

Swap Points Table

Valid from 2019.04.23 - 2019.04.28. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.5543	6.5046
CADCHF.pro	3.5462	-7.0297
CADJPY.pro	2.6030	-5.9735
CHFJPY.pro	-4.4214	-0.4422
EURCAD.pro	-12.3940	5.8109
EURCHF.pro	-1.7206	-3.7599
EURGBP.pro	-4.8316	0.8784
EURJPY.pro	-3.8302	-1.5042
GBPCAD.pro	-8.5677	0.9953
GBPCHF.pro	2.3926	-8.6993
GBPJPY.pro	0.3846	-6.5196
GBPUSD.pro	-9.0457	3.2365
USDCAD.pro	-0.2228	-5.4957
USDCHF.pro	6.6932	-11.4628
USDJPY.pro	5.6232	-10.2530
AUDCHF.pro	3.3919	-6.9063
AUDCAD.pro	-1.9546	-2.2717
AUDJPY.pro	2.4973	-5.9233
AUDNZD.pro	-2.7285	-2.6103
AUDUSD.pro	-2.9048	-0.3359
CHFPLN.pro	-3.4459	1.4948

EURAUD.pro	-13.5180	6.1550
EURCZK.pro	-2.1041	0.8004
EURHUF.pro	-1.4213	-0.6507
EURNOK.pro	-6.3779	1.6513
EURNZD.pro	-14.7626	6.4318
EURPLN.pro	-3.5311	1.3746
EURSEK.pro	-3.1942	-2.7132
EURTRY.pro	-580.8753	210.3745
GBPAUD.pro	-9.5684	1.0975
GBPNZD.pro	-10.5960	1.0093
GBPLN.pro	-2.4408	-0.0407
NZDJPY.pro	2.2765	-5.6921
NZDUSD.pro	-2.7757	-0.4441
USDCZK.pro	-0.0254	-1.1109
USDHUF.pro	1.0368	-2.8502
USDNOK.pro	1.2063	-5.3227
USDPLN.pro	-0.0640	-1.8149
USDSEK.pro	4.6896	-9.8473
USDTRY.pro	-468.6967	140.1886
EURZAR.pro	-56.5937	11.6392
USDZAR.pro	-38.8108	-0.9864
SILVER.pro	-1.1859	0.8577
GOLD.pro	-10.0826	7.2887
COPPER.pro	-0.5098	0.3686
EURUSD.std	-13.4307	4.6283

CADCHF.std	2.2759	-8.3000
CADJPY.std	1.2085	-7.3680
CHFJPY.std	-6.2511	-2.2719
EURCAD.std	-14.9022	3.3026
EURCHF.std	-3.6324	-5.6717
EURGBP.std	-6.2649	-0.5549
EURJPY.std	-5.9289	-3.6030
GBPCAD.std	-11.4445	-1.8815
GBPCHF.std	0.1999	-10.8922
GBPJPY.std	-2.0225	-8.9268
GBPUSD.std	-11.1978	1.0844
USDCAD.std	-2.4507	-7.7236
USDCHF.std	4.9952	-13.1609
USDJPY.std	3.7592	-12.1171
AUDCHF.std	2.1841	-8.1143
AUDCAD.std	-3.5394	-3.8566
AUDJPY.std	1.1713	-7.2493
AUDNZD.std	-4.5079	-4.3899
AUDUSD.std	-4.0904	-1.5215
CHFPLN.std	-4.0643	0.8759
EURAUD.std	-16.1558	3.5171
EURCZK.std	-2.5328	0.3716
EURHUF.std	-1.9560	-1.1855
EURNOK.std	-7.9758	0.0533
EURNZD.std	-17.5792	3.6149

