Swap Points Table

Valid from 2019.05.27 - 2019.06.02 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.3798	6.4360
CADCHF.pro	3.5396	-7.2679
CADJPY.pro	2.3963	-6.3304
CHFJPY.pro	-4.6578	-0.5899
EURCAD.pro	-12.9632	5.7294
EURCHF.pro	-1.5472	-3.8447
EURGBP.pro	-4.8653	0.8955
EURJPY.pro	-3.8802	-1.8041
GBPCAD.pro	-9.0233	1.0222
GBPCHF.pro	2.4793	-8.4433
GBPJPY.pro	0.2129	-6.4944
GBPUSD.pro	-8.6815	3.2256
USDCAD.pro	-0.7472	-5.4547
USDCHF.pro	6.7156	-11.3378
USDJPY.pro	5.3516	-10.2164
AUDCHF.pro	2.6188	-6.3401
AUDCAD.pro	-3.2322	-1.7585
AUDJPY.pro	1.4943	-5.4303
AUDNZD.pro	-3.2309	-2.7317
AUDUSD.pro	-3.4796	0.0385
CHFPLN.pro	-3.6145	1.6216
EURAUD.pro	-12.9364	4.5820
EURCZK.pro	-2.3323	0.7322

EURHUF.pro	-1.3206	-0.3348
EURNOK.pro	-6.7700	1.8959
EURNZD.pro	-14.0112	5.3203
EURPLN.pro	-3.5916	1.4246
EURSEK.pro	-3.2727	-1.3687
EURTRY.pro	-576.7981	354.0597
GBPAUD.pro	-8.5727	-0.6832
GBPNZD.pro	-9.4417	-0.1843
GBPPLN.pro	-2.4528	0.0533
NZDJPY.pro	1.6121	-5.2748
NZDUSD.pro	-3.1088	-0.0909
USDCZK.pro	-0.2243	-1.1607
USDHUF.pro	1.1636	-2.5867
USDNOK.pro	0.9676	-5.1536
USDPLN.pro	-0.1173	-1.7446
USDSEK.pro	4.7839	-8.7455
USDTRY.pro	-466.2337	268.4308
EURZAR.pro	-54.1811	11.7856
USDZAR.pro	-36.7552	-0.8439
SILVER.pro	-1.1383	0.8309
GOLD.pro	-10.0376	7.3236
COPPER.pro	-0.4654	0.3397
EURUSD.std	-13.2455	4.5704
CADCHF.std	2.2940	-8.5137
CADJPY.std	1.0399	-7.6869
CHFJPY.std	-6.4726	-2.4048

EURCAD.std	-15.4724	3.2202
EURCHF.std	-3.4227	-5.7202
EURGBP.std	-6.3265	-0.5657
EURJPY.std	-5.9225	-3.8464
GBPCAD.std	-11.8463	-1.8009
GBPCHF.std	0.3694	-10.5534
GBPJPY.std	-2.0847	-8.7920
GBPUSD.std	-10.7804	1.1267
USDCAD.std	-2.9887	-7.6963
USDCHF.std	5.0402	-13.0132
USDJPY.std	3.5272	-12.0407
AUDCHF.std	1.4592	-7.4998
AUDCAD.std	-4.7837	-3.3100
AUDJPY.std	0.2315	-6.6931
AUDNZD.std	-4.9932	-4.4941
AUDUSD.std	-4.6331	-1.1151
CHFPLN.std	-4.2462	0.9895
EURAUD.std	-15.6316	1.8867
EURCZK.std	-2.7629	0.3015
EURHUF.std	-1.8634	-0.8777
EURNOK.std	-8.3948	0.2708
EURNZD.std	-16.8611	2.4701
EURPLN.std	-4.3027	0.7134
EURSEK.std	-5.0578	-3.1540
EURTRY.std	-582.4579	348.3979
GBPAUD.std	-11.6049	-3.7156

