

Swap Points Table

Valid from 2019.04.29 - 2019.05.05 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.4951	6.4451
CADCHF.pro	3.1238	-7.1528
CADJPY.pro	2.3734	-6.4524
CHFJPY.pro	-4.1096	-0.8981
EURCAD.pro	-12.6461	5.0088
EURCHF.pro	-1.6595	-3.7299
EURGBP.pro	-4.7804	0.8757
EURJPY.pro	-3.3944	-2.0091
GBPCAD.pro	-8.9678	0.0782
GBPCHF.pro	2.3808	-8.6566
GBPJPY.pro	0.7832	-7.0771
GBPUSD.pro	-9.0984	3.2169
USDCAD.pro	-0.5238	-6.3608
USDCHF.pro	6.7011	-11.5613
USDJPY.pro	5.9276	-10.8007
AUDCHF.pro	2.8671	-6.7540
AUDCAD.pro	-2.8229	-2.6385
AUDJPY.pro	2.1449	-6.0847
AUDNZD.pro	-3.7302	-1.7624
AUDUSD.pro	-3.4275	-0.2350
CHFPLN.pro	-3.4076	1.4368

EURAUD.pro	-13.2262	5.0536
EURCZK.pro	-2.1119	0.9635
EURHUF.pro	-1.3534	-1.1835
EURNOK.pro	-6.7512	1.8830
EURNZD.pro	-15.0082	7.4356
EURPLN.pro	-3.4368	1.2946
EURSEK.pro	-3.1806	-2.7392
EURTRY.pro	-530.4682	202.8844
GBPAUD.pro	-9.3400	-0.1723
GBPNZD.pro	-11.0598	2.2405
GBPLN.pro	-2.3574	-0.1363
NZDJPY.pro	2.9593	-6.2093
NZDUSD.pro	-2.4078	-0.6297
USDCZK.pro	-0.0448	-0.9917
USDHUF.pro	1.1087	-3.3917
USDNOK.pro	0.9162	-5.3052
USDPLN.pro	0.0091	-1.9408
USDSEK.pro	4.7782	-10.1124
USDTRY.pro	-427.4235	133.8407
EURZAR.pro	-56.5596	11.6455
USDZAR.pro	-39.1927	-1.1156
SILVER.pro	-1.1978	0.8572
GOLD.pro	-10.2464	7.3300
COPPER.pro	-0.5094	0.3645
EURUSD.std	-13.3542	4.5859

CADCHF.std	1.8617	-8.4150
CADJPY.std	0.9908	-7.8349
CHFJPY.std	-5.9361	-2.7248
EURCAD.std	-15.1504	2.5044
EURCHF.std	-3.5560	-5.6265
EURGBP.std	-6.2092	-0.5531
EURJPY.std	-5.4727	-4.0874
GBPCAD.std	-11.8490	-2.8033
GBPCHF.std	0.1989	-10.8387
GBPJPY.std	-1.6076	-9.4679
GBPUSD.std	-11.2374	1.0779
USDCAD.std	-2.7687	-8.6057
USDCHF.std	5.0011	-13.2614
USDJPY.std	4.0655	-12.6627
AUDCHF.std	1.6683	-7.9528
AUDCAD.std	-4.4059	-4.2215
AUDJPY.std	0.8317	-7.3979
AUDNZD.std	-5.4925	-3.5248
AUDUSD.std	-4.6026	-1.4101
CHFPLN.std	-4.0321	0.8120
EURAUD.std	-15.8627	2.4169
EURCZK.std	-2.5400	0.5353
EURHUF.std	-1.8911	-1.7214
EURNOK.std	-8.3651	0.2690
EURNZD.std	-17.7962	4.6472

