

Swap Points Table

Valid from 2018.12.03 - 2018.12.09 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-10,8219	5,9462
CADCHF.pro	3,5784	-6,8321
CADJPY.pro	2,5110	-6,0990
CHFJPY.pro	-4,7177	-0,4734
EURCAD.pro	-11,7404	5,5181
EURCHF.pro	-1,3520	-3,8205
EURGBP.pro	-4,8865	0,9532
EURJPY.pro	-3,8578	-1,8576
GBPCAD.pro	-7,6575	0,7258
GBPCHF.pro	2,6641	-8,4306
GBPJPY.pro	0,4212	-6,7913
GBPUSD.pro	-7,9605	2,5274
USDCAD.pro	-0,5128	-4,7990
USDCHF.pro	6,2743	-10,7033
USDJPY.pro	5,0779	-9,9664
AUDCHF.pro	3,1309	-7,2140
AUDCAD.pro	-2,3489	-2,6464
AUDJPY.pro	2,0459	-6,5795
AUDNZD.pro	-3,3151	-2,7531
AUDUSD.pro	-3,0302	-0,8600
CHFPLN.pro	-3,6071	1,6849
EURAUD.pro	-13,2724	4,9509

EURCZK.pro	-1,9660	0,5258
EURHUF.pro	-1,3074	-0,3045
EURNOK.pro	-5,9956	1,1832
EURNZD.pro	-14,0075	6,2771
EURPLN.pro	-3,5909	1,4669
EURSEK.pro	-2,5068	-2,4216
EURTRY.pro	-498,4345	321,2525
GBPAUD.pro	-9,2182	-0,0676
GBPNZD.pro	-9,6704	1,0510
GBPPLN.pro	-2,4476	0,0790
NZDJPY.pro	2,3995	-6,1087
NZDUSD.pro	-2,4205	-0,7493
USDCZK.pro	-0,0254	-1,2148
USDHUF.pro	0,9725	-2,3568
USDNOK.pro	1,0919	-5,2233
USDPLN.pro	-0,3460	-1,4773
USDSEK.pro	4,5522	-8,7791
USDTRY.pro	-400,8284	245,1218
EURZAR.pro	-50,8298	8,7268
USDZAR.pro	-34,6749	-2,3152
SILVER.pro	-1,0413	0,7424
GOLD.pro	-8,9101	6,3508
COPPER.pro	-0,4566	0,3255
EURUSD.std	-12,7096	4,0585
CADCHF.std	2,3154	-8,0953

CADJPY.std	1,0762	-7,5340
CHFJPY.std	-6,6111	-2,3669
EURCAD.std	-14,2297	3,0287
EURCHF.std	-3,2387	-5,7071
EURGBP.std	-6,3616	-0,5219
EURJPY.std	-6,0011	-4,0009
GBPCAD.std	-10,4316	-2,0486
GBPCHF.std	0,5616	-10,5333
GBPJPY.std	-1,9675	-9,1800
GBPUSD.std	-10,0642	0,4236
USDCAD.std	-2,7107	-6,9969
USDCHF.std	4,6086	-12,3691
USDJPY.std	3,1856	-11,8587
AUDCHF.std	1,9031	-8,4419
AUDCAD.std	-3,9689	-4,2666
AUDJPY.std	0,6510	-7,9744
AUDNZD.std	-5,0911	-4,5293
AUDUSD.std	-4,2587	-2,0886
CHFPLN.std	-4,2330	1,0587
EURAUD.std	-15,8331	2,3901
EURCZK.std	-2,3981	0,0936
EURHUF.std	-1,8447	-0,8420
EURNOK.std	-7,6089	-0,4302
EURNZD.std	-16,7363	3,5479
EURPLN.std	-4,2995	0,7581

