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.qeav08	94.790	94.795	94.795	94.795	94.805	94.700	8.500	94.750	10/13/2008	42,323	20,970	OCT
f.qeax08	94.500	95.000	95.000	94.865	#VALUE!	#VALUE!	20.000	#VALUE!	11/17/2008	1	0	NOV
f.qeaz08	**95.045**	**95.050**	**95.045**	**95.045**	**95.050**	**94.900**	**10.000**	**94.990**	**12/15/2008**	**179,573**	**106,379**	**DEC**
f.qeaf09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/19/2009	0	0	JAN
f.qeah09	**95.620**	**95.625**	**95.620**	**95.620**	**95.625**	**95.465**	**8.500**	**95.545**	**3/16/2009**	**131,567**	**74,462**	**MAR**
f.qeam09	**95.880**	**95.885**	**95.885**	**95.885**	**95.890**	**95.750**	**10.500**	**95.785**	**6/15/2009**	**131,851**	**72,035**	**JUN**
f.qeau09	**96.070**	**96.075**	**96.070**	**96.070**	**96.075**	**95.945**	**10.000**	**96.010**	**9/14/2009**	**123,675**	**55,087**	**SEP**
f.qeaz09	95.935	95.940	95.935	95.935	95.945	95.810	9.000	95.885	12/14/2009	89,274	33,482	DEC
f.qeah10	95.925	95.930	95.930	95.930	95.945	95.825	6.000	95.865	3/15/2010	64,988	34,042	MAR
f.qeam10	95.795	95.805	95.795	95.800	95.815	95.710	4.000	95.760	6/14/2010	45,320	31,748	JUN
f.qeau10	95.665	95.670	95.670	95.665	95.685	95.585	4.500	95.615	9/13/2010	24,562	14,604	SEP
f.qeaz10	95.490	95.500	95.500	95.495	95.515	95.410	4.500	95.445	12/13/2010	8,767	4,984	DEC
f.qeah11	95.490	95.500	95.500	95.485	95.515	95.425	4.000	95.435	3/14/2011	6,945	3,119	MAR
f.qeam11	95.440	95.460	95.460	95.465	95.465	95.370	4.000	95.420	6/13/2011	5,210	1,859	JUN
f.qeau11	95.400	95.420	95.420	95.420	95.420	95.340	3.500	95.410	9/19/2011	2,048	901	SEP
f.qeaz11	95.315	95.390	95.390	95.350	95.350	95.350	4.000	95.350	12/19/2011	15	60	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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
f.qeaM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/17/2013	0	0	JUN
f.qeaM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/17/2013	0	0	JUN

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.QSAV08	93.750	94.500	94.500	#VALUE!	#VALUE!	#VALUE!	73.500	#VALUE!	10/15/2008	0	0	OCT
F.QSAX08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	**94.300**	**94.310**	**94.310**	**94.310**	**94.350**	**94.105**	**14.000**	**94.105**	**12/17/2008**	**69,319**	**60,944**	**DEC**
F.QSAH09	**95.050**	**95.055**	**95.055**	**95.055**	**95.095**	**94.960**	**4.000**	**95.040**	**3/18/2009**	**55,123**	**33,361**	**MAR**
F.QSAM09	**95.290**	**95.295**	**95.290**	**95.290**	**95.330**	**95.205**	**2.000**	**95.275**	**6/17/2009**	**42,015**	**27,491**	**JUN**
F.QSAU09	**95.340**	**95.345**	**95.345**	**95.345**	**95.410**	**95.285**	**0.500**	**95.400**	**9/16/2009**	**37,604**	**20,129**	**SEP**
F.QSAZ09	95.200	95.210	95.210	95.205	1047.970	95.180	(0.500)	95.200	12/16/2009	46,750	19,753	DEC
F.QSAH10	95.210	95.220	95.220	95.215	95.285	95.185	0.000	95.210	3/17/2010	25,286	9,362	MAR
F.QSAM10	95.125	95.135	95.135	95.125	95.175	95.100	1.500	95.175	6/16/2010	8,294	3,223	JUN
F.QSAU10	95.055	95.065	95.065	95.055	95.095	95.040	2.000	95.060	9/15/2010	2,988	1,646	SEP
F.QSAZ10	94.920	94.945	94.945	94.910	94.960	94.910	3.000	94.940	12/15/2010	1,506	166	DEC
F.QSAH11	94.915	94.935	94.935	94.910	94.950	94.910	1.000	94.950	3/16/2011	2,016	200	MAR
F.QSAM11	94.880	94.960	94.880	94.950	94.950	94.950	(3.500)	94.950	6/15/2011	746	10	JUN
F.QSAU11	94.895	94.955	94.895	94.920	#VALUE!	#VALUE!	(2.000)	#VALUE!	9/21/2011	225	0	SEP
F.QSAZ11	#VALUE!	95.540	95.540	94.930	94.930	94.930	61.500	94.930	12/21/2011	0	90	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
F.QSAM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/19/2013	0	0	JUN
F.QSAM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/19/2013	0	0	JUN

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	11216	11219	11216	11216	11236	11188	9	11212	12/29/2008	89,764	65,294	DEC
F.QGAH09									3/27/2009	0	0	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

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON	3.79375	3.79375	6.87500	3.79375	(3.08125)	6.87500
USDLIB1M	4.00250	4.00250	4.00250	3.92625	0.07625	3.92625
USDLIB3M	4.15000	4.15000	4.15000	4.05250	0.09750	4.05250
USDLIB6M	4.03750	4.03750	4.03750	3.98125	0.05625	3.98125
USDLIB1Y	4.03500	4.03500	4.03500	3.96250	0.07250	3.96250
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	4.96250	4.96250	6.78125	4.96250	(1.81875)	6.78125
GBPLIB1M	6.07750	6.07750	6.07750	6.07500	0.00250	6.07500
GBPLIB3M	6.30750	6.30750	6.30750	6.30000	0.00750	6.30000
GBPLIB6M	6.39750	6.39750	6.40125	6.39750	(0.00375)	6.40125
GBPLIB1Y	6.50125	6.50125	6.51875	6.50125	(0.01750)	6.51875
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	4.2688	4.2688	4.4488	4.2688	(0.1800)	4.4488
EUIBOR1M	5.0880	5.0880	5.0880	5.0500	0.0380	5.0500
EUIBOR3M	5.2910	5.2910	5.2910	5.2770	0.0140	5.2770
EUIBOR6M	5.4050	5.4050	5.4050	5.3770	0.0280	5.3770
EUIBOR1Y	5.5050	5.5050	5.5050	5.4950	0.0100	5.4950

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.7818	1.7822	1.7818	1.7818	1.7879	1.7767	0.0011	1.7805
GBPEUR	1.2596	1.2604	1.2604	1.2604	1.2653	1.2569	(0.0037)	1.2627
GBPJPY	1.8908	1.8914	1.8914	1.8914	1.9004	1.8831	0.0013	1.8887
EURGBP	0.7936	0.7939	0.7939	0.7939	0.7958	0.7902	0.0023	0.7912

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