Swap Points Table

Valid from 2019.01.28 - 2019.02.03 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11,5600	6,5654
CADCHF.pro	3,4582	-7,3869
CADJPY.pro	2,6662	-6,6660
CHFJPY.pro	-4,1217	-0,6130
EURCAD.pro	-13,1062	5,3269
EURCHF.pro	-1,3370	-3,8853
EURGBP.pro	-4,7161	0,8551
EURJPY.pro	-3,2103	-2,0478
GBPCAD.pro	-9,4600	0,6087
GBPCHF.pro	2,7053	-8,6377
GBPJPY.pro	0,9820	-6,9461
GBPUSD.pro	-9,0570	3,3882
USDCAD.pro	-0,8815	-5,7304
USDCHF.pro	6,7776	-11,2005
USDJPY.pro	5,9575	-10,3950
AUDCHF.pro	3,3239	-7,1136
AUDCAD.pro	-2,6904	-2,8753
AUDJPY.pro	2,5757	-6,4396
AUDNZD.pro	-2,9715	-3,0591
AUDUSD.pro	-3,0718	-0,5785
CHFPLN.pro	-3,1953	1,2714
EURAUD.pro	-14,0218	5,6975

EURCZK.pro	-2,1038	0,9503
EURHUF.pro	-1,2668	-0,6976
EURNOK.pro	-5,2002	0,4323
EURNZD.pro	-14,4752	6,0686
EURPLN.pro	-3,1193	0,9749
EURSEK.pro	-2,5139	-2,2125
EURTRY.pro	-483,7827	252,1097
GBPAUD.pro	-10,2166	0,7429
GBPNZD.pro	-10,4483	0,8861
GBPPLN.pro	-1,9914	-0,4473
NZDJPY.pro	2,4972	-6,0359
NZDUSD.pro	-2,8904	-0,4564
USDCZK.pro	-0,0375	-0,9387
USDHUF.pro	1,1210	-2,7995
USDNOK.pro	2,2711	-6,3177
USDPLN.pro	0,2762	-2,0973
USDSEK.pro	5,0571	-9,0591
USDTRY.pro	-381,1161	179,0387
EURZAR.pro	-53,2880	9,7755
USDZAR.pro	-35,7449	-2,1591
SILVER.pro	-1,2319	0,9004
GOLD.pro	-10,1900	7,4450
COPPER.pro	-0,4738	0,3462
EURUSD.std	-13,4630	4,6623
CADCHF.std	2,2083	-8,6371

CADJPY.std	1,2871	-8,0451
CHFJPY.std	-5,9604	-2,4518
EURCAD.std	-15,6227	2,8102
EURCHF.std	-3,2246	-5,7729
EURGBP.std	-6,1505	-0,5794
EURJPY.std	-5,2928	-4,1303
GBPCAD.std	-12,3439	-2,2755
GBPCHF.std	0,5421	-10,8010
GBPJPY.std	-1,4045	-9,3327
GBPUSD.std	-11,2378	1,2073
USDCAD.std	-3,0854	-7,9343
USDCHF.std	5,1246	-12,8536
USDJPY.std	4,1338	-12,2186
AUDCHF.std	2,1368	-8,3008
AUDCAD.std	-4,2731	-4,4580
AUDJPY.std	1,2660	-7,7493
AUDNZD.std	-4,7195	-4,8071
AUDUSD.std	-4,2686	-1,7754
CHFPLN.std	-3,8217	0,6446
EURAUD.std	-16,6718	3,0475
EURCZK.std	-2,5325	0,5216
EURHUF.std	-1,7965	-1,2274
EURNOK.std	-6,8211	-1,1888
EURNZD.std	-17,2545	3,2890
EURPLN.std	-3,8287	0,2654