EURSEK.std	-4,2160	-4,1310
EURTRY.std	-503,3688	316,3151
GBPAUD.std	-12,0719	-2,9216
GBPNZD.std	-12,7115	-1,9908
GBPPLN.std	-3,2372	-0,7110
NZDJPY.std	1,0907	-7,4176
NZDUSD.std	-3,5732	-1,9020
USDCZK.std	-0,4069	-1,5964
USDHUF.std	0,4981	-2,8314
USDNOK.std	-0,3323	-6,6478
USDPLN.std	-0,9717	-2,1031
USDSEK.std	3,0432	-10,2884
USDTRY.std	-405,1823	240,7660
EURZAR.std	-52,1192	7,4370
USDZAR.std	-35,8133	-3,4539
SILVER.std	-1,1610	0,6227
GOLD.std	-9,9343	5,3264
COPPER.std	-0,5091	0,2730
AUDCAD	-3,9689	-4,2666
AUDCHF	1,9031	-8,4419
AUDJPY	0,6510	-7,9744
AUDNZD	-5,0911	-4,5293
AUDUSD	-4,2587	-2,0886
CADCHF	2,3154	-8,0953
CADJPY	1,0762	-7,5340

CHFJPY	-6,6111	-2,3669
CHFPLN	-42,3297	10,5867
EURAUD	-15,8331	2,3901
EURCAD	-14,2297	3,0287
EURCHF	-3,2387	-5,7071
EURCZK	-23,9814	0,9364
EURGBP	-6,3616	-0,5219
EURHUF	-18,4467	-8,4197
EURJPY	-6,0011	-4,0009
EURNOK	-76,0885	-4,3024
EURNZD	-16,7363	3,5479
EURPLN	-42,9954	7,5813
EURSEK	-42,1595	-41,3098
EURTRY	-503,3688	316,3151
EURUSD	-12,7096	4,0585
EURZAR	-521,1919	74,3702
GBPAUD	-12,0719	-2,9216
GBPCAD	-10,4316	-2,0486
GBPCHF	0,5616	-10,5333
GBPJPY	-1,9675	-9,1800
GBPPLN	-32,3715	-7,1098
GBPUSD	-10,0642	0,4236
NZDJPY	1,0907	-7,4176
NZDUSD	-3,5732	-1,9020
USDCAD	-2,7107	-6,9969

USDCHF	4,6086	-12,3691
USDCZK	-4,0692	-15,9644
USDHUF	4,9810	-28,3135
USDJPY	3,1856	-11,8587
USDNOK	-3,3233	-66,4775
USDPLN	-9,7169	-21,0306
USDSEK	30,4322	-102,8836
USDTRY	-405,1823	240,7660
USDZAR	-358,1328	-34,5385
USDMXN	-59,4680	6,5479
XAGUSD	-1,1610	0,6227
XAUUSD	-9,9343	5,3264
COPPER	-0,5091	0,2730
AUDCAD.stp	-2,3489	-2,6464
AUDCHF.stp	3,1309	-7,2140
AUDJPY.stp	2,0459	-6,5795
AUDNZD.stp	-3,3151	-2,7531
AUDUSD.stp	-3,0302	-0,8600
CADCHF.stp	3,5784	-6,8321
CADJPY.stp	2,5110	-6,0990
CHFJPY.stp	-4,7177	-0,4734
CHFPLN.stp	-3,6071	1,6849
EURAUD.stp	-13,2724	4,9509
EURCAD.stp	-11,7404	5,5181
EURCHF.stp	-1,3520	-3,8205

EURGBP.stp	-4,8865	0,9532
EURJPY.stp	-3,8578	-1,8576
EURNOK.stp	-59,9562	11,8317
EURNZD.stp	-14,0075	6,2771
EURPLN.stp	-3,5909	1,4669
EURSEK.stp	-25,0676	-24,2163
EURTRY.stp	-498,4345	321,2525
EURUSD.stp	-10,8219	5,9462
GBPAUD.stp	-9,2182	-0,0676
GBPCAD.stp	-7,6575	0,7258
GBPCHF.stp	2,6641	-8,4306
GBPJPY.stp	0,4212	-6,7913
GBPNZD.stp	-9,6704	1,0510
GBPPLN.stp	-2,4476	0,0790
GBPUSD.stp	-7,9605	2,5274
NZDUSD.stp	-2,4205	-0,7493
USDCAD.stp	-0,5128	-4,7990
USDCHF.stp	6,2743	-10,7033
USDHKD.stp	12,1632	-45,8294
USDJPY.stp	5,0779	-9,9664
USDNOK.stp	10,9192	-52,2328
USDPLN.stp	-0,3460	-1,4773
USDSEK.stp	45,5222	-87,7914
USDTRY.stp	-400,8284	245,1218
XAGUSD.stp	-10,4135	7,4245