GBPNZD.std	-12.6480	-3.3911
GBPPLN.std	-3.2526	-0.7469
NZDJPY.std	0.4179	-6.4691
NZDUSD.std	-4.1996	-1.1818
USDCZK.std	-0.6089	-1.5455
USDHUF.std	0.6788	-3.0717
USDNOK.std	-0.4838	-6.6053
USDPLN.std	-0.7524	-2.3799
USDSEK.std	3.1893	-10.3403
USDTRY.std	-471.2871	263.3766
EURZAR.std	-55.5305	10.4361
USDZAR.std	-37.9606	-2.0494
SILVER.std	-1.2599	0.7093
GOLD.std	-11.1093	6.2519
COPPER.std	-0.5151	0.2900
AUDCAD	-4.7837	-3.3100
AUDCHF	1.4592	-7.4998
AUDJPY	0.2315	-6.6931
AUDNZD	-4.9932	-4.4941
AUDUSD	-4.6331	-1.1151
CADCHF	2.2940	-8.5137
CADJPY	1.0399	-7.6869
CHFJPY	-6.4726	-2.4048
CHFPLN	-42.4620	9.8950
EURAUD	-15.6316	1.8867
EURCAD	-15.4724	3.2202

EURCHF	-3.4227	-5.7202
EURCZK	-27.6289	3.0148
EURGBP	-6.3265	-0.5657
EURHUF	-18.6339	-8.7771
EURJPY	-5.9225	-3.8464
EURNOK	-83.9481	2.7083
EURNZD	-16.8611	2.4701
EURPLN	-43.0267	7.1345
EURSEK	-50.5780	-31.5401
EURTRY	-582.4579	348.3979
EURUSD	-13.2455	4.5704
EURZAR	-555.3046	104.3605
GBPAUD	-11.6049	-3.7156
GBPCAD	-11.8463	-1.8009
GBPCHF	0.3694	-10.5534
GBPJPY	-2.0847	-8.7920
GBPPLN	-32.5262	-7.4689
GBPUSD	-10.7804	1.1267
NZDJPY	0.4179	-6.4691
NZDUSD	-4.1996	-1.1818
USDCAD	-2.9887	-7.6963
USDCHF	5.0402	-13.0132
USDCZK	-6.0895	-15.4551
USDHUF	6.7878	-30.7172
USDJPY	3.5272	-12.0407
USDNOK	-4.8382	-66.0527

USDPLN	-7.5242	-23.7987
USDSEK	31.8931	-103.4035
USDTRY	-471.2871	263.3766
USDZAR	-379.6064	-20.4937
USDMXN	-57.6187	7.0464
XAGUSD	-1.2599	0.7093
XAUUSD	-11.1093	6.2519
COPPER	-0.5151	0.2900
AUDCAD.stp	-3.2322	-1.7585
AUDCHF.stp	2.6188	-6.3401
AUDJPY.stp	1.4943	-5.4303
AUDNZD.stp	-3.2309	-2.7317
AUDUSD.stp	-3.4796	0.0385
CADCHF.stp	3.5396	-7.2679
CADJPY.stp	2.3963	-6.3304
CHFJPY.stp	-4.6578	-0.5899
CHFPLN.stp	-3.6145	1.6216
EURAUD.stp	-12.9364	4.5820
EURCAD.stp	-12.9632	5.7294
EURCHF.stp	-1.5472	-3.8447
EURGBP.stp	-4.8653	0.8955
EURJPY.stp	-3.8802	-1.8041
EURNOK.stp	-67.6995	18.9585
EURNZD.stp	-14.0112	5.3203
EURPLN.stp	-3.5916	1.4246
EURSEK.stp	-32.7267	-13.6873

