

Swap Points Table

Valid from 2019.03.25 - 2019.03.31. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.3654	6.5865
CADCHF.pro	2.9849	-7.4012
CADJPY.pro	2.9664	-7.6447
CHFJPY.pro	-3.3712	-2.1553
EURCAD.pro	-13.3876	4.9971
EURCHF.pro	-1.6408	-3.7818
EURGBP.pro	-4.7401	0.9062
EURJPY.pro	-2.3384	-3.3432
GBPCAD.pro	-9.8518	-0.0680
GBPCHF.pro	2.3500	-8.7746
GBPJPY.pro	1.9992	-8.7365
GBPUSD.pro	-8.9574	3.2836
USDCAD.pro	-1.0803	-6.1099
USDCHF.pro	6.5165	-11.1425
USDJPY.pro	6.7634	-11.5997
AUDCHF.pro	3.2903	-7.0417
AUDCAD.pro	-2.5631	-3.1711
AUDJPY.pro	3.3214	-7.2727
AUDNZD.pro	-3.0067	-2.2053
AUDUSD.pro	-2.7780	-0.5713
CHFPLN.pro	-3.6213	1.5744

EURAUD.pro	-14.0724	6.2721
EURCZK.pro	-2.0907	0.8114
EURHUF.pro	-1.4024	-1.0511
EURNOK.pro	-7.2226	2.4257
EURNZD.pro	-14.8739	7.3810
EURPLN.pro	-3.5739	1.4544
EURSEK.pro	-3.1189	-2.6550
EURTRY.pro	-521.0439	276.2859
GBPAUD.pro	-10.3552	1.1167
GBPNZD.pro	-11.1020	2.2167
GBPLN.pro	-2.5371	0.0274
NZDJPY.pro	3.6424	-7.2226
NZDUSD.pro	-2.3120	-0.7071
USDCZK.pro	-0.0253	-1.0675
USDHUF.pro	1.0021	-3.1240
USDNOK.pro	0.4499	-4.5467
USDPLN.pro	-0.1158	-1.6940
USDSEK.pro	4.6392	-9.5879
USDTRY.pro	-414.6069	199.4186
EURZAR.pro	-55.6473	12.4044
USDZAR.pro	-37.6108	-0.3606
SILVER.pro	-1.2014	0.8876
GOLD.pro	-10.2091	7.5396
COPPER.pro	-0.4901	0.3619
EURUSD.std	-13.2519	4.7001

CADCHF.std	1.7498	-8.6364
CADJPY.std	1.5973	-9.0138
CHFJPY.std	-5.2185	-4.0027
EURCAD.std	-15.9177	2.4669
EURCHF.std	-3.5160	-5.6570
EURGBP.std	-6.1603	-0.5141
EURJPY.std	-4.4170	-5.4218
GBPCAD.std	-12.7802	-2.9965
GBPCHF.std	0.1796	-10.9451
GBPJPY.std	-0.4065	-11.1423
GBPUSD.std	-11.1407	1.1002
USDCAD.std	-3.3156	-8.3452
USDCHF.std	4.8598	-12.7992
USDJPY.std	4.9273	-13.4359
AUDCHF.std	2.1152	-8.2169
AUDCAD.std	-4.1486	-4.7566
AUDJPY.std	2.0189	-8.5753
AUDNZD.std	-4.7248	-3.9236
AUDUSD.std	-3.9601	-1.7534
CHFPLN.std	-4.2533	0.9420
EURAUD.std	-16.7318	3.6125
EURCZK.std	-2.5196	0.3825
EURHUF.std	-1.9300	-1.5788
EURNOK.std	-8.8307	0.8175
EURNZD.std	-17.6158	4.6388

