

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.qeau08	95.030	95.035	95.035	95.035	95.035	95.020	1.000	95.025	9/15/2008	37,524	38,765	SEP
f.qeav08	94.930	94.940	94.930	94.945	94.945	94.915	0.500	94.915	10/13/2008	452	2,813	OCT
f.qeax08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	94.940	94.945	94.940	94.940	94.950	94.890	(1.000)	94.910	12/15/2008	93,497	61,855	DEC
f.qeaf09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/19/2009	0	0	JAN
f.qeah09	95.210	95.215	95.215	95.210	95.250	95.135	(4.000)	95.250	3/16/2009	186,069	89,084	MAR
f.qeam09	95.440	95.445	95.440	95.440	95.465	95.340	(6.000)	95.465	6/15/2009	174,144	85,127	JUN
f.qeau09	95.630	95.635	95.630	95.630	95.655	95.495	(7.000)	95.655	9/14/2009	158,871	82,863	SEP
f.qeaz09	95.680	95.685	95.685	95.685	95.745	95.525	(8.000)	95.745	12/14/2009	118,314	62,878	DEC
f.qeah10	95.805	95.810	95.805	95.805	95.850	95.670	(9.000)	95.850	3/15/2010	87,428	50,184	MAR
f.qeam10	95.805	95.815	95.815	95.810	95.830	95.685	(9.000)	95.805	6/14/2010	68,486	29,460	JUN
f.qeau10	95.770	95.775	95.770	95.770	95.795	95.655	(10.500)	95.775	9/13/2010	26,345	14,009	SEP
f.qeaz10	95.680	95.690	95.690	95.685	95.700	95.560	(9.500)	95.660	12/13/2010	12,704	6,160	DEC
f.qeah11	95.710	95.725	95.725	95.725	95.725	95.585	(8.000)	95.585	3/14/2011	5,838	1,336	MAR
f.qeam11	95.700	95.715	95.715	95.710	95.730	95.630	(7.000)	95.630	6/13/2011	5,939	242	JUN
f.qeau11	95.680	95.720	95.680	95.690	95.715	95.590	(9.500)	95.590	9/19/2011	402	58	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!	95.750	95.750	#VALUE!	#VALUE!	#VALUE!	(6.000)	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	95.590	#VALUE!	95.590	#VALUE!	#VALUE!	#VALUE!	(22.000)	#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/>

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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.QSAU08	94.260	94.265	94.265	94.265	94.270	94.245	0.500	94.255	9/17/2008	18,967	14,198	SEP
F.QSAV08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	10/15/2008	0	0	OCT
F.QSAX08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	94.350	94.355	94.350	94.350	94.350	94.300	(1.000)	94.345	12/17/2008	42,651	35,759	DEC
F.QSAH09	94.875	94.880	94.880	94.875	94.915	94.835	(5.500)	94.915	3/18/2009	68,130	30,970	MAR
F.QSAM09	95.070	95.075	95.075	95.075	95.100	95.035	(8.500)	95.080	6/17/2009	58,860	29,763	JUN
F.QSAU09	95.140	95.150	95.150	95.140	95.195	95.105	(9.500)	95.165	9/16/2009	55,580	50,909	SEP
F.QSAZ09	95.040	95.045	95.045	95.045	1046.045	95.010	(10.000)	95.065	12/16/2009	30,857	33,465	DEC
F.QSAH10	95.035	95.040	95.035	95.035	95.105	95.010	(10.500)	95.105	3/17/2010	18,467	8,136	MAR
F.QSAM10	94.940	94.945	94.945	94.945	94.975	94.920	(9.500)	94.975	6/16/2010	7,976	2,709	JUN
F.QSAU10	94.860	94.865	94.865	94.865	94.895	94.825	(9.000)	94.895	9/15/2010	2,405	267	SEP
F.QSAZ10	94.750	94.765	94.765	94.775	94.775	94.710	(8.500)	94.710	12/15/2010	756	338	DEC
F.QSAH11	94.740	94.785	94.785	94.755	94.755	94.725	(6.500)	94.740	3/16/2011	367	176	MAR
F.QSAM11	94.720	94.790	94.790	94.770	94.770	94.730	(5.000)	94.730	6/15/2011	283	248	JUN
F.QSAU11	94.700	94.800	94.800	#VALUE!	#VALUE!	#VALUE!	(4.000)	#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
F.QSAM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	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/>

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

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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.QGAU08	10934	10943	10943	10943	10963	10936	-79	10946	9/26/2008	1,264	1,318	SEP
F.QGAZ09	11170	11171	11170	11170	11234	11157	-95	11234	12/29/2008	102,629	55,520	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				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	2.14625	2.14625	2.14625	2.14375	0.00250	2.14375		
USDLIB1M	2.48813	2.48813	2.48813	2.48688	0.00125	2.48688		
USDLIB3M	2.81688	2.81688	2.81688	2.81438	0.00250	2.81438		
USDLIB6M	3.12250	3.12250	3.12250	3.10250	0.02000	3.10250		
USDLIB1Y	3.23875	3.23875	3.23875	3.12938	0.10937	3.12938		
GBP LIBOR								
	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.05688	5.05688	5.05688	5.05313	0.00375	5.05313		
GBPLIB1M	5.36000	5.36000	5.36000	5.35625	0.00375	5.35625		
GBPLIB3M	5.73700	5.73700	5.73888	5.73700	(0.00188)	5.73888		
GBPLIB6M	5.86938	5.86938	5.86938	5.86750	0.00188	5.86750		
GBPLIB1Y	5.97688	5.97688	5.97688	5.97188	0.00500	5.97188		
EURIBOR DEPOSITS								
	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.3038	4.3038	4.3100	4.3038	(0.0063)	4.3100		
EUIBOR1M	4.5150	4.5150	4.5150	4.5150	0.0000	4.5150		
EUIBOR3M	4.9590	4.9590	4.9600	4.9590	(0.0010)	4.9600		
EUIBOR6M	5.1750	5.1750	5.1750	5.1710	0.0040	5.1710		
EUIBOR1Y	5.3370	5.3370	5.3370	5.3220	0.0150	5.3220		
CURRENCIES								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.7633	1.7635	1.7635	1.7635	1.798	1.7562	(0.0031)	1.7785
GBPEUR	1.2396	1.2404	1.2404	1.2404	1.2473	1.2377	0.0017	1.2403
GBPJPY	1.9184	1.919	1.919	1.919	1.9576	1.9054	0.0159	1.9327
EURGBP	0.8063	0.8065	0.8065	0.8065	0.8085	0.8017	(0.0012)	0.8056

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