EURTRY.stp	-576.7981	354.0597
EURUSD.stp	-11.3798	6.4360
GBPAUD.stp	-8.5727	-0.6832
GBPCAD.stp	-9.0233	1.0222
GBPCHF.stp	2.4793	-8.4433
GBPJPY.stp	0.2129	-6.4944
GBPNZD.stp	-9.4417	-0.1843
GBPPLN.stp	-2.4528	0.0533
GBPUSD.stp	-8.6815	3.2256
NZDUSD.stp	-3.1088	-0.0909
USDCAD.stp	-0.7472	-5.4547
USDCHF.stp	6.7156	-11.3378
USDHKD.stp	-6.5407	-27.4711
USDJPY.stp	5.3516	-10.2164
USDNOK.stp	9.6762	-51.5361
USDPLN.stp	-0.1173	-1.7446
USDSEK.stp	47.8393	-87.4551
USDTRY.stp	-466.2337	268.4308
XAGUSD.stp	-11.3832	8.3093
XAUUSD.stp	-100.3763	73.2363
3M	-2.2741	-0.0332
AMAZON	-24.9556	-0.3640
AIG	-0.7227	-0.0105
APPLE	-2.4508	-0.0358
AT&T	-0.4419	-0.0064
BABA	-2.1221	-0.0310

BOEING	-4.8611	-0.0709
CHEVRON	-1.6263	-0.0237
CISCO	-0.7443	-0.0109
CITI	-0.8817	-0.0129
COCACOLA	-0.6795	-0.0099
EBAY	-0.4945	-0.0072
EXXONM	-1.0148	-0.0148
FACEBOOK	-2.4783	-0.0361
GE	-0.1294	-0.0019
GMOTORS	-0.4809	-0.0070
GOOGLE	-15.5867	-0.2274
IBM	-1.8115	-0.0264
INTEL	-0.6101	-0.0089
J&J	-1.9018	-0.0277
JPMORGAN	-1.5024	-0.0219
MCDONALD	-2.7084	-0.0395
MICROSFT	-1.7276	-0.0252
PFIZER	-0.5744	-0.0084
P&G	-1.4609	-0.0213
STBUCKS	-1.0423	-0.0152
WALMART	-1.4055	-0.0205
GOLDMAN	-2.6420	-0.0385
UPS	-1.3121	-0.0191
ALCOA	-0.3150	-0.0046
AMERICANEXP	-1.6363	-0.0239
BOA	-0.3859	-0.0056

CATERPILLAR	-1.6824	-0.0245
SNAP	-0.1582	-0.0023
DISNEY	-1.8181	-0.0265
FORD	-0.1346	-0.0020
FEDEX	-2.1900	-0.0319
HARLEY-DAVI	-0.4723	-0.0069
HP	-0.1967	-0.0029
NIKE	-1.1250	-0.0164
PEPSI	-1.7722	-0.0259
PM	-1.1588	-0.0169
TWITTER	-0.5118	-0.0075
VISA	-2.2272	-0.0325
PAYPAL	-1.5035	-0.0219
TESLA	-2.6100	-0.0381
NETFLIX	-4.8500	-0.0708
LYFT	-0.7885	-0.0115
PINTEREST	-0.3561	-0.0052
UBER	-0.5847	-0.0085
BASF	-3.5291	-4.9461
DTELEKOM	-0.8787	-1.2314
ALLIANZ	-11.7571	-16.4762
BAYER	-3.1416	-4.4031
BEIERSDO	-5.9899	-8.3961
DAIMLERC	-2.7546	-3.8597
DBANK	-0.3730	-0.5227
SIEMENS	-6.1027	-8.5517

LUFTHANS	-1.0080	-1.4130
CECONOMY	-0.2950	-0.4140
ADIDAS	-15.0542	-21.0997
BMW	-3.6697	-5.1422
COMMERZBANK	-0.3852	-0.5403
CONTINENTAL	-7.1728	-10.0608
HENKEL	-4.7688	-6.6845
RWE	-1.3229	-1.8543
THYSSEN	-0.6985	-0.9790
VOLKSWAGEN	-8.4338	-11.8324
BARCLAYS	-1.3915	-0.7630
GSK	-13.6864	-7.5029
M&S	-2.3327	-1.2792
RBS	-1.9752	-1.0829
ROLLS-ROYCE	-8.2759	-4.5370
RIOTINTO	-41.4546	-22.7215
SHELL	-22.4109	-12.2833
STAN	-5.9520	-3.2636
TESCO	-2.0999	-1.1517
UNILEVER	-42.1006	-23.0755
VODAFONE	-1.0911	-0.5981
SANTANDER	-0.2340	-0.3280
TELEFONICA	-0.4190	-0.5871
BBVA	-0.2917	-0.4088
IBERDOLA	-0.4927	-0.6905
REPSOL	-0.8483	-1.1893

