

## S&P Dow Jones Indices Announces 2023 Eligible Contract Months for the S&P GSCI Dynamic Roll

**NEW YORK, NOVEMBER 17, 2022:** S&P Dow Jones Indices (“S&P DJI”) announces the 2022 eligible contract months for the S&P GSCI Dynamic Roll.

The 2023 eligible contract months will become effective with the January S&P GSCI Dynamic Roll contract selections on **January 5, 2023**, the third business day of the month, and implemented during the January 2023 roll period, beginning on **January 9, 2023**.

The contract eligibility criteria used for futures contract selection purposes are as follows:

1. The contract month must have an **annualized Total Dollar Value Traded (“TDVT”)** over the relevant **Annual Calculation Period (“ACP”)** of at least US\$ 15 billion, or a **Monthly Dollar Value Traded (“MDVT”)** of at least US\$ 1.2 billion (US\$ 15 billion / 12 months). For the contract month to continue to be eligible, it must have an annualized TDVT over the relevant ACP of at least US\$ 5 billion, or a MDVT of at least US\$ 400 million (US\$ 5 billion / 12 months).
2. The contract month must meet the same requirement for **Monthly Dollar Open Interest (“MDOI”)**.

The ACP is defined as the 12-month period starting on the first business day in September of the previous year and ending on the last business day in August of the current year. If a contract month is eligible for inclusion in a particular calendar month, it will continue to be eligible for the subsequent calendar months until its expiration. There is no restriction on the number of eligible contract months that can be included in each calendar month.

The tables on the following page highlight the differences to the contract eligibility selection calendar from 2022 to 2023. Commodities and eligible commodity months not provided in the tables signals that there were no changes to the eligible commodity contract months from the prior year. Please refer to the provided attachment to see the complete contract eligibility table. To access the updated methodology with the formula specifics, please visit [www.spglobal.com/spdji/](http://www.spglobal.com/spdji/).

S&P GSCI DYNAMIC ROLL CONTRACT ELIGIBILITY CHANGES

2022 S&P DYNAMIC ROLL CONTRACT ELIGIBILITY

CL	Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Feb	2	J0	K0	M0	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	M1	U1	Z1	M2	Z2				
Mar	3	K0	M0	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	U1	Z1	M2	Z2	Z3	
Apr	4	M0	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	U1	Z1	M2	Z2			
May	5	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	Z1	M2	Z2	Z3		
Jun	6	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	M2	Z2	Z3	
Jul	7	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	M2	Z2	Z3		
Aug	8	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	M2	Z2	Z3			
Oct	10	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2	H2	M2	Z2	Z3			
Nov	11	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2	H2	M2	Z2	Z3				

LCO Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Feb 2	K0	M0	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	M1	U1	Z1	M2	Z2	Z3			
Aug 8	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2	M2	Z2	Z3			
Sep 9	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2	G2	M2	Z2	Z3			

NG Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Apr 4	M0	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1										
May 5	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1											
Jun 6	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1											
Jul 7	U0	V0	X0	Z0	F1	G1	H1	J1	K1	V1											
Aug 8	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1								
Sep 9	X0	Z0	F1	G1	H1	J1	K1	M1	N1	V1											
Oct 10	Z0	F1	G1	H1	J1	K1	M1	N1	V1	Z1											
Nov 11	F1	G1	H1	J1	K1	M1	N1	V1	Z1												
Dec 12	G1	H1	J1	K1	M1	N1	Q1	V1	Z1	F2											

LGO Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
May 5	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	M1	Z1	Z2									
Jun 6	Q0	U0	V0	X0	Z0	F1	G1	H1	M1	Z1	Z2										
Jul 7	U0	V0	X0	Z0	F1	G1	H1	K1	M1	Z1	Z2										
Aug 8	V0	X0	Z0	F1	G1	H1	J1	K1	M1	Z1	Z2										

