Table of Swap Points TMS Prime

Valid from 2018.09.24 - 2018.09.30. Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.1462	5.9494
CADCHF.pro	3.1907	-6.7846
CADJPY.pro	2.7814	-6.8696
CHFJPY.pro	-4.0629	-1.2729
EURCAD.pro	-12.0103	5.1598
EURCHF.pro	-1.2225	-3.6832
EURGBP.pro	-4.6071	1.0441
EURJPY.pro	-2.9092	-2.6516
GBPCAD.pro	-8.0199	0.4282
GBPCHF.pro	2.6177	-8.0529
GBPJPY.pro	1.4331	-7.5929
GBPUSD.pro	-8.2763	2.5177
USDCAD.pro	-1.0780	-5.2830
USDCHF.pro	5.7265	-10.2952
USDJPY.pro	5.4763	-10.6706
AUDCHF.pro	4.4179	-7.4524
AUDCAD.pro	-0.4445	-3.7915
AUDJPY.pro	4.2802	-7.7185
AUDNZD.pro	-1.8186	-2.7889
AUDUSD.pro	-1.4953	-1.7178
CHFPLN.pro	-3.7970	1.8573

EURAUD.pro	-15.2299	8.7613
EURCZK.pro	-1.7014	0.3703
EURHUF.pro	-1.0346	-0.9630
EURNOK.pro	-5.6837	1.2485
EURNZD.pro	-16.0315	8.5809
EURPLN.pro	-3.7410	1.7004
EURSEK.pro	-2.2636	-3.2383
EURTRY.pro	-606.8356	287.0481
GBPAUD.pro	-11.2746	4.1117
GBPNZD.pro	-11.6479	3.3940
GBPPLN.pro	-2.6516	0.3896
NZDJPY.pro	3.5047	-6.8226
NZDUSD.pro	-1.7405	-1.3518
USDCZK.pro	0.0907	-1.3131
USDHUF.pro	1.0626	-2.8756
USDNOK.pro	0.9027	-5.0112
USDPLN.pro	-0.5972	-1.2899
USDSEK.pro	4.2607	-9.3025
USDTRY.pro	-471.3491	197.0841
EURZAR.pro	-58.2904	12.9348
USDZAR.pro	-39.4606	0.3174
SILVER.pro	-1.0418	0.6964
GOLD.pro	-8.7214	5.8265
COPPER.pro	-0.4618	0.3085
EURUSD.std	-13.1075	3.9880

CADCHF.std	1.9556	-8.0199
CADJPY.std	1.3302	-8.3208
CHFJPY.std	-6.0209	-3.2311
EURCAD.std	-14.5478	2.6222
EURCHF.std	-3.1032	-5.5639
EURGBP.std	-6.0918	-0.4406
EURJPY.std	-5.1188	-4.8612
GBPCAD.std	-10.8296	-2.3816
GBPCHF.std	0.5353	-10.1354
GBPJPY.std	-1.0135	-10.0396
GBPUSD.std	-10.4480	0.3459
USDCAD.std	-3.2341	-7.4393
USDCHF.std	4.1284	-11.8933
USDJPY.std	3.5987	-12.5481
AUDCHF.std	3.2553	-8.6152
AUDCAD.std	-2.0132	-5.3603
AUDJPY.std	2.9142	-9.0845
AUDNZD.std	-3.6372	-4.6078
AUDUSD.std	-2.7078	-2.9304
CHFPLN.std	-4.4286	1.2253
EURAUD.std	-17.9256	6.0654
EURCZK.std	-2.1285	-0.0570
EURHUF.std	-1.5745	-1.5030
EURNOK.std	-7.2774	-0.3453
EURNZD.std	-18.9732	5.6388

EURPLN.std	-4.4539	0.9874
EURSEK.std	-3.9828	-4.9578
EURTRY.std	-612.9519	280.9253
GBPAUD.std	-14.2595	1.1267
GBPNZD.std	-14.9052	0.1362
GBPPLN.std	-3.4407	-0.3999
NZDJPY.std	2.2530	-8.0743
NZDUSD.std	-2.8515	-2.4629
USDCZK.std	-0.2722	-1.6761
USDHUF.std	0.6040	-3.3344
USDNOK.std	-0.4514	-6.3655
USDPLN.std	-1.2028	-1.8957
USDSEK.std	2.7999	-10.7635
USDTRY.std	-476.5422	191.8870
EURZAR.std	-59.6910	11.5339
USDZAR.std	-40.6507	-0.8729
SILVER.std	-1.1611	0.5770
GOLD.std	-9.7200	4.8277
COPPER.std	-0.5147	0.2556
3M	-2.8337	-0.1708
AMAZON	-25.0881	-1.5120
AIG	-0.7159	-0.0431
APPLE	-2.8511	-0.1718
AT&T	-0.4439	-0.0268
BABA	-2.1583	-0.1301

BOEING	-4.8709	-0.2935
CHEVRON	-1.5858	-0.0956
CISCO	-0.6355	-0.0383
CITI	-0.9709	-0.0585
COCACOLA	-0.6100	-0.0368
EBAY	-0.4458	-0.0269
EXXONM	-1.1154	-0.0672
FACEBOOK	-2.1342	-0.1286
GE	-0.1594	-0.0096
GMOTORS	-0.4624	-0.0279
GOOGLE	-15.3535	-0.9253
IBM	-1.9814	-0.1194
INTEL	-0.6110	-0.0368
J&J	-1.8713	-0.1128
JPMORGAN	-1.5436	-0.0930
MCDONALD	-2.1504	-0.1296
MICROSFT	-1.5038	-0.0906
PFIZER	-0.5770	-0.0348
P&G	-1.1231	-0.0677
STBUCKS	-0.7519	-0.0453
WALMART	-1.2555	-0.0757
GOLDMAN	-3.0836	-0.1859
UPS	-1.5522	-0.0935
ALCOA	-0.5732	-0.0346
AMERICANEXP	-1.4527	-0.0876

