

Swap Points Table

Valid from 2018.11.19 - 2018.11.25 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-10.8997	5.9177
CADCHF.pro	3.2794	-7.0544
CADJPY.pro	2.5459	-6.4964
CHFJPY.pro	-4.4798	-0.9747
EURCAD.pro	-12.2572	5.2415
EURCHF.pro	-1.6280	-3.9200
EURGBP.pro	-4.6403	0.8660
EURJPY.pro	-3.5955	-2.2003
GBPCAD.pro	-8.2952	0.9114
GBPCHF.pro	2.3355	-8.1928
GBPJPY.pro	0.6692	-6.7538
GBPUSD.pro	-8.0896	2.8723
USDCAD.pro	-0.9139	-4.9720
USDCHF.pro	6.0046	-10.6679
USDJPY.pro	5.2614	-10.1163
AUDCHF.pro	3.1528	-7.2674
AUDCAD.pro	-2.2964	-2.9377
AUDJPY.pro	2.4477	-6.7944
AUDNZD.pro	-3.5619	-2.8200
AUDUSD.pro	-2.7592	-0.9942
CHFPLN.pro	-3.4151	1.3893
EURAUD.pro	-13.7921	5.4520

EURCZK.pro	-2.1474	0.7617
EURHUF.pro	-1.3708	-0.5851
EURNOK.pro	-5.8281	1.0854
EURNZD.pro	-15.2027	6.5231
EURPLN.pro	-3.3825	1.2141
EURSEK.pro	-2.2121	-2.9833
EURTRY.pro	-502.3556	269.8266
GBPAUD.pro	-9.8024	0.9480
GBPNZD.pro	-10.9981	1.7974
GBPLN.pro	-2.2257	-0.0679
NZDJPY.pro	2.6114	-6.5723
NZDUSD.pro	-2.2972	-1.1203
USDCZK.pro	-0.1832	-0.9860
USDHUF.pro	0.8990	-2.5570
USDNOK.pro	1.1962	-5.1847
USDPLN.pro	-0.1391	-1.6861
USDSEK.pro	4.7723	-9.1465
USDTRY.pro	-399.9702	197.4770
EURZAR.pro	-52.4356	8.8945
USDZAR.pro	-35.4791	-2.3687
SILVER.pro	-1.0449	0.7452
GOLD.pro	-8.8609	6.3159
COPPER.pro	-0.4527	0.3226
EURUSD.std	-12.8037	4.0139
CADCHF.std	2.0181	-8.3159
CADJPY.std	1.1183	-7.9241

CHFJPY.std	-6.3661	-2.8611
EURCAD.std	-14.7630	2.7356
EURCHF.std	-3.5247	-5.8167
EURGBP.std	-6.1101	-0.6038
EURJPY.std	-5.7421	-4.3470
GBPCAD.std	-11.0976	-1.8913
GBPCHF.std	0.2143	-10.3142
GBPJPY.std	-1.7316	-9.1547
GBPUSD.std	-10.2190	0.7429
USDCAD.std	-3.1073	-7.1654
USDCHF.std	4.3444	-12.3282
USDJPY.std	3.3824	-11.9954
AUDCHF.std	1.9402	-8.4803
AUDCAD.std	-3.8985	-4.5401
AUDJPY.std	1.0752	-8.1670
AUDNZD.std	-5.3429	-4.6010
AUDUSD.std	-3.9765	-2.2116
CHFPLN.std	-4.0437	0.7602
EURAUD.std	-16.3986	2.8455
EURCZK.std	-2.5805	0.3285
EURHUF.std	-1.9066	-1.1211
EURNOK.std	-7.4359	-0.5226
EURNZD.std	-17.9881	3.7374
EURPLN.std	-4.0980	0.4985
EURSEK.std	-3.9248	-4.6961
EURTRY.std	-507.4129	264.7667

