The chart is one month of many

> **FRONT MONTH**
>
> The nearest actively traded contract month, usually the most liquid and the one quoted as 'the price' of the commodity. Behind it stand later months - the back months - each with its own price, its own volume and its own chart. A commodity does not have one chart; it has one per month.

Open a futures platform and search for crude oil. You will not find one instrument. You will find a column of them: February, March, April, each with its own bid, its own ask, its own chart. Every one is a different promise - same grade, same place, different month - and the market prices each on its own merits.

Which one is 'the price'?

The quoted headline price is almost always the front month - the nearest liquid contract. It carries most of the volume, reacts fastest to news, and is what your CFD most likely references. But it is not more real than the others; it is only busier. A refinery buying for next winter cares about a back month, and that month can move on a forecast the front month shrugs off.

The same day, different everywhere

News lands on the whole column at once, unevenly. A storm shutting production this week slams the front month and barely moves next year. A treaty changing long-run supply does the reverse. Watching how a move distributes across the months tells you what kind of news the market thinks it received - which is the curve, and it gets its own lesson shortly.

Reading habits to build now

Know which month your chart shows. On a futures platform it is in the symbol; on a CFD platform it is in the instrument's specification page, not on the chart.Check where the volume is. Near expiry it migrates to the next month, and the chart of the old front month becomes a picture of an emptying room.Treat 'crude rose 2%' as incomplete until you know which month - moves of different sizes across the column are the norm, not the exception.

One commodity, many charts. Hold that, and the next lesson - what your platform does to pretend otherwise - will read as the compromise it is.

Check your understanding

1. A hurricane shuts oil production for two weeks. What is the most likely pattern across contract months?

a. All months rise equally - the news is bullish
b. The front month jumps hardest; months a year out move far less
c. Back months jump hardest - they have longer to be affected

Answer: b. A two-week outage changes supply now, not next year. Each month prices its own delivery window, so the shock concentrates where the shortage actually lands.

2. Why is the front month usually quoted as 'the' price?

a. The exchange designates it as official
b. It carries the most volume and reacts fastest - but it is only the busiest month, not the truest one
c. It is the cheapest month to trade

Answer: b. Liquidity makes it the reference, and most wrappers track it. Every other month is an equally real price for a different delivery window.