EURPLN.std	-4.2407	0.6650
EURSEK.std	-4.9445	-4.4637
EURTRY.std	-586.3524	204.8943
GBPAUD.std	-12.5936	-1.9280
GBPNZD.std	-13.8261	-2.2214
GBPPLN.std	-3.2545	-0.8548
NZDJPY.std	1.0348	-6.9339
NZDUSD.std	-3.8861	-1.5544
USDCZK.std	-0.4061	-1.4917
USDHUF.std	0.5619	-3.3252
USDNOK.std	-0.2129	-6.7420
USDPLN.std	-0.6942	-2.4452
USDSEK.std	3.1351	-11.4021
USDTRY.std	-473.5593	135.3254
EURZAR.std	-57.9264	10.3064
USDZAR.std	-39.9944	-2.1701
SILVER.std	-1.3107	0.7328
GOLD.std	-11.1439	6.2272
COPPER.std	-0.5635	0.3149
AUDCAD	-3.5394	-3.8566
AUDCHF	2.1841	-8.1143
AUDJPY	1.1713	-7.2493
AUDNZD	-4.5079	-4.3899
AUDUSD	-4.0904	-1.5215
CADCHF	2.2759	-8.3000

CADJPY	1.2085	-7.3680
CHFJPY	-6.2511	-2.2719
CHFPLN	-40.6434	8.7587
EURAUD	-16.1558	3.5171
EURCAD	-14.9022	3.3026
EURCHF	-3.6324	-5.6717
EURCZK	-25.3279	3.7159
EURGBP	-6.2649	-0.5549
EURHUF	-19.5599	-11.8546
EURJPY	-5.9289	-3.6030
EURNOK	-79.7577	0.5327
EURNZD	-17.5792	3.6149
EURPLN	-42.4072	6.6495
EURSEK	-49.4452	-44.6366
EURTRY	-586.3524	204.8943
EURUSD	-13.4307	4.6283
EURZAR	-579.2635	103.0639
GBPAUD	-12.5936	-1.9280
GBPCAD	-11.4445	-1.8815
GBPCHF	0.1999	-10.8922
GBPJPY	-2.0225	-8.9268
GBPPLN	-32.5446	-8.5476
GBPUSD	-11.1978	1.0844
NZDJPY	1.0348	-6.9339
NZDUSD	-3.8861	-1.5544

USDCAD	-2.4507	-7.7236
USDCHF	4.9952	-13.1609
USDCZK	-4.0611	-14.9173
USDHUF	5.6194	-33.2518
USDJPY	3.7592	-12.1171
USDNOK	-2.1287	-67.4204
USDPLN	-6.9424	-24.4525
USDSEK	31.3506	-114.0209
USDTRY	-473.5593	135.3254
USDZAR	-399.9443	-21.7011
USDMXN	-56.6593	6.0313
XAGUSD	-1.3107	0.7328
XAUUSD	-11.1439	6.2272
COPPER	-0.5635	0.3149
AUDCAD.stp	-1.9546	-2.2717
AUDCHF.stp	3.3919	-6.9063
AUDJPY.stp	2.4973	-5.9233
AUDNZD.stp	-2.7285	-2.6103
AUDUSD.stp	-2.9048	-0.3359
CADCHF.stp	3.5462	-7.0297
CADJPY.stp	2.6030	-5.9735
CHFJPY.stp	-4.4214	-0.4422
CHFPLN.stp	-3.4459	1.4948
EURAUD.stp	-13.5180	6.1550
EURCAD.stp	-12.3940	5.8109

EURCHF.stp	-1.7206	-3.7599
EURGBP.stp	-4.8316	0.8784
EURJPY.stp	-3.8302	-1.5042
EURNOK.stp	-63.7790	16.5127
EURNZD.stp	-14.7626	6.4318
EURPLN.stp	-3.5311	1.3746
EURSEK.stp	-31.9422	-27.1322
EURTRY.stp	-580.8753	210.3745
EURUSD.stp	-11.5543	6.5046
GBPAUD.stp	-9.5684	1.0975
GBPCAD.stp	-8.5677	0.9953
GBPCHF.stp	2.3926	-8.6993
GBPJPY.stp	0.3846	-6.5196
GBPNZD.stp	-10.5960	1.0093
GBPPLN.stp	-2.4408	-0.0407
GBPUSD.stp	-9.0457	3.2365
NZDUSD.stp	-2.7757	-0.4441
USDCAD.stp	-0.2228	-5.4957
USDCHF.stp	6.6932	-11.4628
USDHKD.stp	-6.3185	-28.3240
USDJPY.stp	5.6232	-10.2530
USDNOK.stp	12.0628	-53.2270
USDPLN.stp	-0.0640	-1.8149
USDSEK.stp	46.8959	-98.4734
USDTRY.stp	-468.6967	140.1886

