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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	95.225	95.235	95.225	95.225	95.240	95.215	0.005	95.235	5/19/2008	25,021	8,283	MAY
f.qeam08	95.265	95.270	95.270	95.265	95.275	95.245	2.500	95.260	6/16/2008	235,752	102,810	JUN
F.QEAN08	95.290	95.395	95.395	#VALUE!	#VALUE!	#VALUE!	0.105	#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	95.470	95.475	95.470	95.475	95.505	95.450	(0.500)	95.465	9/15/2008	195,061	106,287	SEP
f.qeaz08	95.630	95.640	95.630	95.635	95.680	95.605	(1.500)	95.640	12/15/2008	186,770	98,238	DEC
f.qeah09	95.870	95.875	95.875	95.875	95.945	95.840	(4.500)	95.910	3/16/2009	205,475	84,963	MAR
f.qeam09	95.975	95.980	95.975	95.980	96.060	95.945	(5.500)	96.030	6/15/2009	159,960	75,057	JUN
f.qeau09	96.025	96.030	96.030	96.025	96.095	95.990	(5.000)	96.080	9/14/2009	109,330	41,794	SEP
f.qeaz09	95.985	95.990	95.990	95.985	96.060	95.955	(5.000)	96.045	12/14/2009	58,825	32,106	DEC
f.qeah10	95.980	95.985	95.980	95.980	96.050	95.950	(4.500)	96.025	3/15/2010	27,463	15,001	MAR
f.qeam10	95.945	95.955	95.945	95.955	96.010	95.925	(4.000)	95.985	6/14/2010	13,707	5,885	JUN
f.qeau10	95.920	95.925	95.925	95.920	95.980	95.895	(3.000)	95.955	9/13/2010	23,131	5,415	SEP
f.qeaz10	95.870	95.875	95.875	95.875	95.930	95.850	(3.000)	95.905	12/13/2010	11,728	2,722	DEC
f.qeah11	95.860	95.870	95.860	95.875	95.915	95.845	(4.000)	95.910	3/14/2011	1,176	1,681	MAR
f.qeam11	95.845	95.865	95.865	95.930	#VALUE!	#VALUE!	(2.000)	#VALUE!	6/13/2011	1	0	JUN
f.qeau11	#VALUE!	95.865	95.865	#VALUE!	#VALUE!	#VALUE!	(2.000)	#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	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	
F.QSAK08	#VALUE!	#VALUE!	#NAME?	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM08	94.515	94.520	94.520	94.510	94.525	94.435	8.000	94.480	6/18/2008	138,124	83,505	JUN
F.QSAU08	94.750	94.755	94.755	94.750	94.765	94.700	3.500	94.750	9/17/2008	108,901	62,396	SEP
F.QSAZ08	94.970	94.975	94.970	94.970	95.035	94.935	(1.000)	95.005	12/17/2008	108,569	42,848	DEC
F.QSAH09	95.260	95.265	95.265	95.260	95.380	95.240	(4.500)	95.295	3/18/2009	75,326	45,275	MAR
F.QSAM09	95.410	95.415	95.415	95.415	95.560	95.400	(7.500)	95.530	6/17/2009	64,432	44,230	JUN
F.QSAU09	95.430	95.435	95.430	95.430	95.580	95.415	(9.500)	95.525	9/16/2009	44,744	32,480	SEP
F.QSAZ09	95.330	95.340	95.330	95.335	1049.895	95.320	(9.000)	95.425	12/16/2009	21,713	16,227	DEC
F.QSAH10	95.260	95.270	95.270	95.265	95.355	95.255	(6.500)	95.355	3/17/2010	6,707	6,525	MAR
F.QSAM10	95.170	95.180	95.180	95.185	95.255	95.160	(5.500)	95.240	6/16/2010	1,223	1,312	JUN
F.QSAU10	95.080	95.090	95.090	95.075	95.170	95.060	(5.500)	95.150	9/15/2010	2,380	294	SEP
F.QSAZ10	95.000	95.010	95.010	95.005	95.075	94.985	(5.000)	95.070	12/15/2010	2,895	189	DEC
F.QSAH11	94.940	94.955	94.955	94.940	95.015	94.940	(4.500)	95.015	3/16/2011	92	31	MAR
F.QSAM11	94.910	94.940	94.910	#VALUE!	#VALUE!	#VALUE!	(7.000)	#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
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	10937	10938	10937	10937	10982	10921	-49	10974	6/26/2008	91,440	49,924	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	2.66250	2.66250	2.68000	2.66250	(0.01750)	2.68000		
USDLIB1M	2.80000	2.80000	2.80000	2.73219	0.06781	2.73219		
USDLIB3M	2.81750	2.81750	2.81750	2.73375	0.08375	2.73375		
USDLIB6M	2.88188	2.88188	2.88188	2.75875	0.12313	2.75875		
USDLIB1Y	2.91125	2.91125	2.91125	2.73750	0.17375	2.73750		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.08875	5.08875	5.08875	5.08625	0.00250	5.08625		
GBPLIB1M	5.50000	5.50000	5.51563	5.50000	(0.01563)	5.51563		
GBPLIB3M	5.90625	5.90625	5.92438	5.90625	(0.01813)	5.92438		
GBPLIB6M	5.88375	5.88375	5.89500	5.88375	(0.01125)	5.89500		
GBPLIB1Y	5.80500	5.80500	5.80500	5.80313	0.00187	5.80313		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0013	4.0013	4.0100	4.0013	(0.0088)	4.0100		
EUIBOR1M	4.3710	4.3710	4.3710	4.3710	0.0000	4.3710		
EUIBOR3M	4.7840	4.7840	4.7840	4.7740	0.0100	4.7740		
EUIBOR6M	4.7930	4.7930	4.7930	4.7760	0.0170	4.7760		
EUIBOR1Y	4.7960	4.7960	4.7960	4.7800	0.0160	4.7800		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.280	5.580	5.580	5.580	5.600	5.280	0.080	5.400
GBPDEP3M	5.590	5.890	5.890	5.890	5.980	5.500	0.050	5.740
GBPDEP6M	5.460	5.760	5.760	5.760	5.880	5.460	(0.010)	5.670
GBPDEP1Y	5.380	5.680	5.680	5.680	5.790	5.380	(0.010)	5.590
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9798	1.9799	1.9799	1.9799	1.9826	1.9688	0.0075	1.972
GBPEUR	1.2429	1.2437	1.2437	1.2437	1.2439	1.2347	0.0065	1.2361
GBPJPY	2.0274	2.0282	2.0282	2.0282	2.0297	2.0048	0.0194	2.0081
EURGBP	0.8043	0.8043	0.8043	0.8043	0.8102	0.804	(0.0044)	0.8085

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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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