

Swap Points Table

Valid from 2019.05.20 - 2019.05.26 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.2667	6.4629
CADCHF.pro	3.3993	-6.9350
CADJPY.pro	2.3423	-5.9813
CHFJPY.pro	-4.2251	-0.3029
EURCAD.pro	-12.3109	5.2706
EURCHF.pro	-1.3296	-3.6291
EURGBP.pro	-4.8346	0.9243
EURJPY.pro	-3.4962	-1.5862
GBPCAD.pro	-8.4965	0.3150
GBPCHF.pro	2.6639	-8.4326
GBPJPY.pro	0.5659	-6.4855
GBPUSD.pro	-8.7294	3.1386
USDCAD.pro	-0.2987	-5.8991
USDCHF.pro	6.8678	-11.2276
USDJPY.pro	5.6550	-10.1177
AUDCHF.pro	2.8719	-6.4529
AUDCAD.pro	-2.7136	-2.3261
AUDJPY.pro	1.8620	-5.5653
AUDNZD.pro	-2.7934	-2.7936
AUDUSD.pro	-3.3263	-0.1538
CHFPLN.pro	-3.5043	1.6166

EURAUD.pro	-13.2308	4.9927
EURCZK.pro	-2.2724	0.9199
EURHUF.pro	-1.4094	-0.1224
EURNOK.pro	-6.8166	1.9459
EURNZD.pro	-13.5330	5.7598
EURPLN.pro	-3.5053	1.3846
EURSEK.pro	-3.2132	-2.7353
EURTRY.pro	-592.5886	244.7794
GBPAUD.pro	-9.1311	-0.4290
GBPNZD.pro	-9.1249	0.0876
GBPPLN.pro	-2.4083	-0.0538
NZDJPY.pro	1.9586	-5.0574
NZDUSD.pro	-2.9602	0.0363
USDCZK.pro	-0.1924	-1.0008
USDHUF.pro	1.0721	-2.4211
USDNOK.pro	0.9022	-5.1947
USDPLN.pro	-0.0649	-1.8039
USDSEK.pro	4.8211	-10.0726
USDTRY.pro	-482.3717	171.3400
EURZAR.pro	-53.6805	11.7676
USDZAR.pro	-36.6038	-0.8404
SILVER.pro	-1.1237	0.8202
GOLD.pro	-9.9517	7.2612
COPPER.pro	-0.4701	0.3431
EURUSD.std	-13.1266	4.6031

CADCHF.std	2.1481	-8.1863
CADJPY.std	0.9778	-7.3458
CHFJPY.std	-6.0423	-2.1203
EURCAD.std	-14.8107	2.7707
EURCHF.std	-3.2066	-5.5061
EURGBP.std	-6.2832	-0.5243
EURJPY.std	-5.5428	-3.6328
GBPCAD.std	-11.3334	-2.5220
GBPCHF.std	0.5338	-10.5627
GBPJPY.std	-1.7566	-8.8081
GBPUSD.std	-10.8399	1.0281
USDCAD.std	-2.5387	-8.1392
USDCHF.std	5.1859	-12.9095
USDJPY.std	3.8210	-11.9516
AUDCHF.std	1.7077	-7.6173
AUDCAD.std	-4.2642	-3.8768
AUDJPY.std	0.5925	-6.8348
AUDNZD.std	-4.5578	-4.5580
AUDUSD.std	-4.4800	-1.3076
CHFPLN.std	-4.1361	0.9847
EURAUD.std	-15.9174	2.3060
EURCZK.std	-2.7018	0.4904
EURHUF.std	-1.9533	-0.6664
EURNOK.std	-8.4494	0.3130
EURNZD.std	-16.3772	2.9154

