Swap Points Table

Valid from 2021.07.19 – 2021.07.25 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-3.0341	-1.7526
AUDCAD.std	-4.6035	-3.3220
AUDCHF.pro	-0.5175	-2.9076
AUDCHF.std	-1.6465	-4.0367
AUDJPY.pro	-1.8611	-1.9957
AUDJPY.std	-3.2064	-3.3411
AUDNZD.pro	-3.4934	-2.0551
AUDNZD.std	-5.2548	-3.8165
AUDUSD.pro	-2.0434	-1.3486
AUDUSD.std	-3.2694	-2.5746
AUDUSD.stp	-2.0434	-1.3486
CADCHF.pro	-0.2298	-3.7473
CADCHF.std	-1.4288	-4.9464
CADJPY.pro	-1.5954	-2.9053
CADJPY.std	-3.0241	-4.3341
CADJPY.stp	-1.5954	-2.9053
CHFJPY.pro	-5.1135	-1.1089
CHFJPY.std	-7.0994	-3.0949
CHFPLN	-2.0641	-0.3734
CHFPLN.pro	-2.0641	-0.3734
CHFPLN.std	-2.7641	-1.0737
EURAUD.pro	-5.9145	-1.8901
EURAUD.std	-8.5828	-4.5585
EURCAD.pro	-6.9512	-1.1098
EURCAD.std	-9.4637	-3.6225
EURCHF	-0.2335	-0.3435
EURCHF.pro	-2.3349	-3.4347
EURCHF.std	-4.1425	-5.2423
EURCHF.stp	-2.3349	-3.4347
EURCZK.pro	-1.4084	-0.0676
EURCZK.std	-1.8352	-0.4945
EURGBP.pro	-3.5591	-0.6919
EURGBP.std	-4.9798	-2.1126
EURGBP.stp	-3.5591	-0.6919
EURHUF.pro	-2.4381	0.5188
EURHUF.std	-3.0364	-0.0798

Dom Maklerski TMS Brokers SA, Złote Tarasy (Budynek Skylight), ul. Złota 59, 00-120 Warszawa
tel. (22) 27 66 200, fax (22) 27 66 202, dommaklerski@tms.pl, www.tms.pl

EURJPY.pro	-4.7745	-1.7412
EURJPY.std	-6.9284	-3.8951
EURNOK.pro	-4.2980	-1.3306
EURNOK.std	-6.0524	-3.0852
EURNZD.pro	-7.9423	-1.3866
EURNZD.std	-10.7621	-4.2067
EURPLN	-1.9650	-0.5962
EURPLN.pro	-1.9650	-0.5962
EURPLN.std	-2.7243	-1.3556
EURPLN.stp	-1.9650	-0.5962
EURSEK.pro	-3.7913	-1.6964
EURSEK.std	-5.5017	-3.4071
EURTRY.pro	-672.7839	366.5306
EURTRY.std	-681.2064	358.1048
EURUSD	-4.9068	-0.8342
EURUSD.pro	-4.9068	-0.8342
EURUSD.std	-6.8696	-2.7970
EURUSD.stp	-4.9068	-0.8342
EURZAR.pro	-48.4429	-0.9238
EURZAR.std	-49.8640	-2.3451
GBPAUD.pro	-3.6020	-5.1450
GBPAUD.std	-6.6894	-8.2327
GBPCAD.pro	-5.0019	-4.0639
GBPCAD.std	-7.9093	-6.9714
GBPCHF.pro	-0.4921	-5.9955
GBPCHF.std	-2.5837	-8.0873
GBPJPY	-0.2908	-0.4404
GBPJPY.pro	-2.9077	-4.4041
GBPJPY.std	-5.4001	-6.8966
GBPNZD.pro	-5.7779	-4.7256
GBPNZD.std	-9.0408	-7.9890
GBPPLN	-1.3467	-1.5386
GBPPLN.pro	-1.3467	-1.5386
GBPPLN.std	-2.2249	-2.4178
GBPUSD	-3.2977	-3.1365
GBPUSD.pro	-3.2977	-3.1365
GBPUSD.std	-5.5689	-5.4077
GBPUSD.stp	-3.2977	-3.1365
NZDJPY.pro	-1.4851	-2.6523
NZDJPY.std	-2.7580	-3.9253
NZDUSD.pro	-1.6820	-1.9722
NZDUSD.std	-2.8421	-3.1324

USDCAD.pro	-3.5200	-2.9871
USDCAD.std	-5.6534	-5.1207
USDCAD.stp	-3.5200	-2.9871
USDCHF.pro	-0.2686	-4.3875
USDCHF.std	-1.8035	-5.9224
USDCHF.stp	-0.2686	-4.3875
USDCZK.pro	-0.7912	-0.4048
USDCZK.std	-1.1535	-0.7673
USDHUF.pro	-1.5029	-0.0466
USDHUF.std	-2.0110	-0.5549
USDJPY	-2.0117	-3.2312
USDJPY.pro	-2.0117	-3.2312
USDJPY.std	-3.8406	-5.0601
USDNOK.pro	-1.9861	-2.5577
USDNOK.std	-3.4757	-4.0477
USDPLN	-0.9436	-1.1285
USDPLN.pro	-0.9436	-1.1285
USDPLN.std	-1.5883	-1.7734
USDPLN.stp	-0.9436	-1.1285
USDSEK.pro	-1.5975	-2.8326
USDSEK.std	-3.0498	-4.2851
USDTRY	-55.5294	29.7491
USDTRY.pro	-555.2943	297.4912
USDTRY.std	-562.4456	290.3375
USDZAR.pro	-38.4414	-3.0974
USDZAR.std	-39.6480	-4.3041
COPPER.pro	-0.4965	-0.4423
COPPER.std	-0.4965	-0.4423
GOLD.pro	-9.6150	-8.5651
GOLD.std	-9.6150	-8.5651
SILVER.pro	-1.3536	-1.2064
SILVER.std	-1.3536	-1.2064
XAGUSD	-0.5781	-0.4303
XAGUSD.stp	-13.5357	-12.0638
XAUUSD.stp	-96.1504	-85.6511
BITCOIN	-2188.6993	-2171.1764
BTCUSD	-2188.6993	-2171.1764
ETHUSD	-1306.6517	-1296.6728
BCHUSD	-30.3366	-30.0989
LTCUSD	-82.0761	-81.4695
3M	-1.4307	-1.3382
AIG	-0.3365	-0.3148

