

Entering Exchange-Traded Spreads in CQG

① Identify the instrument's symbol

Please see our list of [exchange-traded spreads](#).

② Identify the type of strategy

| | | |
|-------------------------------------|----------|--|
| Calendar Spread | S | Simultaneous buy and sell orders for the same commodity with different delivery months. |
| Reduced Tick Calendar Spread | R | This version of the calendar spread has a smaller minimum tick size movement than that available in other strategies or outright markets. |
| Reverse Spread | W | Simultaneous buy and sell orders for the same commodity with different delivery months, but the buy and sell sides are reversed from a standard calendar spread. |
| Butterfly Spread | L | Simultaneous buy/sell order for one contract in the near delivery month, sell/buy order for two contracts in a future delivery month, and buy/sell order for one contract with an even later expiration. The gaps between the months must be equal. |
| Pack | P | An order for a group of contracts for the same commodity in four consecutive quarterly or consecutive months. The first month of the "White Pack" is configurable and can be any month of the next four quarterly months, although it's usually the next. The number of lots in each leg must be the same. LIFFE CONNECT [®] and CME Globex [®] currently recognize five Packs: White Pack /Red Pack /Green Pack /Blue Pack/Gold Pack. |
| Bundle | B | An order for a group of contracts for the same commodity in each consecutive quarterly delivery month for a period of two or more years. The first month of a bundle is configurable and can be any month within the next twelve months, although it's usually the front quarter. The number of lots in each leg must be the same. LIFFE CONNECT and CME Globex currently recognize four Bundles: 2-Year Bundle/3-Year Bundle/4-Year Bundle/5-Year Bundle. |

③ Identify the strategy leg gap

| | |
|---|--|
| Calendar Spread Reduced Tick Calendar Spread Reverse Spread Butterfly Spread | Distance between strategy legs calculated in number of months that can be listed. |
| Pack | Number of the pack starting from the nearest to expiration: 1 for White, 2 for Red, 3 for Green, 4 for Blue, 5 for Gold. |
| Bundle | Number of legs: 2–8 legs (2 years), 3–12 legs (3 years), 4–16 legs (4 years), 5–20 legs (5 years). |

4 Identify the delivery month and year

Month Suffix

| | | | |
|----------|----------|----------|-----------|
| F | January | N | July |
| G | February | Q | August |
| H | March | U | September |
| J | April | V | October |
| K | May | X | November |
| M | June | Z | December |

5 Follow the formula

| | |
|--------------------------------------|---|
| Calendar Spread | symbol root + S + strategy leg gap + month + year |
| | strategy leg gap = 1, 2, 3, 4, 5, 6, or 12 or by demand |
| | If every month is tradable, such as CLE and EDA, then the leg gap is equal to calendar months, for example, January to February is 1 and February to July is 6. |
| | Some commodities trade in irregular increments. Corn allows H, K, N, U, and Z. Cotton allows H, K, N, V, and Z. The leg gap indicates the spacing of these listed months. |
| | Crude Oil: CLES3N9 (represents CLEN9-CLEV9) Corn: ZCES2H9 (represents ZCEH9-ZCEN9) Sugar: SBES3K10 (represents SBEK9-SBEF10) |
| Reduced Tick Calendar Spreads | symbol root + R + strategy leg gap + month + year |
| | strategy leg gap = 1, 2, 3, 4, 5, 6, or 12 or by demand |
| | TYAR1Z9 (represents TYAZ9-TYAH0) |
| Reverse Spread | symbol root + W + strategy leg gap + month + year |
| | strategy leg gap = 1, 2, 3, 4 |
| | Swiss Franc: Sell SF6W1U9 (represents buy SF6U9 and sell SF6Z9) |
| Butterfly Spread | symbol root + L + interval + month + year |
| | interval = usually 1, 2, or 3 |
| | A Eurodollar butterfly spread, quoted in .50 tick increments, is a combination of two calendar spreads: Buy 1 = Leg # 1 Sell 2 = Leg # 2 Buy 1 = Leg # 3 EDAL3M9 (represents EDAM9 - 2*EDAU9 + EDAZ9) |
| | |
| Pack | symbol root + P + number of the pack + month + year |
| | number of the pack = 1 – 10 by demand, represents number of years with this year equal to 1 |
| | Eurodollar: EDAP1M9 (represents EDAM9 + EDAU9 + EDAZ9 + EDAH10) Eurodollar: EDAP2Z9 (represents EDAZ9 + EDAH10 + EDAM10 + EDAU10) |
| Bundle | symbol root + B + number of years + month + year |
| | number of years = 2, 3, 4, or 5 There are 4 legs per year [for Eurodollar]. B2 would have 8 legs and B3 would have 12 legs) |
| | EDAB2M9 represents EDAM9 + EDAU9 + EDAZ9 + EDAH10 + EDAM10 + EDAU10 + EDAZ10 + EDAH11. |