EURPLN.std	-4.2168	0.6729
EURSEK.std	-5.0066	-4.5288
EURTRY.std	-598.2239	239.1439
GBPAUD.std	-12.1798	-3.4780
GBPNZD.std	-12.3524	-3.1404
GBPPLN.std	-3.2156	-0.8615
NZDJPY.std	0.7595	-6.2567
NZDUSD.std	-4.0498	-1.0534
USDCZK.std	-0.5772	-1.3857
USDHUF.std	0.5848	-2.9086
USDNOK.std	-0.5608	-6.6580
USDPLN.std	-0.7025	-2.4416
USDSEK.std	3.2141	-11.6798
USDTRY.std	-487.4180	166.2942
EURZAR.std	-55.0202	10.4277
USDZAR.std	-37.8042	-2.0409
SILVER.std	-1.2437	0.7002
GOLD.std	-11.0142	6.1986
COPPER.std	-0.5203	0.2929
AUDCAD	-4.2642	-3.8768
AUDCHF	1.7077	-7.6173
AUDJPY	0.5925	-6.8348
AUDNZD	-4.5578	-4.5580
AUDUSD	-4.4800	-1.3076
CADCHF	2.1481	-8.1863

CADJPY	0.9778	-7.3458
CHFJPY	-6.0423	-2.1203
CHFPLN	-41.3606	9.8467
EURAUD	-15.9174	2.3060
EURCAD	-14.8107	2.7707
EURCHF	-3.2066	-5.5061
EURCZK	-27.0183	4.9036
EURGBP	-6.2832	-0.5243
EURHUF	-19.5327	-6.6637
EURJPY	-5.5428	-3.6328
EURNOK	-84.4940	3.1297
EURNZD	-16.3772	2.9154
EURPLN	-42.1683	6.7295
EURSEK	-50.0664	-45.2885
EURTRY	-598.2239	239.1439
EURUSD	-13.1266	4.6031
EURZAR	-550.2018	104.2771
GBPAUD	-12.1798	-3.4780
GBPCAD	-11.3334	-2.5220
GBPCHF	0.5338	-10.5627
GBPJPY	-1.7566	-8.8081
GBPPLN	-32.1563	-8.6153
GBPUSD	-10.8399	1.0281
NZDJPY	0.7595	-6.2567
NZDUSD	-4.0498	-1.0534

USDCAD	-2.5387	-8.1392
USDCHF	5.1859	-12.9095
USDCZK	-5.7717	-13.8570
USDHUF	5.8477	-29.0860
USDJPY	3.8210	-11.9516
USDNOK	-5.6085	-66.5797
USDPLN	-7.0252	-24.4164
USDSEK	32.1411	-116.7979
USDTRY	-487.4180	166.2942
USDZAR	-378.0420	-20.4086
USDMXN	-57.9810	6.4802
XAGUSD	-1.2437	0.7002
XAUUSD	-11.0142	6.1986
COPPER	-0.5203	0.2929
AUDCAD.stp	-2.7136	-2.3261
AUDCHF.stp	2.8719	-6.4529
AUDJPY.stp	1.8620	-5.5653
AUDNZD.stp	-2.7934	-2.7936
AUDUSD.stp	-3.3263	-0.1538
CADCHF.stp	3.3993	-6.9350
CADJPY.stp	2.3423	-5.9813
CHFJPY.stp	-4.2251	-0.3029
CHFPLN.stp	-3.5043	1.6166
EURAUD.stp	-13.2308	4.9927
EURCAD.stp	-12.3109	5.2706

EURCHF.stp	-1.3296	-3.6291
EURGBP.stp	-4.8346	0.9243
EURJPY.stp	-3.4962	-1.5862
EURNOK.stp	-68.1661	19.4589
EURNZD.stp	-13.5330	5.7598
EURPLN.stp	-3.5053	1.3846
EURSEK.stp	-32.1319	-27.3527
EURTRY.stp	-592.5886	244.7794
EURUSD.stp	-11.2667	6.4629
GBPAUD.stp	-9.1311	-0.4290
GBPCAD.stp	-8.4965	0.3150
GBPCHF.stp	2.6639	-8.4326
GBPJPY.stp	0.5659	-6.4855
GBPNZD.stp	-9.1249	0.0876
GBPPLN.stp	-2.4083	-0.0538
GBPUSD.stp	-8.7294	3.1386
NZDUSD.stp	-2.9602	0.0363
USDCAD.stp	-0.2987	-5.8991
USDCHF.stp	6.8678	-11.2276
USDHKD.stp	8.7209	-44.9125
USDJPY.stp	5.6550	-10.1177
USDNOK.stp	9.0222	-51.9472
USDPLN.stp	-0.0649	-1.8039
USDSEK.stp	48.2113	-100.7257
USDTRY.stp	-482.3717	171.3400

