

Intracommodity Spreading Tier Requirements Report

This report shows the intracommodity spread charges for each Combined Commodity. It further breaks the intracommodity spreads down by original and remaining delta.

Exch Cmplx: Exchange Complex

The exchange complex, clearing organization or cross margining agreement. The Exchange Complex contains the set of Combined Commodities for a single exchange, clearing organization or cross margining agreement (although in some cases the Exchange Complex may have more than one exchange). To view the complete listing of Exchange Complexes refer to the Exchanges report under the reports Master folder.

Comb Comm: Combined Commodity

The set of all eligible products used to generate a total requirement for each Exchange Complex within a portfolio. A Combined Commodity generally consists of all products of the same underlying physical. For example, at the CME, the Eurodollar combined commodity encompasses Mid-Curve options, Eurodollars and Eurodollar options. To view the complete listing of Combined Commodities, refer to the Combined Commodities report under the Risk Parameters folder.

Level: The breakdown of the scanning risk calculations for net and gross portfolios. The scan scenario is shown as net for a net portfolio, but for a gross portfolio scan risk calculations are categorized by inter, intra and naked.

Class: Specifies the different levels of performance bond requirements. This allows an exchange or clearing organization to divide its performance bond requirement into different, acceptable forms of collateral.

Maint/Init: Identifies whether a performance bond requirement is a Maintenance Requirement or an Initial Requirement.

Intracom Charge: Intracommodity Charge

Additional charge that covers the calendar basis risk that may exist for portfolios containing futures and options with different expirations.

Tier No.: A tier is a set of consecutive contract expirations for one Combined Commodity. The tier number refers to a series of contract expirations within a tier. Overall is used to identify all contract expirations in a Combined Commodity.

Original Delta: The total delta for a product before any the intracommodity/intercommodity/interexchange spreading has been calculated. Here the original delta is broken down to Long and Short positions

Remaining Delta: Total delta left for a product after all the intracommodity/intercommodity/interexchange spreading has been calculated. Here the Remaining delta is broken down to Long and Short positions