Swap Points Table

Valid from 2020.06.22–2020.06.28 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
EURUSD.pro	-4.4546	-0.8411
CADCHF.pro	-0.5732	-3.5465
CADJPY.pro	-0.9837	-3.4980
CHFJPY.pro	-3.9845	-2.7973
EURCAD.pro	-6.5993	-1.3539
EURCHF.pro	-2.5304	-3.3886
EURGBP.pro	-3.7026	-0.7423
EURJPY.pro	-3.3628	-3.0633
GBPCAD.pro	-4.5570	-4.2644
GBPCHF.pro	-0.8833	-5.6805
GBPJPY.pro	-1.5638	-5.5631
GBPUSD.pro	-2.9082	-2.9680
USDCAD.pro	-3.5836	-3.2820
USDCHF.pro	-0.6465	-4.4729
USDJPY.pro	-1.1876	-4.3642
AUDCHF.pro	-1.0790	-3.4010
AUDCAD.pro	-3.3703	-2.7227
AUDJPY.pro	-1.5303	-3.3670
AUDNZD.pro	-4.2041	-3.0502
AUDUSD.pro	-2.2338	-1.9091
CHFPLN.pro	-2.0596	-0.4964
EURAUD.pro	-7.2970	-2.8103
EURCZK.pro	-1.1693	-0.4443
EURHUF.pro	0.4520	-2.5982
EURNOK.pro	-4.8794	-0.7486
EURNZD.pro	-8.1160	-1.4496
EURPLN.pro	-1.8674	-0.5597
EURSEK.pro	-3.9583	-1.5545
EURTRY.pro	-323.2272	90.8462
GBPAUD.pro	-5.1323	-6.0713
GBPNZD.pro	-5.8445	-4.7637
GBPPLN.pro	-1.2646	-1.4272
NZDJPY.pro	-0.8231	-3.2929
NZDUSD.pro	-1.5222	-1.9164
USDCZK.pro	-0.6401	-0.7594
USDHUF.pro	0.9262	-2.7887
USDNOK.pro	-2.7226	-2.1361
USDPLN.pro	-0.9933	-1.1050

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USDSEK.pro	-1.9347	-2.8245
USDTRY.pro	-276.5560	70.4964
EURZAR.pro	-51.0535	-1.3542
USDZAR.pro	-42.5806	-3.8641
SILVER.pro	-0.2475	-0.1587
GOLD.pro	-2.4225	-1.5515
COPPER.pro	-0.0813	-0.0520
EURUSD.std	-6.3237	-2.7103
CADCHF.std	-1.7391	-4.7125
CADJPY.std	-2.2953	-4.8097
CHFJPY.std	-5.8596	-4.6725
EURCAD.std	-9.1376	-3.8923
EURCHF.std	-4.3061	-5.1642
EURGBP.std	-5.2010	-2.2408
EURJPY.std	-5.3606	-5.0611
GBPCAD.std	-7.3415	-7.0493
GBPCHF.std	-2.8312	-7.6286
GBPJPY.std	-3.7553	-7.7548
GBPUSD.std	-4.9587	-5.0187
USDCAD.std	-5.8470	-5.5455
USDCHF.std	-2.2297	-6.0561
USDJPY.std	-2.9689	-6.1455
AUDCHF.std	-2.1670	-4.4893
AUDCAD.std	-4.9259	-4.2784
AUDJPY.std	-2.7546	-4.5913
AUDNZD.std	-5.9805	-4.8269
AUDUSD.std	-3.3793	-3.0546
CHFPLN.std	-2.7503	-1.1876
EURAUD.std	-10.0164	-5.5300
EURCZK.std	-1.6133	-0.8886
EURHUF.std	-0.1250	-3.1756
EURNOK.std	-6.6755	-2.5453
EURNZD.std	-11.0147	-4.3487
EURPLN.std	-2.6033	-1.2959
EURSEK.std	-5.7176	-3.3142
EURTRY.std	-329.6389	84.4329
GBPAUD.std	-8.1155	-9.0551
GBPNZD.std	-9.0245	-7.9443
GBPPLN.std	-2.0717	-2.2350
NZDJPY.std	-1.9715	-4.4415
NZDUSD.std	-2.5968	-2.9911
USDCZK.std	-1.0360	-1.1556
USDHUF.std	0.4116	-3.3035
USDNOK.std	-4.3242	-3.7382

