

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	95.160	95.165	95.160	95.160	95.170	95.160	(0.005)	95.165	5/19/2008	8,402	1,253	MAY
f.qeam08	95.220	95.225	95.220	95.225	95.255	95.210	(2.000)	95.255	6/16/2008	77,501	82,817	JUN
F.QEAN08	#VALUE!	95.325	95.325	#VALUE!	#VALUE!	#VALUE!	0.015	#VALUE!	7/14/2008	300	0	JUL
F.QEAO8	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	95.365	95.370	95.370	95.370	95.420	95.345	(3.500)	95.420	9/15/2008	92,903	67,825	SEP
f.qeaz08	95.525	95.530	95.525	95.525	95.590	95.505	(4.500)	95.590	12/15/2008	117,806	72,882	DEC
f.qeah09	95.775	95.780	95.780	95.780	95.835	95.765	(5.000)	95.835	3/16/2009	111,301	53,036	MAR
f.qeam09	95.955	95.960	95.955	95.955	96.010	95.940	(5.000)	96.010	6/15/2009	100,094	30,277	JUN
f.qeau09	96.065	96.070	96.070	96.070	96.110	96.045	(3.500)	96.110	9/14/2009	75,666	27,963	SEP
f.qeaz09	96.065	96.070	96.070	96.065	96.110	96.045	(3.000)	96.105	12/14/2009	58,477	22,572	DEC
f.qeah10	96.075	96.080	96.080	96.080	96.115	96.050	(2.500)	96.110	3/15/2010	34,874	19,318	MAR
f.qeam10	96.050	96.055	96.055	96.050	96.090	96.025	(2.000)	96.085	6/14/2010	9,022	15,372	JUN
f.qeau10	96.025	96.030	96.030	96.025	96.055	96.010	(2.000)	96.055	9/13/2010	9,329	5,154	SEP
f.qeaz10	95.970	95.980	95.980	95.975	96.000	95.950	(2.000)	96.000	12/13/2010	4,243	808	DEC
f.qeah11	95.970	95.980	95.980	95.975	95.985	95.960	(1.500)	95.985	3/14/2011	2,306	2,143	MAR
f.qeam11	95.930	95.975	95.975	#VALUE!	#VALUE!	#VALUE!	0.500	#VALUE!	6/13/2011	0	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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!	95.930	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	#VALUE!	#VALUE!	#VALUE!	95.935	#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.QSAK08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
v	94.380	94.385	94.380	94.380	94.445	94.370	(6.500)	94.445	6/18/2008	49,778	29,410	JUN
F.QSAN08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!	7/16/2008	0	0	JUL
F.QSAU08	94.575	94.580	94.580	94.580	94.700	94.570	(11.500)	94.700	9/17/2008	46,226	47,956	SEP
F.QSAZ08	94.755	94.760	94.760	94.760	94.900	94.725	(13.500)	94.895	12/17/2008	61,991	55,432	DEC
F.QSAH09	94.930	94.935	94.935	94.935	95.090	94.905	(14.500)	95.090	3/18/2009	52,604	44,233	MAR
F.QSAM09	95.015	95.020	95.020	95.020	95.145	95.000	(12.000)	95.135	6/17/2009	39,112	26,802	JUN
F.QSAU09	95.015	95.020	95.015	95.015	95.130	95.010	(9.500)	95.115	9/16/2009	38,417	19,875	SEP
F.QSAZ09	94.925	94.935	94.925	94.930	1045.165	94.925	(8.500)	95.015	12/16/2009	23,917	5,095	DEC
F.QSAH10	94.865	94.870	94.870	94.870	94.960	94.865	(8.000)	94.955	3/17/2010	9,255	2,589	MAR
F.QSAM10	94.820	94.825	94.825	94.825	94.905	94.820	(8.000)	94.905	6/16/2010	4,339	755	JUN
F.QSAU10	94.795	94.805	94.795	94.805	94.890	94.805	(9.000)	94.890	9/15/2010	2,657	431	SEP
F.QSAZ10	94.775	94.795	94.775	94.795	94.865	94.795	(9.500)	94.860	12/15/2010	749	226	DEC
F.QSAH11	94.780	94.795	94.780	94.795	94.870	94.795	(9.500)	94.870	3/16/2011	706	61	MAR
F.QSAM11	94.760	94.805	94.760	94.865	94.865	94.860	(12.500)	94.860	6/15/2011	4	27	JUN
F.QSAU11	#VALUE!	94.825	94.825	94.850	94.850	94.850	(7.000)	94.850	9/21/2011	0	8	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	10877	10878	10877	10878	10918	10853	-31	10916	6/26/2008	56,577	35,256	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	2.19500	2.19500	2.19500	2.14125	0.05375	2.14125		
USDLIB1M	2.52938	2.52938	2.55000	2.52938	(0.02062)	2.55000		
USDLIB3M	2.67813	2.67813	2.68500	2.67813	(0.00687)	2.68500		
USDLIB6M	2.80438	2.80438	2.80438	2.78000	0.02438	2.78000		
USDLIB1Y	2.92188	2.92188	2.92188	2.87250	0.04938	2.87250		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.09000	5.09000	5.09000	5.07625	0.01375	5.07625		
GBPLIB1M	5.42750	5.42750	5.42875	5.42750	(0.00125)	5.42875		
GBPLIB3M	5.76063	5.76063	5.76688	5.76063	(0.00625)	5.76688		
GBPLIB6M	5.77750	5.77750	5.77938	5.77750	(0.00188)	5.77938		
GBPLIB1Y	5.80000	5.80000	5.80000	5.78938	0.01062	5.78938		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.7275	3.7275	3.8400	3.7275	(0.1125)	3.8400		
EUIBOR1M	4.3840	4.3840	4.3840	4.3840	0.0000	4.3840		
EUIBOR3M	4.8570	4.8570	4.8570	4.8550	0.0020	4.8550		
EUIBOR6M	4.8770	4.8770	4.8770	4.8720	0.0050	4.8720		
EUIBOR1Y	4.9480	4.9480	4.9480	4.9410	0.0070	4.9410		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.280	5.480	5.480	5.480	5.530	5.230	0.050	5.330
GBPDEP3M	5.620	5.820	5.820	5.820	5.890	5.590	0.040	5.690
GBPDEP6M	5.640	5.840	5.840	5.840	5.900	5.600	0.050	5.700
GBPDEP1Y	5.660	5.860	5.860	5.860	5.910	5.610	0.060	5.710
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9595	1.9599	1.9599	1.9599	1.9607	1.944	0.0057	1.9507
GBPEUR	1.2676	1.2683	1.2683	1.2683	1.2699	1.2603	0.0058	1.2619
GBPJPY	2.0329	2.0336	2.0336	2.0336	2.0358	2.0014	0.0226	2.0101
EURGBP	0.7887	0.7888	0.7888	0.7888	0.7938	0.7874	(0.0037)	0.792

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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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