

Swap Points Table

Valid from 2019.03.18 - 2019.03.24. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.4509	6.3404
CADCHF.pro	3.3780	-6.9445
CADJPY.pro	2.2082	-6.1602
CHFJPY.pro	-4.7064	-0.5264
EURCAD.pro	-12.3120	5.0429
EURCHF.pro	-1.4197	-4.0066
EURGBP.pro	-4.6494	0.7024
EURJPY.pro	-3.9384	-2.0748
GBPCAD.pro	-8.6577	0.5679
GBPCHF.pro	2.6343	-8.6719
GBPJPY.pro	0.1856	-6.8744
GBPUSD.pro	-9.0772	3.4098
USDCAD.pro	-0.1850	-5.7724
USDCHF.pro	6.7503	-11.1947
USDJPY.pro	5.4498	-10.3730
AUDCHF.pro	3.8505	-7.2083
AUDCAD.pro	-1.3940	-3.1038
AUDJPY.pro	2.8176	-6.5380
AUDNZD.pro	-2.3567	-2.6731
AUDUSD.pro	-2.4288	-0.7306
CHFPLN.pro	-3.3754	1.4472
EURAUD.pro	-14.4210	6.7896

EURCZK.pro	-2.0798	0.9119
EURHUF.pro	-1.3269	-1.1963
EURNOK.pro	-6.0991	1.3436
EURNZD.pro	-14.7837	6.6583
EURPLN.pro	-3.3574	1.1415
EURSEK.pro	-3.1100	-2.0057
EURTRY.pro	-496.8841	309.5772
GBPAUD.pro	-10.8003	2.3095
GBPNZD.pro	-11.0142	1.9610
GBPPLN.pro	-2.2952	-0.1788
NZDJPY.pro	2.5527	-6.2551
NZDUSD.pro	-2.4998	-0.6489
USDCZK.pro	-0.0251	-0.9285
USDHUF.pro	1.0454	-3.1755
USDNOK.pro	1.4431	-5.3474
USDPLN.pro	0.0711	-1.8966
USDSEK.pro	4.6321	-8.8304
USDTRY.pro	-393.5882	230.5367
EURZAR.pro	-56.0686	10.0159
USDZAR.pro	-37.8299	-2.2448
SILVER.pro	-1.1983	0.8791
GOLD.pro	-10.1913	7.4722
COPPER.pro	-0.5044	0.3699
EURUSD.std	-13.3437	4.4477
CADCHF.std	2.1269	-8.1957

CADJPY.std	0.8136	-7.5549
CHFJPY.std	-6.5642	-2.3843
EURCAD.std	-14.8333	2.5214
EURCHF.std	-3.3126	-5.8995
EURGBP.std	-6.0671	-0.7154
EURJPY.std	-6.0484	-4.1848
GBPCAD.std	-11.5811	-2.3558
GBPCHF.std	0.4395	-10.8667
GBPJPY.std	-2.2610	-9.3211
GBPUSD.std	-11.2718	1.2149
USDCAD.std	-2.4051	-7.9925
USDCHF.std	5.0836	-12.8613
USDJPY.std	3.5920	-12.2308
AUDCHF.std	2.6658	-8.3931
AUDCAD.std	-2.9721	-4.6820
AUDJPY.std	1.4969	-7.8588
AUDNZD.std	-4.0812	-4.3976
AUDUSD.std	-3.6136	-1.9153
CHFPLN.std	-4.0015	0.8205
EURAUD.std	-17.0835	4.1270
EURCZK.std	-2.5072	0.4844
EURHUF.std	-1.8507	-1.7202
EURNOK.std	-7.7112	-0.2687
EURNZD.std	-17.5386	3.9031
EURPLN.std	-4.0688	0.4300

