

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.qeak08	95.265	95.270	95.265	95.265	95.280	95.250	0.005	95.255	5/19/2008	27,430	9,855	MAY
f.qeam08	95.315	95.320	95.320	95.320	95.330	95.285	2.500	95.295	6/16/2008	141,970	89,422	JUN
F.QEAN08	#VALUE!	95.445	95.445	#VALUE!	#VALUE!	#VALUE!	0.075	#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	95.565	95.570	95.570	95.570	95.590	95.530	1.000	95.555	9/15/2008	181,804	75,798	SEP
f.qeaz08	95.755	95.760	95.760	95.760	95.790	95.735	(0.500)	95.750	12/15/2008	210,318	67,075	DEC
f.qeah09	96.025	96.030	96.030	96.030	96.065	96.020	(2.000)	96.045	3/16/2009	203,082	67,106	MAR
f.qeam09	96.140	96.145	96.145	96.140	96.190	96.135	(3.000)	96.160	6/15/2009	143,418	63,177	JUN
f.qeau09	96.185	96.190	96.190	96.190	96.240	96.180	(3.000)	96.205	9/14/2009	99,408	30,564	SEP
f.qeaz09	96.135	96.140	96.135	96.140	96.190	96.130	(3.500)	96.160	12/14/2009	63,203	19,051	DEC
f.qeah10	96.105	96.110	96.105	96.110	96.160	96.105	(3.500)	96.130	3/15/2010	25,143	9,669	MAR
f.qeam10	96.060	96.065	96.065	96.065	96.110	96.060	(2.000)	96.075	6/14/2010	9,837	2,641	JUN
f.qeau10	96.025	96.030	96.030	96.025	96.070	96.025	(1.500)	96.035	9/13/2010	8,978	2,942	SEP
f.qeaz10	95.970	95.975	95.975	95.970	96.005	95.965	(1.000)	95.980	12/13/2010	5,001	554	DEC
f.qeah11	95.955	95.965	95.965	95.960	95.990	95.955	(0.500)	95.990	3/14/2011	3,552	54	MAR
f.qeam11	95.910	95.950	95.910	#VALUE!	#VALUE!	#VALUE!	(3.000)	#VALUE!	6/13/2011	0	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	0	0	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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SHORT STERLING

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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.QSAJ08	94.080	94.085	94.085	94.080	#VALUE!	#VALUE!	0.000	#VALUE!	4/16/2008	150	0	APR
F.QSAK08	#VALUE!	#VALUE!	#NAME?	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM08	94.480	94.485	94.480	94.485	94.550	94.445	3.000	94.445	6/18/2008	75,634	58,966	JUN
F.QSAU08	94.795	94.805	94.805	94.800	94.865	94.790	0.500	94.790	9/17/2008	95,217	44,246	SEP
F.QSAZ08	95.090	95.095	95.095	95.095	95.150	95.070	(0.500)	95.085	12/17/2008	100,311	39,707	DEC
F.QSAH09	95.400	95.405	95.405	95.405	95.470	95.380	(2.500)	95.415	3/18/2009	91,225	30,861	MAR
F.QSAM09	95.545	95.550	95.550	95.545	95.605	95.520	(3.000)	95.555	6/17/2009	66,244	26,868	JUN
F.QSAU09	95.555	95.560	95.560	95.555	95.615	95.535	(4.000)	95.580	9/16/2009	47,507	24,264	SEP
F.QSAZ09	95.450	95.455	95.455	95.455	1050.555	95.430	(3.000)	95.455	12/16/2009	24,405	10,795	DEC
F.QSAH10	95.370	95.375	95.370	95.375	95.410	95.355	(3.000)	95.385	3/17/2010	6,098	2,737	MAR
F.QSAM10	95.275	95.280	95.280	95.275	95.295	95.260	(1.500)	95.285	6/16/2010	516	229	JUN
F.QSAU10	95.190	95.195	95.195	95.190	95.205	95.170	(1.000)	95.200	9/15/2010	1,008	1,580	SEP
F.QSAZ10	95.105	95.120	95.120	95.105	95.135	95.090	(0.500)	95.125	12/15/2010	68	2,446	DEC
F.QSAH11	95.050	95.065	95.065	95.040	95.080	95.040	(1.000)	95.070	3/16/2011	16	85	MAR
F.QSAM11	95.015	95.050	95.050	#VALUE!	#VALUE!	#VALUE!	0.500	#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
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 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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAM08	11022	11023	11022	11022	11057	10997	-32	11053	6/26/2008	74,788	40,748	JUN
F.QGAU08									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				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	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.68000	2.68000	2.68000	2.67000	0.01000	2.67000		
USDLIB1M	2.73219	2.73219	2.73219	2.71625	0.01594	2.71625		
USDLIB3M	2.73375	2.73375	2.73375	2.71594	0.01781	2.71594		
USDLIB6M	2.75875	2.75875	2.75875	2.71688	0.04187	2.71688		
USDLIB1Y	2.73750	2.73750	2.73750	2.63000	0.10750	2.63000		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.08625	5.08625	5.09500	5.08625	(0.00875)	5.09500		
GBPLIB1M	5.51563	5.51563	5.52563	5.51563	(0.01000)	5.52563		
GBPLIB3M	5.92438	5.92438	5.92938	5.92438	(0.00500)	5.92938		
GBPLIB6M	5.89500	5.89500	5.89500	5.89500	0.00000	5.89500		
GBPLIB1Y	5.80313	5.80313	5.80313	5.80125	0.00188	5.80125		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0100	4.0100	4.0100	3.9000	0.1100	3.9000		
EUIBOR1M	4.3710	4.3710	4.3710	4.3680	0.0030	4.3680		
EUIBOR3M	4.7740	4.7740	4.7740	4.7640	0.0100	4.7640		
EUIBOR6M	4.7760	4.7760	4.7760	4.7670	0.0090	4.7670		
EUIBOR1Y	4.7800	4.7800	4.7800	4.7720	0.0080	4.7720		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.290	5.590	5.590	5.590	5.600	5.280	0.090	5.400
GBPDEP3M	5.640	5.940	5.940	5.940	5.950	5.610	0.100	5.740
GBPDEP6M	5.550	5.850	5.850	5.850	5.870	5.520	0.080	5.670
GBPDEP1Y	5.460	5.760	5.760	5.760	5.800	5.430	0.060	5.600
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9757	1.9761	1.9761	1.9761	1.981	1.9595	0.0132	1.9624
GBPEUR	1.2385	1.2393	1.2393	1.2393	1.2465	1.2378	(0.0040)	1.2426
GBPJPY	1.9956	1.9961	1.9961	1.9961	2.0084	1.9911	(0.0028)	1.9983
EURGBP	0.8071	0.8074	0.8074	0.8074	0.8079	0.8023	0.0028	0.8043

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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 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

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