Table of Swap Points TMS Prime

Valid from 2018.09.03-2018.09.09. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-10,2440	5,3401
CADCHF.pro	2,9917	-6,5319
CADJPY.pro	1,8910	-5,8394
CHFJPY.pro	-4,7572	-0,4774
EURCAD.pro	-11,5186	4,5278
EURCHF.pro	-1,2984	-3,8172
EURGBP.pro	-5,0044	0,8035
EURJPY.pro	-3,8172	-1,8818
GBPCAD.pro	-7,5872	-0,6240
GBPCHF.pro	2,4153	-8,4295
GBPJPY.pro	0,1825	-6,8932
GBPUSD.pro	-7,3877	1,5979
USDCAD.pro	-1,0514	-4,7499
USDCHF.pro	5,4678	-9,7108
USDJPY.pro	4,2583	-8,9800
AUDCHF.pro	3,8843	-7,5655
AUDCAD.pro	-0,8366	-4,1832
AUDJPY.pro	3,0038	-7,1204
AUDNZD.pro	-2,5747	-3,4839
AUDUSD.pro	-1,5223	-2,0430
CHFPLN.pro	-3,4696	1,5318

EURAUD.pro	-15,5036	7,2715
EURCZK.pro	-1,7273	0,3398
EURHUF.pro	-1,2660	-0,5855
EURNOK.pro	-5,1099	1,0114
EURNZD.pro	-15,9317	7,4429
EURPLN.pro	-3,3960	1,2774
EURSEK.pro	-2,2475	-3,0118
EURTRY.pro	-659,9987	430,6026
GBPAUD.pro	-11,6841	2,0672
GBPNZD.pro	-11,6596	1,7132
GBPPLN.pro	-2,2969	-0,1828
NZDJPY.pro	2,5501	-6,1213
NZDUSD.pro	-1,5792	-1,5060
USDCZK.pro	0,0185	-1,1766
USDHUF.pro	0,8203	-2,3680
USDNOK.pro	1,2767	-4,6667
USDPLN.pro	-0,4126	-1,3504
USDSEK.pro	4,2487	-8,6258
USDTRY.pro	-523,0809	326,4192
EURZAR.pro	-59,8297	13,0357
USDZAR.pro	-41,4437	1,4001
SILVER.pro	-0,9513	0,6575
GOLD.pro	-7,8761	5,4409
COPPER.pro	-0,3924	0,2710
EURUSD.std	-12,1800	3,4041

CADCHF.std	1,7538	-7,7701
CADJPY.std	0,4728	-7,2578
CHFJPY.std	-6,6665	-2,3869
EURCAD.std	-14,0456	2,0006
EURCHF.std	-3,1757	-5,6945
EURGBP.std	-6,4966	-0,6886
EURJPY.std	-5,9678	-4,0325
GBPCAD.std	-10,3711	-3,4082
GBPCHF.std	0,3471	-10,4978
GBPJPY.std	-2,1868	-9,2626
GBPUSD.std	-9,5206	-0,5349
USDCAD.std	-3,2269	-6,9254
USDCHF.std	3,8517	-11,3270
USDJPY.std	2,4069	-10,8314
AUDCHF.std	2,7190	-8,7308
AUDCAD.std	-2,4052	-5,7519
AUDJPY.std	1,6688	-8,4554
AUDNZD.std	-4,3921	-5,3016
AUDUSD.std	-2,7241	-3,2447
CHFPLN.std	-4,1006	0,9003
EURAUD.std	-18,1884	4,5866
EURCZK.std	-2,1565	-0,0894
EURHUF.std	-1,8105	-1,1302
EURNOK.std	-6,7278	-0,6068
EURNZD.std	-18,8596	4,5145

EURPLN.std	-4,1069	0,5663
EURSEK.std	-4,0102	-4,7748
EURTRY.std	-666,4089	424,1802
GBPAUD.std	-14,6418	-0,8908
GBPNZD.std	-14,8851	-1,5129
GBPPLN.std	-3,0800	-0,9663
NZDJPY.std	1,3261	-7,3454
NZDUSD.std	-2,6810	-2,6079
USDCZK.std	-0,3509	-1,5462
USDHUF.std	0,3516	-2,8368
USDNOK.std	-0,1161	-6,0598
USDPLN.std	-1,0245	-1,9625
USDSEK.std	2,7313	-10,1434
USDTRY.std	-528,5973	320,8965
EURZAR.std	-61,2644	11,6004
USDZAR.std	-42,6788	0,1647
SILVER.std	-1,0722	0,5365
GOLD.std	-8,8773	4,4395
COPPER.std	-0,4422	0,2211
3M	-2,7015	0,0000
AMAZON	-25,7986	0,0000
AIG	-0,6813	0,0000
APPLE	-2,9155	0,0000
AT&T	-0,4091	0,0000
BABA	-2,2428	0,0000

BOEING	-4,3918	0,0000
CHEVRON	-1,5183	0,0000
CISCO	-0,6121	0,0000
CITI	-0,9126	0,0000
COCACOLA	-0,5711	0,0000
EBAY	-0,4434	0,0000
EXXONM	-1,0269	0,0000
FACEBOOK	-2,2520	0,0000
GE	-0,1657	0,0000
GMOTORS	-0,4619	0,0000
GOOGLE	-15,7817	0,0000
IBM	-1,8768	0,0000
INTEL	-0,6205	0,0000
J&J	-1,7248	0,0000
JPMORGAN	-1,4674	0,0000
MCDONALD	-2,0786	0,0000
MICROSFT	-1,4395	0,0000
PFIZER	-0,5320	0,0000
P&G	-1,0628	0,0000
STBUCKS	-0,6849	0,0000
WALMART	-1,2280	0,0000
GOLDMAN	-3,0475	0,0000
UPS	-1,5739	0,0000
ALCOA	-0,5722	0,0000
AMERICANEXP	-1,3582	0,0000

