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.qeax08	95.790	95.795	95.795	95.790	95.800	95.775	(1.000)	95.800	11/17/2008	12,053	5,349	NOV
f.qeaz08	**96.435**	**96.440**	**96.435**	**96.435**	**96.445**	**96.365**	**2.500**	**96.400**	**12/15/2008**	**159,646**	**69,834**	**DEC**
f.qeaf09	96.670	97.000	96.670	#VALUE!	#VALUE!	#VALUE!	(13.000)	#VALUE!	1/19/2009	2	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	**97.250**	**97.255**	**97.250**	**97.250**	**97.265**	**97.160**	**6.000**	**97.205**	**3/16/2009**	**136,205**	**52,523**	**MAR**
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	**97.425**	**97.430**	**97.425**	**97.425**	**97.440**	**97.315**	**9.500**	**97.335**	**6/15/2009**	**106,015**	**49,224**	**JUN**
f.qeau09	**97.405**	**97.415**	**97.415**	**97.405**	**97.425**	**97.315**	**7.500**	**97.340**	**9/14/2009**	**65,909**	**32,787**	**SEP**
f.qeaz09	97.155	97.160	97.160	97.160	97.175	97.085	4.500	97.120	12/14/2009	58,685	22,558	DEC
f.qeah10	97.085	97.090	97.090	97.085	97.110	97.020	2.500	97.070	3/15/2010	46,822	17,098	MAR
f.qeam10	96.900	96.905	96.905	96.905	96.925	96.840	1.500	96.895	6/14/2010	40,915	11,938	JUN
f.qeau10	96.720	96.725	96.720	96.720	96.745	96.665	0.500	96.715	9/13/2010	23,504	8,728	SEP
f.qeaz10	96.460	96.465	96.465	96.470	96.495	96.415	0.000	96.485	12/13/2010	13,564	6,112	DEC
f.qeah11	96.380	96.385	96.385	96.390	96.415	96.340	0.000	96.405	3/14/2011	16,165	4,793	MAR
f.qeam11	96.280	96.290	96.290	96.290	96.325	96.245	0.000	96.325	6/13/2011	3,950	2,162	JUN
f.qeau11	96.205	96.220	96.220	96.220	96.245	96.175	0.000	96.235	9/19/2011	3,699	2,126	SEP
f.qeaz11	96.105	96.155	96.155	96.185	#VALUE!	#VALUE!	2.500	#VALUE!	12/19/2011	37	0	DEC
f.qeah12	#VALUE!	96.200	96.200	#VALUE!	#VALUE!	#VALUE!	7.000	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	#VALUE!	96.265	96.265	#VALUE!	#VALUE!	#VALUE!	17.000	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/17/2012	0	0	SEP

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/

SHORT STERLING

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAX08	95.600	96.600	96.600	#VALUE!	#VALUE!	#VALUE!	94.000	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	**96.460**	**96.465**	**96.460**	**96.460**	**96.465**	**96.355**	**4.500**	**96.400**	**12/17/2008**	**72,522**	**26,954**	**DEC**
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	**97.360**	**97.365**	**97.360**	**97.360**	**97.370**	**97.265**	**4.500**	**97.275**	**3/18/2009**	**49,160**	**15,113**	**MAR**
F.QSAM09	**97.460**	**97.470**	**97.470**	**97.465**	**97.475**	**97.370**	**5.500**	**97.410**	**6/17/2009**	**41,538**	**22,439**	**JUN**
F.QSAU09	**97.320**	**97.330**	**97.330**	**97.325**	**97.335**	**97.235**	**4.500**	**97.270**	**9/16/2009**	**29,932**	**13,333**	**SEP**
F.QSAZ09	97.040	97.050	97.050	97.045	1067.550	96.960	4.500	97.000	12/16/2009	29,545	11,438	DEC
F.QSAH10	96.850	96.855	96.855	96.855	96.860	96.760	5.000	96.800	3/17/2010	18,666	10,311	MAR
F.QSAM10	96.560	96.570	96.560	96.570	96.570	96.480	4.500	96.510	6/16/2010	9,628	3,434	JUN
F.QSAU10	96.290	96.300	96.290	96.285	96.300	96.210	4.500	96.260	9/15/2010	5,220	3,099	SEP
F.QSAZ10	96.030	96.045	96.045	96.045	96.045	95.975	4.500	96.020	12/15/2010	1,838	724	DEC
F.QSAH11	95.905	95.920	95.905	95.920	95.920	95.855	3.000	95.890	3/16/2011	642	678	MAR
F.QSAM11	95.795	95.815	95.795	95.760	95.760	95.760	2.000	95.760	6/15/2011	2,331	215	JUN
F.QSAU11	95.715	95.750	95.715	95.665	#VALUE!	#VALUE!	2.000	#VALUE!	9/21/2011	91	0	SEP
F.QSAZ11	95.590	95.720	95.590	#VALUE!	#VALUE!	#VALUE!	(7.000)	#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

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.QGAZ08	11464	11466	11464	11465	11502	11446	-32	11502	12/29/2008	58,487	34,169	DEC
F.QGAH09	11367	11376	11367	11388			-35		3/27/2009	50	0	MAR

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	0.40000	0.40000	0.41250	0.40000	(0.01250)	0.41250
USDLIB1M	1.47375	1.47375	1.47750	1.47375	(0.00375)	1.47750
USDLIB3M	2.23875	2.23875	2.23875	2.23625	0.00250	2.23625
USDLIB6M	2.71375	2.71375	2.71375	2.71375	0.00000	2.71375
USDLIB1Y	2.88000	2.88000	2.90500	2.88000	(0.02500)	2.90500
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	3.00000	3.00000	3.00000	3.00000	0.00000	3.00000
GBPLIB1M	3.61750	3.61750	3.67125	3.61750	(0.05375)	3.67125
GBPLIB3M	4.14875	4.14875	4.17625	4.14875	(0.02750)	4.17625
GBPLIB6M	4.26000	4.26000	4.29125	4.26000	(0.03125)	4.29125
GBPLIB1Y	4.31750	4.31750	4.34063	4.31750	(0.02313)	4.34063
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	3.0063	3.0063	3.0513	3.0063	(0.0450)	3.0513
EUIBOR1M	3.7770	3.7770	3.8280	3.7770	(0.0510)	3.8280
EUIBOR3M	4.1910	4.1910	4.2230	4.1910	(0.0320)	4.2230
EUIBOR6M	4.2620	4.2620	4.2920	4.2620	(0.0300)	4.2920
EUIBOR1Y	4.3220	4.3220	4.3550	4.3220	(0.0330)	4.3550

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.491	1.4913	1.4913	1.4913	1.4968	1.4639	0.0165	1.4651
GBPEUR	1.1795	1.1803	1.1803	1.1803	1.1804	1.1665	0.0106	1.1686
GBPJPY	1.4397	1.4405	1.4405	1.4405	1.4516	1.4041	0.0093	1.4052
EURGBP	0.8476	0.8478	0.8478	0.8478	0.8575	0.8471	(0.0075)	0.8553

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