pro	6.7274	-11.2968
USDJPY.pro	5.5886	-10.2558
AUDCHF.pro	3.4573	-7.3240
AUDCAD.pro	-1.9196	-3.1558
AUDJPY.pro	2.5039	-6.5018
AUDNZD.pro	-2.3708	-3.8460
AUDUSD.pro	-2.8412	-0.7352
CHFPLN.pro	-3.2702	1.2854
EURAUD.pro	-14.4496	6.2246

EURCZK.pro	-2.1109	0.7754
EURHUF.pro	-1.1170	-0.4902
EURNOK.pro	-6.1109	1.2061
EURNZD.pro	-13.9880	5.1977
EURPLN.pro	-3.2470	1.0745
EURSEK.pro	-3.1841	-2.1084
EURTRY.pro	-480.8720	300.7740
GBPAUD.pro	-10.4685	1.2341
GBPNZD.pro	-9.6948	-0.1790
GBPPLN.pro	-2.0582	-0.3794
NZDJPY.pro	1.8145	-5.7609
NZDUSD.pro	-3.2636	-0.2672
USDCZK.pro	-0.0252	-1.1105
USDHUF.pro	1.2861	-2.6511
USDNOK.pro	1.5788	-5.7420
USDPLN.pro	0.2289	-2.0730
USDSEK.pro	4.6716	-9.1650
USDTRY.pro	-381.4115	223.4992
EURZAR.pro	-55.8103	11.2291
USDZAR.pro	-37.8734	-1.2121
SILVER.pro	-1.2337	0.9050
GOLD.pro	-10.3365	7.5787
COPPER.pro	-0.4870	0.3571
EURUSD.std	-13.4198	4.7042
CADCHF.std	2.0731	-8.3258

CADJPY.std	0.9048	-7.5174
CHFJPY.std	-6.3837	-2.3730
EURCAD.std	-14.8459	2.7695
EURCHF.std	-3.4714	-5.7121
EURGBP.std	-6.2901	-0.5248
EURJPY.std	-5.8960	-3.8091
GBPCAD.std	-11.2224	-2.3778
GBPCHF.std	0.3758	-10.7183
GBPJPY.std	-1.9484	-8.9751
GBPUSD.std	-10.9938	1.1849
USDCAD.std	-2.3895	-8.0144
USDCHF.std	5.0560	-12.9682
USDJPY.std	3.7462	-12.0980
AUDCHF.std	2.2617	-8.5197
AUDCAD.std	-3.4974	-4.7336
AUDJPY.std	1.1861	-7.8196
AUDNZD.std	-4.1056	-5.5810
AUDUSD.std	-4.0334	-1.9275
CHFPLN.std	-3.9010	0.6540
EURAUD.std	-17.0889	3.5852
EURCZK.std	-2.5395	0.3466
EURHUF.std	-1.6468	-1.0202
EURNOK.std	-7.7369	-0.4201
EURNZD.std	-16.7354	2.4500
EURPLN.std	-3.9638	0.3576

EURSEK.std	-4.9288	-3.8533
EURTRY.std	-485.8756	295.7684
GBPAUD.std	-13.4607	-1.7583
GBPNZD.std	-12.8096	-3.2943
GBPPLN.std	-2.8707	-1.1924
NZDJPY.std	0.5486	-7.0269
NZDUSD.std	-4.4088	-1.4125
USDCZK.std	-0.4036	-1.4890
USDHUF.std	0.8184	-3.1190
USDNOK.std	0.1435	-7.1774
USDPLN.std	-0.4038	-2.7059
USDSEK.std	3.1316	-10.7052
USDTRY.std	-385.8258	219.0833
EURZAR.std	-57.1391	9.9002
USDZAR.std	-39.0462	-2.3850
SILVER.std	-1.3655	0.7732
GOLD.std	-11.4400	6.4750
COPPER.std	-0.5390	0.3051
AUDCAD	-3.4974	-4.7336
AUDCHF	2.2617	-8.5197
AUDJPY	1.1861	-7.8196
AUDNZD	-4.1056	-5.5810
AUDUSD	-4.0334	-1.9275
CADCHF	2.0731	-8.3258
CADJPY	0.9048	-7.5174

CHFJPY	-6.3837	-2.3730
CHFPLN	-39.0103	6.5397
EURAUD	-17.0889	3.5852
EURCAD	-14.8459	2.7695
EURCHF	-3.4714	-5.7121
EURCZK	-25.3954	3.4662
EURGBP	-6.2901	-0.5248
EURHUF	-16.4685	-10.2021
EURJPY	-5.8960	-3.8091
EURNOK	-77.3690	-4.2008
EURNZD	-16.7354	2.4500
EURPLN	-39.6379	3.5755
EURSEK	-49.2884	-38.5333
EURTRY	-485.8756	295.7684
EURUSD	-13.4198	4.7042
EURZAR	-571.3908	99.0017
GBPAUD	-13.4607	-1.7583
GBPCAD	-11.2224	-2.3778
GBPCHF	0.3758	-10.7183
GBPJPY	-1.9484	-8.9751
GBPPLN	-28.7071	-11.9239
GBPUSD	-10.9938	1.1849
NZDJPY	0.5486	-7.0269
NZDUSD	-4.4088	-1.4125
USDCAD	-2.3895	-8.0144

