TMS

Swap Points Table

Valid from 2020.03.30–2020.04.05. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
EURUSD.pro	-5.9004	-0.5993
CADCHF.pro	-0.1601	-6.0187
CADJPY.pro	0.3826	-7.0162
CHFJPY.pro	-2.9626	-4.1233
EURCAD.pro	-12.2211	-0.9320
EURCHF.pro	-2.4541	-3.9385
EURGBP.pro	-4.3623	-0.8947
EURJPY.pro	-1.8907	-4.7938
GBPCAD.pro	-10.7489	-4.8938
GBPCHF.pro	-0.7587	-7.0204
GBPJPY.pro	0.1277	-8.3138
GBPUSD.pro	-4.5261	-3.4010
USDCAD.pro	-8.0309	-4.5840
USDCHF.pro	-0.1726	-6.0969
USDJPY.pro	0.5996	-7.1965
AUDCHF.pro	-0.7920	-3.8797
AUDCAD.pro	-5.9487	-3.0114
AUDJPY.pro	-0.4055	-4.5721
AUDNZD.pro	-7.1625	-2.9288
AUDUSD.pro	-2.6813	-2.1008
CHFPLN.pro	-3.9735	0.4188
EURAUD.pro	-9.9958	-3.0745
EURCZK.pro	-1.7936	-0.1477
EURHUF.pro	-1.7581	-1.3865
EURNOK.pro	-5.2184	-1.0622
EURNZD.pro	-14.6796	0.0256
EURPLN.pro	-3.7321	0.2790
EURSEK.pro	-4.3838	-2.2563
EURTRY.pro	-310.6450	71.2322
GBPAUD.pro	-7.8085	-7.8827
GBPNZD.pro	-12.9733	-4.5163
GBPPLN.pro	-3.3252	-0.8077
NZDJPY.pro	0.7203	-6.0349
NZDUSD.pro	-1.5849	-3.5045
USDCZK.pro	-1.0938	-0.7878
USDHUF.pro	-0.8977	-2.1114
USDNOK.pro	-2.4469	-3.7811
USDPLN.pro	-2.4961	-0.8363

USDSEK.pro	-1.8287	-4.6892
USDTRY.pro	-266.8450	47.0731
EURZAR.pro	-68.0461	5.2374
USDZAR.pro	-57.6910	0.0000
SILVER.pro	-0.3903	-0.0588
GOLD.pro	-4.5032	-0.6766
COPPER.pro	-0.1328	-0.0199
EURUSD.std	-7.7444	-2.4433
CADCHF.std	-1.2901	-7.1489
CADJPY.std	-0.8928	-8.2918
CHFJPY.std	-4.8437	-6.0047
EURCAD.std	-14.8215	-3.5329
EURCHF.std	-4.2175	-5.7020
EURGBP.std	-5.8407	-2.3732
EURJPY.std	-3.8810	-6.7842
GBPCAD.std	-13.6399	-7.7857
GBPCHF.std	-2.7193	-8.9812
GBPJPY.std	-2.0851	-10.5270
GBPUSD.std	-6.5762	-5.4514
USDCAD.std	-10.3815	-6.9347
USDCHF.std	-1.7663	-7.6908
USDJPY.std	-1.1992	-8.9955
AUDCHF.std	-1.7719	-4.8598
AUDCAD.std	-7.3938	-4.4568
AUDJPY.std	-1.5115	-5.6782
AUDNZD.std	-8.8679	-4.6349
AUDUSD.std	-3.7060	-3.1256
CHFPLN.std	-4.6832	-0.2916
EURAUD.std	-12.9946	-6.0739
EURCZK.std	-2.2477	-0.6022
EURHUF.std	-2.3541	-1.9828
EURNOK.std	-7.1753	-3.0230
EURNZD.std	-17.7487	-3.0446
EURPLN.std	-4.4830	-0.4723
EURSEK.std	-6.2232	-4.0982
EURTRY.std	-316.6524	65.2205
GBPAUD.std	-11.1427	-11.2179
GBPNZD.std	-16.3856	-7.9299
GBPPLN.std	-4.1600	-1.6433
NZDJPY.std	-0.3602	-7.1157
NZDUSD.std	-2.5859	-4.5057
USDCZK.std	-1.5040	-1.1989
USDHUF.std	-1.4364	-2.6505
USDNOK.std	-4.2158	-5.5535