EURSEK.std	-4.8539	-3.7498
EURTRY.std	-502.0606	304.4007
GBPAUD.std	-13.8874	-0.7779
GBPNZD.std	-14.2084	-1.2339
GBPPLN.std	-3.1199	-1.0040
NZDJPY.std	1.2764	-7.5316
NZDUSD.std	-3.6448	-1.7940
USDCZK.std	-0.4013	-1.3049
USDHUF.std	0.5842	-3.6368
USDNOK.std	0.0237	-6.7670
USDPLN.std	-0.5552	-2.5231
USDSEK.std	3.0966	-10.3661
USDTRY.std	-398.1434	225.9817
EURZAR.std	-57.4344	8.6500
USDZAR.std	-39.0325	-3.4474
SILVER.std	-1.3262	0.7511
GOLD.std	-11.2794	6.3841
COPPER.std	-0.5583	0.3160
AUDCAD	-2.9721	-4.6820
AUDCHF	2.6658	-8.3931
AUDJPY	1.4969	-7.8588
AUDNZD	-4.0812	-4.3976
AUDUSD	-3.6136	-1.9153
CADCHF	2.1269	-8.1957
CADJPY	0.8136	-7.5549

CHFJPY	-6.5642	-2.3843
CHFPLN	-40.0155	8.2047
EURAUD	-17.0835	4.1270
EURCAD	-14.8333	2.5214
EURCHF	-3.3126	-5.8995
EURCZK	-25.0720	4.8442
EURGBP	-6.0671	-0.7154
EURHUF	-18.5070	-17.2018
EURJPY	-6.0484	-4.1848
EURNOK	-77.1121	-2.6871
EURNZD	-17.5386	3.9031
EURPLN	-40.6878	4.3000
EURSEK	-48.5391	-37.4978
EURTRY	-502.0606	304.4007
EURUSD	-13.3437	4.4477
EURZAR	-574.3436	86.5004
GBPAUD	-13.8874	-0.7779
GBPCAD	-11.5811	-2.3558
GBPCHF	0.4395	-10.8667
GBPJPY	-2.2610	-9.3211
GBPPLN	-31.1991	-10.0396
GBPUSD	-11.2718	1.2149
NZDJPY	1.2764	-7.5316
NZDUSD	-3.6448	-1.7940
USDCAD	-2.4051	-7.9925

USDCHE	5.0836	-12.8613
USDCZK	-4.0135	-13.0486
USDHUF	5.8420	-36.3679
USDJPY	3.5920	-12.2308
USDNOK	0.2366	-67.6705
USDPLN	-5.5522	-25.2310
USDSEK	30.9661	-103.6609
USDTRY	-398.1434	225.9817
USDZAR	-390.3249	-34.4742
USDMXN	-56.1983	5.3115
XAGUSD	-1.3262	0.7511
XAUUSD	-11.2794	6.3841
COPPER	-0.5583	0.3160
AUDCAD.stp	-1.3940	-3.1038
AUDCHF.stp	3.8505	-7.2083
AUDJPY.stp	2.8176	-6.5380
AUDNZD.stp	-2.3567	-2.6731
AUDUSD.stp	-2.4288	-0.7306
CADCHF.stp	3.3780	-6.9445
CADJPY.stp	2.2082	-6.1602
CHFJPY.stp	-4.7064	-0.5264
CHFPLN.stp	-3.3754	1.4472
EURAUD.stp	-14.4210	6.7896
EURCAD.stp	-12.3120	5.0429
EURCHF.stp	-1.4197	-4.0066

EURGBP.stp	-4.6494	0.7024
EURJPY.stp	-3.9384	-2.0748
EURNOK.stp	-60.9906	13.4358
EURNZD.stp	-14.7837	6.6583
EURPLN.stp	-3.3574	1.1415
EURSEK.stp	-31.0997	-20.0571
EURTRY.stp	-496.8841	309.5772
EURUSD.stp	-11.4509	6.3404
GBPAUD.stp	-10.8003	2.3095
GBPCAD.stp	-8.6577	0.5679
GBPCHF.stp	2.6343	-8.6719
GBPJPY.stp	0.1856	-6.8744
GBPNZD.stp	-11.0142	1.9610
GBPPLN.stp	-2.2952	-0.1788
GBPUSD.stp	-9.0772	3.4098
NZDUSD.stp	-2.4998	-0.6489
USDCAD.stp	-0.1850	-5.7724
USDCHF.stp	6.7503	-11.1947
USDHKD.stp	19.8417	-53.6375
USDJPY.stp	5.4498	-10.3730
USDNOK.stp	14.4309	-53.4743
USDPLN.stp	0.0711	-1.8966
USDSEK.stp	46.3208	-88.3045
USDTRY.stp	-393.5882	230.5367
XAGUSD.stp	-11.9827	8.7911