EURPLN.std	-4.2850	0.7432
EURSEK.std	-4.8597	-4.3960
EURTRY.std	-526.3786	270.9482
GBPAUD.std	-13.4332	-1.9616
GBPNZD.std	-14.2754	-0.9573
GBPPLN.std	-3.3600	-0.7960
NZDJPY.std	2.3791	-8.4860
NZDUSD.std	-3.4585	-1.8536
USDCZK.std	-0.4041	-1.4465
USDHUF.std	0.5360	-3.5902
USDNOK.std	-0.9708	-5.9675
USDPLN.std	-0.7440	-2.3223
USDSEK.std	3.1014	-11.1260
USDTRY.std	-419.3147	194.7100
EURZAR.std	-57.0077	11.0437
USDZAR.std	-38.8127	-1.5626
SILVER.std	-1.3306	0.7584
GOLD.std	-11.3068	6.4416
COPPER.std	-0.5428	0.3092
AUDCAD	-4.1486	-4.7566
AUDCHF	2.1152	-8.2169
AUDJPY	2.0189	-8.5753
AUDNZD	-4.7248	-3.9236
AUDUSD	-3.9601	-1.7534
CADCHF	1.7498	-8.6364

CADJPY	1.5973	-9.0138
CHFJPY	-5.2185	-4.0027
CHFPLN	-42.5325	9.4204
EURAUD	-16.7318	3.6125
EURCAD	-15.9177	2.4669
EURCHF	-3.5160	-5.6570
EURCZK	-25.1957	3.8248
EURGBP	-6.1603	-0.5141
EURHUF	-19.3001	-15.7879
EURJPY	-4.4170	-5.4218
EURNOK	-88.3069	8.1750
EURNZD	-17.6158	4.6388
EURPLN	-42.8500	7.4319
EURSEK	-48.5970	-43.9599
EURTRY	-526.3786	270.9482
EURUSD	-13.2519	4.7001
EURZAR	-570.0775	110.4366
GBPAUD	-13.4332	-1.9616
GBPCAD	-12.7802	-2.9965
GBPCHF	0.1796	-10.9451
GBPJPY	-0.4065	-11.1423
GBPPLN	-33.5999	-7.9603
GBPUSD	-11.1407	1.1002
NZDJPY	2.3791	-8.4860
NZDUSD	-3.4585	-1.8536

USDCAD	-3.3156	-8.3452
USDCHF	4.8598	-12.7992
USDCZK	-4.0412	-14.4652
USDHUF	5.3601	-35.9020
USDJPY	4.9273	-13.4359
USDNOK	-9.7075	-59.6755
USDPLN	-7.4404	-23.2234
USDSEK	31.0138	-111.2596
USDTRY	-419.3147	194.7100
USDZAR	-388.1274	-15.6262
USDMXN	-56.6371	3.8007
XAGUSD	-1.3306	0.7584
XAUUSD	-11.3068	6.4416
COPPER	-0.5428	0.3092
AUDCAD.stp	-2.5631	-3.1711
AUDCHF.stp	3.2903	-7.0417
AUDJPY.stp	3.3214	-7.2727
AUDNZD.stp	-3.0067	-2.2053
AUDUSD.stp	-2.7780	-0.5713
CADCHF.stp	2.9849	-7.4012
CADJPY.stp	2.9664	-7.6447
CHFJPY.stp	-3.3712	-2.1553
CHFPLN.stp	-3.6213	1.5744
EURAUD.stp	-14.0724	6.2721
EURCAD.stp	-13.3876	4.9971

EURCHF.stp	-1.6408	-3.7818
EURGBP.stp	-4.7401	0.9062
EURJPY.stp	-2.3384	-3.3432
EURNOK.stp	-72.2262	24.2573
EURNZD.stp	-14.8739	7.3810
EURPLN.stp	-3.5739	1.4544
EURSEK.stp	-31.1889	-26.5503
EURTRY.stp	-521.0439	276.2859
EURUSD.stp	-11.3654	6.5865
GBPAUD.stp	-10.3552	1.1167
GBPCAD.stp	-9.8518	-0.0680
GBPCHF.stp	2.3500	-8.7746
GBPJPY.stp	1.9992	-8.7365
GBPNZD.stp	-11.1020	2.2167
GBPPLN.stp	-2.5371	0.0274
GBPUSD.stp	-8.9574	3.2836
NZDUSD.stp	-2.3120	-0.7071
USDCAD.stp	-1.0803	-6.1099
USDCHF.stp	6.5165	-11.1425
USDHKD.stp	-17.2215	-18.3113
USDJPY.stp	6.7634	-11.5997
USDNOK.stp	4.4986	-45.4674
USDPLN.stp	-0.1158	-1.6940
USDSEK.stp	46.3922	-95.8789
USDTRY.stp	-414.6069	199.4186