USDPLN.std	-3.1748	-1.5155
USDSEK.std	-3.4912	-6.3539
USDTRY.std	-272.2746	41.6413
EURZAR.std	-69.6903	3.5921
USDZAR.std	-59.1771	-1.4868
SILVER.std	-0.5074	-0.1764
GOLD.std	-5.8542	-2.0297
COPPER.std	-0.1726	-0.0598
AUDCAD	-7.3938	-4.4568
AUDCHF	-1.7719	-4.8598
AUDJPY	-1.5115	-5.6782
AUDNZD	-8.8679	-4.6349
AUDUSD	-3.7060	-3.1256
CADCHF	-1.2901	-7.1489
CADJPY	-0.8928	-8.2918
CHFJPY	-4.8437	-6.0047
CHFPLN	-46.8320	-2.9159
EURAUD	-12.9946	-6.0739
EURCAD	-14.8215	-3.5329
EURCHF	-4.2175	-5.7020
EURCZK	-22.4771	-6.0221
EURGBP	-5.8407	-2.3732
EURHUF	-23.5408	-19.8284
EURJPY	-3.8810	-6.7842
EURNOK	-71.7530	-30.2303
EURNZD	-17.7487	-3.0446
EURPLN	-44.8304	-4.7231
EURSEK	-62.2318	-40.9819
EURTRY	-316.6524	65.2205
EURUSD	-7.7444	-2.4433
EURZAR	-696.9030	35.9209
GBPAUD	-11.1427	-11.2179
GBPCAD	-13.6399	-7.7857
GBPCHF	-2.7193	-8.9812
GBPJPY	-2.0851	-10.5270
GBPPLN	-41.6002	-16.4328
GBPUSD	-6.5762	-5.4514
NZDJPY	-0.3602	-7.1157
NZDUSD	-2.5859	-4.5057
USDCAD	-10.3815	-6.9347
USDCHF	-1.7663	-7.6908
USDCZK	-15.0404	-11.9885
USDHUF	-14.3637	-26.5048
USDJPY	-1.1992	-8.9955

USDNOK	-42.1577	-55.5348
USDPLN	-31.7481	-15.1546
USDSEK	-34.9119	-63.5388
USDTRY	-272.2746	41.6413
USDZAR	-591.7714	-14.8685
USDMXN	-69.3532	0.0925
XAGUSD	-0.5074	-0.1764
XAUUSD	-5.8542	-2.0297
COPPER	-0.1726	-0.0598
AUDCAD.stp	-5.9487	-3.0114
AUDCHF.stp	-0.7920	-3.8797
AUDJPY.stp	-0.4055	-4.5721
AUDNZD.stp	-7.1625	-2.9288
AUDUSD.stp	-2.6813	-2.1008
CADCHF.stp	-0.1601	-6.0187
CADJPY.stp	0.3826	-7.0162
CHFJPY.stp	-2.9626	-4.1233
CHFPLN.stp	-3.9735	0.4188
EURAUD.stp	-9.9958	-3.0745
EURCAD.stp	-12.2211	-0.9320
EURCHF.stp	-2.4541	-3.9385
EURGBP.stp	-4.3623	-0.8947
EURJPY.stp	-1.8907	-4.7938
EURNOK.stp	-52.1836	-10.6215
EURNZD.stp	-14.6796	0.0256
EURPLN.stp	-3.7321	0.2790
EURSEK.stp	-43.8378	-22.5632
EURTRY.stp	-310.6450	71.2322
EURUSD.stp	-5.9004	-0.5993
GBPAUD.stp	-7.8085	-7.8827
GBPCAD.stp	-10.7489	-4.8938
GBPCHF.stp	-0.7587	-7.0204
GBPJPY.stp	0.1277	-8.3138
GBPNZD.stp	-12.9733	-4.5163
GBPPLN.stp	-3.3252	-0.8077
GBPUSD.stp	-4.5261	-3.4010
NZDUSD.stp	-1.5849	-3.5045
USDCAD.stp	-8.0309	-4.5840
USDCHF.stp	-0.1726	-6.0969
USDHKD.stp	-65.6973	19.3865
USDJPY.stp	0.5996	-7.1965
USDNOK.stp	-24.4690	-37.8112
USDPLN.stp	-2.4961	-0.8363
USDSEK.stp	-18.2870	-46.8915

