

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.qeam08	95.030	95.035	95.030	95.030	95.040	95.030	(0.500)	95.040	6/16/2008	94,785	36,531	JUN
F.QEAN08	94.965	94.975	94.965	94.970	94.980	94.970	(0.015)	94.970	7/14/2008	5,704	5,609	JUL
F.QEAQ08	94.895	#VALUE!	94.895	#VALUE!	#VALUE!	#VALUE!	(0.055)	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	94.865	94.870	94.870	94.870	94.900	94.840	1.000	94.860	9/15/2008	192,796	71,979	SEP
f.qeav08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	10/13/2008	0	0	OCT
f.qeaz08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	94.665	94.670	94.665	94.665	94.735	94.640	(1.500)	94.675	12/15/2008	152,748	74,422	DEC
f.qeah09	94.610	94.615	94.615	94.615	94.720	94.585	(5.000)	94.660	3/16/2009	167,288	110,380	MAR
f.qeam09	94.590	94.595	94.595	94.595	94.750	94.565	(8.000)	94.660	6/15/2009	132,321	70,696	JUN
f.qeau09	94.650	94.655	94.650	94.650	94.835	94.615	(9.500)	94.730	9/14/2009	96,911	58,865	SEP
f.qeaz09	94.710	94.715	94.710	94.710	94.895	94.665	(9.500)	94.780	12/14/2009	82,327	62,621	DEC
f.qeah10	94.800	94.805	94.800	94.800	94.975	94.745	(9.000)	94.875	3/15/2010	53,342	43,751	MAR
f.qeam10	94.860	94.865	94.860	94.860	95.035	94.825	(8.500)	94.955	6/14/2010	19,730	18,759	JUN
f.qeau10	94.930	94.935	94.930	94.930	95.100	94.920	(8.000)	95.030	9/13/2010	6,926	8,834	SEP
f.qeaz10	94.990	95.000	94.990	94.995	95.120	94.955	(7.000)	95.115	12/13/2010	7,293	4,200	DEC
f.qeah11	95.105	95.115	95.105	95.105	95.220	95.080	(5.000)	95.100	3/14/2011	5,278	2,594	MAR
f.qeam11	95.170	95.185	95.170	95.235	95.235	95.235	(4.500)	95.235	6/13/2011	581	100	JUN
f.qeau11	95.235	95.260	95.260	95.235	95.235	95.235	(2.500)	95.235	9/19/2011	13	30	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

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.QSAM09	94.035	94.040	94.040	94.040	94.060	94.010	(1.500)	94.050	6/18/2008	22,538	21,376	JUN
F.QSAN08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	7/16/2008	0	0	JUL
F.QSAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/20/2008	0	0	AUG
F.QSAU08	93.740	93.745	93.745	93.745	93.830	93.710	(6.500)	93.800	9/17/2008	81,414	27,707	SEP
F.QSAZ08	93.570	93.575	93.575	93.575	93.695	93.520	(9.500)	93.660	12/17/2008	95,697	46,032	DEC
F.QSAH09	93.505	93.510	93.510	93.510	93.690	93.450	(13.500)	93.630	3/18/2009	106,357	63,240	MAR
F.QSAM09	93.460	93.465	93.465	93.460	93.695	93.420	(17.000)	93.620	6/17/2009	117,196	97,218	JUN
F.QSAU09	93.430	93.435	93.435	93.430	93.685	93.395	(19.500)	93.630	9/16/2009	64,086	33,697	SEP
F.QSAZ09	93.410	93.420	93.420	93.410	1030.425	93.385	(20.500)	93.630	12/16/2009	27,599	11,548	DEC
F.QSAH10	93.435	93.450	93.450	93.435	93.695	93.410	(20.000)	93.660	3/17/2010	12,110	8,144	MAR
F.QSAM10	93.480	93.505	93.505	93.480	93.730	93.455	(18.500)	93.730	6/16/2010	2,539	1,555	JUN
F.QSAU10	93.550	93.575	93.575	93.570	93.770	93.535	(17.000)	93.770	9/15/2010	2,385	995	SEP
F.QSAZ10	93.630	93.655	93.630	93.640	93.680	93.620	(17.000)	93.680	12/15/2010	953	124	DEC
F.QSAH11	93.710	93.755	93.755	93.730	93.860	93.700	(11.000)	93.860	3/16/2011	197	89	MAR
F.QSAM11	93.770	94.050	94.050	93.820	93.820	93.820	12.000	93.820	6/15/2011	50	50	JUN
F.QSAU11	93.785	#VALUE!	93.785	#VALUE!	#VALUE!	#VALUE!	(20.000)	#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

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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAM08	10374	10377	10374	10380	10380	10380	-47	10380	6/26/2008	7	50	JUN
F.QGAU08	10359	10361	10359	10360	10421	10353	-46	10421	9/26/2008	88,825	30,217	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

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.09625	2.09625	2.09625	2.09625	0.00000	2.09625		
USDLIB1M	2.47125	2.47125	2.47125	2.47125	0.00000	2.47125		
USDLIB3M	2.77625	2.77625	2.77625	2.77625	0.00000	2.77625		
USDLIB6M	3.13313	3.13313	3.13313	3.13313	0.00000	3.13313		
USDLIB1Y	3.50313	3.50313	3.50313	3.50313	0.00000	3.50313		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.09250	5.09250	5.09250	5.09250	0.00000	5.09250		
GBPLIB1M	5.50563	5.50563	5.50563	5.50563	0.00000	5.50563		
GBPLIB3M	5.95000	5.95000	5.95000	5.95000	0.00000	5.95000		
GBPLIB6M	6.17375	6.17375	6.17375	6.17375	0.00000	6.17375		
GBPLIB1Y	6.44625	6.44625	6.44625	6.44625	0.00000	6.44625		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0388	4.0388	4.0388	4.0388	0.0000	4.0388		
EUIBOR1M	4.4740	4.4740	4.4740	4.4740	0.0000	4.4740		
EUIBOR3M	4.9580	4.9580	4.9580	4.9580	0.0000	4.9580		
EUIBOR6M	5.1290	5.1290	5.1290	5.1290	0.0000	5.1290		
EUIBOR1Y	5.4250	5.4250	5.4250	5.4250	0.0000	5.4250		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.350	5.550	5.550	5.550	5.600	5.300	0.050	5.400
GBPDEP3M	5.810	6.010	6.010	6.010	6.060	5.760	0.050	5.860
GBPDEP6M	6.030	6.230	6.230	6.230	6.280	5.980	0.050	6.080
GBPDEP1Y	6.310	6.510	6.510	6.510	6.560	6.260	0.050	6.360
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9438	1.9442	1.9443	1.9443	1.9495	1.9426	(0.0024)	1.9461
GBPEUR	1.268	1.2687	1.2687	1.2687	1.2709	1.2575	0.0078	1.2602
GBPJPY	2.1049	2.1058	2.1058	2.1058	2.1088	2.0965	0.0042	2.1011
EURGBP	0.7884	0.7885	0.7889	0.7889	0.7954	0.7869	(0.0046)	0.7932

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