USDPLN.std	-1.6496	-1.7615
USDSEK.std	-3.5034	-4.3936
USDTRY.std	-282.2723	64.7799
EURZAR.std	-52.6781	-2.9793
USDZAR.std	-44.0293	-5.3130
SILVER.std	-0.3959	-0.3075
GOLD.std	-3.8761	-3.0060
COPPER.std	-0.1301	-0.1008
AUDCAD	-4.9259	-4.2784
AUDCHF	-2.1670	-4.4893
AUDJPY	-2.7546	-4.5913
AUDNZD	-5.9805	-4.8269
AUDUSD	-3.3793	-3.0546
CADCHF	-1.7391	-4.7125
CADJPY	-2.2953	-4.8097
CHFJPY	-5.8596	-4.6725
CHFPLN	-27.5026	-11.8761
EURAUD	-10.0164	-5.5300
EURCAD	-9.1376	-3.8923
EURCHF	-4.3061	-5.1642
EURCZK	-16.1332	-8.8859
EURGBP	-5.2010	-2.2408
EURHUF	-1.2503	-31.7559
EURJPY	-5.3606	-5.0611
EURNOK	-66.7555	-25.4528
EURNZD	-11.0147	-4.3487
EURPLN	-26.0335	-12.9588
EURSEK	-57.1765	-33.1424
EURTRY	-329.6389	84.4329
EURUSD	-6.3237	-2.7103
EURZAR	-526.7813	-29.7931
GBPAUD	-8.1155	-9.0551
GBPCAD	-7.3415	-7.0493
GBPCHF	-2.8312	-7.6286
GBPJPY	-3.7553	-7.7548
GBPPLN	-20.7174	-22.3499
GBPUSD	-4.9587	-5.0187
NZDJPY	-1.9715	-4.4415
NZDUSD	-2.5968	-2.9911
USDCAD	-5.8470	-5.5455
USDCHF	-2.2297	-6.0561
USDCZK	-10.3600	-11.5561
USDHUF	4.1165	-33.0355
USDJPY	-2.9689	-6.1455

USDNOK	-43.2421	-37.3823
USDPLN	-16.4957	-17.6151
USDSEK	-35.0342	-43.9357
USDTRY	-282.2723	64.7799
USDZAR	-440.2933	-53.1303
USDMXN	-63.1094	2.4454
XAGUSD	-0.3959	-0.3075
XAUUSD	-3.8761	-3.0060
COPPER	-0.1301	-0.1008
AUDCAD.stp	-3.3703	-2.7227
AUDCHF.stp	-1.0790	-3.4010
AUDJPY.stp	-1.5303	-3.3670
AUDNZD.stp	-4.2041	-3.0502
AUDUSD.stp	-2.2338	-1.9091
CADCHF.stp	-0.5732	-3.5465
CADJPY.stp	-0.9837	-3.4980
CHFJPY.stp	-3.9845	-2.7973
CHFPLN.stp	-2.0596	-0.4964
EURAUD.stp	-7.2970	-2.8103
EURCAD.stp	-6.5993	-1.3539
EURCHF.stp	-2.5304	-3.3886
EURGBP.stp	-3.7026	-0.7423
EURJPY.stp	-3.3628	-3.0633
EURNOK.stp	-48.7940	-7.4862
EURNZD.stp	-8.1160	-1.4496
EURPLN.stp	-1.8674	-0.5597
EURSEK.stp	-39.5834	-15.5448
EURTRY.stp	-323.2272	90.8462
EURUSD.stp	-4.4546	-0.8411
GBPAUD.stp	-5.1323	-6.0713
GBPCAD.stp	-4.5570	-4.2644
GBPCHF.stp	-0.8833	-5.6805
GBPJPY.stp	-1.5638	-5.5631
GBPNZD.stp	-5.8445	-4.7637
GBPPLN.stp	-1.2646	-1.4272
GBPUSD.stp	-2.9082	-2.9680
NZDUSD.stp	-1.5222	-1.9164
USDCAD.stp	-3.5836	-3.2820
USDCHF.stp	-0.6465	-4.4729
USDHKD.stp	-21.9582	-15.0696
USDJPY.stp	-1.1876	-4.3642
USDNOK.stp	-27.2263	-21.3615
USDPLN.stp	-0.9933	-1.1050
USDSEK.stp	-19.3471	-28.2446