XAGUSD.stp	-11.8589	8.5766
XAUUSD.stp	-100.8259	72.8868
3M	-3.0235	-0.0116
AMAZON	-26.1179	-0.1003
AIG	-0.6363	-0.0024
APPLE	-2.8312	-0.0109
AT&T	-0.4439	-0.0017
BABA	-2.5650	-0.0098
BOEING	-5.1892	-0.0199
CHEVRON	-1.6862	-0.0065
CISCO	-0.7795	-0.0030
CITI	-0.9556	-0.0037
COCACOLA	-0.6555	-0.0025
EBAY	-0.5000	-0.0019
EXXONM	-1.1470	-0.0044
FACEBOOK	-2.5109	-0.0096
GE	-0.1289	-0.0005
GMOTORS	-0.5467	-0.0021
GOOGLE	-17.3501	-0.0666
IBM	-1.9212	-0.0074
INTEL	-0.8138	-0.0031
J&J	-1.9074	-0.0073
JPMORGAN	-1.5719	-0.0060
MCDONALD	-2.6832	-0.0103
MICROSFT	-1.7120	-0.0066

PFIZER	-0.5390	-0.0021
P&G	-1.4670	-0.0056
STBUCKS	-1.0431	-0.0040
WALMART	-1.4164	-0.0054
GOLDMAN	-2.8308	-0.0109
UPS	-1.5719	-0.0060
ALCOA	-0.3892	-0.0015
AMERICANEXP	-1.5550	-0.0060
BOA	-0.4158	-0.0016
CATERPILLAR	-1.9692	-0.0076
SNAP	-0.1594	-0.0006
DISNEY	-1.8218	-0.0070
FORD	-0.1312	-0.0005
FEDEX	-2.7114	-0.0104
HARLEY-DAVI	-0.5491	-0.0021
HP	-0.2295	-0.0009
NIKE	-1.2084	-0.0046
PEPSI	-1.7493	-0.0067
PM	-1.1662	-0.0045
TWITTER	-0.4758	-0.0018
VISA	-2.2191	-0.0085
PAYPAL	-1.4775	-0.0057
TESLA	-3.6371	-0.0140
NETFLIX	-5.2209	-0.0200
BASF	-4.2970	-5.9802

DTELEKOM	-0.8705	-1.2117
ALLIANZ	-12.4223	-17.2901
BAYER	-3.5693	-4.9684
BEIERSDO	-5.3998	-7.5173
DAIMLERC	-3.4508	-4.8028
DBANK	-0.4454	-0.6201
SIEMENS	-6.1246	-8.5258
LUFTHANS	-1.2823	-1.7852
CECONOMY	-0.3052	-0.4251
ADIDAS	-13.3980	-18.6518
BMW	-4.5107	-6.2784
COMMERZBANK	-0.4616	-0.6430
CONTINENTAL	-8.9750	-12.4922
HENKEL	-5.1339	-7.1472
RWE	-1.3375	-1.8619
THYSSEN	-0.7675	-1.0688
VOLKSWAGEN	-9.5998	-13.3706
BARCLAYS	-1.4617	-0.7995
GSK	-13.5894	-7.4317
M&S	-2.4887	-1.3611
RBS	-2.2850	-1.2497
ROLLS-ROYCE	-8.0488	-4.4024
RIOTINTO	-40.9481	-22.3899
SHELL	-22.3140	-12.2021
STAN	-5.9604	-3.2607

