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The Morning Email: STIRS

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Want something added? Let me know: jgoulding@ghco.com

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QEAJ08	95.280	95.285	95.280	95.280	95.295	95.275	(0.005)	95.275	4/14/2008	8,739	8,666	APR
f.qeak08	95.355	95.365	95.355	95.360	95.365	95.360	(0.005)	95.365	5/19/2008	740	440	MAY
f.qeam08	**95.420**	**95.430**	**95.420**	**95.425**	**95.440**	**95.410**	**(0.500)**	**95.425**	**6/16/2008**	**98,251**	**52,660**	**JUN**
f.qeau08	**95.720**	**95.725**	**95.725**	**95.720**	**95.740**	**95.715**	**0.000**	**95.730**	**9/15/2008**	**121,167**	**54,420**	**SEP**
f.qeaz08	**95.875**	**95.880**	**95.875**	**95.875**	**95.895**	**95.870**	**0.500**	**95.880**	**12/15/2008**	**103,046**	**42,431**	**DEC**
f.qeah09	**96.080**	**96.085**	**96.080**	**96.085**	**96.100**	**96.060**	**2.000**	**96.070**	**3/16/2009**	**81,215**	**38,016**	**MAR**
f.qeam09	96.140	96.145	96.145	96.140	96.160	96.120	2.500	96.130	6/15/2009	49,650	38,424	JUN
f.qeau09	96.180	96.185	96.185	96.185	96.205	96.170	1.500	96.180	9/14/2009	34,995	26,782	SEP
f.qeaz09	96.130	96.140	96.140	96.135	96.155	96.125	1.500	96.145	12/14/2009	23,467	13,731	DEC
f.qeah10	96.115	96.120	96.115	96.120	96.140	96.105	0.500	96.115	3/15/2010	8,131	6,604	MAR
f.qeam10	96.070	96.080	96.070	96.075	96.095	96.065	0.500	96.070	6/14/2010	4,099	2,834	JUN
f.qeau10	96.040	96.050	96.050	96.045	96.060	96.035	1.500	96.050	9/13/2010	2,843	902	SEP
f.qeaz10	96.000	96.010	96.010	96.000	96.015	96.000	1.500	96.005	12/13/2010	1,221	324	DEC
f.qeah11	96.000	96.010	96.010	96.000	96.015	96.000	1.000	96.015	3/14/2011	591	326	MAR
f.qeam11	95.990	96.010	96.010	#VALUE!	#VALUE!	#VALUE!	1.500	#VALUE!	6/13/2011	0	0	JUN
f.qeau11	#VALUE!	96.030	96.030	#VALUE!	#VALUE!	#VALUE!	3.500	#VALUE!	9/19/2011	0	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	0	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	#VALUE!	95.935	95.935	#VALUE!	#VALUE!	#VALUE!	(6.000)	#VALUE!	9/17/2012	0	0	SEP
f.qeaz12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/17/2012	0	0	DEC
f.qeaH13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/18/2013	0	0	MAR

The trading hours of the EURIBOR Futures Contract are:

London: 01:00 to 21:00 Hrs
Paris: 02:00 to 22:00 Hrs
Frankfurt: 02:00 to 22:00 Hrs

Singapore: 08:00 to 04:00 Hrs
Hong Kong: 08:00 to 04:00 Hrs
Tokyo: 09:00 to 05:00 Hrs
Sydney: 10:00 to 06:00 Hrs

Chicago: 19:00 to 15:00 Hrs
New York: 20:00 to 16:00 Hrs

Notes:

Contracts that make up the white pack have bolded.symbols. The non-bolded 'white' contracts are serial contracts.

