

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).

CQG supports orders with fixed leg gaps, i.e. the gap between two consecutive legs are the same for multi-legged strategies.

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
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
OQS	Oman Crude	Calendar	DME

Symbol	Description	Type of Spread	Exchange
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
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
GLES	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
MX6W	Mexican Peso	Reverse	Globex
NE6W	New Zealand Dollar	Reverse	Globex

Symbol	Description	Type of Spread	Exchange
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
ETS	WTI Light Sweet Crude Oil	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
SEES	Sugar #14	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
MFEW	Small US Dollar – Swiss Franc	Reverse	ICE US
MPEW	Small British Pound – US Dollar	Reverse	ICE US
REEW	Russell 1000	Reverse	ICE US

Symbol	Description	Type of Spread	Exchange
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
BTS	Bel-20 Index	Calendar	Liffe
FTIS	AEX Index	Calendar	Liffe
QEAL	Euribor	Butterfly	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
CLES	Crude Oil	Calendar	NYMEXG
GLIS	European Gasoil (ICE)	Calendar	NYMEXG
HOES	Heating Oil	Calendar	NYMEXG
LHES	New York Harbor	Calendar	NYMEXG
LRES	Gulf Coast Gasoline	Calendar	NYMEXG
LUES	Gulf Coast ULSD	Calendar	NYMEXG
NEUAS	Carbon EUA Emissions Euro	Calendar	NYMEXG
NGES	Natural Gas	Calendar	NYMEXG
NOGS	E-Mini Natural Gas	Calendar	NYMEXG
NOHS	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

Symbol	Description	Type of Spread	Exchange
PLES	Platinum	Calendar	NYMEXG
RBES	NY Harbor RBOB Gasoline	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
JGBS	Tokyo 10-Year JGB	Calendar	TSE

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