

Swap Points Table

Valid from 2019.01.21 - 2019.01.27 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.5175	6.6196
CADCHF.pro	3.3341	-6.8262
CADJPY.pro	2.4051	-5.9331
CHFJPY.pro	-4.5339	-0.7634
EURCAD.pro	-11.9896	5.5648
EURCHF.pro	-1.6227	-3.8128
EURGBP.pro	-4.8176	0.9350
EURJPY.pro	-3.6885	-1.8184
GBPCAD.pro	-7.9919	0.7389
GBPCHF.pro	2.3320	-8.4692
GBPJPY.pro	0.4116	-6.6287
GBPUSD.pro	-8.8329	3.3043
USDCAD.pro	0.1108	-5.6487
USDCHF.pro	6.5645	-11.2603
USDJPY.pro	5.5411	-10.2904
AUDCHF.pro	3.5490	-7.6838
AUDCAD.pro	-1.4535	-3.5414
AUDJPY.pro	2.7024	-6.9525
AUDNZD.pro	-2.2755	-4.0788
AUDUSD.pro	-2.6643	-1.1334
CHFPLN.pro	-3.3713	1.3532
EURAUD.pro	-15.2496	6.6874

EURCZK.pro	-2.1155	0.7718
EURHUF.pro	-1.4443	-1.0383
EURNOK.pro	-5.9638	1.2038
EURNZD.pro	-14.4400	6.0356
EURPLN.pro	-3.3245	1.2065
EURSEK.pro	-3.1188	-1.9798
EURTRY.pro	-503.4078	321.5226
GBPAUD.pro	-11.3915	1.7241
GBPNZD.pro	-10.1043	0.6141
GBPPLN.pro	-2.1786	-0.2127
NZDJPY.pro	2.0687	-5.7565
NZDUSD.pro	-2.9341	-0.3551
USDCZK.pro	-0.0563	-1.1068
USDHUF.pro	0.9706	-3.1305
USDNOK.pro	1.6167	-5.7310
USDPLN.pro	0.1020	-1.9331
USDSEK.pro	4.4815	-8.8896
USDTRY.pro	-399.5198	240.0744
EURZAR.pro	-54.0197	10.0194
USDZAR.pro	-36.3710	-2.1969
SILVER.pro	-1.1934	0.8724
GOLD.pro	-10.0172	7.3184
COPPER.pro	-0.4699	0.3433
EURUSD.std	-13.4134	4.7237
CADCHF.std	2.0838	-8.0767

CADJPY.std	1.0308	-7.3076
CHFJPY.std	-6.3658	-2.5954
EURCAD.std	-14.5094	3.0449
EURCHF.std	-3.5133	-5.7034
EURGBP.std	-6.2829	-0.5304
EURJPY.std	-5.7666	-3.8965
GBPCAD.std	-10.8187	-2.0881
GBPCHF.std	0.2111	-10.5902
GBPJPY.std	-1.9196	-8.9601
GBPUSD.std	-10.9598	1.1774
USDCAD.std	-2.1043	-7.8638
USDCHF.std	4.9027	-12.9222
USDJPY.std	3.7144	-12.1169
AUDCHF.std	2.3594	-8.8735
AUDCAD.std	-3.0391	-5.1271
AUDJPY.std	1.3948	-8.2601
AUDNZD.std	-4.0486	-5.8521
AUDUSD.std	-3.8572	-2.3265
CHFPLN.std	-3.9976	0.7264
EURAUD.std	-17.8980	4.0389
EURCZK.std	-2.5422	0.3450
EURHUF.std	-1.9744	-1.5685
EURNOK.std	-7.5867	-0.4193
EURNZD.std	-17.2577	3.2174
EURPLN.std	-4.0351	0.4957