USDTRY.stp	-276.5560	70.4964
XAGUSD.stp	-2.4747	-1.5872
XAUUSD.stp	-24.2254	-15.5147
3M	-1.1822	-1.0159
AMAZON	-19.9518	-17.1435
AIG	-0.2377	-0.2042
APPLE	-2.6117	-2.2426
AT&T	-0.2262	-0.1943
BABA	-1.6487	-1.4157
BOEING	-1.3965	-1.1993
CHEVRON	-0.6772	-0.5818
CISCO	-0.3384	-0.2906
CITI	-0.3928	-0.3374
COCACOLA	-0.3440	-0.2954
EBAY	-0.3606	-0.3097
EXXONM	-0.3440	-0.2955
FACEBOOK	-1.7843	-1.5321
GE	-0.0534	-0.0459
GMOTORS	-0.1984	-0.1704
GOOGLE	-10.6380	-9.1390
IBM	-0.9153	-0.7863
INTEL	-0.4452	-0.3824
J&J	-1.0762	-0.9245
JPMORGAN	-0.7305	-0.6273
MCDONALD	-1.3939	-1.1970
MICROSFT	-1.4574	-1.2514
PFIZER	-0.2497	-0.2145
P&G	-0.8882	-0.7628
STBUCKS	-0.5633	-0.4837
WALMART	-0.8950	-0.7685
GOLDMAN	-1.5071	-1.2944
UPS	-0.8051	-0.6915
ALCOA	-0.0857	-0.0737
AMERICANEXP	-0.7537	-0.6473
BOA	-0.1865	-0.1602
CATERPILLAR	-0.9519	-0.8176
SNAP	-0.1687	-0.1449
DISNEY	-0.8570	-0.7359
FORD	-0.0466	-0.0401
FEDEX	-1.0279	-0.8826
HARLEY-DAVI	-0.1852	-0.1593
HP	-0.0734	-0.0631
NIKE	-0.7159	-0.6149
PEPSI	-0.9812	-0.8428

PM	-0.5395	-0.4636
TWITTER	-0.2497	-0.2144
VISA	-1.4347	-1.2326
PAYPAL	-1.2286	-1.0552
TESLA	-7.4768	-6.4200
NETFLIX	-3.3905	-2.9114
LYFT	-0.2628	-0.2257
PINTEREST	-0.1770	-0.1520
UBER	-0.2484	-0.2133
BASF	-2.8321	-4.2040
DTELEKOM	-0.8249	-1.2248
ALLIANZ	-10.0863	-14.9720
BAYER	-3.8457	-5.7101
BEIERSDO	-5.6212	-8.3482
DAIMLERC	-2.0503	-3.0434
DBANK	-0.4608	-0.6844
SIEMENS	-5.7604	-8.5540
LUFTHANS	-0.5399	-0.8028
CECONOMY	-0.1715	-0.2553
ADIDAS	-13.1432	-19.5179
BMW	-3.2330	-4.8015
COMMERZBANK	-0.2126	-0.3162
CONTINENTAL	-4.9028	-7.2827
HENKEL	-4.6300	-6.8777
RWE	-1.7604	-2.6140
THYSSEN	-0.3710	-0.5523
VOLKSWAGEN	-7.9776	-11.8667
BARCLAYS	-0.8280	-0.7630
GSK	-11.8965	-10.9596
M&S	-0.7819	-0.7212
RBS	-0.8549	-0.7888
ROLLS-ROYCE	-2.3531	-2.1721
RIOTINTO	-32.0765	-29.5500
SHELL	-9.6661	-8.9090
STAN	-3.0162	-2.7809
TESCO	-1.6564	-1.5271
UNILEVER	-32.7860	-30.2134
VODAFONE	-0.9081	-0.8369
SANTANDER	-0.1191	-0.1769
TELEFONICA	-0.2392	-0.3553
BBVA	-0.1703	-0.2532
IBERDOLA	-0.5602	-0.8319
REPSOL	-0.4531	-0.6728
CAIXABANK	-0.1059	-0.1574