Pack and Bundle quotes are free & live via: http://www.liffepacksandbundles.com/

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAJ08	94.190	94.250	94.250	94.250	#VALUE!	#VALUE!	0.000	#VALUE!	4/16/2008	250	0	APR
F.QSAK08	#VALUE!	#VALUE!	#NAME?	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM08	**94.585**	**94.590**	**94.585**	**94.590**	**94.660**	**94.575**	**(5.500)**	**94.645**	**6/18/2008**	**52,241**	**45,358**	**JUN**
F.QSAU08	**94.905**	**94.910**	**94.910**	**94.910**	**94.970**	**94.895**	**0.500**	**94.920**	**9/17/2008**	**49,744**	**47,140**	**SEP**
F.QSAZ08	**95.140**	**95.145**	**95.140**	**95.145**	**95.190**	**95.125**	**3.500**	**95.130**	**12/17/2008**	**47,609**	**49,867**	**DEC**
F.QSAH09	**95.340**	**95.345**	**95.345**	**95.340**	**95.380**	**95.300**	**6.500**	**95.305**	**3/18/2009**	**31,471**	**35,969**	**MAR**
F.QSAM09	95.430	95.435	95.435	95.430	95.460	95.365	8.500	95.370	6/17/2009	31,898	21,919	JUN
F.QSAU09	95.420	95.425	95.420	95.425	95.445	95.355	8.000	95.370	9/16/2009	13,738	12,844	SEP
F.QSAZ09	95.315	95.320	95.315	95.320	1048.685	95.260	7.000	95.275	12/16/2009	6,828	7,375	DEC
F.QSAH10	95.230	95.235	95.235	95.235	95.245	95.180	7.500	95.190	3/17/2010	2,462	2,256	MAR
F.QSAM10	95.140	95.150	95.140	95.145	95.155	95.090	6.500	95.095	6/16/2010	647	586	JUN
F.QSAU10	95.070	95.085	95.070	95.080	95.085	95.040	6.000	95.040	9/15/2010	173	227	SEP
F.QSAZ10	95.015	95.030	95.030	95.030	95.030	94.975	7.500	94.980	12/15/2010	44	194	DEC
F.QSAH11	94.985	95.000	95.000	95.000	95.005	94.950	6.500	94.955	3/16/2011	301	642	MAR
F.QSAM11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/21/2011	0	0	SEP
F.QSAZ11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/21/2011	0	0	DEC
F.QSAH12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/21/2012	0	0	MAR
F.QSAM12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/20/2012	0	0	JUN
F.QSAU12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2012	0	0	SEP
F.QSAZ12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2012	0	0	DEC
F.QSAH13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/20/2013	0	0	MAR

Notes:

Contracts that make up the white pack have bolded.symbols. The non-bolded 'white' contracts are serial contracts.

Pack and Bundle quotes are free & live via: http://www.liffepacksandbundles.com/

The following applies to the EURIBOR and SHORT STERLING:

White pack = first, 4 quarterly contracts (the bolded one, above)
Red pack = second, 4 quarterly contracts
Green pack = third, 4 quarterly contracts
Blue pack = fourth, 4 quarterly contracts
Gold pack = fifth, 4 quarterly contracts
2yr Bundle = White pack + Red Pack
3yr Bundle = White pack + Red Pack + Green Pack
4yr Bundle = White pack + Red Pack + Green Pack + Blue Pack
5yr Bundle = White pack + Red Pack + Green Pack + Blue Pack + Gold Pack

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAM08	11014	11016	11016	11015	11036	11002	27	11004	6/26/2008	46,933	32,904	JUN
F.QGAU08									9/26/2008	0	0	SEP

TRADING CALENDAR: BOND DERIVATIVES

Liffe Market: London

Long Gilt

	Futures			Options
Time*	11.00			10.00
Delivery/Expiry Month	Last trading day	First notice day	Last notice day	Last trading day/ Expiry day
2008				
January				20th Dec
February				24th Jan
March	27th Mar	28th Feb	28th Mar	22nd Feb
April				22nd Mar
May				23rd Apr
June	26th Jun	29th May	27t Jun	22nd May
July				23rd Jun
August				24th Jul
September	26th Sep	28th Aug	29th Sep	21st Aug
October				23rd Sep
November				24th Oct
December	29th Dec	27th Nov	30th Dec	21st Nov

