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The Morning Email: STIRS

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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.qeak08	95.140	95.145	95.145	95.140	95.145	95.140	0.000	95.140	5/19/2008	25,145	6,799	MAY
f.qeam08	**95.175**	**95.180**	**95.175**	**95.175**	**95.185**	**95.170**	**0.000**	**95.170**	**6/16/2008**	**100,678**	**42,226**	**JUN**
F.QEAN08	95.200	95.230	95.200	#VALUE!	#VALUE!	#VALUE!	(0.020)	#VALUE!	7/14/2008	0	0	JUL
F.QEAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	**95.260**	**95.265**	**95.265**	**95.265**	**95.280**	**95.215**	**1.500**	**95.215**	**9/15/2008**	**128,846**	**47,513**	**SEP**
f.qeaz08	**95.330**	**95.335**	**95.335**	**95.330**	**95.360**	**95.310**	**2.000**	**95.310**	**12/15/2008**	**152,420**	**58,335**	**DEC**
f.qeah09	**95.480**	**95.490**	**95.490**	**95.490**	**95.520**	**95.465**	**1.500**	**95.465**	**3/16/2009**	**134,420**	**48,566**	**MAR**
f.qeam09	95.620	95.625	95.625	95.625	95.660	95.610	0.500	95.610	6/15/2009	102,579	32,482	JUN
f.qeau09	95.765	95.770	95.765	95.765	95.805	95.750	(0.500)	95.765	9/14/2009	81,452	23,132	SEP
f.qeaz09	95.820	95.825	95.820	95.820	95.860	95.800	(0.500)	95.800	12/14/2009	53,301	17,598	DEC
f.qeah10	95.875	95.880	95.880	95.880	95.925	95.860	(0.500)	95.880	3/15/2010	25,488	8,916	MAR
f.qeam10	95.885	95.890	95.885	95.885	95.930	95.875	(1.500)	95.875	6/14/2010	11,918	2,719	JUN
f.qeau10	95.885	95.890	95.885	95.885	95.940	95.875	(2.000)	95.875	9/13/2010	8,839	1,545	SEP
f.qeaz10	95.850	95.860	95.860	95.855	95.895	95.855	(1.500)	95.855	12/13/2010	3,940	3,061	DEC
f.qeah11	95.865	95.870	95.870	95.865	95.900	95.865	(2.000)	95.880	3/14/2011	3,205	3,818	MAR
f.qeam11	95.825	95.880	95.825	95.850	#VALUE!	#VALUE!	(4.500)	#VALUE!	6/13/2011	77	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	95.855	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	70	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	95.835	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	7	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	#VALUE!	#VALUE!	#VALUE!	95.850	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/18/2012	11	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/