XAGUSD.stp	-12.0140	8.8763
XAUUSD.stp	-102.0907	75.3960
3M	-2.8419	-0.0006
AMAZON	-24.4952	-0.0055
AIG	-0.5917	-0.0001
APPLE	-2.6526	-0.0006
AT&T	-0.4314	-0.0001
BABA	-2.4479	-0.0005
BOEING	-5.0323	-0.0011
CHEVRON	-1.7092	-0.0004
CISCO	-0.7323	-0.0002
CITI	-0.8468	-0.0002
COCACOLA	-0.6376	-0.0001
EBAY	-0.5089	-0.0001
EXXONM	-1.1177	-0.0003
FACEBOOK	-2.2820	-0.0005
GE	-0.1386	0.0000
GMOTORS	-0.5061	-0.0001
GOOGLE	-16.7692	-0.0038
IBM	-1.9365	-0.0004
INTEL	-0.7396	-0.0002
J&J	-1.9011	-0.0004
JPMORGAN	-1.3851	-0.0003
MCDONALD	-2.5940	-0.0006
MICROSFT	-1.6253	-0.0004

PFIZER	-0.5811	-0.0001
P&G	-1.4136	-0.0003
STBUCKS	-0.9991	-0.0002
WALMART	-1.3648	-0.0003
GOLDMAN	-2.6241	-0.0006
UPS	-1.4906	-0.0003
ALCOA	-0.3903	-0.0001
AMERICANEXP	-1.5199	-0.0003
BOA	-0.3749	-0.0001
CATERPILLAR	-1.8021	-0.0004
SNAP	-0.1489	0.0000
DISNEY	-1.5030	-0.0003
FORD	-0.1186	0.0000
FEDEX	-2.4160	-0.0005
HARLEY-DAVI	-0.4699	-0.0001
HP	-0.2123	0.0000
NIKE	-1.1413	-0.0003
PEPSI	-1.6763	-0.0004
PM	-1.2660	-0.0003
TWITTER	-0.4585	-0.0001
VISA	-2.1255	-0.0005
PAYPAL	-1.4062	-0.0003
TESLA	-3.6732	-0.0008
NETFLIX	-5.0122	-0.0011
BASF	-3.7845	-5.2963

DTELEKOM	-0.9098	-1.2733
ALLIANZ	-11.3389	-15.8671
BAYER	-3.3416	-4.6759
BEIERSDO	-5.2266	-7.3172
DAIMLERC	-2.9444	-4.1211
DBANK	-0.4202	-0.5884
SIEMENS	-5.5160	-7.7189
LUFTHANS	-1.1312	-1.5835
CECONOMY	-0.2706	-0.3791
ADIDAS	-12.2675	-17.1793
BMW	-4.0108	-5.6130
COMMERZBANK	-0.3960	-0.5547
CONTINENTAL	-7.9660	-11.1532
HENKEL	-5.0911	-7.1277
RWE	-1.3900	-1.9455
THYSSEN	-0.7086	-0.9922
VOLKSWAGEN	-8.3423	-11.6877
BARCLAYS	-1.3669	-0.7508
GSK	-13.7145	-7.5322
M&S	-2.3541	-1.2934
RBS	-2.1941	-1.2055
ROLLS-ROYCE	-7.9627	-4.3735
RIOTINTO	-37.5274	-20.6076
SHELL	-21.1316	-11.6037
STAN	-5.1345	-2.8203

