

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	95.140	95.150	95.140	95.140	95.150	95.120	0.020	95.140	5/19/2008	16,639	11,470	MAY
f.qeam08	95.145	95.150	95.150	95.150	95.160	95.100	3.000	95.105	6/16/2008	243,001	90,454	JUN
F.QEAN08	#VALUE!	95.250	95.250	95.180	#VALUE!	#VALUE!	0.095	#VALUE!	7/14/2008	1	0	JUL
F.QEAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	95.305	95.310	95.305	95.310	95.320	95.245	2.500	95.260	9/15/2008	279,244	108,357	SEP
f.qeaz08	95.410	95.415	95.415	95.415	95.445	95.365	0.000	95.410	12/15/2008	328,567	97,507	DEC
f.qeah09	95.650	95.655	95.655	95.655	95.675	95.595	0.500	95.625	3/16/2009	242,425	74,203	MAR
f.qeam09	95.765	95.770	95.765	95.770	95.785	95.715	0.500	95.735	6/15/2009	155,783	49,749	JUN
f.qeau09	95.855	95.865	95.865	95.860	95.865	95.810	2.000	95.820	9/14/2009	115,586	34,828	SEP
f.qeaz09	95.865	95.870	95.865	95.870	95.880	95.835	1.000	95.855	12/14/2009	77,929	35,104	DEC
f.qeah10	95.895	95.905	95.895	95.900	95.910	95.870	0.500	95.895	3/15/2010	34,084	13,758	MAR
f.qeam10	95.900	95.910	95.910	95.895	95.915	95.875	1.500	95.910	6/14/2010	14,576	4,028	JUN
f.qeau10	95.895	95.905	95.905	95.905	95.910	95.870	1.000	95.910	9/13/2010	10,597	1,513	SEP
f.qeaz10	95.860	95.870	95.870	95.870	95.870	95.835	1.000	95.865	12/13/2010	4,955	1,570	DEC
f.qeah11	95.870	95.885	95.870	95.865	95.880	95.850	(0.500)	95.865	3/14/2011	3,574	348	MAR
f.qeam11	#VALUE!	95.875	95.875	95.835	#VALUE!	#VALUE!	1.500	#VALUE!	6/13/2011	174	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	95.810	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	0	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	95.825	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	10	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	95.840	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	10	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	94.280	94.285	94.280	94.280	94.335	94.260	(0.500)	94.285	6/18/2008	78,550	40,505	JUN
F.QSAU08	94.490	94.495	94.495	94.490	94.510	94.420	5.000	94.440	9/17/2008	111,653	62,370	SEP
F.QSAZ08	94.635	94.640	94.640	94.640	94.660	94.565	5.500	94.590	12/17/2008	135,320	55,124	DEC
F.QSAH09	94.810	94.815	94.815	94.810	94.830	94.715	5.000	94.755	3/18/2009	106,759	48,843	MAR
F.QSAM09	94.910	94.915	94.915	94.915	94.935	94.795	3.500	94.880	6/17/2009	97,912	46,373	JUN
F.QSAU09	94.925	94.930	94.930	94.930	94.950	94.815	2.500	94.895	9/16/2009	57,623	27,141	SEP
F.QSAZ09	94.855	94.860	94.855	94.860	1043.680	94.775	1.500	94.830	12/16/2009	17,332	8,661	DEC
F.QSAH10	94.820	94.825	94.820	94.825	94.840	94.735	1.500	94.795	3/17/2010	13,737	6,584	MAR
F.QSAM10	94.785	94.790	94.790	94.795	94.800	94.710	2.500	94.740	6/16/2010	5,024	2,441	JUN
F.QSAU10	94.755	94.760	94.760	94.765	94.765	94.680	2.500	94.710	9/15/2010	4,564	250	SEP
F.QSAZ10	94.735	94.745	94.735	94.735	94.745	94.670	3.000	94.700	12/15/2010	1,154	146	DEC
F.QSAH11	94.740	94.745	94.745	94.745	94.750	94.675	3.500	94.690	3/16/2011	549	272	MAR
F.QSAM11	94.735	94.765	94.765	94.685	#VALUE!	#VALUE!	6.500	#VALUE!	6/15/2011	205	0	JUN
F.QSAU11	94.730	#VALUE!	94.730	#VALUE!	#VALUE!	#VALUE!	5.000	#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

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	10856	10857	10857	10857	10885	10835	8	10846	6/26/2008	76,040	32,312	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	2.50125	2.50125	2.62500	2.50125	(0.12375)	2.62500		
USDLIB1M	2.89500	2.89500	2.89500	2.89500	0.00000	2.89500		
USDLIB3M	2.92000	2.92000	2.92000	2.92000	0.00000	2.92000		
USDLIB6M	3.04625	3.04625	3.04625	3.03750	0.00875	3.03750		
USDLIB1Y	3.11125	3.11125	3.11125	3.09313	0.01812	3.09313		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.05000	5.05000	5.08250	5.05000	(0.03250)	5.08250		
GBPLIB1M	5.48750	5.48750	5.49000	5.48750	(0.00250)	5.49000		
GBPLIB3M	5.88563	5.88563	5.88563	5.88375	0.00188	5.88375		
GBPLIB6M	5.88000	5.88000	5.88000	5.87938	0.00062	5.87938		
GBPLIB1Y	5.83063	5.83063	5.83063	5.82625	0.00438	5.82625		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.9700	3.9700	3.9700	3.9125	0.0575	3.9125		
EUIBOR1M	4.3860	4.3860	4.3860	4.3830	0.0030	4.3830		
EUIBOR3M	4.8290	4.8290	4.8290	4.8200	0.0090	4.8200		
EUIBOR6M	4.8650	4.8650	4.8650	4.8360	0.0290	4.8360		
EUIBOR1Y	4.9330	4.9330	4.9330	4.8530	0.0800	4.8530		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.350	5.550	5.550	5.550	5.600	5.250	0.050	5.400
GBPDEP3M	5.700	5.900	5.900	5.900	5.930	5.630	0.070	5.730
GBPDEP6M	5.660	5.860	5.860	5.860	5.870	5.570	0.090	5.670
GBPDEP1Y	5.640	5.840	5.840	5.840	5.860	5.560	0.080	5.660
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9908	1.9909	1.9908	1.9908	1.9978	1.9865	(0.0048)	1.995
GBPEUR	1.2467	1.2474	1.2474	1.2474	1.2514	1.2439	(0.0006)	1.2472
GBPJPY	2.051	2.0519	2.051	2.051	2.0617	2.0459	(0.0050)	2.0552
EURGBP	0.8018	0.8019	0.8019	0.8019	0.8041	0.7992	(0.0002)	0.8014

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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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