REDELECTRIC	-0.9783	-1.4531
GRIFOLS	-1.6033	-2.3816
BANKINTER	-0.2376	-0.3533
MAPFRE	-0.0979	-0.1458
ACS	-1.3082	-1.9443
AMADEUS	-2.7790	-4.1293
INDITEX	-1.3713	-2.0364
ACERINOX	-0.4069	-0.6046
AENA	-7.0272	-10.4477
BANKIA	-0.0534	-0.0794
IAG	-0.1601	-0.2381
SACYR	-0.1017	-0.1527
TECNICAS	-0.8190	-1.2199
BOGDANKA	-17.0532	-14.2419
BUDIMEX	-167.5397	-139.6205
CCC	-48.5566	-40.4247
MBANK	-177.4126	-148.2652
ASSECOPL	-51.9822	-43.3477
SANTANDERPL	-133.8074	-111.4477
EUROCASH	-13.5154	-11.2629
KGHM	-65.2507	-54.2810
LOTOS	-45.0263	-37.5016
MILLENNI	-2.4533	-2.0461
NETIA	-2.8123	-2.3446
ORANGEPL	-4.7308	-3.9398
PEKAO	-40.3292	-33.5587
PGE	-6.0613	-5.0475
PGNIG	-3.3216	-2.7638
PKNORLEN	-48.7062	-40.5366
PKOBP	-17.0831	-14.2108
CDPROJEKT	-304.1145	-252.9962
PZU	-21.9447	-18.2533
CYFRPLST	-20.1347	-16.7669
ALIOR	-12.9843	-10.8214
HANDLOWY	-29.1699	-24.3792
CIECH	-23.9342	-19.9325
INGBSK	-112.1918	-93.9096
JSW	-14.4727	-12.0652
PKPCARGO	-11.1593	-9.3039
TAURON	-2.0643	-1.7190
LPP	-5086.0274	-4235.2603
DINO	-151.2496	-126.0131
ASHR.ETF	-0.2161	-0.1856
DBA.ETF	-0.1008	-0.0866

DBC.ETF	-0.0921	-0.0792
EEM.ETF	-0.2983	-0.2562
EFA.ETF	-0.4561	-0.3916
EWA.ETF	-0.1422	-0.1222
EWW.ETF	-0.2470	-0.2121
EWY.ETF	-0.4242	-0.3643
EWZ.ETF	-0.2222	-0.1909
FXI.ETF	-0.3012	-0.2587
GLD.ETF	-1.2255	-1.0524
HYG.ETF	-0.6195	-0.5320
IVV.ETF	-2.3145	-1.9875
IYR.ETF	-0.5956	-0.5114
OIH.ETF	-0.9587	-0.8242
SLV.ETF	-0.1231	-0.1058
SPY.ETF	-2.3058	-1.9799
SSO.ETF	-0.9367	-0.8044
SVXY.ETF	-0.2278	-0.1957
TBT.ETF	-0.1212	-0.1041
VNQ.ETF	-0.5989	-0.5143
VXXB.ETF	-0.2761	-0.2371
XHB.ETF	-0.3233	-0.2777
XLB.ETF	-0.4196	-0.3603
XLE.ETF	-0.2955	-0.2538
XLF.ETF	-0.1790	-0.1537
XLI.ETF	-0.5170	-0.4441
XLP.ETF	-0.4453	-0.3824
XLU.ETF	-0.4292	-0.3687
XLV.ETF	-0.7523	-0.6461
XLY.ETF	-0.9519	-0.8174
BITCOIN	-133.5102	-128.8555
BTCUSD	-604.7227	-600.2780
ETHUSD	-151.0612	-149.9223
LTCUSD	-28.0023	-27.7905
BCHUSD	-15.1446	-15.0508
XRPUSD	-12.0248	-11.9375

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:

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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	0,40%
Other FX + FX(.std) oraz COPPER, XAGUSD, XAUUSD, COPPER.std, GOLD.std, SILVER.std	0,70%
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).

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

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

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%

$$long\ swap = -\left(1{,}2114 \times \frac{\left(1 + (1{,}82\% + 0{,}65\%) \times \frac{1}{360}\right)}{\left(1 + \left((-0{,}5\%) - 0{,}65\%\right) \times \frac{1}{360}\right)} - 1{,}2114\right) \times 100000 = -12{,}1817$$

$$short\ swap = \left(1{,}2115 \times \frac{\left(1 + (1{,}74\% - 0{,}65\%) \times \frac{1}{360}\right)}{\left(1 + \left((-0{,}37) + 0{,}65\%\right) \times \frac{1}{360}\right)} - 1{,}2115\right) \times 100000 = 2{,}7259$$

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