Swap Points Table

Valid from 2020.12.28 – 2021.01.03 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-6.2501	-0.5683
AUDCAD.std	-7.8736	-2.1920
AUDCHF.pro	-2.5813	-1.1642
AUDCHF.std	-3.7077	-2.2909
AUDJPY.pro	-4.7162	0.6114
AUDJPY.std	-6.0263	-0.6987
AUDNZD.pro	-6.4622	0.6819
AUDNZD.std	-8.2408	-1.0970
AUDUSD.pro	-4.7198	0.9903
AUDUSD.std	-5.9841	-0.2739
AUDUSD.stp	-4.7198	0.9903
CADCHF.pro	-1.2236	-3.8164
CADCHF.std	-2.3799	-4.9728
CADJPY.pro	-3.1827	-2.4210
CADJPY.std	-4.5275	-3.7660
CADJPY.stp	-3.1827	-2.4210
CHFJPY.pro	-5.9116	-0.4685
CHFJPY.std	-7.8499	-2.4070
CHFPLN	-23.8042	-14.3254
CHFPLN.pro	-1.6967	-0.7479
CHFPLN.std	-2.3804	-1.4325
EURAUD.pro	-0.9834	-7.7113
EURAUD.std	-3.6653	-10.3934
EURCAD.pro	-6.8792	-4.2892
EURCAD.std	-9.4916	-6.9018
EURCHF	-3.7612	-6.0272
EURCHF.pro	-1.9486	-4.2146
EURCHF.std	-3.7612	-6.0272
EURCHF.stp	-1.9486	-4.2146
EURCZK.pro	-1.2383	-3.0222
EURCZK.std	-1.6754	-3.4596
EURGBP.pro	-3.8798	-0.8558
EURGBP.std	-5.3787	-2.3548
EURGBP.stp	-3.8798	-0.8558
EURHUF.pro	-1.1819	-1.4410
EURHUF.std	-1.7880	-2.0477
EURJPY.pro	-5.0242	-1.7392
EURJPY.std	-7.1323	-3.8474

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EURNOK.pro	-4.6660	-3.3616
EURNOK.std	-6.4268	-5.1230
EURNZD.pro	-6.9167	-2.6001
EURNZD.std	-9.7789	-5.4626
EURPLN	-20.8999	-19.9467
EURPLN.pro	-1.3464	-1.2504
EURPLN.std	-2.0900	-1.9947
EURPLN.stp	-1.3464	-1.2504
EURSEK.pro	-3.9620	-2.0662
EURSEK.std	-5.6480	-3.7529
EURTRY.pro	-331.9379	55.5629
EURTRY.std	-339.4848	48.0030
EURUSD	-7.1537	-3.0684
EURUSD.pro	-5.1195	-1.0341
EURUSD.std	-7.1537	-3.0684
EURUSD.stp	-5.1195	-1.0341
EURZAR.pro	-74.0621	4.9660
EURZAR.std	-75.5439	3.4836
GBPAUD.pro	2.1461	-11.2189
GBPAUD.std	-0.7952	-14.1606
GBPCAD.pro	-4.4482	-7.3698
GBPCAD.std	-7.3132	-10.2354
GBPCHF.pro	0.0327	-6.4807
GBPCHF.std	-1.9552	-8.4687
GBPJPY	-5.3195	-6.3572
GBPJPY.pro	-3.0076	-4.0450
GBPJPY.std	-5.3195	-6.3572
GBPNZD.pro	-4.1886	-5.7560
GBPNZD.std	-7.3273	-8.8956
GBPPLN	-13.9953	-29.5351
GBPPLN.pro	-0.5843	-2.1369
GBPPLN.std	-1.3995	-2.9535
GBPUSD	-5.4328	-5.4232
GBPUSD.pro	-3.2018	-3.1920
GBPUSD.std	-5.4328	-5.4232
GBPUSD.stp	-3.2018	-3.1920
NZDJPY.pro	-2.0048	-1.9438
NZDJPY.std	-3.2323	-3.1714
NZDUSD.pro	-2.0926	-1.5006
NZDUSD.std	-3.2772	-2.6852
USDCAD.pro	-3.1749	-5.3512
USDCAD.std	-5.3153	-7.4916
USDCAD.stp	-3.1749	-5.3512
USDCHF.pro	0.1114	-4.7277

