

Swap Points Table

Valid from 2018.11.12 - 2018.11.18 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-10.7020	6.1019
CADCHF.pro	3.5246	-7.0606
CADJPY.pro	2.4684	-6.3273
CHFJPY.pro	-4.6242	-0.5017
EURCAD.pro	-11.9401	5.5781
EURCHF.pro	-1.2950	-3.6481
EURGBP.pro	-4.5402	1.0564
EURJPY.pro	-3.7074	-1.6756
GBPCAD.pro	-8.1797	0.9717
GBPCHF.pro	2.6781	-8.2791
GBPJPY.pro	0.4619	-6.5599
GBPUSD.pro	-8.0865	2.8768
USDCAD.pro	-0.8068	-4.9511
USDCHF.pro	6.3358	-10.8082
USDJPY.pro	5.1578	-10.0314
AUDCHF.pro	3.4945	-7.4644
AUDCAD.pro	-1.9816	-3.1447
AUDJPY.pro	2.5078	-6.8625
AUDNZD.pro	-2.5877	-3.5694
AUDUSD.pro	-2.5617	-1.1807
CHFPLN.pro	-3.5209	1.6001
EURAUD.pro	-14.1581	6.1675

EURCZK.pro	-2.1342	0.8221
EURHUF.pro	-1.5643	-0.4203
EURNOK.pro	-5.0582	0.6357
EURNZD.pro	-13.9977	6.2325
EURPLN.pro	-3.4847	1.4492
EURSEK.pro	-2.4542	-3.0255
EURTRY.pro	-509.6465	275.4436
GBPAUD.pro	-10.4305	1.3681
GBPNZD.pro	-9.8433	1.0407
GBPLN.pro	-2.4036	0.0961
NZDJPY.pro	2.1715	-5.8768
NZDUSD.pro	-2.5416	-0.6355
USDCZK.pro	-0.1856	-0.9987
USDHUF.pro	0.7300	-2.5162
USDNOK.pro	1.7865	-5.7838
USDPLN.pro	-0.2655	-1.5737
USDSEK.pro	4.5848	-9.5261
USDTRY.pro	-411.6925	203.3273
EURZAR.pro	-53.1472	9.4106
USDZAR.pro	-36.5099	-2.4379
SILVER.pro	-1.0269	0.7323
GOLD.pro	-8.7482	6.2359
COPPER.pro	-0.4403	0.3140
EURUSD.std	-12.5796	4.2244
CADCHF.std	2.2507	-8.3346
CADJPY.std	1.0305	-7.7652

CHFJPY.std	-6.5053	-2.3829
EURCAD.std	-14.4191	3.0989
EURCHF.std	-3.1900	-5.5431
EURGBP.std	-5.9918	-0.3953
EURJPY.std	-5.8463	-3.8145
GBPCAD.std	-10.9869	-1.8359
GBPCHF.std	0.5321	-10.4252
GBPJPY.std	-1.9603	-8.9821
GBPUSD.std	-10.2127	0.7506
USDCAD.std	-3.0072	-7.1516
USDCHF.std	4.6538	-12.4903
USDJPY.std	3.2592	-11.9300
AUDCHF.std	2.2825	-8.6764
AUDCAD.std	-3.5669	-4.7302
AUDJPY.std	1.1399	-8.2304
AUDNZD.std	-4.3723	-5.3541
AUDUSD.std	-3.7625	-2.3815
CHFPLN.std	-4.1461	0.9746
EURAUD.std	-16.7641	3.5615
EURCZK.std	-2.5668	0.3894
EURHUF.std	-2.1007	-0.9568
EURNOK.std	-6.6472	-0.9535
EURNZD.std	-16.7880	3.4418
EURPLN.std	-4.1957	0.7381
EURSEK.std	-4.1664	-4.7379
EURTRY.std	-514.7798	270.3057