XAUUSD.stp	-89,1010	63,5076
3M	-2,7939	-0,0882
AMAZON	-22,7961	-0,7199
AIG	-0,5823	-0,0184
APPLE	-2,4045	-0,0759
AT&T	-0,4203	-0,0133
BABA	-2,1615	-0,0683
BOEING	-4,6677	-0,1474
CHEVRON	-1,6012	-0,0506
CISCO	-0,6446	-0,0204
CITI	-0,8720	-0,0275
COCACOLA	-0,6790	-0,0214
EBAY	-0,4018	-0,0127
EXXONM	-1,0701	-0,0338
FACEBOOK	-1,8939	-0,0598
GE	-0,1008	-0,0032
GMOTORS	-0,5107	-0,0161
GOOGLE	-14,9315	-0,4715
IBM	-1,6729	-0,0528
INTEL	-0,6631	-0,0209
J&J	-1,9735	-0,0623
JPMORGAN	-1,4934	-0,0472
MCDONALD	-2,5370	-0,0801
MICROSFT	-1,4930	-0,0472
PFIZER	-0,6220	-0,0196

P&G	-1,2716	-0,0402
STBUCKS	-0,8986	-0,0284
WALMART	-1,3137	-0,0415
GOLDMAN	-2,5658	-0,0810
UPS	-1,5518	-0,0490
ALCOA	-0,4284	-0,0135
AMERICANEXP	-1,5112	-0,0477
BOA	-0,3821	-0,0121
CATERPILLAR	-1,8260	-0,0577
SNAP	-0,0875	-0,0028
DISNEY	-1,5545	-0,0491
FORD	-0,1267	-0,0040
FEDEX	-3,0822	-0,0973
HARLEY-DAVI	-0,5692	-0,0180
HP	-0,2018	-0,0064
NIKE	-1,0111	-0,0319
PEPSI	-1,6414	-0,0518
PM	-1,1650	-0,0368
TWITTER	-0,4234	-0,0134
VISA	-1,9067	-0,0602
PAYPAL	-1,1552	-0,0365
TESLA	-4,7167	-0,1490
NETFLIX	-3,8520	-0,1216
BASF	-3,8288	-5,3464
DTELEKOM	-0,8956	-1,2506

ALLIANZ	-11,0441	-15,4218
BAYER	-3,8566	-5,3861
BEIERSDO	-5,4397	-7,5968
DAIMLERC	-3,0746	-4,2920
DBANK	-0,4816	-0,6724
SIEMENS	-6,0473	-8,4433
LUFTHANS	-1,2226	-1,7074
CECONOMY	-0,2493	-0,3484
ADIDAS	-11,4806	-16,0304
BMW	-4,4636	-6,2333
COMMERZBANK	-0,4503	-0,6291
CONTINENTAL	-7,9156	-11,0578
HENKEL	-5,9476	-8,3065
RWE	-1,1298	-1,5775
THYSSEN	-0,9921	-1,3870
VOLKSWAGEN	-8,7996	-12,3080
BARCLAYS	-1,4746	-0,8038
GSK	-14,4534	-7,8763
M&S	-2,5697	-1,4011
RBS	-1,9667	-1,0726
ROLLS-ROYCE	-7,7304	-4,2150
RIOTINTO	-33,1187	-18,0505
SHELL	-21,7378	-11,8493
STAN	-5,6368	-3,0728
TESCO	-1,7623	-0,9607