EURSEK.std	-4,2377	-3,9364
EURTRY.std	-488,8218	247,0688
GBPAUD.std	-13,2534	-2,2942
GBPNZD.std	-13,6334	-2,2995
GBPPLN.std	-2,8043	-1,2606
NZDJPY.std	1,2486	-7,2846
NZDUSD.std	-4,0314	-1,5975
USDCZK.std	-0,4129	-1,3141
USDHUF.std	0,6571	-3,2635
USDNOK.std	0,8517	-7,7373
USDPLN.std	-0,3451	-2,7187
USDSEK.std	3,5475	-10,5689
USDTRY.std	-385,5269	174,6275
EURZAR.std	-54,5855	8,4778
USDZAR.std	-36,8811	-3,2954
SILVER.std	-1,3629	0,7693
GOLD.std	-11,2740	6,3608
COPPER.std	-0,5242	0,2958
AUDCAD	-4,2731	-4,4580
AUDCHF	2,1368	-8,3008
AUDJPY	1,2660	-7,7493
AUDNZD	-4,7195	-4,8071
AUDUSD	-4,2686	-1,7754
CADCHF	2,2083	-8,6371
CADJPY	1,2871	-8,0451

CHFJPY	-5,9604	-2,4518
CHFPLN	-38,2166	6,4465
EURAUD	-16,6718	3,0475
EURCAD	-15,6227	2,8102
EURCHF	-3,2246	-5,7729
EURCZK	-25,3249	5,2158
EURGBP	-6,1505	-0,5794
EURHUF	-17,9645	-12,2736
EURJPY	-5,2928	-4,1303
EURNOK	-68,2115	-11,8877
EURNZD	-17,2545	3,2890
EURPLN	-38,2872	2,6538
EURSEK	-42,3768	-39,3643
EURTRY	-488,8218	247,0688
EURUSD	-13,4630	4,6623
EURZAR	-545,8554	84,7780
GBPAUD	-13,2534	-2,2942
GBPCAD	-12,3439	-2,2755
GBPCHF	0,5421	-10,8010
GBPJPY	-1,4045	-9,3327
GBPPLN	-28,0431	-12,6062
GBPUSD	-11,2378	1,2073
NZDJPY	1,2486	-7,2846
NZDUSD	-4,0314	-1,5975
USDCAD	-3,0854	-7,9343

USDCHF	5,1246	-12,8536
USDCZK	-4,1288	-13,1414
USDHUF	6,5714	-32,6354
USDJPY	4,1338	-12,2186
USDNOK	8,5168	-77,3733
USDPLN	-3,4505	-27,1870
USDSEK	35,4754	-105,6885
USDTRY	-385,5269	174,6275
USDZAR	-368,8114	-32,9537
USDMXN	-56,8457	6,4529
XAGUSD	-1,3629	0,7693
XAUUSD	-11,2740	6,3608
COPPER	-0,5242	0,2958
AUDCAD.stp	-2,6904	-2,8753
AUDCHF.stp	3,3239	-7,1136
AUDJPY.stp	2,5757	-6,4396
AUDNZD.stp	-2,9715	-3,0591
AUDUSD.stp	-3,0718	-0,5785
CADCHF.stp	3,4582	-7,3869
CADJPY.stp	2,6662	-6,6660
CHFJPY.stp	-4,1217	-0,6130
CHFPLN.stp	-3,1953	1,2714
EURAUD.stp	-14,0218	5,6975
EURCAD.stp	-13,1062	5,3269
EURCHF.stp	-1,3370	-3,8853

EURGBP.stp	-4,7161	0,8551
EURJPY.stp	-3,2103	-2,0478
EURNOK.stp	-52,0024	4,3228
EURNZD.stp	-14,4752	6,0686
EURPLN.stp	-3,1193	0,9749
EURSEK.stp	-25,1386	-22,1247
EURTRY.stp	-483,7827	252,1097
EURUSD.stp	-11,5600	6,5654
GBPAUD.stp	-10,2166	0,7429
GBPCAD.stp	-9,4600	0,6087
GBPCHF.stp	2,7053	-8,6377
GBPJPY.stp	0,9820	-6,9461
GBPNZD.stp	-10,4483	0,8861
GBPPLN.stp	-1,9914	-0,4473
GBPUSD.stp	-9,0570	3,3882
NZDUSD.stp	-2,8904	-0,4564
USDCAD.stp	-0,8815	-5,7304
USDCHF.stp	6,7776	-11,2005
USDHKD.stp	26,3691	-60,3659
USDJPY.stp	5,9575	-10,3950
USDNOK.stp	22,7112	-63,1769
USDPLN.stp	0,2762	-2,0973
USDSEK.stp	50,5709	-90,5909
USDTRY.stp	-381,1161	179,0387
XAGUSD.stp	-12,3189	9,0045