CAIXABANK	-0.1613	-0.2262
REDELECTRIC	-1.1494	-1.6107
GRIFOLS	-1.3594	-1.9061
BANKINTER	-0.3804	-0.5336
MAPFRE	-0.1546	-0.2168
ACS	-2.1802	-3.0562
AMADEUS	-4.0237	-5.6390
INDITEX	-1.4432	-2.0228
ACERINOX	-0.5081	-0.7127
AENA	-9.6775	-13.5708
BANKIA	-0.1311	-0.1838
IAG	-0.3072	-0.4307
SACYR	-0.1197	-0.1681
TECNICAS	-1.3293	-1.8672
BOGDANKA	-41.9104	-8.7178
BUDIMEX	-153.3501	-32.2323
CCC	-173.7666	-36.1671
MBANK	-441.6756	-91.8433
ASSECOPL	-56.9959	-11.8515
SANTANDERPL	-425.3425	-88.4975
EUROCASH	-22.7303	-4.7406
KGHM	-106.4831	-22.1385
LOTOS	-92.2823	-19.1839
MILLENNI	-10.2139	-2.1300
NETIA	-5.2856	-1.1003
ORANGEPL	-5.6996	-1.1863

PEKAO	-117.8482	-24.4923
PGE	-10.0109	-2.0828
PGNIG	-6.2951	-1.3088
PKNORLEN	-102.4678	-21.2950
PKOBP	-42.8745	-8.9134
CDPROJEKT	-244.9973	-50.9167
PZU	-45.2905	-9.4105
CYFRPLST	-28.2881	-5.8998
ALIOR	-57.2795	-11.9104
HANDLOWY	-62.7238	-13.0532
CIECH	-48.8293	-10.2022
INGBSK	-216.6411	-45.1912
JSW	-57.7332	-12.0164
PKPCARGO	-48.6592	-10.1786
TAURON	-1.8885	-0.3928
LPP	-8251.6438	-1716.4658
DINO	-142.1353	-29.5964
ASHR.ETF	-0.3524	-0.0051
DBA.ETF	-0.2227	-0.0033
DBC.ETF	-0.2137	-0.0031
EEM.ETF	-0.5470	-0.0080
EFA.ETF	-0.8868	-0.0129
EWA.ETF	-0.3014	-0.0044
EWW.ETF	-0.5995	-0.0087
EWY.ETF	-0.7588	-0.0111
EWZ.ETF	-0.5369	-0.0078

FXI.ETF	-0.5467	-0.0080
GLD.ETF	-1.6602	-0.0242
HYG.ETF	-1.1725	-0.0171
IVV.ETF	-3.8986	-0.0568
IYR.ETF	-1.2057	-0.0176
OIH.ETF	-0.1889	-0.0028
SLV.ETF	-0.1867	-0.0027
SPY.ETF	-3.8727	-0.0565
SSO.ETF	-1.6010	-0.0233
SVXY.ETF	-0.7079	-0.0103
TBT.ETF	-0.4312	-0.0063
VNQ.ETF	-1.2053	-0.0176
VXXB.ETF	-0.3888	-0.0057
XHB.ETF	-0.5443	-0.0079
XLB.ETF	-0.7363	-0.0107
XLE.ETF	-0.8431	-0.0123
XLF.ETF	-0.3674	-0.0054
XLI.ETF	-1.0104	-0.0147
XLP.ETF	-0.7875	-0.0115
XLU.ETF	-0.8186	-0.0119
XLV.ETF	-1.2263	-0.0179
XLY.ETF	-1.5529	-0.0226
BITCOIN	-180.7081	-63.0146
BTCUSD	-616.7331	-499.2696
ETHUSD	-189.3764	-153.3527
LTCUSD	-80.5314	-65.2505

BCHUSD	-30.5357	-24.7337
XRPUSD	-28.9112	-23.4211

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).

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

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

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 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 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 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