Swap Points Table

Valid from 2020.11.23 – 2020.11.29. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-3.5083	-1.9404
AUDCAD.std	-5.1031	-3.5352
AUDCHF.pro	-0.7508	-2.8183
AUDCHF.std	-1.8632	-3.9308
AUDJPY.pro	-1.9654	-1.9444
AUDJPY.std	-3.2335	-3.2124
AUDNZD.pro	-3.7776	-2.0795
AUDNZD.std	-5.5347	-3.8368
AUDUSD.pro	-2.1787	-1.3236
AUDUSD.std	-3.4004	-2.5454
AUDUSD.stp	-2.1787	-1.3236
CADCHF.pro	-0.4553	-3.7592
CADCHF.std	-1.6178	-4.9218
CADJPY.pro	-1.6785	-2.9597
CADJPY.std	-3.0037	-4.2849
CADJPY.stp	-1.6785	-2.9597
CHFJPY.pro	-4.9076	-1.3458
CHFJPY.std	-6.8074	-3.2457
CHFPLN	-28.2990	-9.5866
CHFPLN.pro	-2.1462	-0.2746
CHFPLN.std	-2.8299	-0.9587
EURAUD.pro	-5.9409	-2.6782
EURAUD.std	-8.6414	-5.3788
EURCAD.pro	-7.4935	-1.8304
EURCAD.std	-10.0775	-4.4146
EURCHF	-4.2809	-5.4525
EURCHF.pro	-2.4784	-3.6501
EURCHF.std	-4.2809	-5.4525
EURCHF.stp	-2.4784	-3.6501
EURCZK.pro	-1.2221	-0.1720
EURCZK.std	-1.6612	-0.6113
EURGBP.pro	-4.1219	-0.9374
EURGBP.std	-5.5922	-2.4076
EURGBP.stp	-4.1219	-0.9374
EURHUF.pro	-2.7819	-0.6358
EURHUF.std	-3.3823	-1.2366
EURJPY.pro	-4.6228	-2.1060
EURJPY.std	-6.6774	-4.1607

EURNOK.pro	-4.7122	-1.5563
EURNOK.std	-6.4904	-3.3350
EURNZD.pro	-8.1142	-1.9219
EURNZD.std	-10.9613	-4.7692
EURPLN	-28.1273	-12.7250
EURPLN.pro	-2.0732	-0.5328
EURPLN.std	-2.8127	-1.2725
EURPLN.stp	-2.0732	-0.5328
EURSEK.pro	-4.4252	-2.1421
EURSEK.std	-6.1272	-3.8443
EURTRY.pro	-549.5612	281.1121
EURTRY.std	-557.2342	273.4327
EURUSD	-6.8961	-3.1179
EURUSD.pro	-4.9163	-1.1383
EURUSD.std	-6.8961	-3.1179
EURUSD.stp	-4.9163	-1.1383
EURZAR.pro	-48.7162	-0.5810
EURZAR.std	-50.2311	-2.0965
GBPAUD.pro	-3.4705	-6.3381
GBPAUD.std	-6.4900	-9.3578
GBPCAD.pro	-5.3571	-5.2400
GBPCAD.std	-8.2463	-8.1293
GBPCHF.pro	-0.6423	-6.3270
GBPCHF.std	-2.6577	-8.3423
GBPJPY	-5.0533	-7.1964
GBPJPY.pro	-2.7561	-4.8990
GBPJPY.std	-5.0533	-7.1964
GBPNZD.pro	-5.7423	-5.6672
GBPNZD.std	-8.9256	-8.8509
GBPPLN	-22.7288	-23.4403
GBPPLN.pro	-1.4464	-1.5167
GBPPLN.std	-2.2729	-2.3440
GBPUSD	-5.3891	-5.9307
GBPUSD.pro	-3.1756	-3.7172
GBPUSD.std	-5.3891	-5.9307
GBPUSD.stp	-3.1756	-3.7172
NZDJPY.pro	-1.4832	-2.6261
NZDJPY.std	-2.6858	-3.8288
NZDUSD.pro	-1.6994	-2.0086
NZDUSD.std	-2.8581	-3.1674
USDCAD.pro	-3.8794	-3.2632
USDCAD.std	-6.0548	-5.4386
USDCAD.stp	-3.8794	-3.2632
USDCHF.pro	-0.3920	-4.2742