GBPAUD.std	-13.3814	-1.5831
GBPNZD.std	-13.0031	-2.1195
GBPPLN.std	-3.2086	-0.7093
NZDJPY.std	0.8942	-7.1542
NZDUSD.std	-3.6629	-1.7569
USDCZK.std	-0.5696	-1.3828
USDHUF.std	0.2539	-2.9924
USDNOK.std	0.3761	-7.1944
USDPLN.std	-0.8965	-2.2049
USDSEK.std	3.0650	-11.0461
USDTRY.std	-416.2468	198.7701
EURZAR.std	-54.4977	8.0597
USDZAR.std	-37.7085	-3.6368
SILVER.std	-1.1449	0.6142
GOLD.std	-9.7538	5.2301
COPPER.std	-0.4909	0.2633
AUDCAD	-3.5669	-4.7302
AUDCHF	2.2825	-8.6764
AUDJPY	1.1399	-8.2304
AUDNZD	-4.3723	-5.3541
AUDUSD	-3.7625	-2.3815
CADCHF	2.2507	-8.3346
CADJPY	1.0305	-7.7652
CHFJPY	-6.5053	-2.3829
CHFPLN	-41.4615	9.7459
EURAUD	-16.7641	3.5615

EURCAD	-14.4191	3.0989
EURCHF	-3.1900	-5.5431
EURCZK	-25.6684	3.8941
EURGBP	-5.9918	-0.3953
EURHUF	-21.0070	-9.5678
EURJPY	-5.8463	-3.8145
EURNOK	-66.4717	-9.5353
EURNZD	-16.7880	3.4418
EURPLN	-41.9570	7.3808
EURSEK	-41.6644	-47.3794
EURTRY	-514.7798	270.3057
EURUSD	-12.5796	4.2244
EURZAR	-544.9769	80.5973
GBPAUD	-13.3814	-1.5831
GBPCAD	-10.9869	-1.8359
GBPCHF	0.5321	-10.4252
GBPJPY	-1.9603	-8.9821
GBPPLN	-32.0861	-7.0927
GBPUSD	-10.2127	0.7506
NZDJPY	0.8942	-7.1542
NZDUSD	-3.6629	-1.7569
USDCAD	-3.0072	-7.1516
USDCHF	4.6538	-12.4903
USDCZK	-5.6955	-13.8283
USDHUF	2.5391	-29.9241
USDJPY	3.2592	-11.9300

USDNOK	3.7611	-71.9441
USDPLN	-8.9653	-22.0495
USDSEK	30.6500	-110.4614
USDTRY	-416.2468	198.7701
USDZAR	-377.0854	-36.3680
USDMXN	-62.7077	9.1239
XAGUSD	-1.1449	0.6142
XAUUSD	-9.7538	5.2301
COPPER	-0.4909	0.2633
AUDCAD.stp	-1.9816	-3.1447
AUDCHF.stp	3.4945	-7.4644
AUDJPY.stp	2.5078	-6.8625
AUDNZD.stp	-2.5877	-3.5694
AUDUSD.stp	-2.5617	-1.1807
CADCHF.stp	3.5246	-7.0606
CADJPY.stp	2.4684	-6.3273
CHFJPY.stp	-4.6242	-0.5017
CHFPLN.stp	-3.5209	1.6001
EURAUD.stp	-14.1581	6.1675
EURCAD.stp	-11.9401	5.5781
EURCHF.stp	-1.2950	-3.6481
EURGBP.stp	-4.5402	1.0564
EURJPY.stp	-3.7074	-1.6756
EURNOK.stp	-50.5817	6.3569
EURNZD.stp	-13.9977	6.2325
EURPLN.stp	-3.4847	1.4492

