

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.qeaf09	97.345	97.415	97.365	97.365	97.375	97.365	(5.000)	97.375	1/19/2009	7,340	313	JAN
f.qeag09	#VALUE!	#VALUE!	97.515	#VALUE!	97.515	97.515	#VALUE!	97.515	2/16/2009	0	0	FEB
f.qeah09	97.730	97.740	97.735	97.730	97.740	97.705	1.500	97.725	3/16/2009	73,877	11,714	MAR
f.qeaj09	#VALUE!	#VALUE!	97.740	#VALUE!	97.740	97.740	#VALUE!	97.740	4/13/2009	0	0	APR
f.qeaK09	#VALUE!	#VALUE!	97.830	#VALUE!	97.830	97.830	#VALUE!	97.830	5/18/2009	0	0	MAY
f.qeam09	97.930	97.935	97.930	97.935	97.935	97.890	1.500	97.925	6/15/2009	33,525	5,079	JUN
f.qeau09	97.840	97.845	97.840	97.845	97.845	97.800	1.500	97.815	9/14/2009	23,979	4,712	SEP
f.qeaz09	97.605	97.610	97.605	97.610	97.610	97.570	(0.500)	97.595	12/14/2009	22,610	2,469	DEC
f.qeah10	97.445	97.450	97.450	97.445	97.450	97.405	0.500	97.435	3/15/2010	19,510	3,099	MAR
f.qeam10	97.240	97.250	97.250	97.240	97.255	97.200	0.000	97.240	6/14/2010	18,349	2,051	JUN
f.qeau10	97.085	97.095	97.095	97.080	97.100	97.040	(0.500)	97.090	9/13/2010	10,714	1,417	SEP
f.qeaz10	96.885	96.900	96.895	96.890	96.905	96.855	(1.500)	96.900	12/13/2010	5,434	700	DEC
f.qeah11	96.765	96.810	96.790	96.785	96.810	96.755	(5.000)	96.800	3/14/2011	2,271	360	MAR
f.qeam11	96.635	96.675	96.655	96.645	96.655	96.625	(7.000)	96.645	6/13/2011	1,253	16	JUN
f.qeau11	96.520	96.550	96.545	96.525	96.545	96.510	(6.500)	96.510	9/19/2011	1,155	145	SEP
f.qeaz11	96.375	96.415	96.395	96.365	96.420	96.365	(5.500)	96.390	12/19/2011	547	13	DEC
f.qeah12	#VALUE!	#VALUE!	96.330	96.360	96.360	96.330	#VALUE!	96.355	3/19/2012	0	2	MAR
f.qeam12	#VALUE!	#VALUE!	96.225	#VALUE!	96.225	96.225	#VALUE!	96.225	6/18/2012	0	0	JUN
f.qeau12	#VALUE!	#VALUE!	96.085	#VALUE!	96.085	96.085	#VALUE!	96.085	9/17/2012	0	0	SEP
f.qeaZ12	#VALUE!	#VALUE!	96.005	#VALUE!	96.005	96.005	#VALUE!	96.005	12/17/2012	0	0	DEC