UNILEVER	-37,9690	-20,6958
VODAFONE	-1,4985	-0,8167
SANTANDER	-0,2483	-0,3467
TELEFONICA	-0,4647	-0,6488
BBVA	-0,2985	-0,4169
IBERDOLA	-0,3851	-0,5380
REPSOL	-0,8991	-1,2555
CAIXABANK	-0,2123	-0,2965
REDELECTRIC	-1,0991	-1,5347
GRIFOLS	-1,4556	-2,0335
BANKINTER	-0,4355	-0,6082
MAPFRE	-0,1482	-0,2071
ACS	-1,9999	-2,7934
AMADEUS	-3,7598	-5,2501
INDITEX	-1,5918	-2,2229
ACERINOX	-0,5355	-0,7484
AENA	-8,1359	-11,3612
BANKIA	-0,1713	-0,2393
IAG	-0,4069	-0,5682
SACYR	-0,1225	-0,1733
TECNICAS	-1,3721	-1,9259
BOGDANKA	-0,6431	-0,1338
BUDIMEX	-1,3271	-0,2780
CCC	-2,3706	-0,4939
MBANK	-4,7026	-0,9778

ASSECOPL	-0,5603	-0,1166
SANTANDERPL	-4,0810	-0,8482
EUROCASH	-0,1967	-0,0410
KGHM	-1,0626	-0,2208
LOTOS	-0,9510	-0,1978
MILLENNI	-0,1064	-0,0221
NETIA	-0,0523	-0,0111
ORANGEPL	-0,0544	-0,0113
PEKAO	-1,2630	-0,2626
PGE	-0,1328	-0,0277
PGNIG	-0,0754	-0,0157
PKNORLEN	-1,2465	-0,2591
PKOBP	-0,4737	-0,0984
CDPROJEKT	-1,7411	-0,3626
PZU	-0,4953	-0,1030
CYFRPLST	-0,2568	-0,0534
ALIOR	-0,6284	-0,1306
HANDLOWY	-0,7962	-0,1656
CIECH	-0,4948	-0,1031
INGBSK	-2,0734	-0,4312
JSW	-0,7806	-0,1627
PKPCARGO	-0,4792	-0,1000
TAURON	-0,0259	-0,0054
LPP	-88,9249	-18,5077
ASHR.ETF	-0,3152	-0,0100

DBA.ETF	-0,2327	-0,0074
DBC.ETF	-0,2060	-0,0065
EEM.ETF	-0,5524	-0,0174
EFA.ETF	-0,8453	-0,0267
EWA.ETF	-0,2799	-0,0088
EWV.ETF	-0,5442	-0,0173
EWY.ETF	-0,8164	-0,0258
EWZ.ETF	-0,5355	-0,0169
FXI.ETF	-0,5657	-0,0179
GLD.ETF	-1,5553	-0,0491
HYG.ETF	-1,1257	-0,0356
IVV.ETF	-3,7410	-0,1181
IYR.ETF	-1,0992	-0,0347
OIH.ETF	-0,2433	-0,0077
SLV.ETF	-0,1792	-0,0057
SPY.ETF	-3,7125	-0,1172
SSO.ETF	-1,5236	-0,0481
SVXY.ETF	-0,6748	-0,0213
TBT.ETF	-0,5301	-0,0167
VNQ.ETF	-1,1036	-0,0349
VXX.ETF	-0,4646	-0,0147
XHB.ETF	-0,4781	-0,0151
XLB.ETF	-0,7355	-0,0232
XLE.ETF	-0,8895	-0,0281
XLF.ETF	-0,3631	-0,0115

XLI.ETF	-0,9765	-0,0308
XLP.ETF	-0,7587	-0,0239
XLU.ETF	-0,7483	-0,0236
XLV.ETF	-1,2785	-0,0404
XLY.ETF	-1,4526	-0,0459
BITCOIN	-79,9003	-30,7387
BTCUSD	-278,0003	-229,0527
ETHUSD	-78,3902	-64,6020
LTCUSD	-22,3340	-18,3934
BCHUSD	-11,8083	-9,7655
XRPUSD	-24,9864	-20,5821

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
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