XAUUSD.stp	-101,8999	74,4501
3M	-2,7207	0,0000
AMAZON	-23,2228	0,0000
AIG	-0,5993	0,0000
APPLE	-2,1904	0,0000
AT&T	-0,4258	0,0000
BABA	-2,2106	0,0000
BOEING	-5,0572	0,0000
CHEVRON	-1,5726	0,0000
CISCO	-0,6406	0,0000
CITI	-0,8890	0,0000
COCACOLA	-0,6578	0,0000
EBAY	-0,4686	0,0000
EXXONM	-0,9957	0,0000
FACEBOOK	-2,0693	0,0000
GE	-0,1271	0,0000
GMOTORS	-0,5365	0,0000
GOOGLE	-15,3025	0,0000
IBM	-1,8603	0,0000
INTEL	-0,6533	0,0000
J&J	-1,7803	0,0000
JPMORGAN	-1,4360	0,0000
MCDONALD	-2,5556	0,0000
MICROSFT	-1,4883	0,0000
PFIZER	-0,5643	0,0000

P&G	-1,2997	0,0000
STBUCKS	-0,9318	0,0000
WALMART	-1,3460	0,0000
GOLDMAN	-2,7882	0,0000
UPS	-1,4003	0,0000
ALCOA	-0,4028	0,0000
AMERICANEXP	-1,3992	0,0000
BOA	-0,4107	0,0000
CATERPILLAR	-1,9006	0,0000
SNAP	-0,0889	0,0000
DISNEY	-1,5425	0,0000
FORD	-0,1229	0,0000
FEDEX	-2,4358	0,0000
HARLEY-DAVI	-0,5121	0,0000
HP	-0,2133	0,0000
NIKE	-1,1194	0,0000
PEPSI	-1,5186	0,0000
PM	-1,0100	0,0000
TWITTER	-0,4569	0,0000
VISA	-1,9256	0,0000
PAYPAL	-1,3093	0,0000
TESLA	-4,1238	0,0000
NETFLIX	-4,6949	0,0000
BASF	-3,7518	-5,2692
DTELEKOM	-0,8169	-1,1478

ALLIANZ	-10,7043	-15,0306
BAYER	-3,8709	-5,4363
BEIERSDO	-4,9189	-6,9110
DAIMLERC	-3,0274	-4,2512
DBANK	-0,4726	-0,6638
SIEMENS	-5,7785	-8,1164
LUFTHANS	-1,2837	-1,8032
CECONOMY	-0,2340	-0,3289
ADIDAS	-11,7570	-16,5150
BMW	-4,2955	-6,0325
COMMERZBANK	-0,3975	-0,5584
CONTINENTAL	-8,1288	-11,4169
HENKEL	-4,8553	-6,8185
RWE	-1,2306	-1,7286
THYSSEN	-0,9039	-1,2703
VOLKSWAGEN	-8,8625	-12,4593
BARCLAYS	-1,4214	-0,7767
GSK	-12,7627	-6,9735
M&S	-2,5904	-1,4160
RBS	-2,1351	-1,1673
ROLLS-ROYCE	-7,6544	-4,1832
RIOTINTO	-34,9764	-19,1107
SHELL	-19,7650	-10,8015
STAN	-5,5300	-3,0217
TESCO	-1,9650	-1,0739

