Swap Points Table

Valid from 2020.11.30 – 2020.12.06. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
AUDCAD.pro	-3.7975	-1.5935
AUDCAD.std	-5.3909	-3.1869
AUDCHF.pro	-0.8796	-2.7131
AUDCHF.std	-1.9906	-3.8242
AUDJPY.pro	-2.3243	-1.8552
AUDJPY.std	-3.6037	-3.1346
AUDNZD.pro	-3.8991	-2.0663
AUDNZD.std	-5.6450	-3.8124
AUDUSD.pro	-2.3985	-1.2302
AUDUSD.std	-3.6286	-2.4603
AUDUSD.stp	-2.3985	-1.2302
CADCHF.pro	-0.2421	-3.7673
CADCHF.std	-1.4041	-4.9294
CADJPY.pro	-1.6504	-3.0110
CADJPY.std	-2.9886	-4.3492
CADJPY.stp	-1.6504	-3.0110
CHFJPY.pro	-5.1338	-1.2636
CHFJPY.std	-7.0530	-3.1829
CHFPLN	-27.9929	-9.4612
CHFPLN.pro	-2.1162	-0.2626
CHFPLN.std	-2.7993	-0.9461
EURAUD.pro	-5.7073	-3.1810
EURAUD.std	-8.4144	-5.8882
EURCAD.pro	-7.5271	-1.5314
EURCAD.std	-10.1153	-4.1197
EURCHF	-4.1808	-5.4742
EURCHF.pro	-2.3761	-3.6695
EURCHF.std	-4.1808	-5.4742
EURCHF.stp	-2.3761	-3.6695
EURCZK.pro	-1.2670	-0.3813
EURCZK.std	-1.7026	-0.8171
EURGBP.pro	-4.1531	-0.9723
EURGBP.std	-5.6389	-2.4581
EURGBP.stp	-4.1531	-0.9723
EURHUF.pro	-3.0759	-0.5837
EURHUF.std	-3.6742	-1.1824
EURJPY.pro	-4.8661	-2.1648
EURJPY.std	-6.9442	-4.2429

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EURNOK.pro	-5.2567	-1.5378
EURNOK.std	-7.0138	-3.2953
EURNZD.pro	-7.8219	-2.1980
EURNZD.std	-10.6578	-5.0342
EURPLN	-27.8311	-13.0998
EURPLN.pro	-2.0433	-0.5700
EURPLN.std	-2.7831	-1.3100
EURPLN.stp	-2.0433	-0.5700
EURSEK.pro	-3.8417	-1.8438
EURSEK.std	-5.5304	-3.5328
EURTRY.pro	-431.9580	147.0029
EURTRY.std	-439.7237	139.2307
EURUSD	-6.9427	-3.1801
EURUSD.pro	-4.9448	-1.1821
EURUSD.std	-6.9427	-3.1801
EURUSD.stp	-4.9448	-1.1821
EURZAR.pro	-55.4262	1.9085
EURZAR.std	-56.9529	0.3817
GBPAUD.pro	-3.1913	-6.7897
GBPAUD.std	-6.1864	-9.7851
GBPCAD.pro	-5.3576	-4.8093
GBPCAD.std	-8.2211	-7.6731
GBPCHF.pro	-0.5359	-6.2520
GBPCHF.std	-2.5325	-8.2488
GBPJPY	-5.2892	-7.2027
GBPJPY.pro	-2.9900	-4.9033
GBPJPY.std	-5.2892	-7.2027
GBPNZD.pro	-5.3966	-5.8489
GBPNZD.std	-8.5342	-8.9868
GBPPLN	-22.2274	-23.4729
GBPPLN.pro	-1.4045	-1.5285
GBPPLN.std	-2.2227	-2.3473
GBPUSD	-5.3818	-5.9231
GBPUSD.pro	-3.1714	-3.7125
GBPUSD.std	-5.3818	-5.9231
GBPUSD.stp	-3.1714	-3.7125
NZDJPY.pro	-1.7301	-2.5649
NZDJPY.std	-2.9513	-3.7863
NZDUSD.pro	-1.8200	-1.9376
NZDUSD.std	-2.9942	-3.1119
USDCAD.pro	-3.8862	-2.9508
USDCAD.std	-6.0453	-5.1099
USDCAD.stp	-3.8862	-2.9508
USDCHF.pro	-0.3136	-4.2279