AIRBNB	-0.9631	-0.9015
ALCOA	-0.2363	-0.2212
AMAZON	-25.6374	-23.9823
AMERICANEXP	-1.2195	-1.1413
APPLE	-1.0504	-0.9826
AT&T	-0.2034	-0.1903
BABA	-1.5220	-1.4238
BOA	-0.2721	-0.2545
BOEING	-1.5614	-1.4624
CATERPILLAR	-1.4923	-1.3958
CHEVRON	-0.7078	-0.6620
CISCO	-0.3853	-0.3604
CITI	-0.4801	-0.4491
COCACOLA	-0.4047	-0.3786
COINBASE	-1.6090	-1.5138
DISNEY	-1.2866	-1.2036
EBAY	-0.4893	-0.4577
EXXONM	-0.4113	-0.3851
FACEBOOK	-2.4478	-2.2899
FEDEX	-2.0991	-1.9635
FORD	-0.0977	-0.0914
GE	-0.0900	-0.0842
GMOTORS	-0.3979	-0.3724
GOLDMAN	-2.6163	-2.4499
GOOGLE	-18.2147	-17.0449
HARLEY-DAVI	-0.3086	-0.2889
HP	-0.0993	-0.0930
IBM	-0.9967	-0.9323
INTEL	-0.3945	-0.3691
J&J	-1.2058	-1.1278
JPMORGAN	-1.0900	-1.0195
LYFT	-0.3832	-0.3584
MCDONALD	-1.6851	-1.5761
MICROSFT	-2.0149	-1.8852
MODERNA	-2.0536	-1.9225
NETFLIX	-3.8054	-3.5603
NIKE	-1.1470	-1.0728
NOVAVAX	-1.3395	-1.2549
P&G	-1.0084	-0.9433
PAYPAL	-2.1142	-1.9774
PEPSI	-1.1181	-1.0459
PFIZER	-0.2895	-0.2708

PINTEREST	-0.4932	-0.4613
PM	-0.7100	-0.6641
SNAP	-0.4248	-0.3982
STBUCKS	-0.8520	-0.7969
TESLA	-4.6219	-4.3241
TWITTER	-0.4765	-0.4458
UBER	-0.3316	-0.3102
UPS	-1.5110	-1.4135
VISA	-1.7809	-1.6657
WALMART	-1.0157	-0.9504
WISH	-0.0665	-0.0622
BARCLAYS	-1.1200	-1.0745
BP	-1.9682	-1.8873
GSK	-9.8310	-9.4264
M&S	-0.9383	-0.9001
RBS	-1.3628	-1.3074
RIOTINTO	-40.5243	-38.8522
ROLLS-ROYCE	-0.6246	-0.5993
SHELL	-9.4953	-9.1073
STAN	-2.9648	-2.8447
TESCO	-1.6237	-1.5571
UNILEVER	-30.1974	-28.9531
VODAFONE	-0.7990	-0.7662
ACERINOX	-0.5435	-0.8684
ACS	-1.1298	-1.8052
AENA	-7.0026	-11.1865
AMADEUS	-2.8374	-4.5309
BANKINTER	-0.2207	-0.3525
BBVA	-0.2653	-0.4238
CAIXABANK	-0.1282	-0.2048
GRIFOLS	-1.0940	-1.7480
IAG	-0.1002	-0.1601
IBERDOLA	-0.5430	-0.8672
INDITEX	-1.4808	-2.3654
MAPFRE	-0.0913	-0.1459
REDELECTRIC	-0.8490	-1.3560
REPSOL	-0.4786	-0.7643
SACYR	-0.1058	-0.1691
SANTANDER	-0.1582	-0.2528
TECNICAS	-0.4847	-0.7766
TELEFONICA	-0.1979	-0.3160
INPOST	-1.2746	-1.1047

ADIDAS	-16.2735	-25.9850
ALLIANZ	-10.9453	-17.4799
BASF	-3.5013	-5.5907
BAYER	-2.6802	-4.2799
BEIERSDO	-5.4379	-8.6887
BMW	-4.4546	-7.1141
CECONOMY	-0.2077	-0.3323
COMMERZBANK	-0.2872	-0.4586
CONTINENTAL	-5.9926	-9.5708
DAIMLERC	-3.7597	-6.0031
DBANK	-0.5308	-0.8475
DTELEKOM	-0.9654	-1.5412
HENKEL	-4.5589	-7.2806
LUFTHANS	-0.5044	-0.8059
RWE	-1.5492	-2.4747
SIEMENS	-6.7726	-10.8141
THYSSEN	-0.4155	-0.6635

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, COPPER.std, XAUUSD.stp, XAGUSD.stp	1,80%
BITCOIN	25,00%
BTCUSD, ETHUSD, LTCUSD, BCHUSD	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