
LTP Based Calendar Spread Trading Facility

In terms of the provisions of the Rules, Bye-Laws and Business Rules of the Exchange, the Members of the Exchange are notified as under:

The Exchange is introducing Last Trade Price (LTP) based calendar spread trading facility on the Future contracts w.e.f, April 01, 2015 on various commodities. A brief note on the Calendar Spread Trading Functionality is attached as **Annexure – 1**.

The calendar spread trading facility will be available for the following combination of expiry months of the same commodity:

- Near Month and Second available Month
- Near Month and Third available Month
- Second available Month and Third available Month

In the Trader Work Station, Members have to select the symbols while placing the orders as per the combinations of the different expiry months made available. The Symbol will be of maximum 10 characters which will be combination of the following:

- First Three characters will represent commodity symbol (Table 1).
- Next Three (Fourth to Sixth) characters will represent the near month (Table 2)
- Next Two (Seventh and Eighth) character will represent the far month (Table 2)
- Last Two characters will be the year of the far month contracts

Table 1:

Symbol of Commodity	First three characters of Symbol
ALUMINI	ALM
ALUMINIUM	ALU
COPPER	CPP
COPPERM	CPM
COTTON	COT
CPO	CPO
CRUDEOIL	CRD
CRUDEOILM	CRM
GOLD	GLD
GOLDM	GDM
LEAD	LED
LEADMINI	LEM
NATURALGAS	NTG

Symbol of Commodity	First three characters of Symbol
NICKEL	NIC
NICKELM	NIM
SILVER	SLV
SILVERM	SLM
ZINC	ZIN
ZINCMINI	ZIM

Table 2:

Month	4th to 7th Character of the symbol represent Near Month	8th and 9th Character of the symbol represent Far Month
January	JAN	JA
February	FEB	FE
March	MAR	MA
April	APR	AP
May	MAY	MY
June	JUN	JU
July	JUL	JL
August	AUG	AU
September	SEP	SE
October	OCT	OC
November	NOV	NO
December	DEC	DE

Sample description of the symbol is given below:

Symbol	Underlying	Near month	Mid/ Far Month	Description
CRDAPRMY15	CRUDEOIL	Apr-15	May-15	CRUDE APR MAY 2015
CRDAPRJU15	CRUDEOIL	Apr-15	Jun-15	CRUDE APR JUN 2015
CRDMAYJU15	CRUDEOIL	May-15	Jun-15	CRUDE MAY JUN 2015

For a given combination of symbols, trading facility will be available till the date of expiry of the near month. This facility will be made available in the existing contracts and contracts to be launched subsequently. List of symbols for calendar spread trading facility available with effect from April 1, 2015 is given in **Annexure - 2**.

Members are requested to take note of the same.

Dhawal Shah
Vice President

Kindly contact Customer Support 022 – 6649 4040 or send an email at customersupport@mcxindia.com for any clarification.

LTP Based Calendar Spread Trading Facility

- The LTP based calendar spread facility will be available in combinations of 2 underlying futures contracts- Near month and Far month contract. A spread order once executed results into trades of near month and far month futures contract.
- 'Buying' spread implies selling near month futures contract and buying far month futures contract. Similarly, 'selling' spread means buying near month futures contract and selling far month futures contract.
- The price of a spread order is quoted as the difference between the prices at which the near month and far month contracts will be traded. The spread price may be positive, negative or zero. While there would be a separate order book, matched orders would result into trades in the respective futures contracts. In respect of the near month futures contract, the trade is generated at near month contract's Last Traded Price while in the far month contract, trade is generated at 'near month contract's Last Traded Price + spread price'.
- Since trades resulting from the spread facility automatically result in near month and far month contracts positions, the margin and other obligations are computed based on the positions in the respective near and far month contracts.
- The trades generated on account of LTP based calendar spread trading facility shall not be considered for the day open /high / low / close price computation of the respective near month and far month futures contract.