Exchange-Traded Spreads (sorted by exchange, then type)

| Symbol | Description | Type of Spread | Exchange |
|--------|---------------------------------|----------------|-------------|
| ZCEL | Corn | Butterfly | CBOT/Globex |
| ZLEL | Soybean Oil | Butterfly | CBOT/Globex |
| ZMEL | Soybean Meal | Butterfly | CBOT/Globex |
| ZOEL | Oats | Butterfly | CBOT/Globex |
| ZQEL | Fed Funds 30-Day | Butterfly | CBOT/Globex |
| ZREL | Rough Rice | Butterfly | CBOT/Globex |
| ZSEL | Soybeans | Butterfly | CBOT/Globex |
| ZWAL | Wheat | Butterfly | CBOT/Globex |
| XBS | Mini-sized Soybeans | Calendar | CBOT/Globex |
| XCS | Mini-Sized Corn | Calendar | CBOT/Globex |
| XWS | Mini-Sized Wheat | Calendar | CBOT/Globex |
| ZCES | Corn | Calendar | CBOT/Globex |
| ZEES | Ethanol | Calendar | CBOT/Globex |
| ZKES | South American Soybeans | Calendar | CBOT/Globex |
| ZLES | Soybean Oil | Calendar | CBOT/Globex |
| ZMES | Soybean Meal | Calendar | CBOT/Globex |
| ZOES | Oats | Calendar | CBOT/Globex |
| ZQES | Fed Funds 30-Day Interest Trade | Calendar | CBOT/Globex |
| ZRES | Rough Rice | Calendar | CBOT/Globex |
| ZSES | Soybeans | Calendar | CBOT/Globex |
| ZWAS | Wheat | Calendar | CBOT/Globex |
| FVAR | US 5-Year Treasury Note | Reduced tick | CBOT/Globex |
| TUAR | US 2-Year Treasury Note | Reduced tick | CBOT/Globex |
| TYAR | US 10-Year Treasury Note | Reduced tick | CBOT/Globex |
| ULAR | Ultra T-Bond | Reduced tick | CBOT/Globex |
| USAR | US Treasury Bond | Reduced tick | CBOT/Globex |
| YMW | Mini-Dow \$5 | Reverse | CBOT/Globex |
| CPES | Copper | Calendar | COMEXG |
| GCES | Gold | Calendar | COMEXG |
| MLAS | London Primary Aluminium | Calendar | COMEXG |
| MLKS | London Copper Grade A | Calendar | COMEXG |
| MLZS | London SHG Zinc | Calendar | COMEXG |
| MQCS | miNY Copper | Calendar | COMEXG |
| MQIS | miNY Silver | Calendar | COMEXG |
| MQOS | miNY Gold | Calendar | COMEXG |
| MQSS | Asian Gold | Calendar | COMEXG |
| SIES | Silver | Calendar | COMEXG |

| Symbol | Description | Type of Spread | Exchange |
|--------|------------------------------------|----------------|----------|
| OQS | Oman Crude | Calendar | DME |
| UXS | ICE ECX CFI | Calendar | ECX |
| ZFES | 5-Year US Treasury Notes | Calendar | ELX |
| ZTES | 2-Year US Treasury Notes | Calendar | ELX |
| ZBER | 30-Year US Treasury Notes | Reduced tick | ELX |
| ZNER | 10-Year US Treasury Notes | Reduced tick | ELX |
| ZUER | 30-Year US Treasury Bonds Ultra | Reduced tick | ELX |
| DBS | Euro Bund | Calendar | Eurex |
| DDS | DAX Index | Calendar | Eurex |
| DGS | Euro Schatz | Calendar | Eurex |
| DLS | Euro BOBL | Calendar | Eurex |
| DSXS | DJ Euro STOXX 50 | Calendar | Eurex |
| EDAB | Eurodollar | Bundle | Globex |
| EDAL | Eurodollar | Butterfly | Globex |
| CCBS | Cash-Settled Butter | Calendar | Globex |
| EDAS | Eurodollar 3-Month LIBOR | Calendar | Globex |
| GDCS | Milk Class III | Calendar | Globex |
| GDKS | Milk Class IV | Calendar | Globex |
| GFS | Feeder Cattle | Calendar | Globex |
| GLS | Live Cattle | Calendar | Globex |
| GNFS | Nonfat Dry Milk | Calendar | Globex |
| GNPS | Deliverable Nonfat Dry Milk | Calendar | Globex |
| HES | Lean Hogs | Calendar | Globex |
| LBSS | Lumber | Calendar | Globex |
| EDAP | Eurodollar | Pack | Globex |
| BP6W | British Pound | Reverse | Globex |
| CA6W | Canadian Dollar | Reverse | Globex |
| DA6W | Australian Dollar | Reverse | Globex |
| EEUW | E-Mini EuroFX | Reverse | Globex |
| EJYW | E-Mini Japanese Yen | Reverse | Globex |
| EMDW | E-Mini MidCap 400 | Reverse | Globex |
| EMIW | E-Mini MSCI Emerging Markets Index | Reverse | Globex |
| ENQW | E-Mini NASDAQ 100 | Reverse | Globex |
| EPW | E-Mini S&P 500 | Reverse | Globex |
| EU6W | EuroFX | Reverse | Globex |
| GEFEW | E-Mini MSCI EAFE Index | Reverse | Globex |
| JY6W | Japanese Yen | Reverse | Globex |

