

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.qeah08	95.365	95.370	95.365	95.365	95.390	95.360	(1.000)	95.375	3/17/2008	150,608	68,763	MAR
f.qeak08	#VALUE!	#VALUE!	95.455	95.460	95.470	95.450	(0.025)	95.450	4/14/2008	17,467	8,362	APR
f.qeaj08	95.455	95.465	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/19/2008	0	0	MAY
f.qeam08	95.630	95.635	95.635	95.630	95.690	95.625	(3.500)	95.675	6/16/2008	175,532	78,137	JUN
f.qeau08	95.955	95.960	95.955	95.955	96.070	95.950	(7.500)	96.050	9/15/2008	175,424	69,820	SEP
f.qeaz08	96.145	96.150	96.145	96.150	96.265	96.140	(8.000)	96.220	12/15/2008	222,567	83,113	DEC
f.qeah09	96.320	96.325	96.325	96.320	96.435	96.315	(7.000)	96.390	3/16/2009	136,529	53,455	MAR
f.qeam09	96.405	96.410	96.410	96.410	96.525	96.400	(7.500)	96.525	6/15/2009	103,007	42,865	JUN
f.qeau09	96.440	96.445	96.445	96.440	96.555	96.435	(7.000)	96.555	9/14/2009	92,996	30,121	SEP
f.qeaz09	96.400	96.405	96.405	96.400	96.520	96.370	(6.500)	96.520	12/14/2009	58,393	29,332	DEC
f.qeah10	96.355	96.360	96.360	96.355	96.455	96.345	(6.000)	96.435	3/15/2010	20,667	8,827	MAR
f.qeam10	96.290	96.295	96.290	96.295	96.390	96.265	(6.500)	96.360	6/14/2010	10,325	3,765	JUN
f.qeau10	96.230	96.245	96.245	96.240	96.330	96.240	(5.000)	96.325	9/13/2010	12,719	734	SEP
f.qeaz10	96.160	96.185	96.185	96.175	96.270	96.175	(5.000)	96.260	12/13/2010	8,776	1,269	DEC
f.qeah11	96.220	96.195	96.195	96.235	96.235	96.225	(1.000)	96.225	3/14/2011	1,159	84	MAR
f.qeam11	95.805	96.160	96.160	96.200	#VALUE!	#VALUE!	(0.500)	#VALUE!	6/13/2011	81	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	96.105	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	0	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	96.070	#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

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

The trading hours of the EURIBOR Futures Contract are:

London: 01:00 to 21:00 Hrs	Singapore: 08:00 to 04:00 Hrs	Chicago: 19:00 to 15:00 Hrs
Paris: 02:00 to 22:00 Hrs	Hong Kong: 08:00 to 04:00 Hrs	New York: 20:00 to 16:00 Hrs
Frankfurt: 02:00 to 22:00 Hrs	Tokyo: 09:00 to 05:00 Hrs	
	Sydney: 10:00 to 06:00 Hrs	

Notes:

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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest.Volume	Today's Volume	Contract Month
F.QSAH08	94.020	94.030	94.020	94.030	94.060	94.010	(4.000)	94.040	3/19/2008	125,370	32,721	MAR
F.QSAJ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/16/2008	0	0	APR
F.QSAK08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM08	94.330	94.340	94.340	94.330	94.400	94.310	(6.000)	94.400	6/18/2008	127,197	58,774	JUN
F.QSAU08	94.690	94.700	94.690	94.700	94.760	94.680	(7.000)	94.740	9/17/2008	154,172	52,419	SEP
F.QSAZ08	95.040	95.050	95.040	95.050	95.100	95.020	(4.000)	95.090	12/17/2008	152,713	51,959	DEC
F.QSAH09	95.340	95.350	95.350	95.350	95.400	95.330	(1.000)	95.370	3/18/2009	93,963	28,315	MAR
F.QSAM09	95.510	95.520	95.520	95.520	95.560	95.490	0.000	95.530	6/17/2009	93,817	29,776	JUN
F.QSAU09	95.540	95.550	95.550	95.540	95.580	95.510	1.000	95.530	9/16/2009	52,219	18,311	SEP
F.QSAZ09	95.450	95.460	95.460	95.450	1050.390	95.420	2.000	95.440	12/16/2009	36,016	14,478	DEC
F.QSAH10	95.350	95.360	95.360	95.360	95.390	95.330	1.000	95.360	3/17/2010	12,233	9,370	MAR
F.QSAM10	95.240	95.270	95.240	95.260	95.290	95.240	(1.000)	95.270	6/16/2010	3,776	1,350	JUN
F.QSAU10	95.150	95.190	95.190	95.160	95.200	95.160	2.000	95.170	9/15/2010	1,692	775	SEP
F.QSAZ10	95.020	95.110	95.110	95.090	95.130	95.090	1.000	95.130	12/15/2010	632	478	DEC
F.QSAH11	95.020	95.090	95.090	95.050	#VALUE!	#VALUE!	5.000	#VALUE!	3/16/2011	29	0	MAR
F.QSAM11	94.860	#VALUE!	94.860	#VALUE!	#VALUE!	#VALUE!	(13.000)	#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

