Table of Swap Points TMS Prime

Valid from 2018.08.13-2018.08.19. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	Long swap	Short swap
EURUSD.pro	-10.1650	5.1382
CADCHF.pro	2.9419	-7.0306
CADJPY.pro	1.8415	-6.2478
CHFJPY.pro	-4.4829	-0.5547
EURCAD.pro	-12.2863	4.2621
EURCHF.pro	-1.4314	-3.8382
EURGBP.pro	-4.9334	0.9182
EURJPY.pro	-3.7163	-1.9368
GBPCAD.pro	-8.1714	-0.6252
GBPCHF.pro	2.6256	-8.3839
GBPJPY.pro	0.5284	-6.7001
GBPUSD.pro	-7.1345	1.6495
USDCAD.pro	-1.8263	-4.9678
USDCHF.pro	5.5270	-9.9632
USDJPY.pro	4.2609	-9.0130
AUDCHF.pro	3.3150	-7.1230
AUDCAD.pro	-2.2571	-3.4524
AUDJPY.pro	2.3177	-6.4187

AUDNZD.pro	-4.4534	-1.9966
AUDUSD.pro	-2.2415	-1.4137
CHFPLN.pro	-3.5069	1.5717
EURAUD.pro	-13.7211	5.5454
EURCZK.pro	-1.7507	0.3389
EURHUF.pro	-1.3200	-0.7797
EURNOK.pro	-5.0486	0.3313
EURNZD.pro	-17.0950	8.0563
EURPLN.pro	-3.5055	1.3301
EURSEK.pro	-2.4772	-3.4049
EURTRY.pro	-567.8698	333.1777
GBPAUD.pro	-9.5214	0.5639
GBPNZD.pro	-12.6824	2.7784
GBPPLN.pro	-2.3157	-0.0662
NZDJPY.pro	2.9019	-6.6112
NZDUSD.pro	-1.2965	-2.0089
USDCZK.pro	0.0000	-1.1971
USDHUF.pro	0.7836	-2.5735
USDNOK.pro	1.2804	-5.2626
USDPLN.pro	-0.4959	-1.3422
USDSEK.pro	4.0723	-9.0628
USDTRY.pro	-451.8526	246.7844
EURZAR.pro	-54.1684	11.5527

USDZAR.pro	-37.7338	0.5627
SILVER.pro	-0.9958	0.6759
GOLD.pro	-7.8795	5.3431
COPPER.pro	-0.4006	0.2717
EURUSD.std	-12.0621	3.2410
CADCHF.std	1.6811	-8.2916
CADJPY.std	0.4429	-7.6464
CHFJPY.std	-6.3316	-2.4036
EURCAD.std	-14.7811	1.7672
EURCHF.std	-3.3189	-5.7258
EURGBP.std	-6.4113	-0.5597
EURJPY.std	-5.8101	-4.0306
GBPCAD.std	-10.9463	-3.4005
GBPCHF.std	0.5261	-10.4836
GBPJPY.std	-1.8004	-9.0291
GBPUSD.std	-9.2447	-0.4609
USDCAD.std	-4.0179	-7.1595
USDCHF.std	3.8689	-11.6213
USDJPY.std	2.4217	-10.8522
AUDCHF.std	2.1096	-8.3285
AUDCAD.std	-3.8505	-5.0457
AUDJPY.std	0.9806	-7.7559
AUDNZD.std	-6.2962	-3.8397

AUDUSD.std	-3.4532	-2.6254
CHFPLN.std	-4.1370	0.9410
EURAUD.std	-16.3306	2.9358
EURCZK.std	-2.1785	-0.0892
EURHUF.std	-1.8606	-1.3205
EURNOK.std	-6.6388	-1.2591
EURNZD.std	-19.9804	5.1704
EURPLN.std	-4.2193	0.6160
EURSEK.std	-4.2156	-5.1436
EURTRY.std	-574.4005	326.6314
GBPAUD.std	-12.4239	-2.3390
GBPNZD.std	-15.8919	-0.4317
GBPPLN.std	-3.1097	-0.8605
NZDJPY.std	1.6928	-7.8205
NZDUSD.std	-2.3921	-3.1046
USDCZK.std	-0.3758	-1.5731
USDHUF.std	0.3087	-3.0485
USDNOK.std	-0.1164	-6.6597
USDPLN.std	-1.1229	-1.9695
USDSEK.std	2.5452	-10.5901
USDTRY.std	-457.5881	241.0387
EURZAR.std	-55.5397	10.1800
USDZAR.std	-38.9384	-0.6431

SILVER.std	-1.1224	0.5491
GOLD.std	-8.8811	4.3413
COPPER.std	-0.4516	0.2208
3M	-2.5617	0.0000
AMAZON	-23.9246	0.0000
AIG	-0.6624	0.0000
APPLE	-2.6327	0.0000
AT&T	-0.4091	0.0000
BABA	-2.2826	0.0000
BOEING	-4.3056	0.0000
CHEVRON	-1.5645	0.0000
CISCO	-0.5554	0.0000
CITI	-0.8912	0.0000
COCACOLA	-0.5845	0.0000
EBAY	-0.4324	0.0000
EXXONM	-1.0076	0.0000
FACEBOOK	-2.2864	0.0000
GE	-0.1620	0.0000
GMOTORS	-0.4642	0.0000
GOOGLE	-15.8853	0.0000
IBM	-1.8327	0.0000
INTEL	-0.6197	0.0000
J&J	-1.6584	0.0000