EURSEK.stp	-24.5418	-30.2545
EURTRY.stp	-509.6465	275.4436
EURUSD.stp	-10.7020	6.1019
GBPAUD.stp	-10.4305	1.3681
GBPCAD.stp	-8.1797	0.9717
GBPCHF.stp	2.6781	-8.2791
GBPJPY.stp	0.4619	-6.5599
GBPNZD.stp	-9.8433	1.0407
GBPPLN.stp	-2.4036	0.0961
GBPUSD.stp	-8.0865	2.8768
NZDUSD.stp	-2.5416	-0.6355
USDCAD.stp	-0.8068	-4.9511
USDCHF.stp	6.3358	-10.8082
USDHKD.stp	15.4435	-49.1602
USDJPY.stp	5.1578	-10.0314
USDNOK.stp	17.8650	-57.8379
USDPLN.stp	-0.2655	-1.5737
USDSEK.stp	45.8479	-95.2610
USDTRY.stp	-411.6925	203.3273
XAGUSD.stp	-10.2688	7.3227
XAUUSD.stp	-87.4821	62.3586
3M	-2.6888	-0.1037
AMAZON	-22.8955	-0.8829
AIG	-0.5860	-0.0226
APPLE	-2.7338	-0.1054
AT&T	-0.4102	-0.0158

BABA	-1.9370	-0.0747
BOEING	-4.9404	-0.1905
CHEVRON	-1.5982	-0.0616
CISCO	-0.6297	-0.0243
CITI	-0.8792	-0.0339
COCACOLA	-0.6644	-0.0256
EBAY	-0.3963	-0.0153
EXXONM	-1.0815	-0.0417
FACEBOOK	-1.9386	-0.0747
GE	-0.1147	-0.0044
GMOTORS	-0.4774	-0.0184
GOOGLE	-14.3954	-0.5553
IBM	-1.6519	-0.0637
INTEL	-0.6433	-0.0248
J&J	-1.9435	-0.0749
JPMORGAN	-1.4876	-0.0574
MCDONALD	-2.4865	-0.0959
MICROSFT	-1.4648	-0.0565
PFIZER	-0.5924	-0.0228
P&G	-1.2360	-0.0477
STBUCKS	-0.9173	-0.0354
WALMART	-1.4114	-0.0544
GOLDMAN	-2.9745	-0.1147
UPS	-1.4645	-0.0565
ALCOA	-0.4595	-0.0177
AMERICANEXP	-1.4479	-0.0558

BOA	-0.3811	-0.0147
CATERPILLAR	-1.6972	-0.0654
SNAP	-0.0908	-0.0035
DISNEY	-1.5779	-0.0608
FORD	-0.1254	-0.0048
FEDEX	-3.0006	-0.1157
HARLEY-DAVI	-0.5447	-0.0210
HP	-0.2101	-0.0081
NIKE	-1.0209	-0.0394
PEPSI	-1.5707	-0.0606
PM	-1.1925	-0.0460
TWITTER	-0.4556	-0.0176
VISA	-1.9241	-0.0742
PAYPAL	-1.1601	-0.0447
TESLA	-4.6875	-0.1807
NETFLIX	-4.0567	-0.1565
BASF	-3.9797	-5.5441
DTELEKOM	-0.8556	-1.1920
ALLIANZ	-11.1916	-15.5911
BAYER	-4.0778	-5.6807
BEIERSDO	-5.3102	-7.3986
DAIMLERC	-2.9482	-4.1076
DBANK	-0.5179	-0.7215
SIEMENS	-5.9139	-8.2377
LUFTHANS	-1.1493	-1.6015
CECONOMY	-0.2607	-0.3634

ADIDAS	-11.8011	-16.4431
BMW	-4.2485	-5.9192
COMMERZBANK	-0.5011	-0.6983
CONTINENTAL	-7.9525	-11.0834
HENKEL	-5.6631	-7.8885
RWE	-1.0707	-1.4919
THYSSEN	-0.9912	-1.3812
VOLKSWAGEN	-8.3182	-11.6007
BARCLAYS	-1.5284	-0.8400
GSK	-13.9583	-7.6710
M&S	-2.7195	-1.4951
RBS	-2.1776	-1.1974
ROLLS-ROYCE	-7.4000	-4.0687
RIOTINTO	-35.2671	-19.3840
SHELL	-21.7889	-11.9763
STAN	-5.0978	-2.8018
TESCO	-1.9265	-1.0594
UNILEVER	-36.8851	-20.2705
VODAFONE	-1.2820	-0.7045
SANTANDER	-0.2465	-0.3434
TELEFONICA	-0.4348	-0.6058
BBVA	-0.2927	-0.4077
IBERDOLA	-0.3806	-0.5302
REPSOL	-0.9325	-1.2995
CAIXABANK	-0.2147	-0.2992
REDELECTRIC	-1.1078	-1.5433