EURPLN.std	-4.1476	0.5837
EURSEK.std	-4.9476	-4.5063
EURTRY.std	-535.9926	197.3596
GBPAUD.std	-12.3735	-3.2059
GBPNZD.std	-14.2673	-0.9676
GBPPLN.std	-3.1750	-0.9543
NZDJPY.std	1.7176	-7.4511
NZDUSD.std	-3.5191	-1.7410
USDCZK.std	-0.4285	-1.3756
USDHUF.std	0.6267	-3.8739
USDNOK.std	-0.5304	-6.7521
USDPLN.std	-0.6280	-2.5780
USDSEK.std	3.1943	-11.6965
USDTRY.std	-432.3703	128.8948
EURZAR.std	-57.8930	10.3120
USDZAR.std	-40.3879	-2.3109
SILVER.std	-1.3225	0.7324
GOLD.std	-11.3137	6.2625
COPPER.std	-0.5625	0.3114
AUDCAD	-4.4059	-4.2215
AUDCHF	1.6683	-7.9528
AUDJPY	0.8317	-7.3979
AUDNZD	-5.4925	-3.5248
AUDUSD	-4.6026	-1.4101
CADCHF	1.8617	-8.4150

CADJPY	0.9908	-7.8349
CHFJPY	-5.9361	-2.7248
CHFPLN	-40.3213	8.1196
EURAUD	-15.8627	2.4169
EURCAD	-15.1504	2.5044
EURCHF	-3.5560	-5.6265
EURCZK	-25.4004	5.3527
EURGBP	-6.2092	-0.5531
EURHUF	-18.9115	-17.2137
EURJPY	-5.4727	-4.0874
EURNOK	-83.6513	2.6900
EURNZD	-17.7962	4.6472
EURPLN	-41.4760	5.8372
EURSEK	-49.4762	-45.0632
EURTRY	-535.9926	197.3596
EURUSD	-13.3542	4.5859
EURZAR	-578.9302	103.1200
GBPAUD	-12.3735	-3.2059
GBPCAD	-11.8490	-2.8033
GBPCHF	0.1989	-10.8387
GBPJPY	-1.6076	-9.4679
GBPPLN	-31.7499	-9.5434
GBPUSD	-11.2374	1.0779
NZDJPY	1.7176	-7.4511
NZDUSD	-3.5191	-1.7410

USDCAD	-2.7687	-8.6057
USDCHF	5.0011	-13.2614
USDCZK	-4.2851	-13.7558
USDHUF	6.2668	-38.7387
USDJPY	4.0655	-12.6627
USDNOK	-5.3045	-67.5207
USDPLN	-6.2803	-25.7800
USDSEK	31.9428	-116.9650
USDTRY	-432.3703	128.8948
USDZAR	-403.8790	-23.1089
USDMXN	-56.7162	5.8602
XAGUSD	-1.3225	0.7324
XAUUSD	-11.3137	6.2625
COPPER	-0.5625	0.3114
AUDCAD.stp	-2.8229	-2.6385
AUDCHF.stp	2.8671	-6.7540
AUDJPY.stp	2.1449	-6.0847
AUDNZD.stp	-3.7302	-1.7624
AUDUSD.stp	-3.4275	-0.2350
CADCHF.stp	3.1238	-7.1528
CADJPY.stp	2.3734	-6.4524
CHFJPY.stp	-4.1096	-0.8981
CHFPLN.stp	-3.4076	1.4368
EURAUD.stp	-13.2262	5.0536
EURCAD.stp	-12.6461	5.0088

EURCHF.stp	-1.6595	-3.7299
EURGBP.stp	-4.7804	0.8757
EURJPY.stp	-3.3944	-2.0091
EURNOK.stp	-67.5122	18.8302
EURNZD.stp	-15.0082	7.4356
EURPLN.stp	-3.4368	1.2946
EURSEK.stp	-31.8058	-27.3916
EURTRY.stp	-530.4682	202.8844
EURUSD.stp	-11.4951	6.4451
GBPAUD.stp	-9.3400	-0.1723
GBPCAD.stp	-8.9678	0.0782
GBPCHF.stp	2.3808	-8.6566
GBPJPY.stp	0.7832	-7.0771
GBPNZD.stp	-11.0598	2.2405
GBPPLN.stp	-2.3574	-0.1363
GBPUSD.stp	-9.0984	3.2169
NZDUSD.stp	-2.4078	-0.6297
USDCAD.stp	-0.5238	-6.3608
USDCHF.stp	6.7011	-11.5613
USDHKD.stp	-10.6755	-24.6192
USDJPY.stp	5.9276	-10.8007
USDNOK.stp	9.1622	-53.0524
USDPLN.stp	0.0091	-1.9408
USDSEK.stp	47.7818	-101.1241
USDTRY.stp	-427.4235	133.8407