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.QSAF09	#VALUE!	#VALUE!	97.745	#VALUE!	97.745	97.745	(0.500)	97.745	1/21/2009	0	0	JAN
F.QSAG09	#VALUE!	#VALUE!	97.375	#VALUE!	97.375	97.375	0.500	97.375	2/18/2009	0	0	FEB
F.QSAH09	98.235	98.245	98.235	98.245	98.245	98.210	1.500	98.215	3/18/2009	19,526	7,296	MAR
F.QSAM09	98.225	98.245	98.225	98.225	98.290	98.160	0.500	98.195	6/17/2009	12,089	5,058	JUN
F.QSAU09	98.075	98.090	98.075	98.070	98.140	97.990	3.500	98.025	9/16/2009	11,077	3,702	SEP
F.QSAZ09	97.765	97.780	97.765	97.760	1075.690	97.665	5.000	97.725	12/16/2009	8,823	2,888	DEC
F.QSAH10	97.495	97.505	97.495	97.505	97.515	97.410	4.500	97.445	3/17/2010	5,381	2,105	MAR
F.QSAM10	97.185	97.205	97.195	97.195	97.205	97.115	4.500	97.170	6/16/2010	7,596	1,649	JUN
F.QSAU10	96.900	96.915	96.915	96.915	96.925	96.825	4.000	96.915	9/15/2010	2,464	1,331	SEP
F.QSAZ10	96.630	96.655	96.655	96.655	96.660	96.555	4.000	96.640	12/15/2010	2,432	1,479	DEC
F.QSAH11	96.485	96.535	96.525	96.520	96.530	96.445	4.500	96.495	3/16/2011	1,148	209	MAR
F.QSAM11	96.370	96.440	96.430	96.425	96.430	96.345	6.000	96.385	6/15/2011	1,825	396	JUN
F.QSAU11	96.375	#VALUE!	96.375	96.370	96.375	96.300	8.500	96.330	9/21/2011	0	57	SEP
F.QSAZ11	#VALUE!	#VALUE!	96.280	96.220	96.280	96.280	8.500	96.280	12/21/2011	110	0	DEC
F.QSAH12	#VALUE!	#VALUE!	96.270	#VALUE!	96.270	96.270	8.500	96.270	3/21/2012	0	0	MAR
F.QSAM12	#VALUE!	#VALUE!	96.240	#VALUE!	96.240	96.240	8.500	96.240	6/20/2012	0	0	JUN
F.QSAU12	#VALUE!	#VALUE!	96.215	#VALUE!	96.215	96.215	8.500	96.215	9/19/2012	0	0	SEP
F.QSAZ12	#VALUE!	#VALUE!	96.240	#VALUE!	96.240	96.240	8.500	96.240	12/19/2012	0	0	DEC

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	12410	12419	12412	12445	12467	12412	61	12459	12/29/2008	167	178	DEC
F.QGAH09	12317	12319	12318	12319	12363	12257	61	12285	3/27/2009	16,016	9,688	MAR
F.QGAM09			12390		12390	12390	61	12390	6/26/2009	0	0	JUN

TRADING CALENDAR: BOND DERIVATIVES

Liffe Market: London

Long Gilt

	Futures			Options
Time*	11.00			10.00
Delivery/Expiry	Last trading	First notice	Last notice	Last trading day/ Expiry
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

USD LIBOR								
	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	#VALUE!	0.14750	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
USDLIB1M	#VALUE!	0.47125	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
USDLIB3M	#VALUE!	1.46750	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
USDLIB6M	#VALUE!	1.83000	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
USDLIB1Y	#VALUE!	2.09125	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
GBP LIBOR								
	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	#VALUE!	2.00000	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
GBPLIB1M	#VALUE!	2.23625	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
GBPLIB3M	#VALUE!	2.87250	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
GBPLIB6M	#VALUE!	3.04688	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
GBPLIB1Y	#VALUE!	3.15875	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
EURIBOR DEPOSITS								
	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	#VALUE!	2.1775	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
EUIBOR1M	#VALUE!	2.7110	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
EUIBOR3M	#VALUE!	2.9910	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
EUIBOR6M	#VALUE!	3.0610	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
EUIBOR1Y	#VALUE!	3.1500	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
CURRENCIES								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4723	1.4729	1.4723	1.4723	1.5198	1.4707	(0.0475)	1.5193
GBPEUR	1.0454	1.0464	1.0464	1.0464	1.0538	1.0449	(0.0032)	1.0521
GBPJPY	1.3308	1.3321	1.3321	1.3321	1.34	1.3294	(0.0059)	1.3319
EURGBP	0.9560	0.9561	0.9561	0.9561	0.9573	0.9217	0.0330	0.9231

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
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
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