USDCHE	5.0560	-12.9682
USDCZK	-4.0355	-14.8903
USDHUF	8.1843	-31.1895
USDJPY	3.7462	-12.0980
USDNOK	1.4352	-71.7738
USDPLN	-4.0377	-27.0589
USDSEK	31.3155	-107.0520
USDTRY	-385.8258	219.0833
USDZAR	-390.4623	-23.8505
USDMXN	-58.1710	7.4685
XAGUSD	-1.3655	0.7732
XAUUSD	-11.4400	6.4750
COPPER	-0.5390	0.3051
AUDCAD.stp	-1.9196	-3.1558
AUDCHF.stp	3.4573	-7.3240
AUDJPY.stp	2.5039	-6.5018
AUDNZD.stp	-2.3708	-3.8460
AUDUSD.stp	-2.8412	-0.7352
CADCHF.stp	3.3359	-7.0628
CADJPY.stp	2.2968	-6.1253
CHFJPY.stp	-4.5466	-0.5358
CHFPLN.stp	-3.2702	1.2854
EURAUD.stp	-14.4496	6.2246
EURCAD.stp	-12.3472	5.2683
EURCHF.stp	-1.5779	-3.8186

EURGBP.stp	-4.8402	0.9252
EURJPY.stp	-3.8089	-1.7219
EURNOK.stp	-61.1088	12.0605
EURNZD.stp	-13.9880	5.1977
EURPLN.stp	-3.2470	1.0745
EURSEK.stp	-31.8409	-21.0844
EURTRY.stp	-480.8720	300.7740
EURUSD.stp	-11.5318	6.5923
GBPAUD.stp	-10.4685	1.2341
GBPCAD.stp	-8.3896	0.4552
GBPCHF.stp	2.5225	-8.5716
GBPJPY.stp	0.4177	-6.6089
GBPNZD.stp	-9.6948	-0.1790
GBPPLN.stp	-2.0582	-0.3794
GBPUSD.stp	-8.8533	3.3254
NZDUSD.stp	-3.2636	-0.2672
USDCAD.stp	-0.1838	-5.8087
USDCHF.stp	6.7274	-11.2968
USDHKD.stp	19.8361	-53.6231
USDJPY.stp	5.5886	-10.2558
USDNOK.stp	15.7876	-57.4195
USDPLN.stp	0.2289	-2.0730
USDSEK.stp	46.7162	-91.6496
USDTRY.stp	-381.4115	223.4992
XAGUSD.stp	-12.3375	9.0503

XAUUSD.stp	-103.3651	75.7874
3M	-2.8889	-0.0114
AMAZON	-22.2561	-0.0877
AIG	-0.5855	-0.0023
APPLE	-2.3570	-0.0093
AT&T	-0.4214	-0.0017
BABA	-2.2978	-0.0091
BOEING	-5.7810	-0.0228
CHEVRON	-1.6503	-0.0065
CISCO	-0.6840	-0.0027
CITI	-0.8891	-0.0035
COCACOLA	-0.6259	-0.0025
EBAY	-0.5061	-0.0020
EXXONM	-1.0753	-0.0042
FACEBOOK	-2.2474	-0.0089
GE	-0.1395	-0.0005
GMOTORS	-0.5408	-0.0021
GOOGLE	-15.4893	-0.0610
IBM	-1.9096	-0.0075
INTEL	-0.7145	-0.0028
J&J	-1.8867	-0.0074
JPMORGAN	-1.4604	-0.0058
MCDONALD	-2.4889	-0.0098
MICROSFT	-1.4969	-0.0059
PFIZER	-0.5866	-0.0023

P&G	-1.3623	-0.0054
STBUCKS	-0.9784	-0.0039
WALMART	-1.3829	-0.0054
GOLDMAN	-2.7463	-0.0108
UPS	-1.5338	-0.0060
ALCOA	-0.3911	-0.0015
AMERICANEXP	-1.4855	-0.0059
BOA	-0.4027	-0.0016
CATERPILLAR	-1.8842	-0.0074
SNAP	-0.1262	-0.0005
DISNEY	-1.5571	-0.0061
FORD	-0.1180	-0.0005
FEDEX	-2.4804	-0.0098
HARLEY-DAVI	-0.5159	-0.0020
HP	-0.2225	-0.0009
NIKE	-1.1809	-0.0047
PEPSI	-1.6035	-0.0063
PM	-1.1548	-0.0045
TWITTER	-0.4320	-0.0017
VISA	-2.0043	-0.0079
PAYPAL	-1.3130	-0.0052
TESLA	-4.2582	-0.0168
NETFLIX	-4.9369	-0.0194
BASF	-3.8426	-5.3680
DTELEKOM	-0.8321	-1.1627