XAGUSD.stp	-11.9776	8.5721
XAUUSD.stp	-102.4640	73.2999
3M	-2.6530	-0.0090
AMAZON	-27.0043	-0.0914
AIG	-0.6374	-0.0022
APPLE	-2.8276	-0.0096
AT&T	-0.4247	-0.0014
BABA	-2.5892	-0.0088
BOEING	-5.2708	-0.0178
CHEVRON	-1.6201	-0.0055
CISCO	-0.7734	-0.0026
CITI	-0.9620	-0.0033
COCACOLA	-0.6680	-0.0023
EBAY	-0.5308	-0.0018
EXXONM	-1.1140	-0.0038
FACEBOOK	-2.6505	-0.0090
GE	-0.1325	-0.0004
GMOTORS	-0.5493	-0.0019
GOOGLE	-17.6786	-0.0599
IBM	-1.9299	-0.0065
INTEL	-0.7256	-0.0025
J&J	-1.9430	-0.0066
JPMORGAN	-1.5841	-0.0054
MCDONALD	-2.7327	-0.0093
MICROSFT	-1.7978	-0.0061

PFIZER	-0.5531	-0.0019
P&G	-1.4650	-0.0050
STBUCKS	-1.0726	-0.0036
WALMART	-1.4051	-0.0048
GOLDMAN	-2.8094	-0.0095
UPS	-1.4386	-0.0049
ALCOA	-0.3725	-0.0013
AMERICANEXP	-1.6275	-0.0055
BOA	-0.4200	-0.0014
CATERPILLAR	-1.9236	-0.0065
SNAP	-0.1509	-0.0005
DISNEY	-1.9366	-0.0066
FORD	-0.1440	-0.0005
FEDEX	-2.5471	-0.0086
HARLEY-DAVI	-0.5135	-0.0017
HP	-0.2182	-0.0007
NIKE	-1.2223	-0.0041
PEPSI	-1.7494	-0.0059
PM	-1.1731	-0.0040
TWITTER	-0.5353	-0.0018
VISA	-2.2554	-0.0076
PAYPAL	-1.5302	-0.0052
TESLA	-3.2515	-0.0110
NETFLIX	-5.1910	-0.0176
LYFT	-0.7995	-0.0027

PINTEREST	-0.4217	-0.0014
BASF	-4.2195	-5.8744
DTELEKOM	-0.8665	-1.2066
ALLIANZ	-12.3937	-17.2562
BAYER	-3.4734	-4.8358
BEIERSDO	-5.4545	-7.5927
DAIMLERC	-3.3671	-4.6879
DBANK	-0.4228	-0.5887
SIEMENS	-6.0862	-8.4753
LUFTHANS	-1.2925	-1.8000
CECONOMY	-0.3079	-0.4290
ADIDAS	-13.1688	-18.3352
BMW	-4.4117	-6.1435
COMMERZBANK	-0.4686	-0.6531
CONTINENTAL	-8.6492	-12.0446
HENKEL	-5.1235	-7.1369
RWE	-1.3105	-1.8267
THYSSEN	-0.7258	-1.0115
VOLKSWAGEN	-9.2902	-12.9442
BARCLAYS	-1.4485	-0.7929
GSK	-13.8655	-7.5885
M&S	-2.5243	-1.3817
RBS	-2.1259	-1.1637
ROLLS-ROYCE	-8.1086	-4.4385
RIOTINTO	-40.0737	-21.9311