USDTRY.stp	-266.8450	47.0731
XAGUSD.stp	-3.9031	-0.5879
XAUUSD.stp	-45.0319	-6.7658
3M	-1.2908	-0.5591
AMAZON	-18.4154	-7.9739
AIG	-0.2468	-0.1070
APPLE	-2.4001	-1.0396
AT&T	-0.2893	-0.1253
BABA	-1.8279	-0.7914
BOEING	-1.5701	-0.6799
CHEVRON	-0.6666	-0.2886
CISCO	-0.3761	-0.1629
CITI	-0.4243	-0.1838
COCACOLA	-0.4150	-0.1798
EBAY	-0.2923	-0.1266
EXXONM	-0.3580	-0.1550
FACEBOOK	-1.5195	-0.6579
GE	-0.0739	-0.0320
GMOTORS	-0.2070	-0.0897
GOOGLE	-10.7493	-4.6588
IBM	-1.0460	-0.4529
INTEL	-0.5074	-0.2198
J&J	-1.1939	-0.5176
JPMORGAN	-0.8833	-0.3824
MCDONALD	-1.5860	-0.6867
MICROSFT	-1.4501	-0.6281
PFIZER	-0.2995	-0.1297
P&G	-1.0675	-0.4628
STBUCKS	-0.6431	-0.2785
WALMART	-1.0617	-0.4598
GOLDMAN	-1.5329	-0.6637
UPS	-0.9451	-0.4092
ALCOA	-0.0634	-0.0275
AMERICANEXP	-0.8594	-0.3721
BOA	-0.2093	-0.0906
CATERPILLAR	-1.0220	-0.4425
SNAP	-0.1180	-0.0511
DISNEY	-0.9328	-0.4042
FORD	-0.0502	-0.0218
FEDEX	-1.1697	-0.5069
HARLEY-DAVI	-0.1724	-0.0747
HP	-0.0952	-0.0412
NIKE	-0.8075	-0.3497
PEPSI	-1.1665	-0.5056

PM	-0.6705	-0.2905
TWITTER	-0.2449	-0.1061
VISA	-1.5645	-0.6775
PAYPAL	-0.9053	-0.3923
TESLA	-4.9891	-2.1610
NETFLIX	-3.4573	-1.4985
LYFT	-0.2701	-0.1171
PINTEREST	-0.1477	-0.0640
UBER	-0.2723	-0.1179
BASF	-2.4176	-3.3465
DTELEKOM	-0.6862	-0.9495
ALLIANZ	-8.7871	-12.1606
BAYER	-2.9566	-4.0930
BEIERSDO	-5.2839	-7.3154
DAIMLERC	-1.5811	-2.1880
DBANK	-0.3450	-0.4777
SIEMENS	-4.3458	-6.0166
LUFTHANS	-0.5111	-0.7078
CECONOMY	-0.1094	-0.1519
ADIDAS	-11.7617	-16.2931
BMW	-2.6116	-3.6178
COMMERZBANK	-0.1958	-0.2718
CONTINENTAL	-3.7054	-5.1338
HENKEL	-4.1010	-5.6853
RWE	-1.3291	-1.8413
THYSSEN	-0.2676	-0.3735
VOLKSWAGEN	-6.8030	-9.4566
BARCLAYS	-0.7026	-0.5740
GSK	-10.8777	-8.8776
M&S	-0.7336	-0.6003
RBS	-0.8885	-0.7276
ROLLS-ROYCE	-2.4900	-2.0348
RIOTINTO	-26.9942	-22.0341
SHELL	-9.9315	-8.1061
STAN	-3.4657	-2.8304
TESCO	-1.7377	-1.4201
UNILEVER	-29.1636	-23.8001
VODAFONE	-0.8563	-0.6990
SANTANDER	-0.1291	-0.1790
TELEFONICA	-0.2397	-0.3322
BBVA	-0.1768	-0.2452
IBERDOLA	-0.5092	-0.7054
REPSOL	-0.4347	-0.6025
CAIXABANK	-0.0983	-0.1363