ALLIANZ	-10.9661	-15.3204
BAYER	-3.9364	-5.4999
BEIERSDO	-5.3289	-7.4465
DAIMLERC	-2.9107	-4.0673
DBANK	-0.4484	-0.6265
SIEMENS	-5.4390	-7.5979
LUFTHANS	-1.2824	-1.7920
CECONOMY	-0.2765	-0.3866
ADIDAS	-11.5027	-16.0748
BMW	-4.0912	-5.7160
COMMERZBANK	-0.3918	-0.5478
CONTINENTAL	-7.9621	-11.1374
HENKEL	-5.0983	-7.1244
RWE	-1.2980	-1.8139
THYSSEN	-0.7542	-1.0543
VOLKSWAGEN	-8.4952	-11.8821
BARCLAYS	-1.4057	-0.7706
GSK	-13.9106	-7.6246
M&S	-2.5618	-1.4049
RBS	-2.2335	-1.2245
ROLLS-ROYCE	-8.5534	-4.6886
RIOTINTO	-38.7763	-21.2584
SHELL	-21.3968	-11.7289
STAN	-5.5819	-3.0596
TESCO	-1.9831	-1.0873

UNILEVER	-37.5462	-20.5819
VODAFONE	-1.2606	-0.6911
SANTANDER	-0.2396	-0.3347
TELEFONICA	-0.4399	-0.6147
BBVA	-0.3034	-0.4240
IBERDOLA	-0.4212	-0.5886
REPSOL	-0.8828	-1.2335
CAIXABANK	-0.1754	-0.2451
REDELECTRIC	-1.1251	-1.5719
GRIFOLS	-1.3867	-1.9377
BANKINTER	-0.4009	-0.5604
MAPFRE	-0.1421	-0.1986
ACS	-2.1592	-3.0183
AMADEUS	-3.9926	-5.5800
INDITEX	-1.4823	-2.0713
ACERINOX	-0.5512	-0.7709
AENA	-8.8864	-12.4203
BANKIA	-0.1494	-0.2089
IAG	-0.4344	-0.6072
SACYR	-0.1238	-0.1734
TECNICAS	-1.3172	-1.8446
BOGDANKA	-0.5909	-0.1230
BUDIMEX	-1.2567	-0.2615
CCC	-1.9600	-0.4076
MBANK	-5.0315	-1.0461

ASSECOPL	-0.6012	-0.1252
SANTANDERPL	-4.3555	-0.9052
EUROCASH	-0.2118	-0.0441
KGHM	-1.0773	-0.2239
LOTOS	-1.0703	-0.2227
MILLENNI	-0.1002	-0.0209
NETIA	-0.0554	-0.0118
ORANGEPL	-0.0611	-0.0127
PEKAO	-1.2511	-0.2602
PGE	-0.1333	-0.0277
PGNIG	-0.0775	-0.0161
PKNORLEN	-1.1632	-0.2420
PKOBP	-0.4409	-0.0917
CDPROJEKT	-2.0870	-0.4342
PZU	-0.4850	-0.1008
CYFRPLST	-0.2863	-0.0595
ALIOR	-0.6533	-0.1360
HANDLOWY	-0.7588	-0.1583
CIECH	-0.6238	-0.1298
INGBSK	-2.2526	-0.4712
JSW	-0.7021	-0.1462
PKPCARGO	-0.4752	-0.0990
TAURON	-0.0259	-0.0054
LPP	-88.4145	-18.4134
ASHR.ETF	-0.3463	-0.0014

DBA.ETF	-0.2332	-0.0009
DBC.ETF	-0.2201	-0.0009
EEM.ETF	-0.5824	-0.0023
EFA.ETF	-0.8801	-0.0035
EWA.ETF	-0.2916	-0.0011
EWV.ETF	-0.6057	-0.0024
EWY.ETF	-0.8772	-0.0035
EWZ.ETF	-0.6149	-0.0024
FXI.ETF	-0.5898	-0.0023
GLD.ETF	-1.7267	-0.0068
HYG.ETF	-1.1813	-0.0047
IVV.ETF	-3.8612	-0.0152
IYR.ETF	-1.1765	-0.0046
OIH.ETF	-0.2429	-0.0010
SLV.ETF	-0.2049	-0.0008
SPY.ETF	-3.8375	-0.0151
SSO.ETF	-1.5670	-0.0062
SVXY.ETF	-0.6941	-0.0027
TBT.ETF	-0.4813	-0.0019
VNQ.ETF	-1.1772	-0.0046
XHB.ETF	-0.5350	-0.0021
XLB.ETF	-0.7537	-0.0030
XLE.ETF	-0.9146	-0.0036
XLF.ETF	-0.3655	-0.0014
XLI.ETF	-1.0470	-0.0041

XLP.ETF	-0.7519	-0.0030
XLU.ETF	-0.7706	-0.0030
XLV.ETF	-1.2847	-0.0051
XLY.ETF	-1.5225	-0.0060
BITCOIN	-76.4182	-26.5394
BTCUSD	-260.8052	-210.9829
ETHUSD	-96.7692	-78.2963
LTCUSD	-31.0329	-25.1370
BCHUSD	-9.0454	-7.3226
XRPUSD	-21.6056	-17.4843

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