The Morning Email: STIRS

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Want something added? Let me know: jgoulding@ghco.com

EURIBOR

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
f.qeax08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
f.qeaz08	**96.510**	**96.515**	**96.510**	**96.510**	**96.525**	**96.470**	**2.500**	**96.480**	**12/15/2008**	**63,697**	**42,806**	**DEC**
f.qeaf09	96.910	96.925	96.910	96.925	96.925	96.925	(0.500)	96.925	1/19/2009	540	116	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	**97.335**	**97.340**	**97.340**	**97.340**	**97.355**	**97.305**	**1.000**	**97.335**	**3/16/2009**	**69,182**	**31,026**	**MAR**
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	**97.585**	**97.590**	**97.590**	**97.590**	**97.605**	**97.570**	**1.500**	**97.580**	**6/15/2009**	**72,775**	**42,347**	**JUN**
f.qeau09	**97.575**	**97.580**	**97.580**	**97.580**	**97.620**	**97.540**	**3.500**	**97.555**	**9/14/2009**	**59,584**	**41,467**	**SEP**
f.qeaz09	97.345	97.350	97.350	97.350	97.370	97.275	7.500	97.285	12/14/2009	38,270	27,780	DEC
f.qeah10	97.280	97.285	97.280	97.280	97.300	97.195	8.500	97.195	3/15/2010	35,071	26,106	MAR
f.qeam10	97.130	97.135	97.130	97.130	97.150	97.035	9.500	97.035	6/14/2010	27,876	20,774	JUN
f.qeau10	97.000	97.010	97.010	97.010	97.025	96.900	10.500	96.900	9/13/2010	21,337	11,991	SEP
f.qeaz10	96.805	96.815	96.805	96.810	96.830	96.720	8.500	96.720	12/13/2010	9,765	5,226	DEC
f.qeah11	96.765	96.775	96.765	96.765	96.795	96.690	7.500	96.690	3/14/2011	6,755	5,318	MAR
f.qeam11	96.690	96.700	96.690	96.695	96.720	96.655	7.500	96.665	6/13/2011	4,622	3,297	JUN
f.qeau11	96.630	96.640	96.630	96.635	96.660	96.575	8.000	96.575	9/19/2011	2,825	1,685	SEP
f.qeaz11	96.505	96.560	96.505	#VALUE!	#VALUE!	#VALUE!	4.500	#VALUE!	12/19/2011	6	0	DEC
f.qeah12	96.410	96.550	96.550	#VALUE!	#VALUE!	#VALUE!	12.000	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	96.290	96.510	96.510	#VALUE!	#VALUE!	#VALUE!	15.500	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	96.150	96.470	96.470	#VALUE!	#VALUE!	#VALUE!	19.500	#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/

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAX08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
F.QSAZ08	**96.795**	**96.800**	**96.800**	**96.800**	**96.815**	**96.685**	**12.000**	**96.705**	**12/17/2008**	**21,968**	**15,218**	**DEC**
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	96.895	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	**97.500**	**97.505**	**97.505**	**97.505**	**97.510**	**97.365**	**12.500**	**97.385**	**3/18/2009**	**29,005**	**19,325**	**MAR**
F.QSAM09	**97.755**	**97.760**	**97.755**	**97.755**	**97.760**	**97.620**	**13.500**	**97.660**	**6/17/2009**	**29,493**	**16,555**	**JUN**
F.QSAU09	**97.720**	**97.725**	**97.725**	**97.725**	**97.725**	**97.600**	**13.000**	**97.625**	**9/16/2009**	**19,353**	**14,926**	**SEP**
F.QSAZ09	97.480	97.485	97.480	97.480	1072.335	97.375	12.000	97.400	12/16/2009	18,912	15,891	DEC
F.QSAH10	97.325	97.330	97.325	97.325	97.330	97.230	12.000	97.240	3/17/2010	13,148	13,724	MAR
F.QSAM10	97.075	97.080	97.075	97.075	97.080	96.965	12.500	96.965	6/16/2010	12,100	5,789	JUN
F.QSAU10	96.825	96.835	96.825	96.830	96.835	96.715	13.000	96.715	9/15/2010	8,460	4,637	SEP
F.QSAZ10	96.570	96.580	96.570	96.575	96.575	96.425	13.000	96.425	12/15/2010	2,471	2,005	DEC
F.QSAH11	96.435	96.445	96.445	96.435	96.440	96.295	13.500	96.295	3/16/2011	1,726	354	MAR
F.QSAM11	96.305	96.325	96.325	96.295	96.295	96.260	12.500	96.265	6/15/2011	610	231	JUN
F.QSAU11	96.215	96.245	96.245	96.205	96.205	96.185	12.500	96.185	9/21/2011	249	217	SEP
F.QSAZ11	96.100	96.230	96.230	#VALUE!	#VALUE!	#VALUE!	14.000	#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	11840	11843	11843	11841	11842	11755	83	11758	12/29/2008	12,303	3,250	DEC
F.QGAH09	11763	11764	11764	11764	11772	11678	76	11685	3/27/2009	55,977	28,603	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	1.08750	1.08750	1.16250	1.08750	(0.07500)	1.16250
USDLIB1M	1.91125	1.91125	1.91125	1.90125	0.01000	1.90125
USDLIB3M	2.22000	2.22000	2.22000	2.21688	0.00312	2.21688
USDLIB6M	2.60625	2.60625	2.60625	2.59125	0.01500	2.59125
USDLIB1Y	2.77375	2.77375	2.77375	2.76625	0.00750	2.76625
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	3.00625	3.00625	3.01250	3.00625	(0.00625)	3.01250
GBPLIB1M	3.35125	3.35125	3.35125	3.26250	0.08875	3.26250
GBPLIB3M	3.88125	3.88125	3.91000	3.88125	(0.02875)	3.91000
GBPLIB6M	4.01625	4.01625	4.04750	4.01625	(0.03125)	4.04750
GBPLIB1Y	4.08875	4.08875	4.11625	4.08875	(0.02750)	4.11625
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	2.9250	2.9250	2.9438	2.9250	(0.0187)	2.9438
EUIBOR1M	3.5230	3.5230	3.5740	3.5230	(0.0510)	3.5740
EUIBOR3M	3.8160	3.8160	3.8530	3.8160	(0.0370)	3.8530
EUIBOR6M	3.8590	3.8590	3.8970	3.8590	(0.0380)	3.8970
EUIBOR1Y	3.9210	3.9210	3.9510	3.9210	(0.0300)	3.9510

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.5027	1.503	1.503	1.503	1.5403	1.5008	(0.0346)	1.5363
GBPEUR	1.1854	1.1862	1.1862	1.1862	1.2136	1.1839	(0.0253)	1.2082
GBPJPY	1.4115	1.4121	1.4121	1.4121	1.472	1.404	(0.0565)	1.4665
EURGBP	0.8432	0.8434	0.8434	0.8434	0.8448	0.824	0.0173	0.8273

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