8/25/2008 6:02

The Morning Email: STIRS

Table of Contents

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.qeau08	**95.015**	**95.020**	**95.020**	**95.020**	**95.025**	**95.015**	**0.000**	**95.025**	**9/15/2008**	**53,559**	**10,555**	**SEP**
f.qeav08	94.925	94.930	94.925	94.920	94.920	94.920	(1.500)	94.920	10/13/2008	1,361	150	OCT
f.qeax08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	**94.950**	**94.955**	**94.950**	**94.950**	**94.960**	**94.930**	**1.000**	**94.940**	**12/15/2008**	**81,615**	**19,569**	**DEC**
f.qeaf09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/19/2009	0	0	JAN
f.qeah09	**95.235**	**95.240**	**95.235**	**95.235**	**95.250**	**95.205**	**2.500**	**95.215**	**3/16/2009**	**112,607**	**22,659**	**MAR**
f.qeam09	**95.435**	**95.440**	**95.435**	**95.435**	**95.460**	**95.400**	**3.500**	**95.410**	**6/15/2009**	**116,789**	**23,250**	**JUN**
f.qeau09	95.580	95.585	95.570	95.570	95.605	95.535	4.000	95.545	9/14/2009	105,955	16,525	SEP
f.qeaz09	95.625	95.630	95.630	95.630	95.650	95.590	5.500	95.590	12/14/2009	85,963	10,312	DEC
f.qeah10	95.700	95.705	95.705	95.705	95.735	95.660	4.500	95.675	3/15/2010	57,512	10,916	MAR
f.qeam10	95.700	95.705	95.705	95.705	95.740	95.690	4.500	95.695	6/14/2010	31,608	4,033	JUN
f.qeau10	95.670	95.680	95.680	95.675	95.715	95.645	5.000	95.645	9/13/2010	14,104	1,621	SEP
f.qeaz10	95.600	95.610	95.605	95.605	95.650	95.570	4.500	95.570	12/13/2010	11,413	786	DEC
f.qeah11	95.600	95.610	95.610	95.600	95.635	95.600	5.000	95.635	3/14/2011	2,859	210	MAR
f.qeam11	95.575	95.590	95.590	95.575	95.600	95.575	4.500	95.600	6/13/2011	1,552	34	JUN
f.qeau11	95.550	95.580	95.580	95.595	#VALUE!	#VALUE!	5.000	#VALUE!	9/19/2011	32	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!	#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/