USDCHF.std	-1.8190	-5.7333
USDCHF.stp	-0.3136	-4.2279
USDCZK.pro	-0.6541	-0.5999
USDCZK.std	-1.0174	-0.9634
USDHUF.pro	-2.0129	-0.8739
USDHUF.std	-2.5120	-1.3733
USDJPY	-3.8716	-4.8831
USDJPY.pro	-2.1380	-3.1495
USDJPY.std	-3.8716	-4.8831
USDNOK.pro	-2.7605	-2.4191
USDNOK.std	-4.2262	-3.8852
USDPLN	-16.3294	-15.7446
USDPLN.pro	-1.0158	-0.9572
USDPLN.std	-1.6329	-1.5745
USDPLN.stp	-1.0158	-0.9572
USDSEK.pro	-1.6434	-2.6301
USDSEK.std	-3.0521	-4.0390
USDTRY	-352.3894	106.0564
USDTRY.pro	-345.9128	112.5374
USDTRY.std	-352.3894	106.0564
USDZAR.pro	-43.4142	-0.3821
USDZAR.std	-44.6878	-1.6557
COPPER.pro	-0.1040	-0.0701
COPPER.std	-0.1677	-0.1337
GOLD.pro	-2.4116	-1.6246
GOLD.std	-3.8880	-3.1015
SILVER.pro	-0.3014	-0.2032
SILVER.std	-0.4860	-0.3879
XAGUSD	-0.4860	-0.3879
XAGUSD.stp	-3.0142	-2.0320
XAUUSD.stp	-24.1156	-16.2461
BITCOIN	-263.3156	-255.1160
BTCUSD	-1194.4906	-1186.5740
ETHUSD	-377.8711	-375.5297
LTCUSD	-50.7435	-50.4078
XRPUSD	-40.0098	-39.7453
3M	-1.3037	-1.1524
AIG	-0.2927	-0.2587
ALCOA	-0.1510	-0.1334
AMAZON	-23.5633	-20.8203
AMERICANEXP	-0.8896	-0.7860
APPLE	-0.8598	-0.7596
AT&T	-0.2139	-0.1891
BABA	-2.0383	-1.8016

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BOA	-0.2139	-0.1890
BOEING	-1.5966	-1.4120
CATERPILLAR	-1.2909	-1.1417
CHEVRON	-0.6737	-0.5955
CISCO	-0.3147	-0.2782
CITI	-0.4179	-0.3692
COCACOLA	-0.3887	-0.3436
DISNEY	-1.0839	-0.9580
EBAY	-0.3787	-0.3347
EXXONM	-0.2966	-0.2621
FACEBOOK	-2.0481	-1.8101
FEDEX	-2.1190	-1.8729
FORD	-0.0670	-0.0593
GE	-0.0765	-0.0677
GMOTORS	-0.3322	-0.2935
GOLDMAN	-1.7368	-1.5356
GOOGLE	-13.1701	-11.6455
HARLEY-DAVI	-0.3010	-0.2664
HP	-0.0828	-0.0732
IBM	-0.9170	-0.8105
INTEL	-0.3499	-0.3092
J&J	-1.0632	-0.9397
JPMORGAN	-0.8943	-0.7904
LYFT	-0.2880	-0.2545
MCDONALD	-1.6102	-1.4233
MICROSFT	-1.5869	-1.4025
NETFLIX	-3.6236	-3.2028
NIKE	-0.9896	-0.8746
P&G	-1.0217	-0.9029
PAYPAL	-1.5577	-1.3772
PEPSI	-1.0663	-0.9425
PFIZER	-0.2747	-0.2427
PINTEREST	-0.5137	-0.4541
PM	-0.5600	-0.4950
SNAP	-0.3392	-0.2998
STBUCKS	-0.7275	-0.6427
TESLA	-4.3174	-3.8159
TWITTER	-0.3434	-0.3034
UBER	-0.3738	-0.3303
UPS	-1.2448	-1.1001
VISA	-1.5575	-1.3765
WALMART	-1.1185	-0.9888
BARCLAYS	-0.9543	-0.9240
GSK	-9.6377	-9.3294