List of Symbols

Commodity	Symbol	End Date of spread	Near month	Far Month
ALUMINI	ALMAPRMY15	30-Apr-15	Apr-15	May-15
ALUMINI	ALMAPRJU15	30-Apr-15	Apr-15	Jun-15
ALUMINI	ALMMAYJU15	29-May-15	May-15	Jun-15
ALUMINIUM	ALUAPRMY15	30-Apr-15	Apr-15	May-15
ALUMINIUM	ALUAPRJU15	30-Apr-15	Apr-15	Jun-15
ALUMINIUM	ALUMAYJU15	29-May-15	May-15	Jun-15
COPPER	CPPAPRJU15	30-Apr-15	Apr-15	Jun-15
COPPER	CPPAPRAU15	30-Apr-15	Apr-15	Aug-15
COPPER	CPPJUNAU15	30-Jun-15	Jun-15	Aug-15
COPPERM	CPMAPRJU15	30-Apr-15	Apr-15	Jun-15
COPPERM	CPMAPRAU15	30-Apr-15	Apr-15	Aug-15
COPPERM	CPMJUNAU15	30-Jun-15	Jun-15	Aug-15
COTTON	COTAPRMY15	30-Apr-15	Apr-15	May-15
COTTON	COTAPRJU15	30-Apr-15	Apr-15	Jun-15
COTTON	COTMAYJU15	29-May-15	May-15	Jun-15
CPO	CPOAPRMY15	30-Apr-15	Apr-15	May-15
CPO	CPOAPRJU15	30-Apr-15	Apr-15	Jun-15
CPO	CPOMAYJU15	29-May-15	May-15	Jun-15
CRUDEOIL	CRDAPRMY15	20-Apr-15	Apr-15	May-15
CRUDEOIL	CRDAPRJU15	20-Apr-15	Apr-15	Jun-15
CRUDEOIL	CRDMAYJU15	18-May-15	May-15	Jun-15
CRUDEOILM	CRMAPRMY15	20-Apr-15	Apr-15	May-15
CRUDEOILM	CRMAPRJU15	20-Apr-15	Apr-15	Jun-15
CRUDEOILM	CRMMAYJU15	18-May-15	May-15	Jun-15
GOLD	GLDAPRJU15	03-Apr-15	Apr-15	Jun-15
GOLD	GLDAPRAU15	03-Apr-15	Apr-15	Aug-15
GOLD	GLDJUNAU15	05-Jun-15	Jun-15	Aug-15
GOLDM	GDMAPRMY15	01-Apr-15	Apr-15	May-15
GOLDM	GDMAPRJU15	01-Apr-15	Apr-15	Jun-15
GOLDM	GDMMAYJU15	05-May-15	May-15	Jun-15
LEAD	LEDAPRMY15	30-Apr-15	Apr-15	May-15
LEAD	LEDAPRJU15	30-Apr-15	Apr-15	Jun-15
LEAD	LEDMAYJU15	29-May-15	May-15	Jun-15
LEADMINI	LEMAPRMY15	30-Apr-15	Apr-15	May-15
LEADMINI	LEMAPRJU15	30-Apr-15	Apr-15	Jun-15
LEADMINI	LEMMAYJU15	29-May-15	May-15	Jun-15
NATURALGAS	NTGAPRMY15	27-Apr-15	Apr-15	May-15
NATURALGAS	NTGAPRJU15	27-Apr-15	Jun-15	Jun-15
NATURALGAS	NTGMAYJU15	26-May-15	Jun-15	Jun-15
NICKEL	NICAPRMY15	30-Apr-15	Apr-15	May-15
NICKEL	NICAPRJU15	30-Apr-15	Apr-15	Jun-15

Commodity	Symbol	End Date of spread	Near month	Far Month
NICKEL	NICMAYJU15	29-May-15	May-15	Jun-15
NICKELM	NIMAPRMY15	30-Apr-15	Apr-15	May-15
NICKELM	NIMAPRJU15	30-Apr-15	Apr-15	Jun-15
NICKELM	NIMMAYJU15	29-May-15	May-15	Jun-15
SILVER	SLVMAYJL15	05-May-15	May-15	Jul-15
SILVER	SLVMAYSE15	05-May-15	May-15	Sep-15
SILVER	SLVJULSE15	03-Jul-15	Jul-15	Sep-15
SILVERM	SLMAPRJU15	30-Apr-15	Apr-15	Jun-15
SILVERM	SLMAPRAU15	30-Apr-15	Apr-15	Aug-15
SILVERM	SLMJUNAU15	30-Jun-15	Jun-15	Aug-15
ZINC	ZINAPRMY15	30-Apr-15	Apr-15	May-15
ZINC	ZINAPRJU15	30-Apr-15	Apr-15	Jun-15
ZINC	ZINMAYJU15	29-May-15	May-15	Jun-15
ZINCMINI	ZIMAPRMY15	30-Apr-15	Apr-15	May-15
ZINCMINI	ZIMAPRJU15	30-Apr-15	Apr-15	Jun-15
ZINCMINI	ZIMMAYJU15	29-May-15	May-15	Jun-15