Swap Points Table

Valid from 2020.09.28 – 2020.10.04. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-2.7507	-2.6464
AUDCAD.std	-4.3226	-4.2185
AUDCHF.pro	-0.4080	-3.1289
AUDCHF.std	-1.4960	-4.2172
AUDJPY.pro	-1.4218	-2.4315
AUDJPY.std	-2.6581	-3.6679
AUDNZD.pro	-3.1073	-2.7495
AUDNZD.std	-4.9001	-4.5426
AUDUSD.pro	-1.9371	-1.6240
AUDUSD.std	-3.1112	-2.7980
AUDUSD.stp	-1.9371	-1.6240
CADCHF.pro	-0.5287	-3.4898
CADCHF.std	-1.6822	-4.6434
CADJPY.pro	-1.6165	-2.7745
CADJPY.std	-2.9272	-4.0853
CADJPY.stp	-1.6165	-2.7745
CHFJPY.pro	-4.5919	-1.4046
CHFJPY.std	-6.4856	-3.2983
CHFPLN	-29.7637	-8.5118
CHFPLN.pro	-2.2782	-0.1528
CHFPLN.std	-2.9764	-0.8512
EURAUD.pro	-6.7958	-2.1124
EURAUD.std	-9.5509	-4.8677
EURCAD.pro	-6.7998	-2.2091
EURCAD.std	-9.3986	-4.8080
EURCHF	-4.0323	-5.4715
EURCHF.pro	-2.2335	-3.6727
EURCHF.std	-4.0323	-5.4715
EURCHF.stp	-2.2335	-3.6727
EURCZK.pro	-1.1687	-0.5130
EURCZK.std	-1.6212	-0.9656
EURGBP.pro	-3.7565	-0.9444
EURGBP.std	-5.2564	-2.4443
EURGBP.stp	-3.7565	-0.9444
EURHUF.pro	-2.7859	-0.7474
EURHUF.std	-3.3916	-1.3534
EURJPY.pro	-4.1215	-2.3163
EURJPY.std	-6.1653	-4.3601

EURNOK.pro	-6.0277	-1.0203
EURNOK.std	-7.8825	-2.8754
EURNZD.pro	-7.7053	-2.0749
EURNZD.std	-10.6690	-5.0390
EURPLN	-29.0273	-12.1581
EURPLN.pro	-2.1492	-0.4621
EURPLN.std	-2.9027	-1.2158
EURPLN.stp	-2.1492	-0.4621
EURSEK.pro	-3.9974	-1.8227
EURSEK.std	-5.7611	-3.5866
EURTRY.pro	-426.2755	150.2946
EURTRY.std	-433.8238	142.7409
EURUSD	-6.8249	-3.0083
EURUSD.pro	-4.8841	-1.0675
EURUSD.std	-6.8249	-3.0083
EURUSD.stp	-4.8841	-1.0675
EURZAR.pro	-56.9411	0.9450
EURZAR.std	-58.6082	-0.7226
GBPAUD.pro	-4.4347	-4.9284
GBPAUD.std	-7.4541	-7.9483
GBPCAD.pro	-4.6132	-4.8879
GBPCAD.std	-7.4613	-7.7365
GBPCHF.pro	-0.4639	-5.7490
GBPCHF.std	-2.4353	-7.7206
GBPJPY	-4.5148	-6.7231
GBPJPY.pro	-2.2749	-4.4829
GBPJPY.std	-4.5148	-6.7231
GBPNZD.pro	-5.2065	-5.0839
GBPNZD.std	-8.4545	-8.3327
GBPPLN	-23.5258	-20.5203
GBPPLN.pro	-1.5271	-1.2257
GBPPLN.std	-2.3526	-2.0520
GBPUSD	-5.3582	-5.1344
GBPUSD.pro	-3.2311	-3.0073
GBPUSD.std	-5.3582	-5.1344
GBPUSD.stp	-3.2311	-3.0073
NZDJPY.pro	-1.2450	-2.4138
NZDJPY.std	-2.3942	-3.5632
NZDUSD.pro	-1.7277	-1.6554
NZDUSD.std	-2.8189	-2.7469
USDCAD.pro	-3.4219	-3.8685
USDCAD.std	-5.6536	-6.1002
USDCAD.stp	-3.4219	-3.8685
USDCHF.pro	-0.2446	-4.5186