UNILEVER	-34,9011	-19,0720
VODAFONE	-1,2229	-0,6682
SANTANDER	-0,2535	-0,3561
TELEFONICA	-0,4454	-0,6255
BBVA	-0,3053	-0,4288
IBERDOLA	-0,4059	-0,5701
REPSOL	-0,8577	-1,2046
CAIXABANK	-0,1936	-0,2719
REDELECTRIC	-1,1376	-1,5980
GRIFOLS	-1,3519	-1,9005
BANKINTER	-0,4119	-0,5785
MAPFRE	-0,1431	-0,2011
ACS	-2,1035	-2,9542
AMADEUS	-3,6987	-5,1946
INDITEX	-1,3866	-1,9476
ACERINOX	-0,5432	-0,7636
AENA	-8,4985	-11,9401
BANKIA	-0,1521	-0,2137
IAG	-0,4196	-0,5895
SACYR	-0,1244	-0,1750
TECNICAS	-1,3178	-1,8567
BOGDANKA	-0,6374	-0,1331
BUDIMEX	-1,2772	-0,2662
CCC	-2,1097	-0,4387
MBANK	-5,0769	-1,0556

ASSECOPL	-0,5533	-0,1154
SANTANDERPL	-4,2965	-0,8944
EUROCASH	-0,2298	-0,0478
KGHM	-1,0442	-0,2172
LOTOS	-1,0664	-0,2216
MILLENNI	-0,1012	-0,0211
NETIA	-0,0590	-0,0123
ORANGEPL	-0,0652	-0,0136
PEKAO	-1,2840	-0,2668
PGE	-0,1224	-0,0255
PGNIG	-0,0850	-0,0177
PKNORLEN	-1,1932	-0,2480
PKOBP	-0,4475	-0,0930
CDPROJEKT	-2,1721	-0,4519
PZU	-0,5080	-0,1056
CYFRPLST	-0,2690	-0,0559
ALIOR	-0,6675	-0,1388
HANDLOWY	-0,8110	-0,1687
CIECH	-0,5943	-0,1238
INGBSK	-2,1347	-0,4444
JSW	-0,7670	-0,1595
PKPCARGO	-0,4855	-0,1013
TAURON	-0,0263	-0,0055
LPP	-96,0707	-19,9921
ASHR.ETF	-0,3315	0,0000

DBA.ETF	-0,2371	0,0000
DBC.ETF	-0,2158	0,0000
EEM.ETF	-0,5860	0,0000
EFA.ETF	-0,8633	0,0000
EWA.ETF	-0,2851	0,0000
EWW.ETF	-0,6221	0,0000
EWY.ETF	-0,8815	0,0000
EWZ.ETF	-0,6086	0,0000
FXI.ETF	-0,5861	0,0000
GLD.ETF	-1,7061	0,0000
HYG.ETF	-1,1722	0,0000
IVV.ETF	-3,7143	0,0000
IYR.ETF	-1,1199	0,0000
OIH.ETF	-0,2388	0,0000
SLV.ETF	-0,2049	0,0000
SPY.ETF	-3,6921	0,0000
SSO.ETF	-1,4488	0,0000
SVXY.ETF	-0,6538	0,0000
TBT.ETF	-0,4960	0,0000
VNQ.ETF	-1,1174	0,0000
VXX.ETF	-0,5174	0,0000
XHB.ETF	-0,4892	0,0000
XLB.ETF	-0,7378	0,0000
XLE.ETF	-0,8742	0,0000
XLF.ETF	-0,3610	0,0000

XLI.ETF	-0,9733	0,0000
XLP.ETF	-0,7186	0,0000
XLU.ETF	-0,7406	0,0000
XLV.ETF	-1,2349	0,0000
XLY.ETF	-1,4864	0,0000
BITCOIN	-70,9602	-24,6126
BTCUSD	-241,9487	-195,6656
ETHUSD	-74,2769	-60,0913
LTCUSD	-21,5929	-17,4729
BCHUSD	-7,7754	-6,3051
XRPUSD	-20,5316	-16,6379

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%

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

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

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