TESCO	-2.2345	-1.2226
UNILEVER	-39.7082	-21.7169
VODAFONE	-1.2737	-0.6965
SANTANDER	-0.2642	-0.3678
TELEFONICA	-0.4353	-0.6059
BBVA	-0.3181	-0.4428
IBERDOLA	-0.4526	-0.6300
REPSOL	#ARG!	#ARG!
CAIXABANK	-0.1667	-0.2323
REDELECTRIC	-1.0599	-1.4757
GRIFOLS	-1.3874	-1.9314
BANKINTER	-0.4199	-0.5846
MAPFRE	-0.1534	-0.2135
ACS	-2.3352	-3.2503
AMADEUS	-4.0432	-5.6295
INDITEX	-1.6040	-2.2337
ACERINOX	-0.5580	-0.7771
AENA	-9.1440	-12.7322
BANKIA	-0.1376	-0.1917
IAG	-0.3613	-0.5030
SACYR	-0.1265	-0.1767
TECNICAS	-1.5750	-2.1949
BOGDANKA	-47.4115	-9.8723
BUDIMEX	-167.8685	-34.9655
CCC	-261.5573	-54.4745

MBANK	-501.7907	-104.3781
ASSECOPL	-61.6463	-12.8529
SANTANDERPL	-448.2542	-93.2099
EUROCASH	-25.9969	-5.4098
KGHM	-122.9523	-25.5526
LOTOS	-96.1387	-19.9850
MILLENNI	-10.6449	-2.2148
NETIA	-5.5578	-1.1569
ORANGEPL	-5.5850	-1.1621
PEKAO	-131.9696	-27.4258
PGE	-10.8434	-2.2539
PGNIG	-6.8225	-1.4184
PKNORLEN	-115.8633	-24.0800
PKOBP	-44.7914	-9.3116
CDPROJEKT	-233.2011	-48.4899
PZU	-47.8652	-9.9454
CYFRPLST	-29.6492	-6.1826
ALIOR	-67.2608	-13.9956
HANDLOWY	-73.9529	-15.4093
CIECH	-54.8975	-11.4274
INGBSK	-220.0438	-45.8038
JSW	-67.6011	-14.0781
PKPCARGO	-51.1545	-10.7677
TAURON	-2.0677	-0.4305
LPP	-9595.7260	-1996.8493

ASHR.ETF	-0.4145	-0.0016
DBA.ETF	-0.2284	-0.0009
DBC.ETF	-0.2254	-0.0009
EEM.ETF	-0.6125	-0.0024
EFA.ETF	-0.9209	-0.0035
EWA.ETF	-0.3026	-0.0012
EWV.ETF	-0.6510	-0.0025
EWY.ETF	-0.8711	-0.0033
EWZ.ETF	-0.5602	-0.0022
FXI.ETF	-0.6270	-0.0024
GLD.ETF	-1.6654	-0.0064
HYG.ETF	-1.1972	-0.0046
IVV.ETF	-4.0441	-0.0155
IYR.ETF	-1.1733	-0.0045
OIH.ETF	-0.2558	-0.0010
SLV.ETF	-0.1947	-0.0007
SPY.ETF	-4.0167	-0.0154
SSO.ETF	-1.7147	-0.0066
SVXY.ETF	-0.7776	-0.0030
TBT.ETF	-0.4762	-0.0018
VNQ.ETF	-1.1695	-0.0045
VXXB.ETF	-0.3494	-0.0013
XHB.ETF	-0.5641	-0.0022
XLB.ETF	-0.7945	-0.0031
XLE.ETF	-0.9484	-0.0036

XL.F.ETF	-0.3772	-0.0014
XLI.ETF	-1.0800	-0.0041
XLP.ETF	-0.7867	-0.0030
XLU.ETF	-0.7918	-0.0030
XLV.ETF	-1.1895	-0.0046
XLY.ETF	-1.6441	-0.0063
BITCOIN	-115.0075	-39.7343
BTCUSD	-391.0255	-315.8803
ETHUSD	-123.4023	-99.7671
LTCUSD	-55.5687	-44.9320
BCHUSD	-21.4731	-17.4037
XRPUSD	-23.0846	-18.6454

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

