

# Type V - Expanded

Length	From	To	Datatype	Format	Description and Comments
1	1	2	AN	X(2)	Record ID - "V "
3	3	5	AN	X(3)	Exchange Acronym
10	6	15	AN	X(10)	Product ("commodity") Code
6	16	21	AN	X(6)	Futures Contract Month - as <b>CCYMMM</b>
2	22	23	AN	X(2)	Futures Contract Day or Week Code
8	24	31	AN	X(8)	Business Date - as <b>CCYYMMDD</b>
13	32	44	N	9(5)V9(8)	Daily Adjustment Rate - Long
1	45	45	A	X	Daily adjustment sign - "-" if <b>premium</b> or "+" if <b>discount</b>
1	46	46	A	X	Daily adjustment premium/discount - " <b>P</b> " or " <b>D</b> "
13	47	59	N	9(5)V9(8)	Daily Adj. Rate-Short, or Cumulative Adjustment Rate
1	60	60	A	X	Daily Short or Cumulative Rate sign - "-" if <b>premium</b> or "+" if <b>discount</b>
1	61	61	A	X	Daily Short or Cumulative premium/discount - " <b>P</b> " or " <b>D</b> "
1	62	62	A	X	Short Rate Flag - <b>S</b> means that the rate in position 48-60 is the Daily Rate for Short positions, blank or any other value indicates that it is the Cumulative Rate for Long positions.
3	63	65	N	9V9(2)	Long position value maintenance rate - for example, " <b>100</b> " for 1.00
3	66	68	N	9V9(2)	Short position value maintenance rate - for example, " <b>050</b> " for 0.50
1	69	69	A	X	Reset long margin price flag - " <b>Y</b> " or " <b>N</b> "
3	70	72	N	9V9(2)	Reset long down threshold
3	73	75	N	9V9(2)	Reset long up threshold
1	76	76	A	X	Reset short margin price flag - " <b>Y</b> " or " <b>N</b> "
3	77	79	N	9V9(2)	Reset short down threshold
3	80	82	N	9V9(2)	Reset short up threshold
6	83	88	AN	X(6)	Value Maintenance Product Class
44	89	132	-	-	Filler

## Notes:

- Type "V" record(s) in the unpacked or packed-format SPAN file pertain only to futures contracts. The presence of a type "V" record for a futures contract indicates that this is a **TRAKRS<sup>SM</sup>** product. Such products behave like Rolling Spot® products previously traded at CME: there is a financing cost, called the Daily Adjustment, associated with rolling the position from one day to the next. The Daily Adjustment cash flows are banked together with normal settlement variation. A combined commodity containing such futures will contain **only** futures which are valued in this manner, and no other products.
- Although the format supports having a type "V" record for each business day since the specified contract first became eligible to trade, the SPAN file will typically contain only a type "V" record for the current business day. To obtain the rates for each business day since the contract became eligible to trade, obtain the **Daily Adjustment History File**, which PC-SPAN® reads, and which is available in both a positional and an XML-based format.
- The Daily Adjustment Rate contains the rate to roll a single long position from the specified business day to the following business day. The Cumulative Adjustment Rate contains the cumulative rate since the contract became eligible to trade, up to the current business day. A negative rate -- *ie*, a rate at a "premium", implies a cash flow from the long to the short. A positive rate -- *ie*, a rate at a "discount", implies a cash flow from the short to the long.
- For non-QIB customer accounts, the scan risk is determined using the "Value Maintenance" method; parameters which drive this calculation are contained on this record.
- The first rate provided is the Daily Adjustment Rate for Long Positions. The second adjustment rate provided on the record is either the Daily Adjustment Rate for Short Positions, or the Cumulative Adjustment Rate for Long Positions. An **S** in the Short Rate flag means that this rate is the Daily Rate for Short Positions.
- Value Maintenance Product Class will be either "TRAKRS" or "GSCIER", with blank value defaulting to "TRAKRS"