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The Morning Email: STIRS

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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.qeax08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
f.qeaz08	**96.580**	**96.585**	**96.585**	**96.585**	**96.605**	**96.570**	**(0.500)**	**96.570**	**12/15/2008**	**79,323**	**63,704**	**DEC**
f.qeaf09	96.950	97.035	97.035	96.930	#VALUE!	#VALUE!	8.500	#VALUE!	1/19/2009	3	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	**97.335**	**97.345**	**97.340**	**97.340**	**97.385**	**97.325**	**0.500**	**97.330**	**3/16/2009**	**91,410**	**49,797**	**MAR**
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	**97.500**	**97.505**	**97.500**	**97.500**	**97.545**	**97.485**	**1.000**	**97.490**	**6/15/2009**	**91,994**	**40,932**	**JUN**
f.qeau09	**97.470**	**97.475**	**97.470**	**97.470**	**97.505**	**97.455**	**0.500**	**97.455**	**9/14/2009**	**81,938**	**32,616**	**SEP**
f.qeaz09	97.220	97.225	97.220	97.220	97.250	97.205	0.000	97.205	12/14/2009	63,107	25,850	DEC
f.qeah10	97.155	97.160	97.160	97.160	97.190	97.145	0.000	97.150	3/15/2010	50,592	18,858	MAR
f.qeam10	96.995	97.000	97.000	97.000	97.030	96.980	0.000	96.990	6/14/2010	39,768	15,793	JUN
f.qeau10	96.835	96.840	96.840	96.840	96.870	96.815	0.500	96.825	9/13/2010	27,311	11,508	SEP
f.qeaz10	96.590	96.595	96.590	96.590	96.620	96.585	0.500	96.590	12/13/2010	13,636	4,560	DEC
f.qeah11	96.510	96.515	96.510	96.510	96.545	96.490	1.000	96.515	3/14/2011	9,456	3,871	MAR
f.qeam11	96.395	96.400	96.395	96.395	96.430	96.380	1.000	96.380	6/13/2011	5,413	1,277	JUN
f.qeau11	96.310	96.320	96.310	96.310	96.340	96.305	1.500	96.340	9/19/2011	4,676	653	SEP
f.qeaz11	96.195	96.215	96.195	96.210	96.230	96.200	0.500	96.230	12/19/2011	33	46	DEC
f.qeah12	96.125	96.220	96.125	96.135	#VALUE!	#VALUE!	(9.000)	#VALUE!	3/19/2012	4	0	MAR
f.qeam12	96.005	96.155	96.155	96.000	#VALUE!	#VALUE!	2.000	#VALUE!	6/18/2012	2	0	JUN
f.qeau12	95.865	96.115	96.115	#VALUE!	#VALUE!	#VALUE!	6.000	#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	**96.585**	**96.590**	**96.590**	**96.590**	**96.650**	**96.575**	**2.000**	**96.595**	**12/17/2008**	**50,342**	**25,827**	**DEC**
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	**97.335**	**97.340**	**97.335**	**97.335**	**97.425**	**97.320**	**0.000**	**97.385**	**3/18/2009**	**51,226**	**27,524**	**MAR**
F.QSAM09	**97.495**	**97.500**	**97.500**	**97.500**	**97.580**	**97.485**	**3.000**	**97.560**	**6/17/2009**	**62,329**	**19,500**	**JUN**
F.QSAU09	**97.435**	**97.440**	**97.435**	**97.435**	**97.515**	**97.425**	**3.500**	**97.490**	**9/16/2009**	**48,334**	**18,654**	**SEP**
F.QSAZ09	97.165	97.170	97.165	97.165	1069.585	97.155	4.000	97.185	12/16/2009	59,621	18,564	DEC
F.QSAH10	96.955	96.965	96.955	96.960	97.025	96.945	3.500	96.980	3/17/2010	32,779	12,596	MAR
F.QSAM10	96.650	96.655	96.655	96.650	96.715	96.645	4.000	96.690	6/16/2010	17,138	8,846	JUN
F.QSAU10	96.370	96.380	96.370	96.380	96.440	96.365	3.000	96.410	9/15/2010	12,229	4,044	SEP
F.QSAZ10	96.115	96.130	96.115	96.115	96.195	96.115	2.000	96.165	12/15/2010	3,598	1,892	DEC
F.QSAH11	95.980	95.995	95.980	95.990	96.070	95.990	1.000	96.025	3/16/2011	5,433	825	MAR
F.QSAM11	95.865	95.885	95.885	95.875	95.920	95.875	3.000	95.905	6/15/2011	1,811	370	JUN
F.QSAU11	95.790	95.815	95.790	95.805	95.845	95.805	1.000	95.820	9/21/2011	861	302	SEP
F.QSAZ11	95.690	95.795	95.795	#VALUE!	#VALUE!	#VALUE!	5.000	#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	11582	11583	11583	11583	11618	11562	62	11565	12/29/2008	71,558	70,088	DEC
F.QGAH09	11491	11493	11493	11499	11499	11487	63	11487	3/27/2009	950	423	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

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Money Rates

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON	0.44375	0.44375	0.44375	0.43750	0.00625	0.43750
USDLIB1M	1.39875	1.39875	1.41375	1.39875	(0.01500)	1.41375
USDLIB3M	2.15313	2.15313	2.17250	2.15313	(0.01937)	2.17250
USDLIB6M	2.54375	2.54375	2.58375	2.54375	(0.04000)	2.58375
USDLIB1Y	2.70500	2.70500	2.75500	2.70500	(0.05000)	2.75500
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	3.00000	3.00000	3.00000	3.00000	0.00000	3.00000
GBPLIB1M	3.47250	3.47250	3.51375	3.47250	(0.04125)	3.51375
GBPLIB3M	4.06875	4.06875	4.09750	4.06875	(0.02875)	4.09750
GBPLIB6M	4.17000	4.17000	4.19625	4.17000	(0.02625)	4.19625
GBPLIB1Y	4.23000	4.23000	4.25375	4.23000	(0.02375)	4.25375
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	2.9038	2.9038	2.9338	2.9038	(0.0300)	2.9338
EUIBOR1M	3.6120	3.6120	3.6780	3.6120	(0.0660)	3.6780
EUIBOR3M	4.0760	4.0760	4.1200	4.0760	(0.0440)	4.1200
EUIBOR6M	4.1170	4.1170	4.1700	4.1170	(0.0530)	4.1700
EUIBOR1Y	4.1710	4.1710	4.2190	4.1710	(0.0480)	4.2190

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4834	1.4838	1.4838	1.4838	1.4999	1.4809	(0.0115)	1.495
GBPEUR	1.1835	1.1843	1.1843	1.1843	1.2002	1.1824	(0.0133)	1.1966
GBPJPY	1.4168	1.4175	1.4175	1.4175	1.4397	1.4104	(0.0143)	1.4309
EURGBP	0.8446	0.8448	0.8448	0.8448	0.8459	0.8331	0.0090	0.8352

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
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