SHELL	-21.5066	-11.7698
STAN	-5.8225	-3.1867
TESCO	-2.2002	-1.2043
UNILEVER	-40.4633	-22.1467
VODAFONE	-1.2681	-0.6940
SANTANDER	-0.2590	-0.3606
TELEFONICA	-0.4325	-0.6021
BBVA	-0.3119	-0.4343
IBERDOLA	-0.4588	-0.6390
REPSOL	-0.8509	-1.1849
CAIXABANK	-0.1679	-0.2337
REDELECTRIC	-1.0533	-1.4666
GRIFOLS	-1.4249	-1.9851
BANKINTER	-0.4118	-0.5734
MAPFRE	-0.1529	-0.2130
ACS	-2.3498	-3.2726
AMADEUS	-4.0285	-5.6109
INDITEX	-1.5230	-2.1209
ACERINOX	-0.5418	-0.7549
AENA	-9.4063	-13.0977
BANKIA	-0.1410	-0.1964
IAG	-0.3643	-0.5074
SACYR	-0.1269	-0.1772
TECNICAS	-1.5306	-2.1338
BOGDANKA	-45.9370	-9.5660

BUDIMEX	-166.7342	-35.0597
CCC	-233.2011	-48.5841
MBANK	-508.5962	-105.7447
ASSECOPL	-61.0792	-12.7233
SANTANDERPL	-457.5551	-95.1890
EUROCASH	-25.3164	-5.2731
KGHM	-119.3795	-24.8104
LOTOS	-95.5262	-19.8483
MILLENNI	-10.9398	-2.2737
NETIA	-5.5238	-1.1710
ORANGEPL	-5.6826	-1.1828
PEKAO	-132.1964	-27.4729
PGE	-11.0771	-2.3029
PGNIG	-6.5446	-1.3619
PKNORLEN	-112.8122	-23.4391
PKOBP	-45.3245	-9.4176
CDPROJEKT	-238.5321	-49.5973
PZU	-48.0921	-9.9925
CYFRPLST	-29.9895	-6.2391
ALIOR	-67.2608	-13.9838
HANDLOWY	-72.1381	-15.0088
CIECH	-54.0468	-11.2625
INGBSK	-221.6318	-46.1808
JSW	-67.1474	-13.9603
PKPCARGO	-51.7784	-10.8619

TAURON	-2.0314	-0.4227
LPP	-9703.4795	-2019.2329
DINO	-142.8159	-29.6906
ASHR.ETF	-0.4024	-0.0014
DBA.ETF	-0.2242	-0.0008
DBC.ETF	-0.2217	-0.0008
EEM.ETF	-0.6072	-0.0021
EFA.ETF	-0.9195	-0.0031
EWA.ETF	-0.3037	-0.0010
EWV.ETF	-0.6438	-0.0022
EWY.ETF	-0.8463	-0.0029
EWZ.ETF	-0.5708	-0.0019
FXI.ETF	-0.6172	-0.0021
GLD.ETF	-1.6799	-0.0057
HYG.ETF	-1.2037	-0.0041
IVV.ETF	-4.0891	-0.0138
IYR.ETF	-1.2027	-0.0041
OIH.ETF	-0.2393	-0.0008
SLV.ETF	-0.1952	-0.0007
SPY.ETF	-4.0617	-0.0138
SSO.ETF	-1.7513	-0.0059
SVXY.ETF	-0.7767	-0.0026
TBT.ETF	-0.4652	-0.0016
VNQ.ETF	-1.2012	-0.0041
VXXB.ETF	-0.3501	-0.0012

XHB.ETF	-0.5603	-0.0019
XLB.ETF	-0.7898	-0.0027
XLE.ETF	-0.9176	-0.0031
XLF.ETF	-0.3836	-0.0013
XLI.ETF	-1.0728	-0.0036
XLP.ETF	-0.7887	-0.0027
XLU.ETF	-0.8042	-0.0027
XLV.ETF	-1.2324	-0.0042
XLY.ETF	-1.6696	-0.0057
BITCOIN	-107.6192	-37.0332
BTCUSD	-364.8762	-294.4067
ETHUSD	-107.4317	-86.7182
LTCUSD	-47.3723	-38.2860
BCHUSD	-16.8987	-13.6603
XRPUSD	-20.5091	-16.5464

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).

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

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

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 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 CURRENCY	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 Yield

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.

$$long\ swap = -spot_{BID} \left((deposit\ rate + markup) \times \frac{1}{T} \right) \times multiplier$$

$$short\ swap = spot_{ASK} \left((deposit\ rate - markup) \times \frac{1}{T} \right) \times multiplier$$

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
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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