The Morning Email: STIRS

Table of Contents

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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
f.qeaz08	**96.560**	**96.565**	**96.565**	**96.565**	**96.570**	**96.485**	**4.000**	**96.535**	**12/15/2008**	**256,258**	**68,337**	**DEC**
f.qeaf09	96.985	97.015	96.985	96.990	97.010	96.980	(0.500)	96.980	1/19/2009	1,378	101	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	**97.345**	**97.350**	**97.350**	**97.350**	**97.375**	**97.290**	**1.000**	**97.345**	**3/16/2009**	**206,572**	**53,870**	**MAR**
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeaK09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/18/2009	0	0	MAY
f.qeam09	**97.575**	**97.580**	**97.580**	**97.575**	**97.655**	**97.515**	**2.500**	**97.530**	**6/15/2009**	**139,899**	**42,154**	**JUN**
f.qeau09	**97.555**	**97.560**	**97.560**	**97.555**	**97.640**	**97.505**	**0.500**	**97.550**	**9/14/2009**	**129,274**	**34,077**	**SEP**
f.qeaz09	97.325	97.330	97.325	97.325	97.420	97.280	(2.500)	97.355	12/14/2009	112,538	40,450	DEC
f.qeah10	97.265	97.270	97.265	97.265	97.365	97.230	(4.000)	97.295	3/15/2010	84,622	22,784	MAR
f.qeam10	97.130	97.135	97.130	97.130	97.240	97.100	(5.000)	97.170	6/14/2010	76,253	15,835	JUN
f.qeau10	97.025	97.030	97.025	97.025	97.125	96.990	(5.000)	97.055	9/13/2010	58,816	10,468	SEP
f.qeaz10	96.845	96.855	96.855	96.845	96.945	96.815	(5.000)	96.860	12/13/2010	21,847	3,342	DEC
f.qeah11	96.805	96.815	96.815	96.810	96.900	96.775	(5.000)	96.825	3/14/2011	11,042	2,028	MAR
f.qeam11	96.710	96.725	96.710	96.720	96.810	96.700	(7.500)	96.805	6/13/2011	5,607	718	JUN
f.qeau11	96.635	96.650	96.650	96.625	96.725	96.615	(6.500)	96.725	9/19/2011	4,875	432	SEP
f.qeaz11	96.535	96.560	96.560	96.560	96.635	96.560	(6.500)	96.635	12/19/2011	791	103	DEC
f.qeah12	96.490	96.560	96.560	96.595	96.595	96.595	(2.500)	96.595	3/19/2012	0	3	MAR
f.qeam12	96.370	96.520	96.520	#VALUE!	#VALUE!	#VALUE!	1.500	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	96.230	96.480	96.480	#VALUE!	#VALUE!	#VALUE!	5.500	#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/

12/5/2008 5:53 **SHORT STERLING**

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAZ08	**96.770**	**96.775**	**96.770**	**96.770**	**96.810**	**96.720**	**3.000**	**96.770**	**12/17/2008**	**88,865**	**14,288**	**DEC**
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAG09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/18/2009	0	0	FEB
F.QSAH09	**97.660**	**97.665**	**97.660**	**97.660**	**97.680**	**97.575**	**3.500**	**97.640**	**3/18/2009**	**70,145**	**21,074**	**MAR**
F.QSAM09	**97.825**	**97.835**	**97.835**	**97.830**	**97.880**	**97.790**	**0.500**	**97.880**	**6/17/2009**	**94,037**	**15,311**	**JUN**
F.QSAU09	**97.745**	**97.750**	**97.745**	**97.745**	**97.815**	**97.700**	**(1.000)**	**97.815**	**9/16/2009**	**64,186**	**14,779**	**SEP**
F.QSAZ09	97.495	97.500	97.500	97.495	1073.160	97.425	(0.500)	97.425	12/16/2009	70,924	15,460	DEC
F.QSAH10	97.345	97.350	97.345	97.345	97.400	97.300	(0.500)	97.370	3/17/2010	38,809	9,891	MAR
F.QSAM10	97.115	97.125	97.125	97.115	97.175	97.085	0.000	97.130	6/16/2010	19,426	6,807	JUN
F.QSAU10	96.900	96.920	96.900	96.905	96.965	96.875	(1.500)	96.940	9/15/2010	8,840	2,428	SEP
F.QSAZ10	96.695	96.715	96.715	96.690	96.730	96.665	2.000	96.730	12/15/2010	7,749	601	DEC
F.QSAH11	96.570	96.590	96.590	96.570	96.600	96.550	2.500	96.600	3/16/2011	1,771	185	MAR
F.QSAM11	96.445	96.470	96.445	96.435	96.475	96.435	(0.500)	96.460	6/15/2011	762	16	JUN
F.QSAU11	96.370	96.400	96.370	96.375	96.375	96.375	0.000	96.375	9/21/2011	2,346	2	SEP
F.QSAZ11	96.270	96.345	96.270	#VALUE!	#VALUE!	#VALUE!	(5.500)	#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

LONG GILT FUTURES

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAZ08	12103	12105	12103	12102	12110	12066	50	12092	12/29/2008	10,815	273	DEC
F.QGAH09	12021	12022	12021	12021	12029	11971	49	12006	3/27/2009	106,939	28,993	MAR
F.QGAM09									6/26/2009	0	0	JUN

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

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON	0.28375	0.28375	0.51875	0.28375	(0.23500)	0.51875
USDLIB1M	1.86750	1.86750	1.87625	1.86750	(0.00875)	1.87625
USDLIB3M	2.18563	2.18563	2.19250	2.18563	(0.00687)	2.19250
USDLIB6M	2.55125	2.55125	2.55125	2.52000	0.03125	2.52000
USDLIB1Y	2.69250	2.69250	2.69250	2.64875	0.04375	2.64875
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	2.00000	2.00000	2.06250	2.00000	(0.06250)	2.06250
GBPLIB1M	2.66500	2.66500	3.10000	2.66500	(0.43500)	3.10000
GBPLIB3M	3.37750	3.37750	3.71875	3.37750	(0.34125)	3.71875
GBPLIB6M	3.54000	3.54000	3.85375	3.54000	(0.31375)	3.85375
GBPLIB1Y	3.64750	3.64750	3.94375	3.64750	(0.29625)	3.94375
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	2.8900	2.8900	2.8900	2.8900	0.0000	2.8900
EUIBOR1M	3.2290	3.2290	3.3350	3.2290	(0.1060)	3.3350
EUIBOR3M	3.5630	3.5630	3.6690	3.5630	(0.1060)	3.6690
EUIBOR6M	3.6240	3.6240	3.7100	3.6240	(0.0860)	3.7100
EUIBOR1Y	3.7000	3.7000	3.7770	3.7000	(0.0770)	3.7770

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4668	1.4671	1.4671	1.4671	1.4757	1.4629	(0.0009)	1.4676
GBPEUR	1.1559	1.1567	1.1567	1.1567	1.1574	1.1463	0.0076	1.1484
GBPJPY	1.3532	1.3538	1.3538	1.3538	1.3608	1.3486	(0.0005)	1.3537
EURGBP	0.8646	0.8648	0.8648	0.8648	0.8727	0.864	(0.0058)	0.8706

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