HO Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Jun 6	Q0	U0	V0	X0	Z0	F1	M1														
Jul 7	U0	V0	X0	Z0	F1	G1	H1	M1	Z1												
Aug 8	V0	X0	Z0	F1	G1	H1	M1	Z1													

HO Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Jun 6	Q0	U0	V0	X0	Z0	F1	M1														
Jul 7	U0	V0	X0	Z0	F1	G1	H1	M1	Z1												
Aug 8	V0	X0	Z0	F1	G1	H1	M1	Z1													

MAL Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Nov 11	F1	G1	H1	J1	K1	M1	Z1	Z2													

MNI Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Jan 1	H0	J0	K0	M0	Z0																
Feb 2	J0	K0	M0	N0	Z0																
Mar 3	K0	M0	N0	U0	Z0																
Apr 4	M0	N0	Q0	U0	Z0																
May 5	N0	Q0	U0	Z0																	
Jun 6	Q0	U0	X0	Z0																	
Jul 7	U0	V0	X0	Z0	F1																
Nov 11	F1	G1	H1	Z1																	
Dec 12	G1	H1	J1	K1	Z1																

CT Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Nov 11	H1	K1																			

KC Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Nov 11	H1	K1	N1																		

C Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Apr 4	N0	U0	Z0	H1																	

S Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Feb 2	K0	N0	X0	H1																	
Dec 12	H1	K1	N1	X1																	

2023 S&P DYNAMIC ROLL CONTRACT ELIGIBILITY

CL	Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Feb	2	J0	K0	M0	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	Z1	M2	Z2
Mar	3	K0	M0	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	Z1	F2	M2	Z2
Apr	4	M0	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	Z1	F2	M2	Z2	
May	5	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	Z1	F2	M2	Z2	Z3	
Jun	6	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2	M2	Z2	Z3
Jul	7	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2	M2	Z2	Z3	
Aug	8	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2	H2	M2	Z2	Z3	
Oct	10	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2	G2	H2	M2	Z2	Z3		
Nov	11	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2	G2	H2	M2	Z2	Z3			

LCO Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Feb 2	K0	M0	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	U1	Z1	M2	Z2	Z3		
Aug 8	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2	H2	M2	Z2	Z3		
Sep 9	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2	G2	H2	M2	Z2	Z3		

NG Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Apr 4	M0	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	V1								
May 5	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	V1									
Jun 6	Q0	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	V1								
Jul 7	U0	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	V1									
Aug 8	V0	X0	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1								
Sep 9	X0	Z0	F1	G1	H1	J1	K1	M1	N1	U1	V1	X1									
Oct 10	Z0	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1								
Nov 11	F1	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2								
Dec 12	G1	H1	J1	K1	M1	N1	Q1	U1	V1	X1	Z1	F2									

LGO Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
May 5	N0	Q0	U0	V0	X0	Z0	F1	G1	H1	M1	Z1										
Jun 6	Q0	U0	V0	X0	Z0	F1	G1	H1	M1	Z1											
Jul 7	U0	V0	X0	Z0	F1	G1	H1	K1	M1	Z1											
Aug 8	V0	X0	Z0	F1	G1	H1	J1	K1	M1	Z1											

HO Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
Jun 6	Q0	U0	V0	X0	Z0	F1	M1	Z1													
Jul 7	U0	V0	X0	Z0	F1	G1	H1	J1	M1	Z1											
Aug 8	V0	X0	Z0	F1	G1	H1	J1	M1	Z1												

HO Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18</
----------	---	---	---	---	---	---	---	---	---	----	----	----	----	----	----	----	----	------

## ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies, and governments to make decisions with confidence. For more information, visit [www.spglobal.com/spdji](http://www.spglobal.com/spdji).

### FOR MORE INFORMATION:

**S&P Dow Jones Indices**  
[index\\_services@spglobal.com](mailto:index_services@spglobal.com)