JPMORGAN	-1.4673	0.0000
MCDONALD	-2.0129	0.0000
MICROSFT	-1.3827	0.0000
PFIZER	-0.5192	0.0000
P&G	-1.0328	0.0000
STBUCKS	-0.6534	0.0000
WALMART	-1.1440	0.0000
GOLDMAN	-2.9127	0.0000
UPS	-1.5130	0.0000
ALCOA	-0.5703	0.0000
AMERICANEXP	-1.2886	0.0000
BOA	-0.3955	0.0000
CATERPILLAR	-1.7237	0.0000
SNAP	-0.1562	0.0000
DISNEY	-1.4295	0.0000
FORD	-0.1234	0.0000
FEDEX	-3.0670	0.0000
HARLEY-DAVI	-0.5486	0.0000
HP	-0.2011	0.0000
NIKE	-1.0242	0.0000
PEPSI	-1.4315	0.0000
PM	-1.0471	0.0000
TWITTER	-0.4061	0.0000

VISA	-1.7720	0.0000
PAYPAL	-1.1038	0.0000
TESLA	-4.5095	0.0000
NETFLIX	-4.3865	0.0000
BASF	-4.6122	0.0000
DTELEKOM	-0.8178	0.0000
ALLIANZ	-10.8799	0.0000
BAYER	-4.8400	0.0000
BEIERSDO	-5.7038	0.0000
DAIMLERC	-3.3622	0.0000
DBANK	-0.5943	0.0000
SIEMENS	-6.4425	0.0000
LUFTHANS	-1.3217	0.0000
CECONOMY	-0.4052	0.0000
ADIDAS	-12.1451	0.0000
BMW	-4.8808	0.0000
COMMERZBANK	-0.4881	0.0000
CONTINENTAL	-10.8782	0.0000
HENKEL	-6.3230	0.0000
RWE	-1.2262	0.0000
THYSSEN	-1.1772	0.0000
VOLKSWAGEN	-8.2832	0.0000
BARCLAYS	-1.6354	0.0000

GSK	-13.6742	0.0000
M&S	-2.6342	0.0000
RBS	-2.1734	0.0000
ROLLS-ROYCE	-9.1544	0.0000
RIOTINTO	-33.5322	0.0000
SHELL	-22.4225	0.0000
STAN	-5.9340	0.0000
TESCO	-2.3288	0.0000
UNILEVER	-38.4449	0.0000
VODAFONE	-1.5982	0.0000
SANTANDER	-0.2602	0.0000
TELEFONICA	-0.4333	0.0000
BBVA	-0.3185	0.0000
IBERDOLA	-0.3786	0.0000
REPSOL	-0.9766	0.0000
CAIXABANK	-0.2246	0.0000
ABERTIS	-1.0695	0.0000
GASNATURAL	-1.3479	0.0000
REDELECTRIC	-1.0569	0.0000
GRIFOLS	-1.4481	0.0000
BANKINTER	-0.4534	0.0000
MAPFRE	-0.1526	0.0000
ACS	-2.0993	0.0000

AMADEUS	-4.2732	0.0000
INDITEX	-1.6188	0.0000
ACERINOX	-0.7165	0.0000
AENA	-9.0754	0.0000
BANKIA	-0.1871	0.0000
IAG	-0.4370	0.0000
SACYR	-0.1509	0.0000
TECNICAS	-1.6514	0.0000
ASHR.ETF	-0.3174	-0.0301
DBA.ETF	-0.2182	-0.0207
DBC.ETF	-0.2162	-0.0205
EEM.ETF	-0.5478	-0.0520
EFA.ETF	-0.8468	-0.0803
EWA.ETF	-0.2853	-0.0271
EWW.ETF	-0.6295	-0.0597
EWY.ETF	-0.8214	-0.0779
EWZ.ETF	-0.4293	-0.0407
FXI.ETF	-0.5424	-0.0515
GLD.ETF	-1.4546	-0.1380
HYG.ETF	-1.0896	-0.1034
IVV.ETF	-3.6165	-0.3431
IYR.ETF	-1.0243	-0.0972
OIH.ETF	-0.3231	-0.0307

SLV.ETF	-0.1827	-0.0173
SPY.ETF	-3.5916	-0.3407
SSO.ETF	-1.5300	-0.1452
SVXY.ETF	-0.1782	-0.0169
TBT.ETF	-0.4609	-0.0437
VNQ.ETF	-1.0355	-0.0983
VXX.ETF	-0.3797	-0.0360
XHB.ETF	-0.4988	-0.0473
XLB.ETF	-0.7445	-0.0706
XLE.ETF	-0.9542	-0.0905
XLF.ETF	-0.3549	-0.0337
XLI.ETF	-0.9531	-0.0904
XLP.ETF	-0.6755	-0.0641
XLU.ETF	-0.6722	-0.0638
XLV.ETF	-1.1371	-0.1079
XLY.ETF	-1.4298	-0.1357
BITCOIN	-125.7594	-54.7403
BTCUSD	-448.6794	-377.7978
ETHUSD	-222.0575	-187.0702
LTCUSD	-41.2637	-34.7617
BCHUSD	-40.4266	-34.1220
XRPUSD	-0.2122	-0.1789

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).

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

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

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