

Swap Points Table

Valid from 2019.02.25 - 2019.03.03. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11,4905	6,5980
CADCHF.pro	3,3073	-7,0168
CADJPY.pro	2,2267	-6,0477
CHFJPY.pro	-4,6520	-0,4776
EURCAD.pro	-12,0131	5,1370
EURCHF.pro	-1,4971	-3,8454
EURGBP.pro	-4,7444	0,9063
EURJPY.pro	-3,8102	-1,6780
GBPCAD.pro	-8,2167	0,3609
GBPCHF.pro	2,5380	-8,6426
GBPJPY.pro	0,3425	-6,6107
GBPUSD.pro	-8,9485	3,3612
USDCAD.pro	-0,0364	-5,8324
USDCHF.pro	6,6972	-11,2600
USDJPY.pro	5,5362	-10,2119
AUDCHF.pro	3,0524	-6,9209
AUDCAD.pro	-2,3260	-2,6660
AUDJPY.pro	2,0291	-6,0433
AUDNZD.pro	-3,2373	-1,8213
AUDUSD.pro	-3,2463	-0,3386
CHFPLN.pro	-3,4079	1,4134
EURAUD.pro	-13,4711	5,3272

EURCZK.pro	-2,0861	0,9684
EURHUF.pro	-1,1207	-0,6885
EURNOK.pro	-5,9803	1,2990
EURNZD.pro	-14,3401	7,4686
EURPLN.pro	-3,3625	1,2120
EURSEK.pro	-3,1738	-2,1161
EURTRY.pro	-487,3678	306,5102
GBPAUD.pro	-9,5422	0,2317
GBPNZD.pro	-10,2990	2,4544
GBPPLN.pro	-2,2393	-0,2186
NZDJPY.pro	2,8396	-5,9556
NZDUSD.pro	-2,3157	-0,4594
USDCZK.pro	-0,0251	-0,9274
USDHUF.pro	1,2578	-2,8117
USDNOK.pro	1,6190	-5,6198
USDPLN.pro	0,1030	-1,9429
USDSEK.pro	4,6799	-9,2064
USDTRY.pro	-385,9894	227,6579
EURZAR.pro	-53,9751	9,9850
USDZAR.pro	-36,3611	-2,1577
SILVER.pro	-1,2476	0,9153
GOLD.pro	-10,3824	7,6127
COPPER.pro	-0,5090	0,3732
EURUSD.std	-13,3847	4,7038
CADCHF.std	2,0393	-8,2848

CADJPY.std	0,8204	-7,4540
CHFJPY.std	-6,5005	-2,3262
EURCAD.std	-14,4987	2,6514
EURCHF.std	-3,3882	-5,7365
EURGBP.std	-6,1837	-0,5331
EURJPY.std	-5,9077	-3,7755
GBPCAD.std	-11,0555	-2,4781
GBPCHF.std	0,3781	-10,8026
GBPJPY.std	-2,0530	-9,0064
GBPUSD.std	-11,1120	1,1976
USDCAD.std	-2,2233	-8,0195
USDCHF.std	5,0334	-12,9239
USDJPY.std	3,6908	-12,0573
AUDCHF.std	1,8593	-8,1141
AUDCAD.std	-3,8942	-4,2342
AUDJPY.std	0,7058	-7,3666
AUDNZD.std	-4,9716	-3,5558
AUDUSD.std	-4,4413	-1,5337
CHFPLN.std	-4,0400	0,7808
EURAUD.std	-16,1126	2,6856
EURCZK.std	-2,5133	0,5412
EURHUF.std	-1,6502	-1,2181
EURNOK.std	-7,6039	-0,3248
EURNZD.std	-17,0891	4,7194
EURPLN.std	-4,0800	0,4944