USDCHF.std	-1.7893	-6.0633
USDCHF.stp	-0.2446	-4.5186
USDCZK.pro	-0.5827	-0.7840
USDCZK.std	-0.9712	-1.1728
USDHUF.pro	-1.8291	-1.1016
USDHUF.std	-2.3492	-1.6220
USDJPY	-3.3934	-5.2946
USDJPY.pro	-1.6382	-3.5395
USDJPY.std	-3.3934	-5.2946
USDNOK.pro	-3.4509	-2.2835
USDNOK.std	-5.0436	-3.8766
USDPLN	-17.8688	-16.1985
USDPLN.pro	-1.1398	-0.9726
USDPLN.std	-1.7869	-1.6199
USDPLN.stp	-1.1398	-0.9726
USDSEK.pro	-1.7922	-2.9034
USDSEK.std	-3.3067	-4.4182
USDTRY	-358.5429	111.1142
USDTRY.pro	-352.0603	117.6004
USDTRY.std	-358.5429	111.1142
USDZAR.pro	-45.7990	-1.7183
USDZAR.std	-47.2307	-3.1503
COPPER.pro	-0.1024	-0.0549
COPPER.std	-0.1572	-0.1097
GOLD.pro	-2.8836	-1.5452
GOLD.std	-4.4284	-3.0904
SILVER.pro	-0.3534	-0.1897
SILVER.std	-0.5428	-0.3793
XAGUSD	-0.5428	-0.3793
XAGUSD.stp	-3.5344	-1.8966
XAUUSD.stp	-28.8358	-15.4522
ETHUSD	-230.6640	-228.1412
LTCUSD	-29.7445	-29.4259
XRPUSD	-15.6587	-15.4829
3M	-1.1781	-1.0484
AIG	-0.1989	-0.1770
ALCOA	-0.0848	-0.0755
AMAZON	-22.7468	-20.2494
AMERICANEXP	-0.7075	-0.6296
APPLE	-0.8253	-0.7342
AT&T	-0.2061	-0.1834
BABA	-1.9926	-1.7730
BOA	-0.1727	-0.1537
BOEING	-1.1470	-1.0204

CATERPILLAR	-1.0724	-0.9540
CHEVRON	-0.5280	-0.4698
CISCO	-0.2826	-0.2515
CITI	-0.3088	-0.2747
COCACOLA	-0.3580	-0.3186
DISNEY	-0.9114	-0.8111
EBAY	-0.3857	-0.3432
EXXONM	-0.2546	-0.2266
FACEBOOK	-1.8730	-1.6666
FEDEX	-1.8388	-1.6365
FORD	-0.0479	-0.0426
GE	-0.0449	-0.0400
GMOTORS	-0.2132	-0.1897
GOLDMAN	-1.4327	-1.2747
GOOGLE	-10.5775	-9.4217
HARLEY-DAVI	-0.1674	-0.1490
HP	-0.0670	-0.0596
IBM	-0.8743	-0.7780
INTEL	-0.3670	-0.3265
J&J	-1.0707	-0.9528
JPMORGAN	-0.6870	-0.6112
LYFT	-0.2023	-0.1800
MCDONALD	-1.6036	-1.4266
MICROSFT	-1.5272	-1.3588
NETFLIX	-3.5474	-3.1573
NIKE	-0.9131	-0.8123
P&G	-1.0116	-0.9000
PAYPAL	-1.3764	-1.2244
PEPSI	-0.9816	-0.8734
PFIZER	-0.2650	-0.2358
PINTEREST	-0.2933	-0.2610
PM	-0.5542	-0.4931
SNAP	-0.1814	-0.1614
STBUCKS	-0.6196	-0.5513
TESLA	-2.9929	-2.6634
TWITTER	-0.3222	-0.2867
UBER	-0.2533	-0.2254
UPS	-1.2210	-1.0862
VISA	-1.4499	-1.2898
WALMART	-1.0088	-0.8975
BARCLAYS	-0.6632	-0.6394
GSK	-10.2340	-9.8619
M&S	-0.6775	-0.6533
RBS	-0.7267	-0.7004

