

Type B - Paris Expanded

Length	From	To	Datatype	Format	Description and Comments
2	1	2	AN	X(2)	Record ID - "B "
3	3	5	AN	X(3)	Exchange Acronym
12	6	17	AN	X(12)	Commodity Code
5	18	22	AN	X(5)	Product Type Code
6	23	28	N	9(6)	Futures Contract Month as CCYYMM
2	29	30	AN	X(2)	Futures Contract Day or Week Code
6	31	36	N	9(6)	Option Contract Month as CCYYMM
2	37	38	AN	X(2)	Option Contract Day or Week Code
8	39	46	N	9(8)	Base Volatility (as a decimal fraction)
1	47	47	N	9	Base Volatility Decimal Locator
8	48	55	N	9(8)	Volatility Scan Range (as a decimal fraction)
1	56	56	N	9	Volatility Scan Range Decimal Locator
7	57	63	N	9(5)	Futures Price Scan Range
1	64	64	N	9	Futures Price Scan Range Decimal Locator
5	65	69	N	9(5)	Extreme Move Multiplier
1	70	70	N	9	Extreme Move Multiplier Decimal Locator
5	71	75	N	9(5)	Extreme Move Covered Fraction
1	76	76	N	9	Extreme Move Covered Fraction Decimal Locator
5	77	81	N	9(5)	Interest Rate (as a decimal fraction)
1	82	82	N	9	Interest Rate Decimal Locator
7	83	89	N	9(7)	Time to Expiration (in years)
1	90	90	N	9	Time to Expiration Decimal Locator
6	91	96	N	9(6)	Lookahead Time (in years)
1	97	97	N	9	Lookahead Time Decimal Locator
6	98	103	N	9(6)	Delta Scaling Factor
1	104	104	N	9	Delta Scaling Factor Decimal Locator
8	105	112	N	9(8)	Expiration (Settlement) Date as CCYYMMDD
12	113	124	AN	X(12)	Underlying Commodity Code
2	125	126	AN	X(2)	Pricing Model
5	127	131	N	9(5)	Dividend Yield (as a decimal fraction)
1	132	132	N	9	Dividend Yield Decimal Locator
1	133	134	AN	X	Interest Rate Sign. A minus sign means negative, and blank, null, plus sign or any other value means positive.
1	133	134	AN	X	Dividend Yield Sign. A minus sign means negative, and blank, null, plus sign or any other value means positive.

Notes:

- "B" records provide delta-scaling factors as well as risk array calculation parameters for either a particular futures contract, or for a particular option series - *ie*, for all options which are identical except for their put/call code and their strike.
- Except for the delta-scaling factors, parameters contained on "B" records are not needed for the SPAN performance bond calculation itself.** If "B" records are not provided for a particular future or option series, the delta-scaling factor for that future or that series should be defaulted to 1.00.
- If "B" records are provided, then the "B" records for all products in a combined commodity are typically located in the SPAN file after the "4" record for that combined commodity.
- "B" records for a futures contract will contain either zeros or spaces in the Option Contract Month and Option Contract Day fields.
- The Option Contract Day or Week Code field is used to distinguish option series which expire at different times than the standard monthly options. For standard monthly options, this field will contain zeros or blanks. For other options, this field will typically contain "W1", "W2", etc. -

for weekly options expiring in week 1 of the month, week 2 of the month, etc. - or a two-digit day of the month, for flex options or other options for which the exact expiration day is specified. The Futures Contract Day or Week Code is intended to be used analogously to distinguish futures which expire at different times than standard monthly futures.

6. The Price Scan Range parameter on the "B" record is in the performance bond currency for the combined commodity and must be multiplied by ten raised to the Risk Exponent power for that combined commodity. The Risk Exponent is taken from the "2" record.
7. The Expiration (Settlement) Date for a future is the date on which its final marking price is determined. The Expiration (Settlement) Date for an option series is the last date on which holders of options in that series can elect to exercise those options. Time to Expiration is determined by taking the number of calendar days between the Expiration Date and the business date of this SPAN file, and dividing by 365, with zero as a minimum value.
8. Currently supported values for the Pricing Model code are: **B** for Black (European futures options), **BS** for Black-Scholes (European physical options with no dividends), **M** for the generic Merton European option model, **WB** for "Whaley Black" (the Adesi-Whaley model for American futures options), **WS** for "Whaley Scholes" (the Adesi-Whaley model for American physical options with no dividends), **WI** for "Whaley for Indices" (the generic Adesi-Whaley model), and **I** for Intrinsic.
9. Product type codes are **PHY** for **Physical**, **FUT** for **Future**, **CMB** for **Combination**, **OOP** for **Option on Physical**, **OOF** for **Option on Future**, **OO** for **Option on Combination**, **STOCK** for **Stocks**, **DEBT** for **Debt**, and **OOS** for **Option on Equity**.