XAUUSD.stp	-101.9132	74.7225
3M	-2.8789	-0.0105
AMAZON	-23.6936	-0.0868
AIG	-0.6094	-0.0022
APPLE	-2.5769	-0.0094
AT&T	-0.4244	-0.0016
BABA	-2.5031	-0.0092
BOEING	-5.2432	-0.0192
CHEVRON	-1.7339	-0.0064
CISCO	-0.7363	-0.0027
CITI	-0.9017	-0.0033
COCACOLA	-0.6269	-0.0023
EBAY	-0.5022	-0.0018
EXXONM	-1.1093	-0.0041
FACEBOOK	-2.2969	-0.0084
GE	-0.1380	-0.0005
GMOTORS	-0.5268	-0.0019
GOOGLE	-16.4752	-0.0604
IBM	-1.9295	-0.0071
INTEL	-0.7514	-0.0028
J&J	-1.9044	-0.0070
JPMORGAN	-1.4740	-0.0054
MCDONALD	-2.5637	-0.0094
MICROSFT	-1.6037	-0.0059
PFIZER	-0.5782	-0.0021

P&G	-1.4195	-0.0052
STBUCKS	-0.9778	-0.0036
WALMART	-1.3597	-0.0050
GOLDMAN	-2.7430	-0.0101
UPS	-1.5157	-0.0056
ALCOA	-0.3850	-0.0014
AMERICANEXP	-1.5711	-0.0058
BOA	-0.4053	-0.0015
CATERPILLAR	-1.8358	-0.0067
SNAP	-0.1543	-0.0006
DISNEY	-1.5910	-0.0058
FORD	-0.1167	-0.0004
FEDEX	-2.4629	-0.0090
HARLEY-DAVI	-0.5065	-0.0019
HP	-0.2224	-0.0008
NIKE	-1.2012	-0.0044
PEPSI	-1.5990	-0.0059
PM	-1.2573	-0.0046
TWITTER	-0.4322	-0.0016
VISA	-2.1521	-0.0079
PAYPAL	-1.3936	-0.0051
TESLA	-3.8126	-0.0140
NETFLIX	-5.0043	-0.0183
BASF	-3.8922	-5.4392
DTELEKOM	-0.8992	-1.2568

ALLIANZ	-11.6105	-16.2269
BAYER	-3.9124	-5.4675
BEIERSDO	-5.0648	-7.0801
DAIMLERC	-2.9739	-4.1561
DBANK	-0.4707	-0.6579
SIEMENS	-5.6865	-7.9463
LUFTHANS	-1.2057	-1.6854
CECONOMY	-0.2860	-0.3999
ADIDAS	-12.0566	-16.8543
BMW	-4.3012	-6.0115
COMMERZBANK	-0.4425	-0.6191
CONTINENTAL	-8.2559	-11.5398
HENKEL	-5.1876	-7.2533
RWE	-1.3007	-1.8190
THYSSEN	-0.7511	-1.0504
VOLKSWAGEN	-8.5862	-12.0053
BARCLAYS	-1.4685	-0.8051
GSK	-13.3609	-7.3250
M&S	-2.4076	-1.3207
RBS	-2.4244	-1.3295
ROLLS-ROYCE	-8.0219	-4.3992
RIOTINTO	-37.4018	-20.5072
SHELL	-21.2448	-11.6505
STAN	-5.5001	-3.0164
TESCO	-2.0484	-1.1233