| Symbol | Description | Type of Spread | Exchange |
|--------|------------------------------|----------------|------------|
| MX6W | Mexican Peso | Reverse | Globex |
| NE6W | New Zealand Dollar | Reverse | Globex |
| NIYW | Yen-Denominated Nikkei 225 | Reverse | Globex |
| NK6W | Norwegian Krona | Reverse | Globex |
| NKDW | Nikkei 225 | Reverse | Globex |
| RU6W | Russian Ruble | Reverse | Globex |
| SA6W | South African Rand | Reverse | Globex |
| SF6W | Swiss Franc | Reverse | Globex |
| SK6W | Swedish Krona | Reverse | Globex |
| CRDS | ASCI ICE | Calendar | ICE |
| ETS | WTI Light Sweet Crude Oil | Calendar | ICE |
| MECS | ASCI Differential | Calendar | ICE |
| MIDS | Middle East Sour Crude | Calendar | ICE |
| QOS | Brent Crude Oil | Calendar | ICE |
| QPS | Gas Oil | Calendar | ICE |
| QUS | UK Natural Gas | Calendar | ICE |
| WLS | Western Barley | Calendar | ICE Canada |
| WRS | Canola | Calendar | ICE Canada |
| WWS | Feed Wheat | Calendar | ICE Canada |
| CCES | Cocoa | Calendar | ICE US |
| CCETS | Cocoa TAS | Calendar | ICE US |
| CTES | Cotton | Calendar | ICE US |
| CTETS | Cotton TAS | Calendar | ICE US |
| KCES | Coffee | Calendar | ICE US |
| KCETS | Coffee TAS | Calendar | ICE US |
| OJES | Orange Juice | Calendar | ICE US |
| OJETS | Orange Juice TAS | Calendar | ICE US |
| ORCS | Robusta Coffee | Calendar | ICE US |
| SBES | Sugar #11 | Calendar | ICE US |
| SBETS | Sugar #11 TAS | Calendar | ICE US |
| AREW | AUD – NZD | Reverse | ICE US |
| ASEW | Australian – Canadian Dollar | Reverse | ICE US |
| AUEW | AUD – USD | Reverse | ICE US |
| DXEW | Dollar Index | Reverse | ICE US |
| EJEW | Euro – Japanese Yen | Reverse | ICE US |
| EOEW | Euro – US Dollar | Reverse | ICE US |
| GBEW | Euro – British Pound | Reverse | ICE US |
| GGEW | Russell 1000 Growth | Reverse | ICE US |