USDCHF.std	-1.3736	-6.2128
USDCHF.stp	0.1114	-4.7277
USDCZK.pro	-0.6027	-2.7838
USDCZK.std	-0.9608	-3.1422
USDHUF.pro	-0.3973	-1.6071
USDHUF.std	-0.8938	-2.1041
USDJPY	-3.8574	-4.6345
USDJPY.pro	-2.1302	-2.9074
USDJPY.std	-3.8574	-4.6345
USDNOK.pro	-2.1638	-3.9928
USDNOK.std	-3.6064	-5.4359
USDPLN	-10.0678	-21.6126
USDPLN.pro	-0.3976	-1.5515
USDPLN.std	-1.0068	-2.1613
USDPLN.stp	-0.3976	-1.5515
USDSEK.pro	-1.6575	-2.8790
USDSEK.std	-3.0388	-4.2609
USDTRY	-263.9367	28.6928
USDTRY.pro	-257.7534	34.8858
USDTRY.std	-263.9367	28.6928
USDZAR.pro	-57.8892	1.9835
USDZAR.std	-59.1033	0.7691
COPPER.pro	-0.1109	-0.0674
COPPER.std	-0.1757	-0.1330
GOLD.pro	-2.6568	-1.6159
GOLD.std	-4.2196	-3.1797
SILVER.pro	-0.3720	-0.2264
SILVER.std	-0.5909	-0.4455
XAGUSD	-0.5909	-0.4455
XAGUSD.stp	-3.7203	-2.2639
XAUUSD.stp	-26.5677	-16.1592
BITCOIN	-379.6409	-364.9079
BTCUSD	-1716.9279	-1702.6559
ETHUSD	-467.9711	-464.2584
LTCUSD	-86.7203	-86.1352
XRPUSD	-19.1620	-19.0280
3M	-1.2823	-1.1423
AIG	-0.2746	-0.2446
AIRBNB	-1.1363	-1.0129
ALCOA	-0.1612	-0.1436
AMAZON	-23.3004	-20.7536
AMERICANEXP	-0.8625	-0.7682
APPLE	-0.9697	-0.8635
AT&T	-0.2109	-0.1878

BABA	-1.6300	-1.4520
BOA	-0.2201	-0.1960
BOEING	-1.5946	-1.4204
CATERPILLAR	-1.3198	-1.1758
CHEVRON	-0.6273	-0.5589
CISCO	-0.3273	-0.2915
CITI	-0.4449	-0.3961
COCACOLA	-0.3927	-0.3497
DISNEY	-1.2761	-1.1364
EBAY	-0.3682	-0.3279
EXXONM	-0.3057	-0.2722
FACEBOOK	-1.9642	-1.7491
FEDEX	-1.9753	-1.7593
FORD	-0.0650	-0.0580
GE	-0.0782	-0.0697
GMOTORS	-0.3057	-0.2722
GOLDMAN	-1.8819	-1.6762
GOOGLE	-12.7431	-11.3549
HARLEY-DAVI	-0.2727	-0.2432
HP	-0.0863	-0.0769
IBM	-0.9168	-0.8166
INTEL	-0.3459	-0.3080
J&J	-1.1207	-0.9981
JPMORGAN	-0.9152	-0.8151
LYFT	-0.3588	-0.3196
MCDONALD	-1.5536	-1.3840
MICROSFT	-1.6362	-1.4575
NETFLIX	-3.7742	-3.3620
NIKE	-1.0406	-0.9269
P&G	-1.0122	-0.9017
PAYPAL	-1.7534	-1.5620
PEPSI	-1.0653	-0.9492
PFIZER	-0.2738	-0.2439
PINTEREST	-0.5215	-0.4646
PM	-0.6064	-0.5402
SNAP	-0.3683	-0.3280
STBUCKS	-0.7492	-0.6672
TESLA	-4.8613	-4.3289
TWITTER	-0.3967	-0.3534
UBER	-0.3882	-0.3458
UPS	-1.2644	-1.1263
VISA	-1.5338	-1.3657
WALMART	-1.0544	-0.9389
WISH	-0.1489	-0.1327

BARCLAYS	-1.0717	-1.0552
GSK	-9.2064	-9.0634
M&S	-0.9512	-0.9414
RBS	-1.1667	-1.1487
RIOTINTO	-38.4842	-37.8922
ROLLS-ROYCE	-0.8059	-0.7941
SHELL	-9.1857	-9.0403
STAN	-3.2594	-3.2098
TESCO	-1.6139	-1.5882
UNILEVER	-29.8040	-29.3396
VODAFONE	-0.8485	-0.8356
ACERINOX	-0.4841	-0.7886
ACS	-1.4518	-2.3647
AENA	-7.4704	-12.1632
AMADEUS	-3.2134	-5.2300
BANKIA	-0.0768	-0.1252
BANKINTER	-0.2328	-0.3791
BBVA	-0.2145	-0.3492
CAIXABANK	-0.1132	-0.1843
GRIFOLS	-1.2673	-2.0636
IAG	-0.0995	-0.1621
IBERDOLA	-0.6125	-0.9970
INDITEX	-1.3804	-2.2468
MAPFRE	-0.0858	-0.1398
REDELECTRIC	-0.8882	-1.4456
REPSOL	-0.4404	-0.7169
SACYR	-0.1087	-0.1781
SANTANDER	-0.1383	-0.2251
TECNICAS	-0.5652	-0.9230
TELEFONICA	-0.1747	-0.2845
ADIDAS	-15.7021	-25.5565
ALLIANZ	-10.6584	-17.3416
BASF	-3.4576	-5.6266
BAYER	-2.5879	-4.2111
BEIERSDO	-4.9803	-8.1065
BMW	-3.9097	-6.3629
CECONOMY	-0.3029	-0.4942
COMMERZBANK	-0.2821	-0.4592
CONTINENTAL	-6.5188	-10.6148
DAIMLERC	-3.1024	-5.0485
DBANK	-0.4802	-0.7814
DTELEKOM	-0.7944	-1.2929
HENKEL	-4.8798	-7.9448
LUFTHANS	-0.5490	-0.8942

