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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.qeax08	95.715	95.725	95.725	95.730	95.730	95.700	(1.500)	95.705	11/17/2008	11,154	3,226	NOV
f.qeaz08	**96.185**	**96.190**	**96.185**	**96.185**	**96.225**	**96.155**	**(4.500)**	**96.225**	**12/15/2008**	**105,653**	**38,059**	**DEC**
f.qeaf09	96.200	96.600	96.600	#VALUE!	#VALUE!	#VALUE!	10.000	#VALUE!	1/19/2009	0	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	**96.730**	**96.735**	**96.735**	**96.735**	**96.800**	**96.695**	**(5.500)**	**96.800**	**3/16/2009**	**69,148**	**49,912**	**MAR**
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	**96.930**	**96.935**	**96.930**	**96.930**	**97.000**	**96.885**	**(6.500)**	**96.990**	**6/15/2009**	**81,871**	**33,396**	**JUN**
f.qeau09	**96.935**	**96.940**	**96.935**	**96.935**	**96.990**	**96.880**	**(7.000)**	**96.980**	**9/14/2009**	**74,263**	**32,343**	**SEP**
f.qeaz09	96.700	96.705	96.700	96.700	96.750	96.650	(5.500)	96.735	12/14/2009	48,293	24,735	DEC
f.qeah10	96.605	96.610	96.605	96.605	96.645	96.555	(5.000)	96.630	3/15/2010	41,380	17,363	MAR
f.qeam10	96.425	96.430	96.425	96.425	96.455	96.375	(4.500)	96.450	6/14/2010	32,601	16,396	JUN
f.qeau10	96.250	96.255	96.250	96.255	96.280	96.205	(5.000)	96.270	9/13/2010	21,265	7,297	SEP
f.qeaz10	96.010	96.015	96.015	96.015	96.040	95.970	(5.000)	96.035	12/13/2010	10,415	4,269	DEC
f.qeah11	95.965	95.970	95.970	95.970	96.005	95.930	(5.500)	95.985	3/14/2011	5,183	3,537	MAR
f.qeam11	95.895	95.905	95.905	95.905	95.940	95.870	(5.000)	95.940	6/13/2011	2,597	1,857	JUN
f.qeau11	95.835	95.855	95.855	95.850	95.885	95.820	(4.000)	95.885	9/19/2011	3,333	1,704	SEP
f.qeaz11	95.695	95.830	95.695	95.780	95.780	95.780	(14.000)	95.780	12/19/2011	0	10	DEC
f.qeah12	#VALUE!	#VALUE!	95.820	95.820	95.820	95.820	(6.000)	95.820	3/19/2012	0	10	MAR
f.qeam12	#VALUE!	#VALUE!	95.780	95.780	95.780	95.780	(6.500)	95.780	6/18/2012	0	10	JUN
f.qeau12	#VALUE!	#VALUE!	95.770	95.770	95.770	95.770	(6.000)	95.770	9/17/2012	0	10	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	94.660	94.765	94.765	#VALUE!	#VALUE!	#VALUE!	(9.500)	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	**95.360**	**95.365**	**95.365**	**95.365**	**95.410**	**95.320**	**(4.500)**	**95.410**	**12/17/2008**	**43,329**	**15,534**	**DEC**
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	**96.330**	**96.335**	**96.335**	**96.335**	**96.420**	**96.240**	**(9.500)**	**96.410**	**3/18/2009**	**27,515**	**13,951**	**MAR**
F.QSAM09	**96.580**	**96.585**	**96.585**	**96.585**	**96.690**	**96.530**	**(10.500)**	**96.680**	**6/17/2009**	**30,490**	**11,064**	**JUN**
F.QSAU09	**96.575**	**96.580**	**96.575**	**96.575**	**96.675**	**96.535**	**(9.500)**	**96.670**	**9/16/2009**	**30,218**	**20,637**	**SEP**
F.QSAZ09	96.385	96.390	96.385	96.385	1061.390	96.370	(9.500)	96.480	12/16/2009	28,417	28,530	DEC
F.QSAH10	96.190	96.200	96.200	96.200	96.295	96.185	(8.000)	96.295	3/17/2010	11,392	6,986	MAR
F.QSAM10	95.905	95.915	95.905	95.905	96.010	95.895	(9.500)	96.010	6/16/2010	8,566	4,258	JUN
F.QSAU10	95.635	95.650	95.640	95.640	95.720	95.630	(10.000)	95.715	9/15/2010	5,911	2,648	SEP
F.QSAZ10	95.405	95.425	95.405	95.420	95.490	95.395	(11.500)	95.485	12/15/2010	1,100	150	DEC
F.QSAH11	95.290	95.340	95.340	95.290	95.400	95.290	(9.500)	95.400	3/16/2011	351	33	MAR
F.QSAM11	95.235	95.300	95.235	95.335	95.350	95.335	(14.000)	95.350	6/15/2011	30	10	JUN
F.QSAU11	95.135	95.300	95.135	#VALUE!	#VALUE!	#VALUE!	(18.500)	#VALUE!	9/21/2011	0	0	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

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	11191	11192	11191	11191	11214	11176	-52	11213	12/29/2008	48,443	45,231	DEC
F.QGAH09	11091		11091				-412		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

Money Rates

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON	1.26875	1.26875	1.26875	1.26875	0.00000	1.26875
USDLIB1M	3.21875	3.21875	3.21875	3.21875	0.00000	3.21875
USDLIB3M	3.50750	3.50750	3.50750	3.50750	0.00000	3.50750
USDLIB6M	3.51250	3.51250	3.51250	3.51250	0.00000	3.51250
USDLIB1Y	3.49750	3.49750	3.49750	3.49750	0.00000	3.49750
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	4.81250	4.81250	4.81250	4.81250	0.00000	4.81250
GBPLIB1M	5.75625	5.75625	5.75625	5.75625	0.00000	5.75625
GBPLIB3M	5.95375	5.95375	5.95375	5.95375	0.00000	5.95375
GBPLIB6M	6.07688	6.07688	6.07688	6.07688	0.00000	6.07688
GBPLIB1Y	6.16875	6.16875	6.16875	6.16875	0.00000	6.16875
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	3.5625	3.5625	3.5625	3.5625	0.0000	3.5625
EUIBOR1M	4.5290	4.5290	4.5800	4.5290	(0.0510)	4.5800
EUIBOR3M	4.8600	4.8600	4.9120	4.8600	(0.0520)	4.9120
EUIBOR6M	4.9300	4.9300	4.9640	4.9300	(0.0340)	4.9640
EUIBOR1Y	4.9860	4.9860	5.0200	4.9860	(0.0340)	5.0200

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.5685	1.5691	1.5691	1.5691	1.5761	1.5396	0.0137	1.5548
GBPEUR	1.2548	1.2556	1.2556	1.2556	1.257	1.2416	0.0103	1.2442
GBPJPY	1.4816	1.4824	1.4824	1.4824	1.5145	1.4277	0.0390	1.4421
EURGBP	0.7965	0.7967	0.7967	0.7967	0.8057	0.7956	(0.0070)	0.8032

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