BOA	-0,3963	0,0000
CATERPILLAR	-1,7795	0,0000
SNAP	-0,1396	0,0000
DISNEY	-1,4342	0,0000
FORD	-0,1214	0,0000
FEDEX	-3,1263	0,0000
HARLEY-DAVI	-0,5462	0,0000
HP	-0,2117	0,0000
NIKE	-1,0531	0,0000
PEPSI	-1,4353	0,0000
PM	-0,9980	0,0000
TWITTER	-0,4510	0,0000
VISA	-1,8820	0,0000
PAYPAL	-1,1832	0,0000
TESLA	-3,8661	0,0000
NETFLIX	-4,7122	0,0000
BASF	-4,6472	0,0000
DTELEKOM	-0,8132	0,0000
ALLIANZ	-10,7826	0,0000
BAYER	-4,7087	0,0000
BEIERSDO	-5,8866	0,0000
DAIMLERC	-3,2164	0,0000
DBANK	-0,5671	0,0000
SIEMENS	-6,5300	0,0000
LUFTHANS	-1,3207	0,0000

CECONOMY	-0,3783	0,0000
ADIDAS	-12,6454	0,0000
BMW	-4,8205	0,0000
COMMERZBANK	-0,4732	0,0000
CONTINENTAL	-9,1562	0,0000
HENKEL	-6,4691	0,0000
RWE	-1,2751	0,0000
THYSSEN	-1,1557	0,0000
VOLKSWAGEN	-7,9736	0,0000
BARCLAYS	-1,5582	0,0000
GSK	-13,9363	0,0000
M&S	-2,6907	0,0000
RBS	-2,1432	0,0000
ROLLS-ROYCE	-8,9232	0,0000
RIOTINTO	-32,3505	0,0000
SHELL	-22,3941	0,0000
STAN	-5,6056	0,0000
TESCO	-2,1767	0,0000
UNILEVER	-39,0661	0,0000
VODAFONE	-1,4659	0,0000
SANTANDER	-0,2497	0,0000
TELEFONICA	-0,4089	0,0000
BBVA	-0,3127	0,0000
IBERDOLA	-0,3751	0,0000
REPSOL	-0,9748	0,0000

CAIXABANK	-0,2264	0,0000
ABERTIS	-1,0695	0.0000
GASNATURAL	-1,3904	0,0000
REDELECTRIC	-1,0614	0,0000
GRIFOLS	-1,4882	0,0000
BANKINTER	-0,4481	0,0000
MAPFRE	-0,1489	0,0000
ACS	-2,1017	0,0000
AMADEUS	-4,7561	0,0000
INDITEX	-1,5081	0,0000
ACERINOX	-0,6838	0,0000
AENA	-8,9250	0,0000
BANKIA	-0,1900	0,0000
IAG	-0,4561	0,0000
SACYR	-0,1475	0,0000
TECNICAS	-1,7106	0,0000
ASHR.ETF	-0,3168	-0,0265
DBA.ETF	-0,2185	-0,0183
DBC.ETF	-0,2227	-0,0187
EEM.ETF	-0,5534	-0,0463
EFA.ETF	-0,8632	-0,0723
EWA.ETF	-0,2884	-0,0242
EWW.ETF	-0,6453	-0,0540
EWY.ETF	-0,8616	-0,0721
EWZ.ETF	-0,4160	-0,0348

FXI.ETF	-0,5429	-0,0455
GLD.ETF	-1,4546	-0,1218
HYG.ETF	-1,1065	-0,0926
IVV.ETF	-3,7461	-0,3136
IYR.ETF	-1,0648	-0,0891
OIH.ETF	-0,3166	-0,0265
SLV.ETF	-0,1748	-0,0146
SPY.ETF	-3,7196	-0,3114
SSO.ETF	-1,6205	-0,1357
SVXY.ETF	-0,1816	-0,0152
TBT.ETF	-0,4634	-0,0388
VNQ.ETF	-1,0765	-0,0902
VXX.ETF	-0,3723	-0,0312
XHB.ETF	-0,5129	-0,0429
XLB.ETF	-0,7600	-0,0636
XLE.ETF	-0,9538	-0,0799
XLF.ETF	-0,3629	-0,0304
XLI.ETF	-0,9876	-0,0827
XLP.ETF	-0,6896	-0,0577
XLU.ETF	-0,6851	-0,0574
XLV.ETF	-1,1887	-0,0995
XLY.ETF	-1,4986	-0,1255
BITCOIN	-140,7812	-60,6918
BTCUSD	-502,2737	-422,4308
ETHUSD	-198,8920	-167,2842

LTCUSD	-44,9694	-37,8652
BCHUSD	-43,4243	-36,6402
XRPUSD	-23,1551	-19,4902

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 Prime	
The amount of interest rate commission in order to swap points calculation	
EURTRY.std, USDTRY.std, EURZAR.std, USDZAR.std, EURTRY.pro, USDTRY.pro, EURZAR.pro, USDZAR.pro	4,00%
Akcje i ETF'y	2,50%
Pozostałe FX(.pro) oraz COPPER.pro, GOLD.pro, SILVER.pro	0,35%
Pozostałe FX(.std) oraz COPPER.std, GOLD.std, SILVER.std	0,65%
BITCOIN	5,00%
EURTRY.std, USDTRY.std, EURZAR.std, USDZAR.std, EURTRY.pro, USDTRY.pro, EURZAR.pro, USDZAR.pro	4,00%
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 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 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. If for the CFDs based on the value of shares the swap points for the short position are negative, we assume the value 0.

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

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

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 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**
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