

The Morning Email: STIRS

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

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Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
f.qeak08	95.185	95.190	95.190	95.185	95.230	95.175	(0.025)	95.230	5/19/2008	13,685	5,902	MAY
f.qeam08	95.215	95.220	95.220	95.215	95.250	95.210	(2.000)	95.250	6/16/2008	164,676	69,482	JUN
F.QEAN08	#VALUE!	95.345	95.345	#VALUE!	#VALUE!	#VALUE!	0.045	#VALUE!	7/14/2008	0	0	JUL
F.QEAO8	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	95.395	95.400	95.395	95.395	95.460	95.395	(5.000)	95.440	9/15/2008	208,757	74,775	SEP
f.qeaz08	95.540	95.545	95.540	95.540	95.615	95.540	(5.000)	95.590	12/15/2008	193,066	74,092	DEC
f.qeah09	95.785	95.790	95.790	95.790	95.865	95.785	(4.500)	95.835	3/16/2009	182,383	52,916	MAR
f.qeam09	95.875	95.880	95.880	95.875	95.940	95.875	(3.500)	95.935	6/15/2009	157,572	57,563	JUN
f.qeau09	95.915	95.920	95.920	95.920	95.980	95.920	(4.000)	95.975	9/14/2009	112,900	43,378	SEP
f.qeaz09	95.880	95.885	95.880	95.885	95.950	95.885	(4.500)	95.945	12/14/2009	73,761	32,711	DEC
f.qeah10	95.895	95.900	95.900	95.900	95.965	95.900	(3.000)	95.950	3/15/2010	35,375	14,506	MAR
f.qeam10	95.880	95.885	95.880	95.880	95.945	95.880	(3.000)	95.915	6/14/2010	14,771	5,014	JUN
f.qeau10	95.860	95.870	95.870	95.875	95.925	95.870	(2.000)	95.895	9/13/2010	10,216	3,834	SEP
f.qeaz10	95.810	95.825	95.825	95.835	95.875	95.830	(2.000)	95.855	12/13/2010	4,670	3,336	DEC
f.qeah11	95.810	95.825	95.825	95.830	95.880	95.820	(1.000)	95.850	3/14/2011	3,482	3,788	MAR
f.qeam11	95.780	95.820	95.780	95.830	95.835	95.825	(4.500)	95.825	6/13/2011	0	206	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	0	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	95.840	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	5	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	95.840	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	5	0	MAR
f.qeam12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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/>

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SHORT STERLING

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Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAJ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	
F.QSAK08	#VALUE!	#VALUE!	#NAME?	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM08	94.390	94.395	94.395	94.390	94.460	94.370	(5.500)	94.450	6/18/2008	141,401	42,915	JUN
F.QSAU08	94.605	94.610	94.605	94.605	94.690	94.605	(8.000)	94.685	9/17/2008	126,545	38,951	SEP
F.QSAZ08	94.760	94.765	94.765	94.760	94.860	94.760	(10.000)	94.850	12/17/2008	101,237	66,854	DEC
F.QSAH09	94.995	95.000	94.995	95.000	95.130	95.000	(14.500)	95.125	3/18/2009	103,968	67,883	MAR
F.QSAM09	95.140	95.145	95.145	95.145	95.280	95.140	(14.000)	95.280	6/17/2009	103,567	57,894	JUN
F.QSAU09	95.170	95.175	95.175	95.175	95.295	95.170	(11.500)	95.295	9/16/2009	70,974	26,809	SEP
F.QSAZ09	95.105	95.110	95.110	95.105	1047.310	95.105	(9.000)	95.210	12/16/2009	33,044	13,789	DEC
F.QSAH10	95.045	95.055	95.055	95.055	95.140	95.050	(8.500)	95.135	3/17/2010	16,764	4,981	MAR
F.QSAM10	94.960	94.970	94.965	94.965	95.045	94.965	(9.500)	95.045	6/16/2010	2,688	986	JUN
F.QSAU10	94.885	94.905	94.895	94.895	94.965	94.895	(7.500)	94.960	9/15/2010	763	397	SEP
F.QSAZ10	94.810	94.820	94.820	94.820	94.905	94.820	(8.000)	94.905	12/15/2010	393	309	DEC
F.QSAH11	94.785	94.805	94.785	94.790	94.865	94.790	(7.000)	94.865	3/16/2011	41	120	MAR
F.QSAM11	94.755	94.820	94.755	94.810	94.810	94.810	(7.500)	94.810	6/15/2011	0	38	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	10826	10827	10826	10827	10878	10823	-41	10864	6/26/2008	130,628	37,759	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				20 th Dec
February				24 th Jan
March	27 th Mar	28 th Feb	28 th Mar	22 nd Feb
April				22 nd Mar
May				23 rd Apr
June	26 th Jun	29 th May	27 th Jun	22 nd May
July				23 rd Jun
August				24 th Jul
September	26 th Sep	28 th Aug	29 th Sep	21 st Aug
October				23 rd Sep
November				24 th Oct
December	29 th Dec	27 th Nov	30 th Dec	21 st Nov

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Money Rates

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USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.63000	2.63000	2.66250	2.63000	(0.03250)	2.66250		
USDLIB1M	2.87375	2.87375	2.87375	2.80000	0.07375	2.80000		
USDLIB3M	2.90750	2.90750	2.90750	2.81750	0.09000	2.81750		
USDLIB6M	3.01875	3.01875	3.01875	2.88188	0.13687	2.88188		
USDLIB1Y	3.06750	3.06750	3.06750	2.91125	0.15625	2.91125		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.08250	5.08250	5.08875	5.08250	(0.00625)	5.08875		
GBPLIB1M	5.49250	5.49250	5.50000	5.49250	(0.00750)	5.50000		
GBPLIB3M	5.89375	5.89375	5.90625	5.89375	(0.01250)	5.90625		
GBPLIB6M	5.87500	5.87500	5.88375	5.87500	(0.00875)	5.88375		
GBPLIB1Y	5.80938	5.80938	5.80938	5.80500	0.00438	5.80500		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.9625	3.9625	4.0013	3.9625	(0.0388)	4.0013		
EUIBOR1M	4.3720	4.3720	4.3720	4.3720	0.0010	4.3720		
EUIBOR3M	4.7940	4.7940	4.7940	4.7840	0.0100	4.7840		
EUIBOR6M	4.7980	4.7980	4.7980	4.7930	0.0050	4.7930		
EUIBOR1Y	4.8020	4.8020	4.8020	4.7960	0.0060	4.7960		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.320	5.620	5.620	5.620	5.650	5.250	0.120	5.400
GBPDEP3M	5.660	5.960	5.960	5.960	5.960	5.610	0.120	5.740
GBPDEP6M	5.580	5.880	5.880	5.880	5.880	5.490	0.110	5.670
GBPDEP1Y	5.510	5.810	5.810	5.810	5.810	5.390	0.120	5.590
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9954	1.9957	1.9957	1.9957	1.9992	1.9878	0.0042	1.991
GBPEUR	1.2592	1.2599	1.2599	1.2599	1.2616	1.2503	0.0079	1.2513
GBPJPY	2.0611	2.0619	2.0619	2.0619	2.0635	2.0352	0.0208	2.0408
EURGBP	0.7937	0.794	0.794	0.794	0.8	0.7927	(0.0049)	0.7986

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Contract Specs

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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

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