BOA	-0.4065	-0.0245
CATERPILLAR	-2.0485	-0.1235
SNAP	-0.1196	-0.0072
DISNEY	-1.4506	-0.0874
FORD	-0.1286	-0.0078
FEDEX	-3.2396	-0.1952
HARLEY-DAVI	-0.5939	-0.0358
HP	-0.2228	-0.0134
NIKE	-1.1153	-0.0672
PEPSI	-1.5047	-0.0907
PM	-1.0968	-0.0661
TWITTER	-0.3733	-0.0225
VISA	-1.9640	-0.1184
PAYPAL	-1.1883	-0.0716
TESLA	-3.9169	-0.2361
NETFLIX	-4.7286	-0.2850
BASF	-4.7419	-6.5714
DTELEKOM	-0.8060	-1.1173
ALLIANZ	-11.2094	-15.5355
BAYER	-4.4170	-6.1213
BEIERSDO	-5.6938	-7.8928
DAIMLERC	-3.3080	-4.5853
DBANK	-0.6105	-0.8464
SIEMENS	-6.4855	-8.9899
LUFTHANS	-1.3437	-1.8627

CECONOMY	-0.3630	-0.5032
ADIDAS	-12.1211	-16.8037
BMW	-4.9480	-6.8578
COMMERZBANK	-0.5510	-0.7637
CONTINENTAL	-9.1432	-12.6774
HENKEL	-6.0576	-8.4018
RWE	-1.2383	-1.7167
THYSSEN	-1.1801	-1.6368
VOLKSWAGEN	-8.8026	-12.2055
BARCLAYS	-1.5624	-0.8597
GSK	-13.5476	-7.4533
M&S	-2.5513	-1.4039
RBS	-2.2959	-1.2634
ROLLS-ROYCE	-8.6995	-4.7884
RIOTINTO	-34.3552	-18.9031
SHELL	-22.9196	-12.6102
STAN	-5.6586	-3.1132
TESCO	-2.1112	-1.1618
UNILEVER	-37.4085	-20.5803
VODAFONE	-1.5085	-0.8301
SANTANDER	-0.2604	-0.3609
TELEFONICA	-0.3970	-0.5503
BBVA	-0.3247	-0.4501
IBERDOLA	-0.3747	-0.5194
REPSOL	-0.9720	-1.3472

CAIXABANK	-0.2331	-0.3232
ABERTIS	-1.0695	-1.4800
GASNATURAL	-1.3856	-1.9216
REDELECTRIC	-1.0532	-1.4601
GRIFOLS	-1.3978	-1.9385
BANKINTER	-0.4683	-0.6491
MAPFRE	-0.1560	-0.2163
ACS	-2.1902	-3.0364
AMADEUS	-4.5655	-6.3278
INDITEX	-1.5824	-2.1942
ACERINOX	-0.7143	-0.9906
AENA	-8.7619	-12.1450
BANKIA	-0.2096	-0.2906
IAG	-0.4475	-0.6202
SACYR	-0.1531	-0.2126
TECNICAS	-1.6016	-2.2217
ASHR.ETF	-0.3308	-0.0199
DBA.ETF	-0.2236	-0.0135
DBC.ETF	-0.2291	-0.0138
EEM.ETF	-0.5662	-0.0341
EFA.ETF	-0.8990	-0.0542
EWA.ETF	-0.2921	-0.0176
EWW.ETF	-0.6675	-0.0402
EWY.ETF	-0.8889	-0.0536
EWZ.ETF	-0.4418	-0.0266

FXI.ETF	-0.5659	-0.0341
GLD.ETF	-1.4864	-0.0896
HYG.ETF	-1.1297	-0.0681
IVV.ETF	-3.8701	-0.2332
IYR.ETF	-1.0726	-0.0646
OIH.ETF	-0.3279	-0.0198
SLV.ETF	-0.1761	-0.0106
SPY.ETF	-3.8252	-0.2305
SSO.ETF	-1.6883	-0.1018
SVXY.ETF	-0.7725	-0.0466
TBT.ETF	-0.5038	-0.0304
VNQ.ETF	-1.0842	-0.0653
VXX.ETF	-0.3499	-0.0211
XHB.ETF	-0.5228	-0.0315
XLB.ETF	-0.7929	-0.0478
XLE.ETF	-0.9838	-0.0593
XLF.ETF	-0.3763	-0.0227
XLI.ETF	-1.0442	-0.0629
XLP.ETF	-0.7206	-0.0434
XLU.ETF	-0.6948	-0.0419
XLV.ETF	-1.2346	-0.0744
XLY.ETF	-1.5322	-0.0923
BITCOIN	-133.5648	-53.2850
BTCUSD	-464.2618	-384.0195
ETHUSD	-163.6583	-135.4610

LTCUSD	-40.7409	-33.7245
BCHUSD	-32.5450	-26.9964
XRPUSD	-36.8802	-30.6069

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%
Stocks and ETF's	2,50%
Other FX(.pro), COPPER.pro, GOLD.pro, SILVER.pro	0,35%
Other FX(.std), 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