XAGUSD.stp	-11.2369	8.2023
XAUUSD.stp	-99.5169	72.6121
3M	-2.3206	-0.0273
AMAZON	-25.6381	-0.3017
AIG	-0.7188	-0.0085
APPLE	-2.5938	-0.0305
AT&T	-0.4364	-0.0051
BABA	-2.3268	-0.0274
BOEING	-4.8731	-0.0573
CHEVRON	-1.6539	-0.0195
CISCO	-0.7734	-0.0091
CITI	-0.8928	-0.0105
COCACOLA	-0.6754	-0.0079
EBAY	-0.5065	-0.0060
EXXONM	-1.0419	-0.0123
FACEBOOK	-2.5427	-0.0299
GE	-0.1371	-0.0016
GMOTORS	-0.5078	-0.0060
GOOGLE	-16.0337	-0.1886
IBM	-1.8436	-0.0217
INTEL	-0.6161	-0.0072
J&J	-1.9023	-0.0224
JPMORGAN	-1.5200	-0.0179
MCDONALD	-2.7344	-0.0322
MICROSFT	-1.7578	-0.0207

PFIZER	-0.5691	-0.0067
P&G	-1.4743	-0.0173
STBUCKS	-1.0831	-0.0127
WALMART	-1.3843	-0.0163
GOLDMAN	-2.7094	-0.0319
UPS	-1.3645	-0.0161
ALCOA	-0.3362	-0.0040
AMERICANEXP	-1.6344	-0.0192
BOA	-0.3897	-0.0046
CATERPILLAR	-1.6848	-0.0198
SNAP	-0.1577	-0.0019
DISNEY	-1.8538	-0.0218
FORD	-0.1413	-0.0017
FEDEX	-2.3324	-0.0274
HARLEY-DAVI	-0.4744	-0.0056
HP	-0.2007	-0.0024
NIKE	-1.1605	-0.0137
PEPSI	-1.7916	-0.0211
PM	-1.1913	-0.0140
TWITTER	-0.5146	-0.0061
VISA	-2.2518	-0.0265
PAYPAL	-1.5483	-0.0182
TESLA	-2.8969	-0.0341
NETFLIX	-4.8653	-0.0572
LYFT	-0.7450	-0.0088

PINTEREST	-0.3736	-0.0044
UBER	-0.5924	-0.0070
BASF	-3.6282	-5.0706
DTELEKOM	-0.8866	-1.2390
ALLIANZ	-11.8141	-16.5094
BAYER	-3.2476	-4.5388
BEIERSDO	-5.8983	-8.2446
DAIMLERC	-3.0691	-4.2895
DBANK	-0.3892	-0.5439
SIEMENS	-6.2263	-8.7019
LUFTHANS	-1.0484	-1.4660
CECONOMY	-0.3195	-0.4468
ADIDAS	-14.6879	-20.5285
BMW	-3.7986	-5.3086
COMMERZBANK	-0.4317	-0.6038
CONTINENTAL	-7.3886	-10.3290
HENKEL	-4.8995	-6.8498
RWE	-1.3657	-1.9096
THYSSEN	-0.7214	-1.0090
VOLKSWAGEN	-8.5636	-11.9763
BARCLAYS	-1.3918	-0.7626
GSK	-13.6901	-7.4991
M&S	-2.3333	-1.2786
RBS	-1.9757	-1.0823
ROLLS-ROYCE	-8.2781	-4.5348