GBPAUD.std	-12.7173	-1.9673
GBPNZD.std	-14.1132	-1.3182
GBPPLN.std	-3.0258	-0.8682
NZDJPY.std	1.3271	-7.8568
NZDUSD.std	-3.4364	-2.2595
USDCZK.std	-0.5623	-1.3652
USDHUF.std	0.4300	-3.0262
USDNOK.std	-0.2111	-6.5922
USDPLN.std	-0.7653	-2.3125
USDSEK.std	3.2731	-10.6458
USDTRY.std	-404.3947	193.0510
EURZAR.std	-53.7663	7.5636
USDZAR.std	-36.6440	-3.5336
SILVER.std	-1.1650	0.6250
GOLD.std	-9.8794	5.2972
COPPER.std	-0.5047	0.2706
AUDCAD	-3.8985	-4.5401
AUDCHF	1.9402	-8.4803
AUDJPY	1.0752	-8.1670
AUDNZD	-5.3429	-4.6010
AUDUSD	-3.9765	-2.2116
CADCHF	2.0181	-8.3159
CADJPY	1.1183	-7.9241
CHFJPY	-6.3661	-2.8611
CHFPLN	-40.4369	7.6024
EURAUD	-16.3986	2.8455

EURCAD	-14.7630	2.7356
EURCHF	-3.5247	-5.8167
EURCZK	-25.8054	3.2851
EURGBP	-6.1101	-0.6038
EURHUF	-19.0661	-11.2109
EURJPY	-5.7421	-4.3470
EURNOK	-74.3592	-5.2260
EURNZD	-17.9881	3.7374
EURPLN	-40.9798	4.9851
EURSEK	-39.2479	-46.9612
EURTRY	-507.4129	264.7667
EURUSD	-12.8037	4.0139
EURZAR	-537.6629	75.6355
GBPAUD	-12.7173	-1.9673
GBPCAD	-11.0976	-1.8913
GBPCHF	0.2143	-10.3142
GBPJPY	-1.7316	-9.1547
GBPPLN	-30.2579	-8.6823
GBPUSD	-10.2190	0.7429
NZDJPY	1.3271	-7.8568
NZDUSD	-3.4364	-2.2595
USDCAD	-3.1073	-7.1654
USDCHF	4.3444	-12.3282
USDCZK	-5.6232	-13.6525
USDHUF	4.2996	-30.2620
USDJPY	3.3824	-11.9954

USDNOK	-2.1110	-65.9220
USDPLN	-7.6535	-23.1254
USDSEK	32.7315	-106.4583
USDTRY	-404.3947	193.0510
USDZAR	-366.4397	-35.3360
USDMXN	-62.0886	8.9008
XAGUSD	-1.1650	0.6250
XAUUSD	-9.8794	5.2972
COPPER	-0.5047	0.2706
AUDCAD.stp	-2.2964	-2.9377
AUDCHF.stp	3.1528	-7.2674
AUDJPY.stp	2.4477	-6.7944
AUDNZD.stp	-3.5619	-2.8200
AUDUSD.stp	-2.7592	-0.9942
CADCHF.stp	3.2794	-7.0544
CADJPY.stp	2.5459	-6.4964
CHFJPY.stp	-4.4798	-0.9747
CHFPLN.stp	-3.4151	1.3893
EURAUD.stp	-13.7921	5.4520
EURCAD.stp	-12.2572	5.2415
EURCHF.stp	-1.6280	-3.9200
EURGBP.stp	-4.6403	0.8660
EURJPY.stp	-3.5955	-2.2003
EURNOK.stp	-58.2811	10.8540
EURNZD.stp	-15.2027	6.5231
EURPLN.stp	-3.3825	1.2141

EURSEK.stp	-22.1214	-29.8327
EURTRY.stp	-502.3556	269.8266
EURUSD.stp	-10.8997	5.9177
GBPAUD.stp	-9.8024	0.9480
GBPCAD.stp	-8.2952	0.9114
GBPCHF.stp	2.3355	-8.1928
GBPJPY.stp	0.6692	-6.7538
GBPNZD.stp	-10.9981	1.7974
GBPPLN.stp	-2.2257	-0.0679
GBPUSD.stp	-8.0896	2.8723
NZDUSD.stp	-2.2972	-1.1203
USDCAD.stp	-0.9139	-4.9720
USDCHF.stp	6.0046	-10.6679
USDHKD.stp	18.7086	-52.4278
USDJPY.stp	5.2614	-10.1163
USDNOK.stp	11.9623	-51.8465
USDPLN.stp	-0.1391	-1.6861
USDSEK.stp	47.7226	-91.4649
USDTRY.stp	-399.9702	197.4770
XAGUSD.stp	-10.4487	7.4516
XAUUSD.stp	-88.6095	63.1594
3M	-2.7882	-0.1157
AMAZON	-21.2488	-0.8818
AIG	-0.5734	-0.0238
APPLE	-2.5809	-0.1070
AT&T	-0.4041	-0.0168