EURSEK.std	-4.8277	-3.6889
EURTRY.std	-508.4757	316.4526
GBPAUD.std	-14.3626	-1.2473
GBPNZD.std	-13.2654	-2.5474
GBPPLN.std	-2.9757	-1.0102
NZDJPY.std	0.8398	-6.9856
NZDUSD.std	-4.0554	-1.4765
USDCZK.std	-0.4313	-1.4820
USDHUF.std	0.5047	-3.5966
USDNOK.std	0.1902	-7.1577
USDPLN.std	-0.5227	-2.5580
USDSEK.std	2.9793	-10.3920
USDTRY.std	-403.9722	235.6211
EURZAR.std	-55.3350	8.7038
USDZAR.std	-37.5272	-3.3532
SILVER.std	-1.3204	0.7454
GOLD.std	-11.0828	6.2526
COPPER.std	-0.5199	0.2933
AUDCAD	-3.0391	-5.1271
AUDCHF	2.3594	-8.8735
AUDJPY	1.3948	-8.2601
AUDNZD	-4.0486	-5.8521
AUDUSD	-3.8572	-2.3265
CADCHF	2.0838	-8.0767
CADJPY	1.0308	-7.3076

CHFJPY	-6.3658	-2.5954
CHFPLN	-39.9758	7.2636
EURAUD	-17.8980	4.0389
EURCAD	-14.5094	3.0449
EURCHF	-3.5133	-5.7034
EURCZK	-25.4220	3.4498
EURGBP	-6.2829	-0.5304
EURHUF	-19.7437	-15.6855
EURJPY	-5.7666	-3.8965
EURNOK	-75.8667	-4.1930
EURNZD	-17.2577	3.2174
EURPLN	-40.3511	4.9566
EURSEK	-48.2770	-36.8892
EURTRY	-508.4757	316.4526
EURUSD	-13.4134	4.7237
EURZAR	-553.3500	87.0383
GBPAUD	-14.3626	-1.2473
GBPCAD	-10.8187	-2.0881
GBPCHF	0.2111	-10.5902
GBPJPY	-1.9196	-8.9601
GBPPLN	-29.7570	-10.1024
GBPUSD	-10.9598	1.1774
NZDJPY	0.8398	-6.9856
NZDUSD	-4.0554	-1.4765
USDCAD	-2.1043	-7.8638

USDCHE	4.9027	-12.9222
USDCZK	-4.3129	-14.8202
USDHUF	5.0474	-35.9656
USDJPY	3.7144	-12.1169
USDNOK	1.9020	-71.5774
USDPLN	-5.2269	-25.5795
USDSEK	29.7935	-103.9197
USDTRY	-403.9722	235.6211
USDZAR	-375.2720	-33.5320
USDMXN	-55.7909	5.1812
XAGUSD	-1.3204	0.7454
XAUUSD	-11.0828	6.2526
COPPER	-0.5199	0.2933
AUDCAD.stp	-1.4535	-3.5414
AUDCHF.stp	3.5490	-7.6838
AUDJPY.stp	2.7024	-6.9525
AUDNZD.stp	-2.2755	-4.0788
AUDUSD.stp	-2.6643	-1.1334
CADCHF.stp	3.3341	-6.8262
CADJPY.stp	2.4051	-5.9331
CHFJPY.stp	-4.5339	-0.7634
CHFPLN.stp	-3.3713	1.3532
EURAUD.stp	-15.2496	6.6874
EURCAD.stp	-11.9896	5.5648
EURCHF.stp	-1.6227	-3.8128

EURGBP.stp	-4.8176	0.9350
EURJPY.stp	-3.6885	-1.8184
EURNOK.stp	-59.6380	12.0381
EURNZD.stp	-14.4400	6.0356
EURPLN.stp	-3.3245	1.2065
EURSEK.stp	-31.1875	-19.7979
EURTRY.stp	-503.4078	321.5226
EURUSD.stp	-11.5175	6.6196
GBPAUD.stp	-11.3915	1.7241
GBPCAD.stp	-7.9919	0.7389
GBPCHF.stp	2.3320	-8.4692
GBPJPY.stp	0.4116	-6.6287
GBPNZD.stp	-10.1043	0.6141
GBPPLN.stp	-2.1786	-0.2127
GBPUSD.stp	-8.8329	3.3043
NZDUSD.stp	-2.9341	-0.3551
USDCAD.stp	0.1108	-5.6487
USDCHF.stp	6.5645	-11.2603
USDHKD.stp	24.1877	-56.0023
USDJPY.stp	5.5411	-10.2904
USDNOK.stp	16.1672	-57.3100
USDPLN.stp	0.1020	-1.9331
USDSEK.stp	44.8151	-88.8959
USDTRY.stp	-399.5198	240.0744
XAGUSD.stp	-11.9342	8.7244

