Swap Points Table

Valid from 2021.07.26 – 2021.08.01 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-3.0547	-1.5662
AUDCAD.std	-4.5949	-3.1066
AUDCHF.pro	-0.5725	-2.8627
AUDCHF.std	-1.6987	-3.9890
AUDJPY.pro	-1.8716	-2.0521
AUDJPY.std	-3.2246	-3.4051
AUDNZD.pro	-3.7208	-1.9633
AUDNZD.std	-5.4787	-3.7214
AUDUSD.pro	-2.1058	-1.3084
AUDUSD.std	-3.3325	-2.5351
AUDUSD.stp	-2.1058	-1.3084
CADCHF.pro	-0.1523	-3.8083
CADCHF.std	-1.3708	-5.0269
CADJPY.pro	-1.4639	-3.0744
CADJPY.std	-2.9278	-4.5384
CADJPY.stp	-1.4639	-3.0744
CHFJPY.pro	-5.0554	-1.2515
CHFJPY.std	-7.0576	-3.2538
CHFPLN	-27.0176	-11.4642
CHFPLN.pro	-1.9999	-0.4442
CHFPLN.std	-2.7018	-1.1464
EURAUD.pro	-6.3652	-1.8251
EURAUD.std	-9.0360	-4.4960
EURCAD.pro	-7.3225	-0.7405
EURCAD.std	-9.7908	-3.2090
EURCHF	-4.4968	-5.0985
EURCHF.pro	-2.6920	-3.2938
EURCHF.std	-4.4968	-5.0985
EURCHF.stp	-2.6920	-3.2938
EURCZK.pro	-1.5356	0.0000
EURCZK.std	-1.9641	-0.4286
EURGBP.pro	-3.9479	-0.6527
EURGBP.std	-5.3632	-2.0680
EURGBP.stp	-3.9479	-0.6527
EURHUF.pro	-2.3936	0.0302
EURHUF.std	-2.9970	-0.5735

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Kapitał zakładowy: 3.537.560 zł, kapitał wpłacony: 3.537.560 zł, NIP: 526-27-59-131, REGON: 015715078

EURJPY.pro	-5.1311	-1.7345
EURJPY.std	-7.2992	-3.9027
EURNOK.pro	-4.5050	-1.5989
EURNOK.std	-6.2489	-3.3431
EURNZD.pro	-8.7330	-1.1269
EURNZD.std	-11.5501	-3.9442
EURPLN	-28.0475	-13.7516
EURPLN.pro	-2.0447	-0.6149
EURPLN.std	-2.8048	-1.3752
EURPLN.stp	-2.0447	-0.6149
EURSEK.pro	-4.0855	-1.5891
EURSEK.std	-5.7879	-3.2917
EURTRY.pro	-679.8122	202.3826
EURTRY.std	-688.2454	193.9483
EURUSD	-7.2732	-2.6536
EURUSD.pro	-5.3075	-0.6880
EURUSD.std	-7.2732	-2.6536
EURUSD.stp	-5.3075	-0.6880
EURZAR.pro	-56.3104	5.3419
EURZAR.std	-57.7672	3.8850
GBPAUD.pro	-3.6689	-5.5819
GBPAUD.std	-6.7709	-8.6840
GBPCAD.pro	-5.0748	-4.0523
GBPCAD.std	-7.9418	-6.9194
GBPCHF.pro	-0.5973	-6.1818
GBPCHF.std	-2.6936	-8.2781
GBPJPY	-5.4544	-7.3456
GBPJPY.pro	-2.9362	-4.8273
GBPJPY.std	-5.4544	-7.3456
GBPNZD.pro	-6.2310	-4.9547
GBPNZD.std	-9.5031	-8.2272
GBPPLN	-21.9181	-25.9066
GBPPLN.pro	-1.3092	-1.7075
GBPPLN.std	-2.1918	-2.5907
GBPUSD	-5.7115	-5.6251
GBPUSD.pro	-3.4283	-3.3419
GBPUSD.std	-5.7115	-5.6251
GBPUSD.stp	-3.4283	-3.3419
NZDJPY.pro	-1.4108	-2.8648
NZDJPY.std	-2.6934	-4.1475
NZDUSD.pro	-1.6667	-2.0740
NZDUSD.std	-2.8296	-3.2369