REDELECTRIC	-0.9676	-1.3407
GRIFOLS	-1.8005	-2.4944
BANKINTER	-0.1821	-0.2523
MAPFRE	-0.0906	-0.1257
ACS	-0.9329	-1.2939
AMADEUS	-2.5394	-3.5206
INDITEX	-1.3233	-1.8333
ACERINOX	-0.3385	-0.4700
AENA	-5.9639	-8.2675
BANKIA	-0.0598	-0.0830
IAG	-0.1302	-0.1807
SACYR	-0.0716	-0.1009
TECNICAS	-0.6777	-0.9505
BOGDANKA	-17.2526	-6.5653
BUDIMEX	-157.3677	-58.9458
CCC	-29.6386	-11.1334
MBANK	-217.6022	-81.5255
ASSECOPL	-56.6942	-21.3129
SANTANDERPL	-170.1326	-63.7151
EUROCASH	-16.5844	-6.2038
KGHM	-57.0233	-21.3352
LOTOS	-51.0996	-19.1369
MILLENNI	-3.1633	-1.1849
NETIA	-3.8395	-1.4681
ORANGEPL	-5.6993	-2.1406
PEKAO	-54.8294	-20.5081
PGE	-3.6879	-1.3812
PGNIG	-2.9678	-1.1096
PKNORLEN	-51.5982	-19.2934
PKOBP	-22.2987	-8.3351
CDPROJEKT	-275.9419	-103.3973
PZU	-29.7782	-11.1371
CYFRPLST	-23.8545	-8.9276
ALIOR	-12.7649	-4.7805
HANDLOWY	-42.8323	-16.0405
CIECH	-24.5825	-9.2219
INGBSK	-148.3923	-55.5178
JSW	-12.4259	-4.6501
PKPCARGO	-10.1521	-3.8378
TAURON	-1.0860	-0.4065
LPP	-4954.3890	-1855.5616
DINO	-150.7011	-56.4177
ASHR.ETF	-0.2495	-0.1081
DBA.ETF	-0.1370	-0.0594

DBC.ETF	-0.1107	-0.0480
EEM.ETF	-0.3234	-0.1401
EFA.ETF	-0.5124	-0.2219
EWA.ETF	-0.1407	-0.0610
EWW.ETF	-0.2708	-0.1173
EWY.ETF	-0.4394	-0.1903
EWZ.ETF	-0.2309	-0.1000
FXI.ETF	-0.3499	-0.1515
GLD.ETF	-1.4762	-0.6391
HYG.ETF	-0.7460	-0.3231
IVV.ETF	-2.4635	-1.0668
IYR.ETF	-0.6804	-0.2946
OIH.ETF	-0.0396	-0.0172
SLV.ETF	-0.1303	-0.0564
SPY.ETF	-2.4559	-1.0633
SSO.ETF	-0.8351	-0.3619
SVXY.ETF	-0.2894	-0.1254
TBT.ETF	-0.1527	-0.0662
VNQ.ETF	-0.6782	-0.2939
VXXB.ETF	-0.4880	-0.2113
XHB.ETF	-0.2964	-0.1284
XLB.ETF	-0.4289	-0.1857
XLE.ETF	-0.2743	-0.1189
XLF.ETF	-0.2035	-0.0881
XLI.ETF	-0.5701	-0.2471
XLP.ETF	-0.5187	-0.2247
XLU.ETF	-0.5397	-0.2339
XLV.ETF	-0.8233	-0.3566
XLY.ETF	-0.9504	-0.4117
BITCOIN	-97.6320	-82.8463
BTCUSD	-411.4490	-396.7903
ETHUSD	-85.8188	-82.8100
LTCUSD	-25.2913	-24.3931
BCHUSD	-14.1036	-13.6247
XRPUSD	-11.3083	-10.9074

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

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.

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

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

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