BABA	-2.0522	-0.0851
BOEING	-4.4806	-0.1859
CHEVRON	-1.5882	-0.0659
CISCO	-0.6176	-0.0256
CITI	-0.8660	-0.0359
COCACOLA	-0.6693	-0.0278
EBAY	-0.3750	-0.0156
EXXONM	-1.0534	-0.0437
FACEBOOK	-1.8610	-0.0772
GE	-0.1071	-0.0044
GMOTORS	-0.4768	-0.0198
GOOGLE	-14.2479	-0.5909
IBM	-1.6211	-0.0672
INTEL	-0.6513	-0.0270
J&J	-1.9478	-0.0808
JPMORGAN	-1.4673	-0.0609
MCDONALD	-2.5022	-0.1038
MICROSFT	-1.4441	-0.0599
PFIZER	-0.5804	-0.0241
P&G	-1.2513	-0.0519
STBUCKS	-0.9090	-0.0377
WALMART	-1.3028	-0.0540
GOLDMAN	-2.6950	-0.1118
UPS	-1.4687	-0.0609
ALCOA	-0.4793	-0.0199
AMERICANEXP	-1.4604	-0.0606

BOA	-0.3701	-0.0154
CATERPILLAR	-1.7331	-0.0719
SNAP	-0.0864	-0.0036
DISNEY	-1.5496	-0.0643
FORD	-0.1206	-0.0050
FEDEX	-3.0243	-0.1255
HARLEY-DAVI	-0.5517	-0.0229
HP	-0.2027	-0.0084
NIKE	-0.9964	-0.0413
PEPSI	-1.5786	-0.0655
PM	-1.1511	-0.0478
TWITTER	-0.4493	-0.0186
VISA	-1.8698	-0.0776
PAYPAL	-1.1342	-0.0470
TESLA	-4.7247	-0.1961
NETFLIX	-3.8168	-0.1583
BASF	-4.0291	-5.6433
DTELEKOM	-0.8772	-1.2287
ALLIANZ	-10.9886	-15.3864
BAYER	-3.6148	-5.0640
BEIERSDO	-5.3745	-7.5287
DAIMLERC	-2.9338	-4.1095
DBANK	-0.4977	-0.6972
SIEMENS	-5.8258	-8.1591
LUFTHANS	-1.1885	-1.6650
CECONOMY	-0.2381	-0.3339

ADIDAS	-11.7640	-16.4803
BMW	-4.3202	-6.0501
COMMERZBANK	-0.4739	-0.6641
CONTINENTAL	-7.9709	-11.1691
HENKEL	-5.7703	-8.0829
RWE	-1.1156	-1.5630
THYSSEN	-0.9444	-1.3231
VOLKSWAGEN	-8.2458	-11.5621
BARCLAYS	-1.4723	-0.8071
GSK	-13.9124	-7.6265
M&S	-2.6043	-1.4282
RBS	-1.9167	-1.0509
ROLLS-ROYCE	-7.0951	-3.8914
RIOTINTO	-34.5332	-18.9306
SHELL	-21.3216	-11.6876
STAN	-5.3182	-2.9161
TESCO	-1.8247	-1.0010
UNILEVER	-37.8825	-20.7662
VODAFONE	-1.3661	-0.7489
SANTANDER	-0.2453	-0.3436
TELEFONICA	-0.4361	-0.6108
BBVA	-0.2868	-0.4016
IBERDOLA	-0.3884	-0.5440
REPSOL	-0.9065	-1.2700
CAIXABANK	-0.2175	-0.3047
REDELECTRIC	-1.1107	-1.5561