EURSEK.std	-4,9371	-3,8795
EURTRY.std	-492,3998	301,4774
GBPAUD.std	-12,5591	-2,7856
GBPNZD.std	-13,4385	-0,6858
GBPPLN.std	-3,0585	-1,0383
NZDJPY.std	1,5682	-7,2273
NZDUSD.std	-3,4640	-1,6078
USDCZK.std	-0,4009	-1,3034
USDHUF.std	0,7920	-3,2777
USDNOK.std	0,1905	-7,0485
USDPLN.std	-0,5282	-2,5743
USDSEK.std	3,1286	-10,7580
USDTRY.std	-390,4141	223,2326
EURZAR.std	-55,2889	8,6711
USDZAR.std	-37,5169	-3,3136
SILVER.std	-1,3808	0,7820
GOLD.std	-11,4908	6,5041
COPPER.std	-0,5633	0,3189
AUDCAD	-3,8942	-4,2342
AUDCHF	1,8593	-8,1141
AUDJPY	0,7058	-7,3666
AUDNZD	-4,9716	-3,5558
AUDUSD	-4,4413	-1,5337
CADCHF	2,0393	-8,2848
CADJPY	0,8204	-7,4540

CHFJPY	-6,5005	-2,3262
CHFPLN	-40,3997	7,8081
EURAUD	-16,1126	2,6856
EURCAD	-14,4987	2,6514
EURCHF	-3,3882	-5,7365
EURCZK	-25,1334	5,4118
EURGBP	-6,1837	-0,5331
EURHUF	-16,5022	-12,1811
EURJPY	-5,9077	-3,7755
EURNOK	-76,0394	-3,2476
EURNZD	-17,0891	4,7194
EURPLN	-40,8004	4,9440
EURSEK	-49,3711	-38,7952
EURTRY	-492,3998	301,4774
EURUSD	-13,3847	4,7038
EURZAR	-552,8886	86,7107
GBPAUD	-12,5591	-2,7856
GBPCAD	-11,0555	-2,4781
GBPCHF	0,3781	-10,8026
GBPJPY	-2,0530	-9,0064
GBPPLN	-30,5855	-10,3833
GBPUSD	-11,1120	1,1976
NZDJPY	1,5682	-7,2273
NZDUSD	-3,4640	-1,6078
USDCAD	-2,2233	-8,0195

USDCHE	5,0334	-12,9239
USDCZK	-4,0091	-13,0335
USDHUF	7,9196	-32,7772
USDJPY	3,6908	-12,0573
USDNOK	1,9047	-70,4855
USDPLN	-5,2823	-25,7425
USDSEK	31,2860	-107,5799
USDTRY	-390,4141	223,2326
USDZAR	-375,1692	-33,1363
USDMXN	-56,9539	6,7271
XAGUSD	-1,3808	0,7820
XAUUSD	-11,4908	6,5041
COPPER	-0,5633	0,3189
AUDCAD.stp	-2,3260	-2,6660
AUDCHF.stp	3,0524	-6,9209
AUDJPY.stp	2,0291	-6,0433
AUDNZD.stp	-3,2373	-1,8213
AUDUSD.stp	-3,2463	-0,3386
CADCHF.stp	3,3073	-7,0168
CADJPY.stp	2,2267	-6,0477
CHFJPY.stp	-4,6520	-0,4776
CHFPLN.stp	-3,4079	1,4134
EURAUD.stp	-13,4711	5,3272
EURCAD.stp	-12,0131	5,1370
EURCHF.stp	-1,4971	-3,8454

EURGBP.stp	-4,7444	0,9063
EURJPY.stp	-3,8102	-1,6780
EURNOK.stp	-59,8028	12,9904
EURNZD.stp	-14,3401	7,4686
EURPLN.stp	-3,3625	1,2120
EURSEK.stp	-31,7383	-21,1612
EURTRY.stp	-487,3678	306,5102
EURUSD.stp	-11,4905	6,5980
GBPAUD.stp	-9,5422	0,2317
GBPCAD.stp	-8,2167	0,3609
GBPCHF.stp	2,5380	-8,6426
GBPJPY.stp	0,3425	-6,6107
GBPNZD.stp	-10,2990	2,4544
GBPPLN.stp	-2,2393	-0,2186
GBPUSD.stp	-8,9485	3,3612
NZDUSD.stp	-2,3157	-0,4594
USDCAD.stp	-0,0364	-5,8324
USDCHF.stp	6,6972	-11,2600
USDHKD.stp	23,1093	-56,9008
USDJPY.stp	5,5362	-10,2119
USDNOK.stp	16,1899	-56,1984
USDPLN.stp	0,1030	-1,9429
USDSEK.stp	46,7994	-92,0643
USDTRY.stp	-385,9894	227,6579
XAGUSD.stp	-12,4756	9,1533