RWE	-1.8108	-2.9479
SIEMENS	-6.2745	-10.2105
THYSSEN	-0.4297	-0.7024
VOLKSWAGEN	-9.0459	-14.7438
ALIOR	-12.5642	-10.7123
ALLEGRO	-63.4833	-54.1288
ASSECOPL	-49.4877	-42.2192
BOGDANKA	-14.2619	-12.1616
BUDIMEX	-219.3288	-187.1507
CCC	-59.8438	-51.0915
CDPROJEKT	-201.7233	-171.9644
CIECH	-22.7466	-19.4712
CYFRPLST	-21.9255	-18.7025
DINO	-207.4192	-176.8164
EUROCASH	-10.0085	-8.5384
HANDLOWY	-25.2986	-21.5822
INGBSK	-123.8301	-105.6110
JSW	-19.4696	-16.6293
KGHM	-139.9932	-119.3164
LOTOS	-30.9871	-26.4153
LPP	-5840.1370	-4996.9863
MBANK	-135.8137	-115.9452
MILLENNI	-2.3627	-2.0202
NETIA	-3.7134	-3.1759
ORANGEPL	-4.9266	-4.2030
PEKAO	-46.3068	-39.4718
PGE	-4.6632	-3.9799
PGNIG	-4.0685	-3.4683
PKNORLEN	-44.0433	-37.5436
PKOBP	-21.9995	-18.7592
PKPCARGO	-10.1195	-8.6833
PZU	-24.0115	-20.4605
SANTANDERPL	-139.2904	-118.7178
TAURON	-2.0061	-1.7115
ASHR.ETF	-0.2821	-0.2513
DBA.ETF	-0.1162	-0.1035
DBC.ETF	-0.1071	-0.0954
DIA.ETF	-2.2193	-1.9761
EEM.ETF	-0.3685	-0.3281
EFA.ETF	-0.5317	-0.4735
EWA.ETF	-0.1759	-0.1567
EWG.ETF	-0.2339	-0.2083
EWJ.ETF	-0.4838	-0.4307
EWW.ETF	-0.3112	-0.2772

EWY.ETF	-0.6038	-0.5377
EWZ.ETF	-0.2714	-0.2417
FXI.ETF	-0.3295	-0.2934
GDX.ETF	-0.2646	-0.2356
GLD.ETF	-1.2955	-1.1536
HYG.ETF	-0.6395	-0.5694
IBB.ETF	-1.1464	-1.0212
ITB.ETF	-0.4256	-0.3790
IVV.ETF	-2.7209	-2.4224
IYR.ETF	-0.6190	-0.5514
OIH.ETF	-1.1329	-1.0098
QQQ.ETF	-2.2743	-2.0249
RSX.ETF	-0.1762	-0.1569
SLV.ETF	-0.1760	-0.1568
SPY.ETF	-2.7110	-2.4137
SSO.ETF	-0.6539	-0.5822
SVXY.ETF	-0.3039	-0.2706
TBT.ETF	-0.1215	-0.1082
VGT.ETF	-2.5909	-2.3082
VNQ.ETF	-0.6161	-0.5486
VXXB.ETF	-0.1241	-0.1105
XHB.ETF	-0.4363	-0.3887
XLB.ETF	-0.5257	-0.4682
XLE.ETF	-0.2799	-0.2492
XLF.ETF	-0.2126	-0.1893
XLI.ETF	-0.6465	-0.5756
XLK.ETF	-0.9481	-0.8442
XLP.ETF	-0.4902	-0.4364
XLU.ETF	-0.4495	-0.4003
XLV.ETF	-0.8188	-0.7292
XLY.ETF	-1.1601	-1.0331

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).

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

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

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%

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

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

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 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