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

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

Notes:

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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest.Volume	Today's Volume	Contract Month
F.QGAH08	11110	11113	11110	11126	11138	11126	-9	11138	3/27/2008	1,525	5	MAR
F.QGAM08	11098	11099	11098	11098	11139	11091	-9	11139	6/26/2008	118,252	14,147	JUN

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								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON			3.07750	3.07750	3.07750	3.07750	0.00000	3.07750
USDLIB1M			2.81750	2.81750	2.81750	2.81750	0.00000	2.81750
USDLIB3M			2.80000	2.80000	2.80000	2.80000	0.00000	2.80000
USDLIB6M			2.69938	2.69938	2.69938	2.69938	0.00000	2.69938
USDLIB1Y			2.51688	2.51688	2.51688	2.51688	0.00000	2.51688
GBP LIBOR								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIBON			5.31875	5.31875	5.31875	5.31875	0.00000	5.31875
GBPLIB1M			5.67500	5.67500	5.67500	5.67500	0.00000	5.67500
GBPLIB3M			5.84375	5.84375	5.84375	5.84375	0.00000	5.84375
GBPLIB6M			5.81250	5.81250	5.81250	5.81250	0.00000	5.81250
GBPLIB1Y			5.65125	5.65125	5.65125	5.65125	0.00000	5.65125
GBP DEPOSITS								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.470	5.770	5.770	5.770	5.770	5.450	0.120	5.550
GBPDEP3M	5.690	5.990	5.990	5.990	6.000	5.640	0.150	5.740
GBPDEP6M	5.660	5.960	5.960	5.960	5.970	5.610	0.150	5.710
GBPDEP1Y	5.500	5.800	5.800	5.800	5.810	5.450	0.150	5.550
EURIBOR DEPOSITS								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIBON			4.0463	4.0463	4.0463	4.0463	0.0000	4.0463
EUIBOR1M			4.3090	4.3090	4.3090	4.3030	0.0060	4.3030
EUIBOR3M			4.6170	4.6170	4.6170	4.6060	0.0110	4.6060
EUIBOR6M			4.6100	4.6100	4.6100	4.5940	0.0160	4.5940
EUIBOR1Y			4.6070	4.6070	4.6070	4.5830	0.0240	4.5830
CURRENCIES								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	2.0277	2.028	2.028	2.028	2.0362	2.0265	(0.0058)	2.0332
GBPEUR	1.3028	1.3036	1.3036	1.3036	1.3049	1.2992	0.0027	1.3001
GBPJPY	2.0403	2.0408	2.0408	2.0408	2.0524	2.0309	(0.0064)	2.0464
EURGBP	0.7672	0.7679	0.7679	0.7679	0.7699	0.7663	(0.0012)	0.7688

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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
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
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

Euribor

Unit of trading	£1,000,000
Delivery months	March, June, September, December, and four serial months, such that 25 delivery months are available for trading, with the nearest six delivery months being consecutive calendar months
Quotation	100.00 minus rate of interest
Minimum price movement	0.005 (€12.50)
Last trading day	10.00 - Two business days prior to the third Wednesday of the delivery month
Delivery day	First business day after the Last Trading Day
Trading hours	01:00 – 21:00 [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 the best price subject to a
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

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