XAUUSD.stp	-103,8240	76,1273
3M	-2,8984	-0,0091
AMAZON	-22,5846	-0,0708
AIG	-0,5937	-0,0019
APPLE	-2,3947	-0,0075
AT&T	-0,4313	-0,0014
BABA	-2,4493	-0,0077
BOEING	-5,8708	-0,0184
CHEVRON	-1,6529	-0,0052
CISCO	-0,6937	-0,0022
CITI	-0,8885	-0,0028
COCACOLA	-0,6269	-0,0020
EBAY	-0,5189	-0,0016
EXXONM	-1,0856	-0,0034
FACEBOOK	-2,2406	-0,0070
GE	-0,1407	-0,0004
GMOTORS	-0,5535	-0,0017
GOOGLE	-15,4593	-0,0485
IBM	-1,9280	-0,0060
INTEL	-0,7268	-0,0023
J&J	-1,8907	-0,0059
JPMORGAN	-1,4539	-0,0046
MCDONALD	-2,5350	-0,0079
MICROSFT	-1,5363	-0,0048
PFIZER	-0,5948	-0,0019

P&G	-1,3879	-0,0043
STBUCKS	-0,9870	-0,0031
WALMART	-1,3778	-0,0043
GOLDMAN	-2,7137	-0,0085
UPS	-1,5277	-0,0048
ALCOA	-0,4176	-0,0013
AMERICANEXP	-1,4878	-0,0047
BOA	-0,4024	-0,0013
CATERPILLAR	-1,9197	-0,0060
SNAP	-0,1344	-0,0004
DISNEY	-1,5954	-0,0050
FORD	-0,1205	-0,0004
FEDEX	-2,4983	-0,0078
HARLEY-DAVI	-0,5137	-0,0016
HP	-0,2258	-0,0007
NIKE	-1,1734	-0,0037
PEPSI	-1,6165	-0,0051
PM	-1,2066	-0,0038
TWITTER	-0,4389	-0,0014
VISA	-2,0194	-0,0063
PAYPAL	-1,3288	-0,0042
TESLA	-4,0793	-0,0128
NETFLIX	-5,0259	-0,0158
BASF	-3,7723	-5,2669
DTELEKOM	-0,8467	-1,1822

ALLIANZ	-11,2768	-15,7431
BAYER	-3,9160	-5,4667
BEIERSDO	-5,2940	-7,3893
DAIMLERC	-3,0859	-4,3080
DBANK	-0,4486	-0,6265
SIEMENS	-5,5827	-7,7931
LUFTHANS	-1,3600	-1,8991
CECONOMY	-0,2914	-0,4073
ADIDAS	-11,9249	-16,6607
BMW	-4,3010	-6,0056
COMMERZBANK	-0,3912	-0,5464
CONTINENTAL	-8,5074	-11,8786
HENKEL	-5,1827	-7,2388
RWE	-1,2592	-1,7583
THYSSEN	-0,8029	-1,1215
VOLKSWAGEN	-9,0321	-12,6149
BARCLAYS	-1,3742	-0,7542
GSK	-13,5100	-7,4125
M&S	-2,5530	-1,4014
RBS	-2,2682	-1,2446
ROLLS-ROYCE	-8,6676	-4,7563
RIOTINTO	-39,4852	-21,6659
SHELL	-21,3770	-11,7306
STAN	-5,4732	-3,0031
TESCO	-1,9692	-1,0811