| Symbol | Description | Type of Spread | Exchange |
|--------|-----------------------------------|----------------|----------|
| MFEW | Small US Dollar – Swiss Franc | Reverse | ICE US |
| MPEW | Small British Pound – US Dollar | Reverse | ICE US |
| REEW | Russell 1000 | Reverse | ICE US |
| RFEW | Mini-Russell 1000 | Reverse | ICE US |
| RZEW | Euro – Swiss Franc | Reverse | ICE US |
| SNEW | Small US Dollar – Japanese Yen | Reverse | ICE US |
| SSEW | GBP/CHF Cross Rate | Reverse | ICE US |
| SVEW | Small US Dollar – Canadian Dollar | Reverse | ICE US |
| SYEW | GBP/JPY Cross Rate | Reverse | ICE US |
| TFEW | Russell 2000 Index Mini | Reverse | ICE US |
| YAEW | AUD – JPY | Reverse | ICE US |
| ZYEW | Swiss Franc – Japanese Yen | Reverse | ICE US |
| KWES | Wheat | Calendar | KCBOT |
| QEAL | Euribor | Butterfly | Liffe |
| BTS | Bel-20 Index | Calendar | Liffe |
| FTIS | AEX Index | Calendar | Liffe |
| HS | Medium Gilt | Calendar | Liffe |
| LGSS | Short Gilt | Calendar | Liffe |
| LRCS | Robusta Coffee (No. 409) | Calendar | Liffe |
| QAS | Robusta Coffee | Calendar | Liffe |
| QCS | Cocoa | Calendar | Liffe |
| QEAS | Euribor | Calendar | Liffe |
| QGAS | Long Gilt | Calendar | Liffe |
| QNAS | Euroswiss 3-Month | Calendar | Liffe |
| QWS | White Sugar | Calendar | Liffe |
| PMS | Rapeseed | Calendar | MATIF |
| PVS | Milling Wheat | Calendar | MATIF |
| MWES | Hard Red Spring Wheat | Calendar | MGEX |
| A0XS | Argus Sour Crude | Calendar | NYMEXG |
| CLES | Crude Oil | Calendar | NYMEXG |
| CLTS | Crude Oil TAS | Calendar | NYMEXG |
| GLIS | European Gasoil (ICE) | Calendar | NYMEXG |
| HOES | Heating Oil | Calendar | NYMEXG |
| HOTS | Heating Oil TAS | Calendar | NYMEXG |
| LHES | New York Harbor | Calendar | NYMEXG |
| LRES | Gulf Coast Gasoline | Calendar | NYMEXG |
| LUES | Gulf Coast ULSD | Calendar | NYMEXG |
| MBES | Gulf Coast Sour Crude | Calendar | NYMEXG |

| Symbol | Description | Type of Spread | Exchange |
|--------|--------------------------------|----------------|------------|
| NEUAS | Carbon EUA Emissions Euro | Calendar | NYMEXG |
| NGES | Natural Gas | Calendar | NYMEXG |
| NGTS | Natural Gas TAS | Calendar | NYMEXG |
| NOGS | E-Mini Natural Gas | Calendar | NYMEXG |
| NQHS | E-Mini Heating Oil | Calendar | NYMEXG |
| NQMS | E-Mini Crude Light | Calendar | NYMEXG |
| NQRS | Asian Platinum | Calendar | NYMEXG |
| NQTS | Asian Palladium | Calendar | NYMEXG |
| NQUS | E-Mini Unleaded Gasoline | Calendar | NYMEXG |
| PAES | Palladium | Calendar | NYMEXG |
| PLES | Platinum | Calendar | NYMEXG |
| RBES | NY Harbor RBOB Gasoline | Calendar | NYMEXG |
| RBTS | RBOB TAS | Calendar | NYMEXG |
| RNNS | NOX Seasonal V 2008 | Calendar | NYMEXG |
| RSNS | SO2 Emissions | Calendar | NYMEXG |
| WWNS | NOX Annual V 2009 | Calendar | NYMEXG |
| YINS | NOX Seasonal V 2009 | Calendar | NYMEXG |
| YJNS | NOX Seasonal V 2010 | Calendar | NYMEXG |
| YKNS | NOX Seasonal V 2011 | Calendar | NYMEXG |
| YMNS | NOX Seasonal V 2012 | Calendar | NYMEXG |
| YPNS | NOX Annual V 2010 | Calendar | NYMEXG |
| YQNS | NOX Annual V 2011 | Calendar | NYMEXG |
| YRNS | NOX Annual V 2012 | Calendar | NYMEXG |
| ZIS | Silver | Calendar | NYSE Liffe |
| ZOS | Gold | Calendar | NYSE Liffe |
| HBSS | 90-Day Bank Accept | Calendar | SFE |
| HTSS | 3-Year Aus Treasury Bond | Calendar | SFE |
| HXSS | 10-Year Aus Treasury Bond | Calendar | SFE |
| HYSS | 3-Year Aus Interest Rate Swap | Calendar | SFE |
| IBCRS | 30-Day Interbank Cash Rate | Calendar | SFE |
| NBBS | NZ 90-Day Bank Bill | Calendar | SFE |
| XSS | 10-Year Aus Interest Rate Swap | Calendar | SFE |
| FBS | Fuel Oil 380cst | Calendar | SGX |
| ZINS | S&P CNX Nifty Index | Calendar | SGX |
| JGBS | Tokyo 10-Year JGB | Calendar | TSE |

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