USDCHF.std	-1.9093	-5.7917
USDCHF.stp	-0.3920	-4.2742
USDCZK.pro	-0.6161	-0.4376
USDCZK.std	-0.9857	-0.8074
USDHUF.pro	-1.7776	-0.9357
USDHUF.std	-2.2831	-1.4415
USDJPY	-3.6900	-4.8723
USDJPY.pro	-1.9603	-3.1425
USDJPY.std	-3.6900	-4.8723
USDNOK.pro	-2.2953	-2.4958
USDNOK.std	-3.7923	-3.9932
USDPLN	-16.6805	-15.6773
USDPLN.pro	-1.0455	-0.9450
USDPLN.std	-1.6681	-1.5677
USDPLN.stp	-1.0455	-0.9450
USDSEK.pro	-2.1254	-2.9381
USDSEK.std	-3.5583	-4.3712
USDTRY	-454.6375	219.9242
USDTRY.pro	-448.1789	226.3882
USDTRY.std	-454.6375	219.9242
USDZAR.pro	-38.1688	-2.5092
USDZAR.std	-39.4443	-3.7851
COPPER.pro	-0.0986	-0.0664
COPPER.std	-0.1589	-0.1267
GOLD.pro	-2.5446	-1.7142
GOLD.std	-4.1024	-3.2726
SILVER.pro	-0.3281	-0.2212
SILVER.std	-0.5289	-0.4223
XAGUSD	-0.5289	-0.4223
XAGUSD.stp	-3.2808	-2.2119
XAUUSD.stp	-25.4456	-17.1422
BITCOIN	-264.6233	-256.3340
BTCUSD	-1200.4228	-1192.2390
ETHUSD	-378.8197	-376.3036
LTCUSD	-56.2299	-55.8772
XRPUSD	-29.6578	-29.4842
3M	-1.2721	-1.1285
AIG	-0.2842	-0.2521
ALCOA	-0.1387	-0.1230
AMAZON	-22.8103	-20.2320
AMERICANEXP	-0.8288	-0.7352
APPLE	-0.8636	-0.7659
AT&T	-0.2085	-0.1849
BABA	-1.9925	-1.7668

BOA	-0.1973	-0.1750
BOEING	-1.4695	-1.3031
CATERPILLAR	-1.2683	-1.1247
CHEVRON	-0.6315	-0.5602
CISCO	-0.3015	-0.2674
CITI	-0.3801	-0.3371
COCACOLA	-0.3876	-0.3438
DISNEY	-1.0385	-0.9210
EBAY	-0.3605	-0.3197
EXXONM	-0.2719	-0.2412
FACEBOOK	-1.9847	-1.7604
FEDEX	-2.0368	-1.8061
FORD	-0.0643	-0.0571
GE	-0.0718	-0.0637
GMOTORS	-0.3168	-0.2810
GOLDMAN	-1.6431	-1.4570
GOOGLE	-12.7762	-11.3356
HARLEY-DAVI	-0.2733	-0.2424
HP	-0.0770	-0.0683
IBM	-0.8602	-0.7631
INTEL	-0.3341	-0.2963
J&J	-1.0774	-0.9559
JPMORGAN	-0.8436	-0.7482
LYFT	-0.2806	-0.2490
MCDONALD	-1.5762	-1.3982
MICROSFT	-1.5484	-1.3730
NETFLIX	-3.5934	-3.1870
NIKE	-0.9789	-0.8682
P&G	-1.0255	-0.9094
PAYPAL	-1.4180	-1.2576
PEPSI	-1.0553	-0.9362
PFIZER	-0.2702	-0.2396
PINTEREST	-0.4922	-0.4365
PM	-0.5649	-0.5010
SNAP	-0.3261	-0.2892
STBUCKS	-0.7141	-0.6332
TESLA	-3.6001	-3.1942
TWITTER	-0.3289	-0.2917
UBER	-0.3567	-0.3163
UPS	-1.2055	-1.0696
VISA	-1.5009	-1.3313
WALMART	-1.1062	-0.9812
BARCLAYS	-0.9699	-0.9401
GSK	-9.5880	-9.2914