USDCAD.pro	-3.4532	-2.7906
USDCAD.std	-5.5461	-4.8836
USDCAD.stp	-3.4532	-2.7906
USDCHF.pro	-0.2678	-4.3741
USDCHF.std	-1.7980	-5.9044
USDCHF.stp	-0.2678	-4.3741
USDCZK.pro	-0.8235	-0.3756
USDCZK.std	-1.1868	-0.7390
USDHUF.pro	-1.3558	-0.5033
USDHUF.std	-1.8674	-1.0152
USDJPY	-3.7683	-5.2085
USDJPY.pro	-1.9301	-3.3702
USDJPY.std	-3.7683	-5.2085
USDNOK.pro	-1.8728	-2.8839
USDNOK.std	-3.3513	-4.3628
USDPLN	-15.2360	-18.3670
USDPLN.pro	-0.8792	-1.1921
USDPLN.std	-1.5236	-1.8367
USDPLN.stp	-0.8792	-1.1921
USDSEK.pro	-1.5636	-2.8391
USDSEK.std	-3.0069	-4.2827
USDTRY	-564.4788	149.5862
USDTRY.pro	-557.3319	156.7333
USDTRY.std	-564.4788	149.5862
USDZAR.pro	-44.4922	1.9764
USDZAR.std	-45.7274	0.7411
COPPER.pro	-0.5122	-0.4562
COPPER.std	-0.5122	-0.4562
GOLD.pro	-9.6445	-8.5911
GOLD.std	-9.6445	-8.5911
SILVER.pro	-1.3544	-1.2070
SILVER.std	-1.3544	-1.2070
XAGUSD	-0.5784	-0.4306
XAGUSD.stp	-13.5439	-12.0703
XAUUSD.stp	-96.4453	-85.9114
BITCOIN	-2663.4178	-2642.3282
BCHUSD	-35.2629	-34.9736
BTCUSD	-2663.4178	-2642.3282
ETHUSD	-1632.2906	-1619.6205
LTCUSD	-95.4839	-94.7653
3M	-1.4402	-1.3443
AIG	-0.3399	-0.3173

AIRBNB	-0.9966	-0.9305
ALCOA	-0.2662	-0.2486
AMAZON	-26.2642	-24.5185
AMERICANEXP	-1.2434	-1.1619
APPLE	-1.0672	-0.9962
AT&T	-0.2021	-0.1888
BABA	-1.4836	-1.3849
BOA	-0.2708	-0.2529
BOEING	-1.5910	-1.4859
CATERPILLAR	-1.5051	-1.4049
CHEVRON	-0.7101	-0.6629
CISCO	-0.3967	-0.3703
CITI	-0.4792	-0.4474
COCACOLA	-0.4095	-0.3824
COINBASE	-1.6148	-1.5120
DISNEY	-1.2653	-1.1811
EBAY	-0.5282	-0.4931
EXXONM	-0.4098	-0.3825
FACEBOOK	-2.6565	-2.4796
FEDEX	-2.1341	-1.9920
FORD	-0.0992	-0.0927
GE	-0.0913	-0.0853
GMOTORS	-0.3947	-0.3685
GOLDMAN	-2.6858	-2.5070
GOOGLE	-19.1108	-17.8414
HARLEY-DAVI	-0.2917	-0.2724
HP	-0.1012	-0.0945
IBM	-1.0153	-0.9477
INTEL	-0.3807	-0.3554
J&J	-1.2340	-1.1519
JPMORGAN	-1.0818	-1.0103
LYFT	-0.3942	-0.3681
MCDONALD	-1.7442	-1.6298
MICROSFT	-2.0809	-1.9426
MODERNA	-2.5045	-2.3390
NETFLIX	-3.7013	-3.4559
NIKE	-1.1944	-1.1157
NOVAVAX	-1.4746	-1.3767
P&G	-1.0039	-0.9377
PAYPAL	-2.2159	-2.0684
PEPSI	-1.1291	-1.0541
PFIZER	-0.2994	-0.2797

PINTEREST	-0.5525	-0.5162
PM	-0.7067	-0.6600
SNAP	-0.5589	-0.5230
STBUCKS	-0.9049	-0.8447
TESLA	-4.6203	-4.3136
TWITTER	-0.5149	-0.4808
UBER	-0.3409	-0.3182
UPS	-1.5191	-1.4196
VISA	-1.7883	-1.6702
WALMART	-1.0232	-0.9551
WISH	-0.0660	-0.0617
BARCLAYS	-1.1673	-1.1197
BP	-1.9986	-1.9174
GSK	-9.8198	-9.4172
M&S	-0.9906	-0.9512
RBS	-1.3822	-1.3257
RIOTINTO	-42.2456	-40.5212
ROLLS-ROYCE	-0.6785	-0.6508
SHELL	-9.6030	-9.2120
STAN	-2.9994	-2.8773
TESCO	-1.6266	-1.5604
UNILEVER	-28.5845	-27.4154
VODAFONE	-0.8200	-0.7867
ACERINOX	-0.5939	-0.9511
ACS	-1.1755	-1.8817
AENA	-7.2561	-11.6093
AMADEUS	-3.0617	-4.9001
BANKINTER	-0.2410	-0.3857
BBVA	-0.2869	-0.4590
CAIXABANK	-0.1363	-0.2181
GRIFOLS	-1.1135	-1.7826
IAG	-0.1086	-0.1739
IBERDOLA	-0.5533	-0.8853
INDITEX	-1.5437	-2.4697
MAPFRE	-0.0948	-0.1519
REDELECTRIC	-0.8691	-1.3908
REPSOL	-0.4939	-0.7903
SACYR	-0.1079	-0.1730
SANTANDER	-0.1670	-0.2672
TECNICAS	-0.5036	-0.8101
TELEFONICA	-0.2017	-0.3225
INPOST	-1.3098	-1.1350