RIOTINTO	-32.5131	-31.3326
ROLLS-ROYCE	-1.0340	-0.9968
SHELL	-6.9840	-6.7323
STAN	-2.4852	-2.3969
TESCO	-1.5210	-1.4666
UNILEVER	-33.0574	-31.8669
VODAFONE	-0.7263	-0.7001
ACERINOX	-0.3758	-0.5971
ACS	-1.0491	-1.6656
AENA	-6.2442	-9.9171
AMADEUS	-2.4896	-3.9541
BANKIA	-0.0679	-0.1079
BANKINTER	-0.2054	-0.3262
BBVA	-0.1252	-0.1989
CAIXABANK	-0.0997	-0.1584
GRIFOLS	-1.2950	-2.0567
IAG	-0.0554	-0.0880
IBERDOLA	-0.5597	-0.8890
INDITEX	-1.2660	-2.0107
MAPFRE	-0.0716	-0.1137
REDELECTRIC	-0.8676	-1.3781
REPSOL	-0.3133	-0.4977
SACYR	-0.0869	-0.1394
SANTANDER	-0.0863	-0.1371
TECNICAS	-0.4773	-0.7621
TELEFONICA	-0.1586	-0.2519
ADIDAS	-15.1193	-24.0089
ALLIANZ	-8.8686	-14.0748
BASF	-2.7205	-4.3187
BAYER	-2.9132	-4.6246
BEIERSDO	-5.0351	-7.9950
BMW	-3.2730	-5.1962
CECONOMY	-0.2259	-0.3594
COMMERZBANK	-0.2257	-0.3586
CONTINENTAL	-4.8901	-7.7633
DAIMLERC	-2.4523	-3.8957
DBANK	-0.3840	-0.6096
DTELEKOM	-0.7662	-1.2166
HENKEL	-4.6990	-7.4600
LUFTHANS	-0.3876	-0.6155
RWE	-1.6939	-2.6889
SIEMENS	-5.8158	-9.2304
THYSSEN	-0.2421	-0.3859
VOLKSWAGEN	-7.9140	-12.5668

ALIOR	-8.9877	-7.6845
ASSECOPL	-49.7096	-42.4082
BOGDANKA	-13.9956	-12.0734
BUDIMEX	-178.6438	-152.8082
CCC	-32.4814	-27.7071
CDPROJEKT	-308.8356	-263.2712
CIECH	-19.8986	-16.9822
CYFRPLST	-20.1945	-17.2153
DINO	-167.7699	-143.0411
EUROCASH	-10.6225	-9.0677
HANDLOWY	-26.0753	-22.2438
INGBSK	-89.9507	-76.8767
JSW	-19.5362	-16.6923
KGHM	-88.1384	-75.1123
LOTOS	-25.5205	-21.7964
LPP	-4893.2877	-4184.1096
MBANK	-125.8274	-107.5014
MILLENNI	-2.0342	-1.7367
NETIA	-3.2844	-2.8608
ORANGEPL	-5.0079	-4.2755
PEKAO	-36.3575	-30.9964
PGE	-4.7121	-4.0266
PGNIG	-3.6942	-3.1507
PKNORLEN	-33.5244	-28.5830
PKOBP	-15.1866	-12.9430
PKPCARGO	-8.4181	-7.2592
PZU	-18.3008	-15.5959
SANTANDERPL	-106.0027	-90.6767
TAURON	-1.7576	-1.4997
ASHR.ETF	-0.2494	-0.2219
DBA.ETF	-0.1075	-0.0958
DBC.ETF	-0.0952	-0.0847
DIA.ETF	-1.9966	-1.7761
EEM.ETF	-0.3154	-0.2806
EFA.ETF	-0.4636	-0.4125
EWA.ETF	-0.1461	-0.1301
EWG.ETF	-0.2099	-0.1867
EWJ.ETF	-0.4318	-0.3842
EWW.ETF	-0.2369	-0.2108
EWY.ETF	-0.4631	-0.4121
EWZ.ETF	-0.2104	-0.1872
FXI.ETF	-0.2992	-0.2662
GDX.ETF	-0.2823	-0.2511
GLD.ETF	-1.2858	-1.1439

HYG.ETF	-0.6096	-0.5424
IBB.ETF	-0.9813	-0.8737
ITB.ETF	-0.3979	-0.3543
IVV.ETF	-2.4242	-2.1567
IYR.ETF	-0.5778	-0.5141
OIH.ETF	-0.7144	-0.6364
QQQ.ETF	-1.9964	-1.7760
RSX.ETF	-0.1534	-0.1365
SLV.ETF	-0.1566	-0.1393
SPY.ETF	-2.4160	-2.1492
SSO.ETF	-0.5206	-0.4632
SVXY.ETF	-0.2576	-0.2292
TBT.ETF	-0.1129	-0.1005
VGT.ETF	-2.2361	-1.9901
VNQ.ETF	-0.5709	-0.5079
VXXB.ETF	-0.1878	-0.1672
XHB.ETF	-0.3822	-0.3402
XLB.ETF	-0.4588	-0.4083
XLE.ETF	-0.2218	-0.1973
XLF.ETF	-0.1727	-0.1537
XLI.ETF	-0.5620	-0.5000
XLK.ETF	-0.8374	-0.7450
XLP.ETF	-0.4633	-0.4122
XLU.ETF	-0.4316	-0.3840
XLV.ETF	-0.7573	-0.6739
XLY.ETF	-1.0579	-0.9414

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	0,40%
Other FX + FX(.std) oraz COPPER, XAGUSD, XAUUSD, COPPER.std, GOLD.std, SILVER.std	0,70%
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 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

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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