RIOTINTO	-41.4659	-22.7102
SHELL	-22.4170	-12.2772
STAN	-5.9537	-3.2620
TESCO	-2.1005	-1.1511
UNILEVER	-42.1121	-23.0640
VODAFONE	-1.0914	-0.5978
SANTANDER	-0.2412	-0.3371
TELEFONICA	-0.4167	-0.5823
BBVA	-0.2990	-0.4178
IBERDOLA	-0.4741	-0.6625
REPSOL	-0.8674	-1.2122
CAIXABANK	-0.1618	-0.2262
REDELECTRIC	-1.1432	-1.5975
GRIFOLS	-1.3807	-1.9306
BANKINTER	-0.3916	-0.5474
MAPFRE	-0.1544	-0.2159
ACS	-2.1942	-3.0671
AMADEUS	-4.0674	-5.6858
INDITEX	-1.4613	-2.0423
ACERINOX	-0.5087	-0.7117
AENA	-9.5515	-13.3524
BANKIA	-0.1341	-0.1876
IAG	-0.3341	-0.4671
SACYR	-0.1217	-0.1705
TECNICAS	-1.4369	-2.0124

BOGDANKA	-43.4416	-9.0712
BUDIMEX	-159.0214	-33.3162
CCC	-185.2225	-38.5704
MBANK	-429.6526	-89.4400
ASSECOPL	-54.8068	-11.4133
SANTANDERPL	-419.6712	-87.3195
EUROCASH	-21.0403	-4.3778
KGHM	-107.1409	-22.2893
LOTOS	-90.7624	-18.8587
MILLENNI	-9.8679	-2.0534
NETIA	-5.3877	-1.1380
ORANGEPL	-5.2516	-1.0933
PEKAO	-117.1110	-24.3510
PGE	-9.8226	-2.0433
PGNIG	-6.3404	-1.3195
PKNORLEN	-105.4169	-21.9312
PKOBP	-42.7271	-8.8780
CDPROJEKT	-233.8816	-48.6077
PZU	-45.2905	-9.4152
CYFRPLST	-27.4715	-5.7113
ALIOR	-59.1510	-12.3110
HANDLOWY	-60.4553	-12.6290
CIECH	-47.9786	-10.0137
INGBSK	-217.7753	-45.3326
JSW	-60.5121	-12.5819

PKPCARGO	-48.9995	-10.2493
TAURON	-1.9078	-0.3972
LPP	-8489.8356	-1767.1233
DINO	-130.3380	-27.1457
ASHR.ETF	-0.3575	-0.0042
DBA.ETF	-0.2187	-0.0026
DBC.ETF	-0.2183	-0.0026
EEM.ETF	-0.5532	-0.0065
EFA.ETF	-0.8893	-0.0105
EWA.ETF	-0.2938	-0.0035
EWV.ETF	-0.6069	-0.0071
EWY.ETF	-0.7589	-0.0089
EWZ.ETF	-0.5078	-0.0060
FXI.ETF	-0.5624	-0.0066
GLD.ETF	-1.6561	-0.0195
HYG.ETF	-1.1796	-0.0139
IVV.ETF	-3.9521	-0.0465
IYR.ETF	-1.2076	-0.0142
OIH.ETF	-0.2074	-0.0024
SLV.ETF	-0.1855	-0.0022
SPY.ETF	-3.9248	-0.0462
SSO.ETF	-1.6424	-0.0193
SVXY.ETF	-0.7105	-0.0084
TBT.ETF	-0.4442	-0.0052
VNQ.ETF	-1.2064	-0.0142

VXXB.ETF	-0.3912	-0.0046
XHB.ETF	-0.5495	-0.0065
XLB.ETF	-0.7503	-0.0088
XLE.ETF	-0.8753	-0.0103
XLF.ETF	-0.3690	-0.0043
XLI.ETF	-1.0272	-0.0121
XLP.ETF	-0.7928	-0.0093
XLU.ETF	-0.8070	-0.0095
XLV.ETF	-1.2141	-0.0143
XLY.ETF	-1.5911	-0.0187
BITCOIN	-162.8300	-56.7938
BTCUSD	-555.7175	-449.9818
ETHUSD	-176.1160	-142.5835
LTCUSD	-64.3077	-52.1180
BCHUSD	-28.4367	-23.1172

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 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.

$$long\ swap = -spot_{BID} \left((deposit\ rate + markup) \times \frac{1}{T} \right) \times multiplier$$

$$short\ swap = spot_{ASK} \left((deposit\ rate - markup) \times \frac{1}{T} \right) \times multiplier$$

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