M&S	-0.9397	-0.9107
RBS	-1.0969	-1.0630
RIOTINTO	-33.8049	-32.7600
ROLLS-ROYCE	-0.7114	-0.6899
SHELL	-8.9075	-8.6322
STAN	-3.1352	-3.0394
TESCO	-1.6073	-1.5578
UNILEVER	-30.7052	-29.7536
VODAFONE	-0.8656	-0.8390
ACERINOX	-0.4803	-0.7704
ACS	-1.3890	-2.2266
AENA	-7.8790	-12.6381
AMADEUS	-3.1591	-5.0621
BANKIA	-0.0805	-0.1291
BANKINTER	-0.2301	-0.3688
BBVA	-0.1954	-0.3133
CAIXABANK	-0.1180	-0.1891
GRIFOLS	-1.3228	-2.1206
IAG	-0.0986	-0.1581
IBERDOLA	-0.6080	-0.9744
INDITEX	-1.4813	-2.3746
MAPFRE	-0.0855	-0.1370
REDELECTRIC	-0.9048	-1.4506
REPSOL	-0.4339	-0.6955
SACYR	-0.1031	-0.1655
SANTANDER	-0.1262	-0.2024
TECNICAS	-0.5093	-0.8222
TELEFONICA	-0.1814	-0.2909
ADIDAS	-15.1441	-24.2757
ALLIANZ	-10.5363	-16.8827
BASF	-3.1399	-5.0313
BAYER	-2.5569	-4.0967
BEIERSDO	-5.1993	-8.3302
BMW	-3.9603	-6.3464
CECONOMY	-0.2335	-0.3745
COMMERZBANK	-0.2752	-0.4414
CONTINENTAL	-6.0320	-9.6710
DAIMLERC	-3.0043	-4.8141
DBANK	-0.4922	-0.7886
DTELEKOM	-0.7962	-1.2758
HENKEL	-4.6719	-7.4854
LUFTHANS	-0.5231	-0.8385
RWE	-1.8710	-2.9979
SIEMENS	-5.9626	-9.5530

THYSSEN	-0.2790	-0.4470
VOLKSWAGEN	-8.7171	-13.9806
ALIOR	-13.0636	-11.1534
ALLEGRO	-57.5359	-49.1129
ASSECOPL	-49.8575	-42.5973
BOGDANKA	-13.5370	-11.5819
BUDIMEX	-188.2603	-161.3151
CCC	-46.0997	-39.3079
CDPROJEKT	-285.7562	-243.6110
CIECH	-23.6342	-20.2274
CYFRPLST	-19.7063	-16.8121
DINO	-197.8027	-168.7507
EUROCASH	-10.7186	-9.1559
HANDLOWY	-25.9274	-22.1178
INGBSK	-115.9890	-98.9315
JSW	-16.0890	-13.7748
KGHM	-104.5973	-89.3219
LOTOS	-25.5871	-21.8090
LPP	-5148.4932	-4392.0548
MBANK	-124.8658	-106.7452
MILLENNI	-2.1615	-1.8463
NETIA	-3.4545	-2.9932
ORANGEPL	-4.7490	-4.0612
PEKAO	-43.7326	-37.2789
PGE	-4.5478	-3.8854
PGNIG	-3.6602	-3.1217
PKNORLEN	-39.0132	-33.2712
PKOBP	-20.6088	-17.5682
PKPCARGO	-9.6608	-8.2926
PZU	-20.2759	-17.3036
SANTANDERPL	-132.0411	-112.6685
TAURON	-1.6170	-1.3800
ASHR.ETF	-0.2822	-0.2503
DBA.ETF	-0.1132	-0.1005
DBC.ETF	-0.1001	-0.0888
DIA.ETF	-2.1530	-1.9092
EEM.ETF	-0.3610	-0.3202
EFA.ETF	-0.5177	-0.4591
EWA.ETF	-0.1678	-0.1489
EWG.ETF	-0.2214	-0.1964
EWJ.ETF	-0.4766	-0.4227
EWW.ETF	-0.3015	-0.2674
EWY.ETF	-0.5495	-0.4873
EWZ.ETF	-0.2369	-0.2101

FXI.ETF	-0.3491	-0.3096
GDX.ETF	-0.2641	-0.2343
GLD.ETF	-1.2936	-1.1471
HYG.ETF	-0.6324	-0.5608
IBB.ETF	-1.0216	-0.9065
ITB.ETF	-0.4140	-0.3672
IVV.ETF	-2.6252	-2.3279
IYR.ETF	-0.6248	-0.5540
OIH.ETF	-0.9730	-0.8629
QQQ.ETF	-2.1376	-1.8954
RSX.ETF	-0.1677	-0.1488
SLV.ETF	-0.1654	-0.1467
SPY.ETF	-2.6158	-2.3195
SSO.ETF	-0.6044	-0.5360
SVXY.ETF	-0.2931	-0.2601
TBT.ETF	-0.1165	-0.1033
VGT.ETF	-2.3915	-2.1216
VNQ.ETF	-0.6229	-0.5525
VXXB.ETF	-0.1368	-0.1213
XHB.ETF	-0.4204	-0.3731
XLB.ETF	-0.5132	-0.4553
XLE.ETF	-0.2635	-0.2337
XLF.ETF	-0.2000	-0.1774
XLI.ETF	-0.6379	-0.5659
XLK.ETF	-0.8840	-0.7840
XLP.ETF	-0.4895	-0.4341
XLU.ETF	-0.4677	-0.4149
XLV.ETF	-0.8006	-0.7102
XLY.ETF	-1.1310	-1.0033

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	0,40%
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).

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

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

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 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%

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

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

Formulas for calculation of swap points for CFD based on value of shares and ETFs.

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

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

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