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON	2.63625	2.63625	2.67500	2.63625	(0.03875)	2.67500
USDLIB1M	2.72156	2.72156	2.72438	2.72156	(0.00282)	2.72438
USDLIB3M	2.71000	2.71000	2.71000	2.71000	0.00000	2.71000
USDLIB6M	2.68000	2.68000	2.68000	2.68000	0.00000	2.68000
USDLIB1Y	2.60188	2.60188	2.60188	2.59313	0.00875	2.59313
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	5.20500	5.20500	5.24625	5.20500	(0.04125)	5.24625
GBPLIB1M	5.61375	5.61375	5.66250	5.61375	(0.04875)	5.66250
GBPLIB3M	5.93000	5.93000	5.94750	5.93000	(0.01750)	5.94750
GBPLIB6M	5.89625	5.89625	5.91750	5.89625	(0.02125)	5.91750
GBPLIB1Y	5.79625	5.79625	5.80250	5.79625	(0.00625)	5.80250
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	3.9388	3.9388	3.9600	3.9388	(0.0213)	3.9600
EUIBOR1M	4.3530	4.3530	4.3530	4.3490	0.0040	4.3490
EUIBOR3M	4.7420	4.7420	4.7420	4.7420	0.0000	4.7420
EUIBOR6M	4.7470	4.7470	4.7470	4.7470	0.0000	4.7470
EUIBOR1Y	4.7500	4.7500	4.7500	4.7500	0.0000	4.7500

GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.420	5.720	5.720	5.720	5.740	5.410	0.080	5.540
GBPDEP3M	5.650	5.950	5.950	5.950	5.970	5.650	0.080	5.770
GBPDEP6M	5.530	5.830	5.830	5.830	5.870	5.530	0.060	5.670
GBPDEP1Y	5.520	5.820	5.820	5.820	5.830	5.520	0.090	5.630
CURRENCIES	**Bid**	**Ask**	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPUSD	1.9735	1.9738	1.9738	1.9738	1.9932	1.9726	(0.0148)	1.9881
GBPEUR	1.2533	1.2541	1.2541	1.2541	1.2669	1.2526	(0.0119)	1.265
GBPJPY	2.0153	2.0162	2.0162	2.0162	2.0423	2.0111	(0.0204)	2.0359
EURGBP	0.7976	0.7978	0.7978	0.7978	0.7988	0.7893	0.0075	0.7901

Three Month Sterling (Short Sterling) Interest Rate Futures

Unit of trading	£500,000
Delivery months	March, June, September, December, and two serial months, such that 23 delivery months are available for trading, with the nearest three delivery months being
Quotation	100.00 minus rate of interest
Minimum price movement	0.01 (£12.50)
Last trading day	11:00 - Third Wednesday of the delivery month.
Delivery day	First business day after the Last Trading Day.
Trading hours	07:30 - 18:00 [London time]
Trading Platform:	LIFFE CONNECT® Trading Host for Futures and Options. **Algorithm:** Central order book applies a pro-rata algorithm, but with priority given to the first order at
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

Euribor

Unit of trading	£1,000,000
Delivery months	March, June, September,
Quotation	100.00 minus
Minimum price movement	0.005 (€12.50)
Last trading day	10.00 - Two business days
Delivery day	First business day after the
Trading hours	01:00 – 21:00 [London time]
Trading Platform:	LIFFE CONNECT®
Contract Standard:	Cash settlement

Long Gilt Futures

Unit of trading	£100,000 nominal value notional Gilt with 6% coupon
Delivery months	March, June, September, December, such that the nearest three delivery months are available for trading.
Quotation	Per £100 nominal
Minimum price movement	0.01 (£10)
Last trading day	11:00 - Third Wednesday of the delivery month.
Delivery day	Any business day in delivery month (at seller's choice)
Trading hours	08:00 - 18:00 [London time]
Trading Platform:	LIFFE CONNECT® Trading Host for Futures and Options. **Algorithm: Central order book applies price/time priority trading algorithm** .Wholesale **Services:** Asset Allocation, Block Trading, Basis Trading
Contract Standard:	See euronext.com