M&S	-0.9061	-0.8778
RBS	-1.1205	-1.0847
RIOTINTO	-34.2095	-33.1157
ROLLS-ROYCE	-0.7445	-0.7212
SHELL	-9.1601	-8.8672
STAN	-3.1940	-3.0923
TESCO	-1.5803	-1.5300
UNILEVER	-31.9748	-30.9565
VODAFONE	-0.8662	-0.8384
ACERINOX	-0.4739	-0.7619
ACS	-1.4264	-2.2920
AENA	-7.4889	-12.0336
AMADEUS	-3.1587	-5.0753
BANKIA	-0.0782	-0.1257
BANKINTER	-0.2213	-0.3554
BBVA	-0.2100	-0.3373
CAIXABANK	-0.1153	-0.1854
GRIFOLS	-1.2979	-2.0858
IAG	-0.0934	-0.1502
IBERDOLA	-0.6132	-0.9851
INDITEX	-1.4930	-2.3990
MAPFRE	-0.0847	-0.1362
REDELECTRIC	-0.9163	-1.4725
REPSOL	-0.4445	-0.7143
SACYR	-0.1055	-0.1698
SANTANDER	-0.1289	-0.2071
TECNICAS	-0.5634	-0.9081
TELEFONICA	-0.1944	-0.3125
ADIDAS	-14.4341	-23.1941
ALLIANZ	-10.5612	-16.9583
BASF	-3.2551	-5.2285
BAYER	-2.5969	-4.1707
BEIERSDO	-5.0029	-8.0366
BMW	-3.8964	-6.2590
CECONOMY	-0.2259	-0.3632
COMMERZBANK	-0.2818	-0.4529
CONTINENTAL	-6.2016	-9.9624
DAIMLERC	-3.0211	-4.8519
DBANK	-0.5024	-0.8069
DTELEKOM	-0.8126	-1.3052
HENKEL	-4.8163	-7.7371
LUFTHANS	-0.5270	-0.8465
RWE	-1.8490	-2.9699
SIEMENS	-6.0007	-9.6371

THYSSEN	-0.2950	-0.4740
VOLKSWAGEN	-8.3684	-13.4543
ALIOR	-12.4903	-10.6745
ALLEGRO	-56.0047	-47.7896
ASSECOPL	-49.1918	-42.1562
BOGDANKA	-13.5222	-11.6575
BUDIMEX	-200.0959	-170.7671
CCC	-46.0405	-39.2575
CDPROJEKT	-283.6110	-241.6575
CIECH	-22.7836	-19.4712
CYFRPLST	-19.7063	-16.7995
DINO	-185.2274	-157.9123
EUROCASH	-10.3414	-8.8408
HANDLOWY	-25.2616	-21.5822
INGBSK	-113.6219	-97.2932
JSW	-17.2504	-14.7389
KGHM	-111.5507	-95.1192
LOTOS	-25.9274	-22.1115
LPP	-5085.6164	-4344.7945
MBANK	-109.7014	-93.5753
MILLENNI	-2.0490	-1.7505
NETIA	-3.3140	-2.8671
ORANGEPL	-4.5863	-3.9100
PEKAO	-42.1348	-35.9430
PGE	-4.3437	-3.7178
PGNIG	-3.5788	-3.0587
PKNORLEN	-41.8389	-35.7288
PKOBP	-19.9726	-17.0263
PKPCARGO	-9.0690	-7.7381
PZU	-19.1663	-16.3395
SANTANDERPL	-128.7123	-109.8959
TAURON	-1.6126	-1.3800
ASHR.ETF	-0.2844	-0.2515
DBA.ETF	-0.1155	-0.1021
DBC.ETF	-0.1035	-0.0915
DIA.ETF	-2.2065	-1.9494
EEM.ETF	-0.3689	-0.3260
EFA.ETF	-0.5288	-0.4672
EWA.ETF	-0.1717	-0.1518
EWG.ETF	-0.2266	-0.2003
EWJ.ETF	-0.4885	-0.4317
EWW.ETF	-0.3053	-0.2698
EWY.ETF	-0.5745	-0.5076
EWZ.ETF	-0.2509	-0.2217

FXI.ETF	-0.3585	-0.3168
GDX.ETF	-0.2524	-0.2231
GLD.ETF	-1.2371	-1.0930
HYG.ETF	-0.6372	-0.5630
IBB.ETF	-1.0562	-0.9334
ITB.ETF	-0.4195	-0.3708
IVV.ETF	-2.6914	-2.3780
IYR.ETF	-0.6258	-0.5529
OIH.ETF	-1.0896	-0.9637
QQQ.ETF	-2.2050	-1.9481
RSX.ETF	-0.1722	-0.1522
SLV.ETF	-0.1551	-0.1371
SPY.ETF	-2.6816	-2.3690
SSO.ETF	-0.6337	-0.5599
SVXY.ETF	-0.3023	-0.2672
TBT.ETF	-0.1184	-0.1047
VGT.ETF	-2.4545	-2.1696
VNQ.ETF	-0.6259	-0.5530
VXXB.ETF	-0.1290	-0.1140
XHB.ETF	-0.4273	-0.3777
XLB.ETF	-0.5290	-0.4674
XLE.ETF	-0.2867	-0.2534
XLF.ETF	-0.2097	-0.1853
XLI.ETF	-0.6550	-0.5788
XLK.ETF	-0.9044	-0.7990
XLP.ETF	-0.4934	-0.4360
XLU.ETF	-0.4701	-0.4154
XLV.ETF	-0.8070	-0.7132
XLY.ETF	-1.1668	-1.0311

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%

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

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

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