UNILEVER	-37.8663	-20.7618
VODAFONE	-1.2768	-0.7001
SANTANDER	-0.2569	-0.3591
TELEFONICA	-0.4551	-0.6361
BBVA	-0.3156	-0.4411
IBERDOLA	-0.4450	-0.6220
REPSOL	-0.8806	-1.2309
CAIXABANK	-0.1758	-0.2459
REDELECTRIC	-1.1132	-1.5563
GRIFOLS	-1.3922	-1.9469
BANKINTER	-0.4117	-0.5757
MAPFRE	-0.1479	-0.2068
ACS	-2.2804	-3.1871
AMADEUS	-3.9107	-5.4659
INDITEX	-1.5034	-2.1023
ACERINOX	-0.5383	-0.7532
AENA	-9.4060	-13.1507
BANKIA	-0.1428	-0.1997
IAG	-0.3706	-0.5179
SACYR	-0.1326	-0.1862
TECNICAS	-1.3592	-1.9040
BOGDANKA	-53.4230	-11.1093
BUDIMEX	-149.4937	-31.2427
CCC	-240.9140	-50.1392
MBANK	-507.4619	-105.6975

ASSECOPL	-60.9658	-12.6879
SANTANDERPL	-441.4488	-91.8433
EUROCASH	-25.5886	-5.3249
KGHM	-115.5230	-24.0329
LOTOS	-105.2581	-21.8746
MILLENNI	-10.3897	-2.1653
NETIA	-5.6939	-1.1969
ORANGEPL	-6.2270	-1.2959
PEKAO	-126.5819	-26.3184
PGE	-12.0230	-2.4999
PGNIG	-7.2648	-1.5103
PKNORLEN	-115.3529	-23.9740
PKOBP	-44.1789	-9.1843
CDPROJEKT	-212.6712	-44.2016
PZU	-47.7178	-9.9147
CYFRPLST	-30.0348	-6.2485
ALIOR	-71.5710	-14.8792
HANDLOWY	-78.4899	-16.3518
CIECH	-66.2400	-13.7836
INGBSK	-219.3633	-45.8510
JSW	-67.9187	-14.1323
PKPCARGO	-47.8085	-9.9666
TAURON	-2.3955	-0.4990
LPP	-9561.6986	-1989.7808
ASHR.ETF	-0.3884	-0.0014

DBA.ETF	-0.2305	-0.0008
DBC.ETF	-0.2203	-0.0008
EEM.ETF	-0.5963	-0.0022
EFA.ETF	-0.9023	-0.0033
EWA.ETF	-0.2966	-0.0011
EWV.ETF	-0.5973	-0.0022
EWY.ETF	-0.8580	-0.0031
EWZ.ETF	-0.6045	-0.0022
FXI.ETF	-0.6151	-0.0023
GLD.ETF	-1.7015	-0.0062
HYG.ETF	-1.1869	-0.0043
IVV.ETF	-3.9352	-0.0144
IYR.ETF	-1.1901	-0.0044
OIH.ETF	-0.2350	-0.0009
SLV.ETF	-0.1983	-0.0007
SPY.ETF	-3.8935	-0.0143
SSO.ETF	-1.6214	-0.0059
SVXY.ETF	-0.7380	-0.0027
TBT.ETF	-0.4830	-0.0018
VNQ.ETF	-1.1866	-0.0043
VXXB.ETF	-0.3952	-0.0014
XHB.ETF	-0.5250	-0.0019
XLB.ETF	-0.7666	-0.0028
XLE.ETF	-0.9064	-0.0033
XLF.ETF	-0.3684	-0.0013

XLI.ETF	-1.0247	-0.0038
XLP.ETF	-0.7564	-0.0028
XLU.ETF	-0.8052	-0.0030
XLV.ETF	-1.2728	-0.0047
XLY.ETF	-1.5302	-0.0056
BITCOIN	-81.8443	-28.4282
BTCUSD	-279.3238	-225.9987
ETHUSD	-96.4191	-78.0275
LTCUSD	-41.2028	-33.4187
BCHUSD	-11.1883	-9.0951
XRPUSD	-22.0512	-17.8389

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