GRIFOLS	-1.5114	-2.1180
BANKINTER	-0.4471	-0.6263
MAPFRE	-0.1470	-0.2061
ACS	-1.9448	-2.7240
AMADEUS	-3.8631	-5.4124
INDITEX	-1.4750	-2.0669
ACERINOX	-0.5376	-0.7535
AENA	-7.7452	-10.8531
BANKIA	-0.1684	-0.2360
IAG	-0.4185	-0.5863
SACYR	-0.1196	-0.1680
TECNICAS	-1.3089	-1.8376
BOGDANKA	-0.6408	-0.1343
BUDIMEX	-1.2862	-0.2686
CCC	-1.9917	-0.4147
MBANK	-4.4621	-0.9302
ASSECOPL	-0.5270	-0.1096
SANTANDERPL	-3.9494	-0.8228
EUROCASH	-0.1955	-0.0407
KGHM	-1.0240	-0.2130
LOTOS	-0.8382	-0.1746
MILLENNI	-0.1049	-0.0218
NETIA	-0.0510	-0.0106
ORANGEPL	-0.0513	-0.0107
PEKAO	-1.1371	-0.2367
PGE	-0.1386	-0.0289

PGNIG	-0.0706	-0.0147
PKNORLEN	-1.1359	-0.2363
PKOBP	-0.4273	-0.0889
CDPROJEKT	-1.5063	-0.3134
PZU	-0.4442	-0.0924
CYFRPLST	-0.2443	-0.0509
ALIOR	-0.5779	-0.1204
HANDLOWY	-0.7883	-0.1640
CIECH	-0.4739	-0.0989
INGBSK	-2.0303	-0.4222
JSW	-0.8804	-0.1832
PKPCARGO	-0.4548	-0.0946
TAURON	-0.0243	-0.0051
LPP	-85.0685	-17.6948
ASHR.ETF	-0.3222	-0.0134
DBA.ETF	-0.2322	-0.0096
DBC.ETF	-0.2150	-0.0089
EEM.ETF	-0.5458	-0.0226
EFA.ETF	-0.8396	-0.0348
EWA.ETF	-0.2802	-0.0116
EWV.ETF	-0.5512	-0.0229
EWY.ETF	-0.8113	-0.0337
EWZ.ETF	-0.5397	-0.0224
FXI.ETF	-0.5537	-0.0230
GLD.ETF	-1.5411	-0.0639
HYG.ETF	-1.1101	-0.0460

IVV.ETF	-3.6769	-0.1525
IYR.ETF	-1.0746	-0.0446
OIH.ETF	-0.2575	-0.0107
SLV.ETF	-0.1806	-0.0075
SPY.ETF	-3.6496	-0.1514
SSO.ETF	-1.4904	-0.0618
SVXY.ETF	-0.6657	-0.0276
TBT.ETF	-0.5305	-0.0220
VNQ.ETF	-1.0782	-0.0447
VXX.ETF	-0.4689	-0.0195
XHB.ETF	-0.4558	-0.0189
XLB.ETF	-0.7364	-0.0305
XLE.ETF	-0.8964	-0.0372
XLF.ETF	-0.3571	-0.0148
XLI.ETF	-0.9600	-0.0398
XLP.ETF	-0.7473	-0.0310
XLU.ETF	-0.7315	-0.0303
XLV.ETF	-1.2274	-0.0509
XLY.ETF	-1.4184	-0.0588
BITCOIN	-106.5663	-40.9536
BTCUSD	-370.7803	-305.1701
ETHUSD	-109.4214	-90.1160
LTCUSD	-26.7230	-22.0374
BCHUSD	-20.6683	-17.0998
XRPUSD	-33.9466	-27.9625

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).

$$long\ swap = -spot_{BID} \times \frac{\left(1 + (\text{deposit rate of quoted currency}_{ASK} + \text{markup}) \times \frac{1}{T}\right)}{\left(1 + (\text{deposit rate of base currency}_{BID} - \text{markup}) \times \frac{1}{T}\right)} - spot_{BID} \times multiplier$$

$$short\ swap = spot_{ASK} \times \frac{\left(1 + (\text{deposit rate of quoted currency}_{BID} - \text{markup}) \times \frac{1}{T}\right)}{\left(1 + (\text{deposit rate of base currency}_{ASK} + \text{markup}) \times \frac{1}{T}\right)} - spot_{ASK} \times multiplier$$

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