

Inter Exchange Spreads

PC-SPAN 4.D1D

XML File: C:\TEMP\SPA10.tmp

Business Date: 08/01/2001 - Settlement - final - -

Exch. Complex: CME - Chicago Mercantile Exchange

Interexchange Spread:

Priority	Legs						Rates	
	Leg #	Exch Cmplx	Comb Comm	Tier	Side	Ratio	ID	Rate
138	Home Leg 1		GI	Overall	A	99.000000	1	0.740000
	Away Leg 1	GSCI	GI	Overall	B	1.000000		
139	Home Leg 1		GI	Overall	A	10.000000	1	0.530000
	Away Leg 1	GSCI	GS	Overall	B	1.000000		
140	Home Leg 1		MD	Overall	A	1.000000	1	0.440000
	Away Leg 1	AME	MDY	Overall	B	25.000000		
141	Home Leg 1		ND	Overall	A	1.000000	1	0.090000
	Away Leg 1	AME	QQQ	Overall	B	20.000000		
142	Home Leg 1		SP	Overall	A	1.000000	1	0.030000
	Away Leg 1	AME	SPY	Overall	B	5.000000		
143	Home Leg 1		ED	Overall	A	1.000000	1	0.600000
	Away Leg 1	LCH	ER	Overall	B	1.000000		

Interexchange Spreads

This report shows the InterExchange spread rates, meaning the offsets for products within the same Combined Commodity but traded at different Exchange Complexes, categorized by Priority.

Priority: Span assigns a Priority number to every spread. This Priority will determine which spreads in a portfolio will be used first.

Legs:

- Leg # - shows the legs by either Home Leg or Away Leg per the Exchange Complex. The Home Leg includes products listed at the Exchange Complex being viewed in Span. The Away Leg includes all products listed at any other Exchange Complexes.
- Exch Cmplx - shows the Exchange Complexes represented in the spread
- Comb Comm - shows the Combined Commodity (ies) that make up each leg of the spread
- Tier/Period - Shows the Tier or Period for the particular leg. A Tier or Period is comprised of one or more contracts that may be grouped for spreading purposes
- Side - A or B refers to the side of the market on which a contract must be to form a particular spread. For example, "A versus B" actually means "Long versus Short".
- Ratio - gives the number of contracts for each side required to form the spread

Rates:

- ID- Span assigns an ID to each spread rate
- Rate - Shows the actual rate for each spread in percentage terms