GRIFOLS	-1.5185	-2.1172
BANKINTER	-0.4377	-0.6097
MAPFRE	-0.1489	-0.2075
ACS	-2.0311	-2.8303
AMADEUS	-4.0076	-5.5845
INDITEX	-1.5261	-2.1261
ACERINOX	-0.5509	-0.7680
AENA	-8.0048	-11.1521
BANKIA	-0.1690	-0.2357
IAG	-0.4236	-0.5903
SACYR	-0.1287	-0.1800
TECNICAS	-1.3072	-1.8408
BOGDANKA	-0.6511	-0.1367
BUDIMEX	-1.3271	-0.2771
CCC	-2.1437	-0.4474
MBANK	-4.7162	-0.9863
ASSECOPL	-0.5392	-0.1123
SANTANDERPL	-4.0107	-0.8364
EUROCASH	-0.2227	-0.0463
KGHM	-1.0117	-0.2104
LOTOS	-0.8393	-0.1745
MILLENNI	-0.1078	-0.0224
NETIA	-0.0523	-0.0109
ORANGEPL	-0.0527	-0.0110
PEKAO	-1.2539	-0.2615
PGE	-0.1208	-0.0251

PGNIG	-0.0715	-0.0149
PKNORLEN	-1.0939	-0.2280
PKOBP	-0.4708	-0.0983
CDPROJEKT	-1.6991	-0.3534
PZU	-0.4707	-0.0981
CYFRPLST	-0.2559	-0.0535
ALIOR	-0.6374	-0.1327
HANDLOWY	-0.8121	-0.1689
CIECH	-0.4809	-0.1000
INGBSK	-2.0212	-0.4232
JSW	-0.8598	-0.1788
PKPCARGO	-0.4673	-0.0975
TAURON	-0.0209	-0.0044
LPP	-88.8115	-18.5077
ASHR.ETF	-0.3066	-0.0118
DBA.ETF	-0.2314	-0.0089
DBC.ETF	-0.2193	-0.0085
EEM.ETF	-0.5321	-0.0205
EFA.ETF	-0.8480	-0.0327
EWA.ETF	-0.2836	-0.0109
EWV.ETF	-0.5708	-0.0220
EWY.ETF	-0.7941	-0.0306
EWZ.ETF	-0.5276	-0.0203
FXI.ETF	-0.5341	-0.0206
GLD.ETF	-1.5308	-0.0590
HYG.ETF	-1.1278	-0.0435

IVV.ETF	-3.7433	-0.1443
IYR.ETF	-1.0733	-0.0414
OIH.ETF	-0.2720	-0.0105
SLV.ETF	-0.1780	-0.0069
SPY.ETF	-3.7155	-0.1432
SSO.ETF	-1.5421	-0.0595
SVXY.ETF	-0.6881	-0.0265
TBT.ETF	-0.5443	-0.0210
VNQ.ETF	-1.0778	-0.0416
VXX.ETF	-0.4456	-0.0172
XHB.ETF	-0.4635	-0.0179
XLB.ETF	-0.7351	-0.0283
XLE.ETF	-0.9161	-0.0353
XLF.ETF	-0.3625	-0.0140
XLI.ETF	-0.9686	-0.0374
XLP.ETF	-0.7600	-0.0293
XLU.ETF	-0.7335	-0.0283
XLV.ETF	-1.2430	-0.0479
XLY.ETF	-1.4712	-0.0567
BITCOIN	-128.0513	-49.2179
BTCUSD	-445.5338	-366.7529
ETHUSD	-146.9676	-121.0325
LTCUSD	-35.0974	-28.9299
BCHUSD	-36.1471	-29.8152
XRPUSD	-35.1254	-28.9616

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).

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

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

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 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