XAUUSD.stp	-100.1719	73.1844
3M	-2.7235	0.0000
AMAZON	-23.5865	0.0000
AIG	-0.6139	0.0000
APPLE	-2.1805	0.0000
AT&T	-0.4302	0.0000
BABA	-2.1833	0.0000
BOEING	-5.0722	0.0000
CHEVRON	-1.5904	0.0000
CISCO	-0.6262	0.0000
CITI	-0.8777	0.0000
COCACOLA	-0.6620	0.0000
EBAY	-0.4311	0.0000
EXXONM	-1.0145	0.0000
FACEBOOK	-2.0860	0.0000
GE	-0.1258	0.0000
GMOTORS	-0.5369	0.0000
GOOGLE	-15.3900	0.0000
IBM	-1.7219	0.0000
INTEL	-0.6843	0.0000
J&J	-1.8166	0.0000
JPMORGAN	-1.4541	0.0000
MCDONALD	-2.5376	0.0000
MICROSFT	-1.4976	0.0000
PFIZER	-0.5913	0.0000

P&G	-1.2706	0.0000
STBUCKS	-0.8997	0.0000
WALMART	-1.3587	0.0000
GOLDMAN	-2.8164	0.0000
UPS	-1.4128	0.0000
ALCOA	-0.4072	0.0000
AMERICANEXP	-1.3971	0.0000
BOA	-0.4073	0.0000
CATERPILLAR	-1.8995	0.0000
SNAP	-0.0859	0.0000
DISNEY	-1.5444	0.0000
FORD	-0.1193	0.0000
FEDEX	-2.4604	0.0000
HARLEY-DAVI	-0.5203	0.0000
HP	-0.2041	0.0000
NIKE	-1.1186	0.0000
PEPSI	-1.5300	0.0000
PM	-1.0261	0.0000
TWITTER	-0.4626	0.0000
VISA	-1.9259	0.0000
PAYPAL	-1.2672	0.0000
TESLA	-4.2030	0.0000
NETFLIX	-4.7144	0.0000
BASF	-3.7566	-5.2664
DTELEKOM	-0.8394	-1.1770

ALLIANZ	-10.6603	-14.9441
BAYER	-3.8318	-5.3726
BEIERSDO	-5.0821	-7.1251
DAIMLERC	-2.9291	-4.1073
DBANK	-0.4615	-0.6471
SIEMENS	-5.8026	-8.1351
LUFTHANS	-1.2254	-1.7193
CECONOMY	-0.2051	-0.2878
ADIDAS	-11.8377	-16.6010
BMW	-4.2187	-5.9141
COMMERZBANK	-0.3861	-0.5416
CONTINENTAL	-7.7752	-10.9025
HENKEL	-5.1434	-7.2110
RWE	-1.1583	-1.6244
THYSSEN	-0.9253	-1.2974
VOLKSWAGEN	-8.4720	-11.8914
BARCLAYS	-1.4635	-0.7990
GSK	-13.2930	-7.2569
M&S	-2.5168	-1.3746
RBS	-2.1747	-1.1874
ROLLS-ROYCE	-7.9652	-4.3491
RIOTINTO	-34.7390	-18.9668
SHELL	-21.1049	-11.5233
STAN	-5.5494	-3.0297
TESCO	-1.9656	-1.0737

