

# Inter Spreads

PC-SPAN® 4.01b

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 Business Date: 08/01/2001 - Settlement - final - -  
 Exch. Complex: CME - Chicago Mercantile Exchange

## Intercommodity Spreads

Priority	Type	Rates		Legs				
		ID	Rate	Leg #	Comb Comm	Tier / Period	Side	Ratio
1	WPR	1	0.9400	1	SG	Overall	B	1.0000
				2	SP	Overall	A	5.0000
				3	SU	Overall	B	1.0000
2	WPR	1	0.9700	1	EC	Overall	B	62.0000
				2	RF	Overall	A	31.0000
				3	SF	Overall	A	50.0000
3	WPR	1	0.9100	1	EC	Overall	B	20.0000
				2	JY	Overall	A	26.0000
				3	RY	Overall	A	10.0000
4	WPR	1	0.8500	1	RL	Overall	B	3.0000
				2	SP	Overall	A	10.0000
5	WPR	1	0.8400	1	MD	Overall	B	3.0000
				2	SP	Overall	A	10.0000
6	WPR	1	0.8400	1	SP	Overall	A	10.0000
				2	SU	Overall	B	5.0000
7	WPR	1	0.8300	1	BP	Overall	A	10.0000
				2	EC	Overall	B	14.0000
				3	RP	Overall	A	7.0000
8	WPR	1	0.6900	1	ND	Overall	A	5.0000
				2	RL	Overall	B	1.0000
9	WPR	1	0.9100	1	MD	Overall	B	1.0000
				2	RL	Overall	A	1.0000
10	WPR	1	0.6300	1	MD	Overall	B	1.0000
				2	ND	Overall	A	5.0000
11	WPR	1	0.6800	1	SG	Overall	B	2.0000
				2	SP	Overall	A	5.0000
12	WPR	1	0.8000	1	RL	Overall	A	1.0000
				2	SG	Overall	B	1.0000
13	WPR	1	0.6300	1	02	Overall	A	3.0000

### Intercommodity Spreads

This report shows the Intercommodity spread rates, meaning the offsets for spreads between products of different Combined Commodities but with related underlying instruments, categorized by the rate Priority.

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

**Type:** The spread rate type is the method of charge and can be defined as:

- WPR - Weighted Price Risk, which gives a credit (or charge if rate is negative) to each leg of the spread
- FLAT - flat rate processing, which is an overall charge (or credit if rate is negative) equally allocated to each Combined Commodity in the spread
- PMPS - per month per spread variation of the FLAT rate

#### Rates:

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

#### Legs:

- Leg # - Shows the Leg #
- Comb Comm - the Combined Commodity (ies) that make up each leg of the Intercommodity 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