Jim Goulding, 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.QSAU08	**94.230**	**94.235**	**94.235**	**94.230**	**94.235**	**94.205**	**0.500**	**94.215**	**9/17/2008**	**29,119**	**22,014**	**SEP**
F.QSAV08	#VALUE!	#VALUE!	94.190	#VALUE!	94.190	94.190	(0.500)	94.190	10/15/2008	0	0	OCT
F.QSAX08	#VALUE!	#VALUE!	94.190	#VALUE!	94.190	94.190	#VALUE!	94.190	11/19/2008	0	0	NOV
F.QSAZ08	**94.265**	**94.270**	**94.270**	**94.270**	**94.295**	**94.250**	**0.000**	**94.260**	**12/17/2008**	**45,332**	**19,063**	**DEC**
F.QSAH09	**94.745**	**94.750**	**94.750**	**94.750**	**94.785**	**94.710**	**0.000**	**94.740**	**3/18/2009**	**78,084**	**32,344**	**MAR**
F.QSAM09	**94.930**	**94.935**	**94.930**	**94.930**	**94.975**	**94.890**	**(0.500)**	**94.925**	**6/17/2009**	**65,541**	**33,209**	**JUN**
F.QSAU09	94.965	94.970	94.970	94.970	95.020	94.930	(1.500)	94.980	9/16/2009	46,427	26,743	SEP
F.QSAZ09	94.885	94.895	94.885	94.890	1044.285	94.845	(1.500)	94.905	12/16/2009	25,842	17,837	DEC
F.QSAH10	94.830	94.860	94.840	94.845	94.890	94.810	(2.500)	94.855	3/17/2010	11,091	6,029	MAR
F.QSAM10	94.745	94.770	94.750	94.755	94.800	94.730	(3.000)	94.765	6/16/2010	4,804	4,092	JUN
F.QSAU10	94.675	94.705	94.685	94.680	94.730	94.665	(3.000)	94.690	9/15/2010	1,096	1,134	SEP
F.QSAZ10	94.625	94.645	94.630	94.635	94.690	94.630	(3.000)	94.645	12/15/2010	201	177	DEC
F.QSAH11	94.615	94.660	94.620	94.635	94.635	94.615	(2.500)	94.615	3/16/2011	42	61	MAR
F.QSAM11	94.630	94.665	94.635	94.645	94.650	94.635	(2.500)	94.645	6/15/2011	3	21	JUN
F.QSAU11	#VALUE!	#VALUE!	94.655	#VALUE!	94.655	94.655	(4.000)	94.655	9/21/2011	0	0	SEP
F.QSAZ11	#VALUE!	#VALUE!	94.670	#VALUE!	94.670	94.670	(4.000)	94.670	12/21/2011	0	0	DEC
F.QSAH12	#VALUE!	#VALUE!	94.670	#VALUE!	94.670	94.670	(4.000)	94.670	3/21/2012	0	0	MAR
F.QSAM12	#VALUE!	#VALUE!	94.645	#VALUE!	94.645	94.645	(4.000)	94.645	6/20/2012	0	0	JUN
F.QSAU12	#VALUE!	#VALUE!	94.625	#VALUE!	94.625	94.625	(4.000)	94.625	9/19/2012	0	0	SEP
F.QSAZ12	#VALUE!	#VALUE!	94.605	#VALUE!	94.605	94.605	(4.000)	94.605	12/19/2012	0	0	DEC
F.QSAH13	#VALUE!	#VALUE!	94.585	#VALUE!	94.585	94.585	(4.000)	94.585	3/20/2013	0	0	MAR
F.QSAM13	#VALUE!	#VALUE!	94.570	#VALUE!	94.570	94.570	(4.000)	94.570	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/

<u>The following applies to the EURIBOR and SHORT STERLING:</u>

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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAU08	10920	10922	10920	10920	10949	10874	-7	10922	9/26/2008	69,610	81,761	SEP
F.QGAZ09	11092	11100	11104	11097	11136	11059	-4	11092	12/29/2008	464	7,464	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				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	2.09750	2.09750	2.09750	2.09750	0.00000	2.09750
USDLIB1M	2.47188	2.47188	2.47188	2.47188	0.00000	2.47188
USDLIB3M	2.81000	2.81000	2.81000	2.81000	0.00000	2.81000
USDLIB6M	3.11375	3.11375	3.11375	3.11375	0.00000	3.11375
USDLIB1Y	3.21250	3.21250	3.21250	3.21250	0.00000	3.21250
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	5.04625	5.04625	5.04625	5.04625	0.00000	5.04625
GBPLIB1M	5.36563	5.36563	5.36563	5.36563	0.00000	5.36563
GBPLIB3M	5.75875	5.75875	5.75875	5.75875	0.00000	5.75875
GBPLIB6M	5.92063	5.92063	5.92063	5.92063	0.00000	5.92063
GBPLIB1Y	6.03625	6.03625	6.03625	6.03625	0.00000	6.03625
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	4.2700	4.2700	4.2700	4.2656	0.0044	4.2656
EUIBOR1M	4.4840	4.4840	4.4840	4.4840	0.0000	4.4840
EUIBOR3M	4.9650	4.9650	4.9650	4.9640	0.0010	4.9640
EUIBOR6M	5.1610	5.1610	5.1620	5.1610	(0.0010)	5.1620
EUIBOR1Y	5.3190	5.3190	5.3210	5.3190	(0.0020)	5.3210

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.8502	1.8505	1.8505	1.8505	1.8531	1.8402	(0.0024)	1.8505
GBPEUR	1.2523	1.2531	1.2531	1.2531	1.2549	1.2487	0.0003	1.2513
GBPJPY	2.0315	2.0323	2.0323	2.0323	2.0394	2.0248	(0.0074)	2.0367
EURGBP	0.7983	0.7984	0.7983	0.7983	0.801	0.7969	(0.0001)	0.7988

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