UNILEVER	-37,1100	-20,3606
VODAFONE	-1,2509	-0,6865
SANTANDER	-0,2422	-0,3382
TELEFONICA	-0,4514	-0,6302
BBVA	-0,3040	-0,4245
IBERDOLA	-0,4269	-0,5960
REPSOL	-0,8835	-1,2340
CAIXABANK	-0,1750	-0,2444
REDELECTRIC	-1,1003	-1,5366
GRIFOLS	-1,3403	-1,8716
BANKINTER	-0,4021	-0,5616
MAPFRE	-0,1438	-0,2008
ACS	-2,2029	-3,0756
AMADEUS	-4,0163	-5,6091
INDITEX	-1,4696	-2,0529
ACERINOX	-0,5687	-0,7946
AENA	-9,0176	-12,5906
BANKIA	-0,1488	-0,2080
IAG	-0,4337	-0,6059
SACYR	-0,1253	-0,1751
TECNICAS	-1,3548	-1,8943
BOGDANKA	-0,5830	-0,1225
BUDIMEX	-1,2431	-0,2592
CCC	-2,0984	-0,4364
MBANK	-4,9861	-1,0377

ASSECOPL	-0,6272	-0,1305
SANTANDERPL	-4,3600	-0,9067
EUROCASH	-0,2197	-0,0458
KGHM	-1,1632	-0,2417
LOTOS	-1,0968	-0,2280
MILLENNI	-0,1028	-0,0214
NETIA	-0,0558	-0,0116
ORANGEPL	-0,0618	-0,0129
PEKAO	-1,2817	-0,2665
PGE	-0,1360	-0,0283
PGNIG	-0,0801	-0,0167
PKNORLEN	-1,1995	-0,2493
PKOBP	-0,4385	-0,0912
CDPROJEKT	-2,0530	-0,4267
PZU	-0,4678	-0,0972
CYFRPLST	-0,2922	-0,0607
ALIOR	-0,6766	-0,1407
HANDLOWY	-0,7690	-0,1602
CIECH	-0,6624	-0,1378
INGBSK	-2,2390	-0,4689
JSW	-0,7021	-0,1460
PKPCARGO	-0,4826	-0,1012
TAURON	-0,0267	-0,0056
LPP	-91,1367	-18,9436
ASHR.ETF	-0,3661	-0,0011

DBA.ETF	-0,2319	-0,0007
DBC.ETF	-0,2226	-0,0007
EEM.ETF	-0,5960	-0,0019
EFA.ETF	-0,8878	-0,0028
EWA.ETF	-0,2948	-0,0009
EWV.ETF	-0,6182	-0,0019
EWY.ETF	-0,8929	-0,0028
EWZ.ETF	-0,6113	-0,0019
FXI.ETF	-0,6109	-0,0019
GLD.ETF	-1,7376	-0,0054
HYG.ETF	-1,1849	-0,0037
IVV.ETF	-3,8885	-0,0122
IYR.ETF	-1,1767	-0,0037
OIH.ETF	-0,2394	-0,0008
SLV.ETF	-0,2067	-0,0006
SPY.ETF	-3,8648	-0,0121
SSO.ETF	-1,5866	-0,0050
SVXY.ETF	-0,7162	-0,0022
TBT.ETF	-0,4854	-0,0015
VNQ.ETF	-1,1783	-0,0037
XHB.ETF	-0,5427	-0,0017
XLB.ETF	-0,7722	-0,0024
XLE.ETF	-0,9103	-0,0029
XLF.ETF	-0,3662	-0,0011
XLI.ETF	-1,0550	-0,0033

XLP.ETF	-0,7535	-0,0024
XLU.ETF	-0,7897	-0,0025
XLV.ETF	-1,2813	-0,0040
XLY.ETF	-1,5384	-0,0048
BITCOIN	-78,3590	-27,2238
BTCUSD	-267,4290	-216,4238
ETHUSD	-96,3520	-77,9732
LTCUSD	-31,0117	-25,1312
BCHUSD	-9,1444	-7,4010
XRPUSD	-21,1459	-17,1297

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