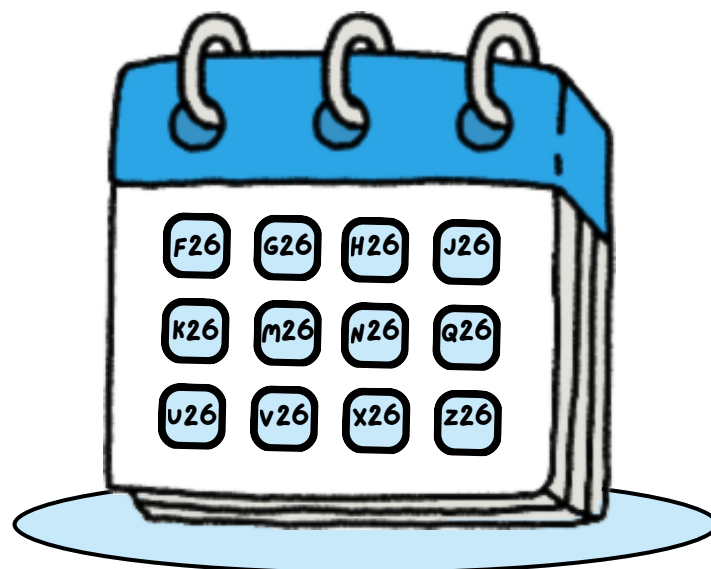


FUTURES LINGO

CONTRACT MONTH



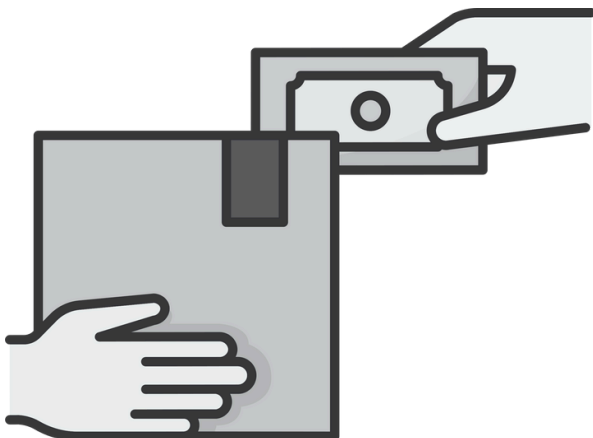
WHAT IS CONTRACT MONTH?

Also known as **delivery month**, where the underlying asset must be delivered or settled according to the terms of the futures contract.



A delivery month is the month a futures contract must be settled, either by **cash settlement** or **physical delivery**.

The **Exchange** will display the contract months with a ticker symbol with an alphabetic followed by the year to represent the respective futures contract month.



CATEGORY OF CONTRACT MONTH

Spot Month

Closest to the expiration date in which the futures contract will be deliverable

Active Month

Highest trading volume and **liquidity** for a specific asset within a given timeframe

Front Month

Nearest expiration date for a futures contract, it is the **shortest length of time** for which the futures contract can be traded

Back Month

Futures contracts which delivery dates are relatively **far** in the future

EXAMPLES

Assuming Current Month: March 2026

FTSE Bursa Malaysia KLCI Futures (FKLI)

Contract Months:
Spot month, the next month
and the next two calendar
quarterly months

Spot Month	March - H26
Next Month	April - J26
Next Two Calendar Month	June - M26
	September - U26

E-mini Dow Jones Futures (YM)

Contract Months:
Quarterly contracts listed for 4
consecutive quarters

Spot Month	March - H26
Continuous Month	June - M26
	September - U26
	December - Z26

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