UNILEVER	-36.0595	-19.6875
VODAFONE	-1.3210	-0.7211
SANTANDER	-0.2506	-0.3514
TELEFONICA	-0.4439	-0.6224
BBVA	-0.2994	-0.4199
IBERDOLA	-0.4068	-0.5703
REPSOL	-0.8646	-1.2122
CAIXABANK	-0.1900	-0.2665
REDELECTRIC	-1.1343	-1.5908
GRIFOLS	-1.4220	-1.9949
BANKINTER	-0.4065	-0.5700
MAPFRE	-0.1428	-0.2004
ACS	-2.0495	-2.8744
AMADEUS	-3.7739	-5.2932
INDITEX	-1.3746	-1.9276
ACERINOX	-0.5489	-0.7706
AENA	-8.4200	-11.8104
BANKIA	-0.1480	-0.2076
IAG	-0.4104	-0.5757
SACYR	-0.1168	-0.1639
TECNICAS	-1.3075	-1.8384
BOGDANKA	-0.6080	-0.1270
BUDIMEX	-1.2930	-0.2695
CCC	-2.0950	-0.4361
MBANK	-5.0814	-1.0570

ASSECOPL	-0.5410	-0.1130
SANTANDERPL	-4.2330	-0.8821
EUROCASH	-0.2270	-0.0472
KGHM	-1.0322	-0.2145
LOTOS	-1.0875	-0.2260
MILLENNI	-0.1046	-0.0218
NETIA	-0.0593	-0.0124
ORANGEPL	-0.0614	-0.0128
PEKAO	-1.3084	-0.2719
PGE	-0.1148	-0.0239
PGNIG	-0.0830	-0.0173
PKNORLEN	-1.2562	-0.2612
PKOBP	-0.4591	-0.0954
CDPROJEKT	-1.9464	-0.4048
PZU	-0.4977	-0.1034
CYFRPLST	-0.2600	-0.0541
ALIOR	-0.6108	-0.1271
HANDLOWY	-0.7906	-0.1649
CIECH	-0.5635	-0.1175
INGBSK	-2.1778	-0.4543
JSW	-0.7520	-0.1565
PKPCARGO	-0.5087	-0.1060
TAURON	-0.0246	-0.0051
LPP	-90.5129	-18.8258
ASHR.ETF	-0.3271	0.0004

DBA.ETF	-0.2400	0.0003
DBC.ETF	-0.2161	0.0003
EEM.ETF	-0.5781	0.0007
EFA.ETF	-0.8634	0.0010
EWA.ETF	-0.2859	0.0003
EWV.ETF	-0.6266	0.0008
EWY.ETF	-0.8544	0.0010
EWZ.ETF	-0.6007	0.0007
FXI.ETF	-0.5753	0.0007
GLD.ETF	-1.6831	0.0020
HYG.ETF	-1.1749	0.0014
IVV.ETF	-3.7270	0.0045
IYR.ETF	-1.1070	0.0013
OIH.ETF	-0.2397	0.0003
SLV.ETF	-0.2000	0.0002
SPY.ETF	-3.7047	0.0044
SSO.ETF	-1.4584	0.0017
SVXY.ETF	-0.6593	0.0008
TBT.ETF	-0.5044	0.0006
VNQ.ETF	-1.1042	0.0013
VXX.ETF	-0.5152	0.0006
XHB.ETF	-0.4907	0.0006
XLB.ETF	-0.7438	0.0009
XLE.ETF	-0.8876	0.0011
XLF.ETF	-0.3614	0.0004

XLI.ETF	-0.9755	0.0012
XLP.ETF	-0.7291	0.0009
XLU.ETF	-0.7388	0.0009
XLV.ETF	-1.2525	0.0015
XLY.ETF	-1.4857	0.0018
BITCOIN	-73.3741	-25.4558
BTCUSD	-250.1791	-202.3688
ETHUSD	-82.5193	-66.7259
LTCUSD	-21.8193	-17.6845
BCHUSD	-8.5749	-6.9651
XRPUSD	-22.4278	-18.1478

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