Jim Goulding, jgoulding@ghco.com

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SHORT STERLING

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAK08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM09	**94.165**	**94.170**	**94.170**	**94.170**	**94.185**	**94.150**	**0.000**	**94.160**	**6/18/2008**	**28,746**	**13,039**	**JUN**
F.QSAN08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!	7/16/2008	0	0	JUL
F.QSAU08	**94.220**	**94.225**	**94.220**	**94.220**	**94.255**	**94.210**	**(1.500)**	**94.230**	**9/17/2008**	**47,555**	**30,077**	**SEP**
F.QSAZ08	**94.290**	**94.295**	**94.290**	**94.290**	**94.350**	**94.275**	**(5.000)**	**94.330**	**12/17/2008**	**63,087**	**24,574**	**DEC**
F.QSAH09	**94.460**	**94.465**	**94.460**	**94.460**	**94.535**	**94.445**	**(7.500)**	**94.510**	**3/18/2009**	**65,502**	**31,864**	**MAR**
F.QSAM09	94.565	94.570	94.570	94.565	94.645	94.555	(7.000)	94.625	6/17/2009	45,048	24,948	JUN
F.QSAU09	94.600	94.605	94.605	94.605	94.675	94.595	(6.000)	94.675	9/16/2009	38,427	11,922	SEP
F.QSAZ09	94.585	94.590	94.585	94.585	1041.260	94.580	(5.000)	94.620	12/16/2009	14,305	3,259	DEC
F.QSAH10	94.590	94.600	94.590	94.595	94.660	94.585	(4.000)	94.620	3/17/2010	6,381	3,639	MAR
F.QSAM10	94.605	94.620	94.620	94.605	94.650	94.605	(1.500)	94.620	6/16/2010	1,686	1,924	JUN
F.QSAU10	94.610	94.630	94.630	94.615	94.655	94.610	(0.500)	94.620	9/15/2010	584	1,753	SEP
F.QSAZ10	94.595	94.625	94.595	94.605	94.645	94.605	(3.000)	94.645	12/15/2010	1,091	758	DEC
F.QSAH11	94.605	94.645	94.605	94.625	94.655	94.620	(3.000)	94.655	3/16/2011	398	76	MAR
F.QSAM11	94.600	94.690	94.600	#VALUE!	#VALUE!	#VALUE!	(5.000)	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	94.605	#VALUE!	94.605	94.645	#VALUE!	#VALUE!	(5.500)	#VALUE!	9/21/2011	60	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

LONG GILT FUTURES

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAM08	10746	10747	10747	10747	10783	10742	-12	10754	6/26/2008	65,947	17,986	JUN
F.QGAU08	10731	10747	10731				-24		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				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

Money Rates

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON	2.15250	2.15250	2.17500	2.15250	(0.02250)	2.17500
USDLIB1M	2.45125	2.45125	2.47875	2.45125	(0.02750)	2.47875
USDLIB3M	2.67750	2.67750	2.69500	2.67750	(0.01750)	2.69500
USDLIB6M	2.84500	2.84500	2.88625	2.84500	(0.04125)	2.88625
USDLIB1Y	3.02625	3.02625	3.08125	3.02625	(0.05500)	3.08125

GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIBON	5.09375	5.09375	5.09375	5.09375	0.00000	5.09375
GBPLIB1M	5.45750	5.45750	5.45813	5.45750	(0.00063)	5.45813
GBPLIB3M	5.84750	5.84750	5.84875	5.84750	(0.00125)	5.84875
GBPLIB6M	5.90813	5.90813	5.90813	5.90625	0.00188	5.90625
GBPLIB1Y	5.98938	5.98938	5.98938	5.98500	0.00438	5.98500

EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIBON	4.0063	4.0063	4.0063	4.0063	0.0000	4.0063
EUIBOR1M	4.3760	4.3760	4.3760	4.3750	0.0010	4.3750
EUIBOR3M	4.8580	4.8580	4.8590	4.8580	(0.0010)	4.8590
EUIBOR6M	4.8960	4.8960	4.9000	4.8960	(0.0040)	4.9000
EUIBOR1Y	4.9820	4.9820	4.9880	4.9820	(0.0060)	4.9880

GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.300	5.500	5.500	5.500	5.550	5.250	0.050	5.350
GBPDEP3M	5.710	5.910	5.910	5.910	5.960	5.620	0.050	5.760
GBPDEP6M	5.770	5.970	5.970	5.970	6.020	5.680	0.050	5.820
GBPDEP1Y	5.850	6.050	6.050	6.050	6.100	5.760	0.050	5.900

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9558	1.9561	1.9561	1.9561	1.9628	1.9534	(0.0012)	1.9567
GBPEUR	1.2561	1.2568	1.2568	1.2568	1.2582	1.2535	(0.0002)	1.2543
GBPJPY	2.0349	2.0359	2.0359	2.0359	2.0419	2.0302	(0.0011)	2.0355
EURGBP	0.7959	0.7961	0.7961	0.7961	0.798	0.7948	0.0000	0.7966

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