TESCO	-2.0499	-1.1264
UNILEVER	-38.2482	-21.0057
VODAFONE	-1.2759	-0.7007
SANTANDER	-0.2398	-0.3357
TELEFONICA	-0.4398	-0.6154
BBVA	-0.3012	-0.4217
IBERDOLA	-0.4482	-0.6274
REPSOL	-0.8765	-1.2267
CAIXABANK	-0.1617	-0.2264
REDELECTRIC	-1.1205	-1.5681
GRIFOLS	-1.3501	-1.8904
BANKINTER	-0.4032	-0.5645
MAPFRE	-0.1440	-0.2016
ACS	-2.2341	-3.1273
AMADEUS	-3.8777	-5.4284
INDITEX	-1.4959	-2.0946
ACERINOX	-0.5063	-0.7095
AENA	-9.2107	-12.8946
BANKIA	-0.1365	-0.1912
IAG	-0.3528	-0.4939
SACYR	-0.1316	-0.1853
TECNICAS	-1.3802	-1.9366
BOGDANKA	-54.2170	-11.3096
BUDIMEX	-163.1047	-34.1644
CCC	-238.6455	-49.6679

MBANK	-502.4712	-104.5666
ASSECOPL	-58.5838	-12.1932
SANTANDERPL	-436.6849	-90.7595
EUROCASH	-26.0310	-5.4262
KGHM	-118.4153	-24.6101
LOTOS	-96.2522	-20.0274
MILLENNI	-10.3216	-2.1512
NETIA	-5.6315	-1.1922
ORANGEPL	-6.1306	-1.2770
PEKAO	-124.2000	-25.8118
PGE	-11.4219	-2.3797
PGNIG	-7.1344	-1.4844
PKNORLEN	-112.6761	-23.4344
PKOBP	-43.8159	-9.1066
CDPROJEKT	-209.0416	-43.4477
PZU	-46.1979	-9.6014
CYFRPLST	-29.6492	-6.1732
ALIOR	-69.1890	-14.3844
HANDLOWY	-76.4482	-15.9041
CIECH	-62.7238	-13.0885
INGBSK	-218.9096	-45.9452
JSW	-69.1210	-14.3820
PKPCARGO	-53.5364	-11.1682
TAURON	-2.3774	-0.4948
LPP	-9465.2877	-1970.9315

ASHR.ETF	-0.3902	-0.0001
DBA.ETF	-0.2327	-0.0001
DBC.ETF	-0.2212	0.0000
EEM.ETF	-0.5889	-0.0001
EFA.ETF	-0.8929	-0.0002
EWA.ETF	-0.2949	-0.0001
EWV.ETF	-0.6011	-0.0001
EWY.ETF	-0.8502	-0.0002
EWZ.ETF	-0.5614	-0.0001
FXI.ETF	-0.6053	-0.0001
GLD.ETF	-1.7214	-0.0004
HYG.ETF	-1.1918	-0.0003
IVV.ETF	-3.9040	-0.0009
IYR.ETF	-1.1920	-0.0003
OIH.ETF	-0.2352	-0.0001
SLV.ETF	-0.2006	0.0000
SPY.ETF	-3.8779	-0.0009
SSO.ETF	-1.5974	-0.0004
SVXY.ETF	-0.6946	-0.0002
TBT.ETF	-0.4582	-0.0001
VNQ.ETF	-1.1971	-0.0003
VXXB.ETF	-0.4452	-0.0001
XHB.ETF	-0.5232	-0.0001
XLB.ETF	-0.7543	-0.0002
XLE.ETF	-0.9091	-0.0002

XL.F.ETF	-0.3517	-0.0001
XLI.ETF	-1.0128	-0.0002
XLP.ETF	-0.7648	-0.0002
XLU.ETF	-0.8120	-0.0002
XLV.ETF	-1.2585	-0.0003
XLY.ETF	-1.5505	-0.0003
BITCOIN	-82.0500	-28.5737
BTCUSD	-280.5580	-227.1557
ETHUSD	-95.5201	-77.3154
LTCUSD	-42.1929	-34.1920
BCHUSD	-11.6042	-9.4394
XRPUSD	-21.4968	-17.4214

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