ADIDAS	-16.7698	-26.8248
ALLIANZ	-11.2021	-17.9202
BASF	-3.5875	-5.7384
BAYER	-2.7224	-4.3557
BEIERSDO	-5.4421	-8.7037
BMW	-4.5273	-7.2433
CECONOMY	-0.2186	-0.3504
COMMERZBANK	-0.2905	-0.4649
CONTINENTAL	-6.2142	-9.9420
DAIMLERC	-4.0005	-6.3990
DBANK	-0.5605	-0.8968
DTELEKOM	-0.9510	-1.5211
HENKEL	-4.5717	-7.3134
LUFTHANS	-0.5270	-0.8433
RWE	-1.6137	-2.5816
SIEMENS	-7.1621	-11.4580
THYSSEN	-0.3858	-0.8067
VOLKSWAGEN	-14.7153	-23.5860
ALIOR	-25.9630	-22.5262
ALLEGRO	-52.0140	-45.0970
ASSECOPL	-58.7397	-50.9447
BOGDANKA	-18.0992	-15.7315
BUDIMEX	-205.9562	-178.6082
CCC	-92.0011	-79.8334
CDPROJEKT	-135.1161	-116.9916
CIECH	-35.3907	-30.7321
CYFRPLST	-24.0833	-20.8864
DINO	-221.1551	-191.8290
EUROCASH	-9.1193	-7.9071
HANDLOWY	-32.7107	-28.3803
HUUUGE	-26.9799	-23.4511
INGBSK	-135.2482	-117.7162
JSW	-24.5459	-21.2868
KGHM	-141.3058	-122.4515
LOTOS	-37.4906	-32.5181
LPP	-9875.6164	-8568.1096
MBANK	-223.6515	-193.8630
MERCATOR	-169.0550	-158.0589
MILLENNI	-3.4656	-3.0179
NETIA	-5.0957	-4.4239
ORANGEPL	-5.5986	-4.8561
PEKAO	-67.2129	-58.2733

PEPCO	-39.7301	-34.5521
PGE	-6.5128	-5.6430
PGNIG	-4.4980	-3.8963
PKNORLEN	-50.8686	-44.0864
PKOBP	-27.3727	-23.7212
PKPCARGO	-13.5982	-11.8225
PZU	-27.0570	-23.4606
SANTANDERPL	-177.6877	-154.0734
TAURON	-2.4025	-2.0836
ASHR.ETF	-0.2841	-0.2653
DBA.ETF	-0.1352	-0.1263
DBC.ETF	-0.1375	-0.1284
DIA.ETF	-2.5185	-2.3509
EEM.ETF	-0.3773	-0.3522
EFA.ETF	-0.5692	-0.5314
EWA.ETF	-0.1860	-0.1737
EWG.ETF	-0.2484	-0.2319
EWJ.ETF	-0.4875	-0.4551
EWW.ETF	-0.3447	-0.3218
EWY.ETF	-0.6478	-0.6047
EWZ.ETF	-0.2754	-0.2571
FXI.ETF	-0.3074	-0.2870
GDX.ETF	-0.2381	-0.2225
GLD.ETF	-1.2108	-1.1302
HYG.ETF	-0.6319	-0.5899
IBB.ETF	-1.1959	-1.1174
ITB.ETF	-0.5047	-0.4712
IVV.ETF	-3.1737	-2.9625
IYR.ETF	-0.7634	-0.7127
OIH.ETF	-1.3510	-1.2623
QQQ.ETF	-2.6440	-2.4680
RSX.ETF	-0.2024	-0.1890
SLV.ETF	-0.1677	-0.1566
SPY.ETF	-3.1600	-2.9496
SSO.ETF	-0.9031	-0.8430
SVXY.ETF	-0.3860	-0.3603
TBT.ETF	-0.1265	-0.1181
VGT.ETF	-2.9793	-2.7823
VNQ.ETF	-0.7603	-0.7098
VXXB.ETF	-0.2180	-0.2035
XHB.ETF	-0.5337	-0.4983
XLB.ETF	-0.5871	-0.5480

XLE.ETF	-0.3486	-0.3254
XLF.ETF	-0.2604	-0.2431
XLI.ETF	-0.7440	-0.6947
XLK.ETF	-1.1097	-1.0359
XLP.ETF	-0.5128	-0.4787
XLU.ETF	-0.4720	-0.4406
XLV.ETF	-0.9442	-0.8813
XLY.ETF	-1.3163	-1.2288

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)	0,40%
Other FX + FX(.std)	0,70%
GOLD.pro, GOLD.std, SILVER.pro, SILVER.std, COPPER.pro, CO-PPER.std, XAUUSD.stp, XAGUSD.stp	1,80%
BITCOIN	25,00%
BTCUSD, ETHUSD, LTCUSD, BCHUSD	25,00%

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%

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

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

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

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