

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.QEAQ08	95.030	95.035	95.035	95.030	95.040	95.030	0.005	95.035	8/18/2008	7,403	4,134	AUG
f.qeau08	95.005	95.010	95.010	95.010	95.020	95.005	0.000	95.010	9/15/2008	61,040	29,230	SEP
f.qeav08	94.925	94.950	94.925	94.940	94.965	94.940	(4.500)	94.950	10/13/2008	1,601	1,000	OCT
f.qeaz08	#VALUE!	94.990	94.990	#VALUE!	#VALUE!	#VALUE!	(2.500)	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	94.985	94.990	94.990	94.990	95.030	94.980	(3.000)	95.030	12/15/2008	106,046	80,696	DEC
f.qeah09	95.330	95.335	95.335	95.335	95.365	95.330	(0.500)	95.345	3/16/2009	90,894	41,821	MAR
f.qeam09	95.560	95.565	95.565	95.565	95.600	95.555	0.000	95.565	6/15/2009	95,451	28,896	JUN
f.qeau09	95.700	95.705	95.700	95.700	95.740	95.690	0.000	95.705	9/14/2009	83,208	22,924	SEP
f.qeaz09	95.735	95.740	95.735	95.735	95.765	95.725	0.000	95.740	12/14/2009	65,074	30,017	DEC
f.qeah10	95.795	95.800	95.800	95.800	95.820	95.785	1.500	95.790	3/15/2010	39,249	17,556	MAR
f.qeam10	95.790	95.800	95.790	95.800	95.815	95.775	1.000	95.780	6/14/2010	18,758	7,406	JUN
f.qeau10	95.765	95.770	95.770	95.770	95.790	95.755	1.500	95.760	9/13/2010	5,808	1,727	SEP
f.qeaz10	95.700	95.710	95.700	95.705	95.725	95.695	0.500	95.700	12/13/2010	3,939	1,248	DEC
f.qeah11	95.700	95.705	95.705	95.705	95.725	95.695	1.000	95.695	3/14/2011	2,455	1,055	MAR
f.qeam11	95.675	95.680	95.680	95.680	95.690	95.670	1.000	95.685	6/13/2011	2,123	501	JUN
f.qeau11	95.650	#VALUE!	95.650	95.650	95.650	95.650	0.000	95.650	9/19/2011	330	4	SEP
f.qeaz11	#VALUE!	#VALUE!	95.625	95.625	95.630	95.625	(0.500)	95.630	12/19/2011	0	46	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!	#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
f.qeaM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/17/2013	0	0	JUN

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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Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/20/2008	0	0	AUG
F.QSAU08	94.250	94.255	94.250	94.250	94.265	94.240	0.000	94.255	9/17/2008	48,255	20,259	SEP
F.QSAV08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	10/15/2008	0	0	OCT
F.QSAZ08	94.315	94.320	94.315	94.315	94.380	94.310	(5.000)	94.375	12/17/2008	105,991	63,852	DEC
F.QSAH09	94.785	94.790	94.790	94.790	94.840	94.775	(1.000)	94.795	3/18/2009	101,758	40,009	MAR
F.QSAM09	95.005	95.010	95.010	95.010	95.060	94.995	(0.500)	95.010	6/17/2009	75,669	30,526	JUN
F.QSAU09	95.055	95.060	95.060	95.060	95.125	95.045	(2.000)	95.075	9/16/2009	56,064	14,376	SEP
F.QSAZ09	94.985	94.990	94.985	94.985	1045.550	94.975	(3.000)	94.995	12/16/2009	59,124	17,604	DEC
F.QSAH10	94.935	94.940	94.940	94.940	95.005	94.930	(2.500)	94.970	3/17/2010	18,735	6,419	MAR
F.QSAM10	94.850	94.855	94.850	94.855	94.925	94.855	(3.500)	94.885	6/16/2010	5,852	1,352	JUN
F.QSAU10	94.775	94.785	94.775	94.785	94.845	94.785	(5.000)	94.840	9/15/2010	2,987	255	SEP
F.QSAZ10	94.700	94.725	94.700	94.725	94.780	94.725	(7.500)	94.780	12/15/2010	1,475	108	DEC
F.QSAH11	94.665	94.725	94.665	94.760	94.800	94.750	(8.500)	94.800	3/16/2011	89	628	MAR
F.QSAM11	94.500	94.755	94.500	94.730	#VALUE!	#VALUE!	(24.000)	#VALUE!	6/15/2011	497	0	JUN
F.QSAU11	94.500	94.875	94.500	#VALUE!	#VALUE!	#VALUE!	(24.000)	#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
F.QSAM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/19/2013	0	0	JUN

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 ones, 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

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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.QGAU08	10894	10895	10895	10894	10903	10885	23	10891	9/26/2008	89,298	22,269	SEP
F.QGAZ09									12/29/2008	0	0	DEC

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

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.25250	2.25250	2.25250	2.17500	0.07750	2.17500		
USDLIB1M	2.46563	2.46563	2.46563	2.46563	0.00000	2.46563		
USDLIB3M	2.80875	2.80875	2.80875	2.80688	0.00187	2.80688		
USDLIB6M	3.11813	3.11813	3.11813	3.10375	0.01438	3.10375		
USDLIB1Y	3.25500	3.25500	3.25500	3.23313	0.02187	3.23313		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.05500	5.05500	5.05500	5.04063	0.01437	5.04063		
GBPLIB1M	5.36875	5.36875	5.37125	5.36875	(0.00250)	5.37125		
GBPLIB3M	5.76188	5.76188	5.76188	5.76063	0.00125	5.76063		
GBPLIB6M	5.93000	5.93000	5.93500	5.93000	(0.00500)	5.93500		
GBPLIB1Y	6.04250	6.04250	6.04875	6.04250	(0.00625)	6.04875		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.2938	4.2938	4.2969	4.2938	(0.0031)	4.2969		
EUIBOR1M	4.4850	4.4850	4.4850	4.4850	0.0000	4.4850		
EUIBOR3M	4.9660	4.9660	4.9660	4.9640	0.0020	4.9640		
EUIBOR6M	5.1620	5.1620	5.1620	5.1570	0.0050	5.1570		
EUIBOR1Y	5.3080	5.3080	5.3080	5.3070	0.0010	5.3070		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.190	5.390	5.390	5.390	5.440	5.140	0.050	5.240
GBPDEP3M	5.590	5.790	5.790	5.790	5.860	5.550	0.030	5.660
GBPDEP6M	5.760	5.960	5.960	5.960	6.040	5.710	0.020	5.840
GBPDEP1Y	5.840	6.040	6.040	6.040	6.160	5.800	(0.020)	5.960
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.857	1.8574	1.8574	1.8574	1.8705	1.851	(0.0126)	1.8696
GBPEUR	1.2611	1.2618	1.2618	1.2618	1.2649	1.2583	0.0003	1.2607
GBPJPY	2.0517	2.0523	2.0523	2.0523	2.059	2.0434	(0.0002)	2.0512
EURGBP	0.7927	0.7932	0.7932	0.7932	0.7952	0.7907	(0.0004)	0.7927

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
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