

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	95.130	95.135	95.130	95.135	95.150	95.120	(0.005)	95.135	5/19/2008	14,639	4,653	MAY
f.qeam08	95.135	95.140	95.135	95.135	95.180	95.125	0.000	95.145	6/16/2008	137,205	80,054	JUN
F.QEAN08	95.050	95.220	95.220	#VALUE!	#VALUE!	#VALUE!	0.050	#VALUE!	7/14/2008	0	0	JUL
F.QEAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	95.320	95.325	95.320	95.320	95.365	95.290	3.000	95.310	9/15/2008	188,927	103,267	SEP
f.qeaz08	95.445	95.450	95.450	95.445	95.485	95.390	5.500	95.410	12/15/2008	164,504	90,846	DEC
f.qeah09	95.695	95.700	95.700	95.700	95.730	95.620	7.500	95.650	3/16/2009	137,099	89,979	MAR
f.qeam09	95.810	95.815	95.810	95.815	95.845	95.740	7.000	95.755	6/15/2009	83,957	59,452	JUN
f.qeau09	95.905	95.910	95.905	95.905	95.940	95.835	7.000	95.850	9/14/2009	67,750	46,014	SEP
f.qeaz09	95.915	95.920	95.915	95.920	95.950	95.845	6.500	95.860	12/14/2009	63,974	30,119	DEC
f.qeah10	95.945	95.950	95.950	95.950	95.980	95.885	6.500	95.900	3/15/2010	29,210	10,634	MAR
f.qeam10	95.940	95.945	95.940	95.940	95.975	95.880	5.000	95.895	6/14/2010	9,003	5,343	JUN
f.qeau10	95.925	95.930	95.925	95.925	95.965	95.870	4.500	95.885	9/13/2010	4,164	3,598	SEP
f.qeaz10	95.880	95.885	95.880	95.885	95.915	95.840	4.000	95.840	12/13/2010	4,339	1,278	DEC
f.qeah11	95.880	95.890	95.880	95.885	95.920	95.850	3.000	95.850	3/14/2011	2,437	596	MAR
f.qeam11	95.780	95.880	95.780	#VALUE!	#VALUE!	#VALUE!	(5.500)	#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!	95.825	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	0	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	95.840	#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

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.QSAJ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
F.QSAK08	#VALUE!	#VALUE!	#NAME?	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM08	94.305	94.310	94.305	94.305	94.330	94.285	1.500	94.285	6/18/2008	57,426	28,854	JUN
F.QSAU08	94.530	94.535	94.535	94.535	94.550	94.490	3.500	94.490	9/17/2008	91,577	38,325	SEP
F.QSAZ08	94.695	94.700	94.700	94.695	94.705	94.640	5.500	94.640	12/17/2008	85,954	37,199	DEC
F.QSAH09	94.860	94.865	94.865	94.865	94.875	94.800	5.500	94.810	3/18/2009	80,535	39,137	MAR
F.QSAM09	94.945	94.950	94.945	94.950	94.955	94.885	4.000	94.910	6/17/2009	66,724	39,884	JUN
F.QSAU09	94.960	94.965	94.965	94.960	94.970	94.875	4.000	94.910	9/16/2009	41,203	24,383	SEP
F.QSAZ09	94.880	94.890	94.890	94.880	1043.845	94.815	4.000	94.830	12/16/2009	13,238	6,524	DEC
F.QSAH10	94.830	94.840	94.830	94.835	94.855	94.785	0.500	94.805	3/17/2010	8,461	4,309	MAR
F.QSAM10	94.785	94.795	94.785	94.785	94.815	94.765	(1.500)	94.765	6/16/2010	4,526	1,684	JUN
F.QSAU10	94.770	94.785	94.785	94.775	94.795	94.735	(1.000)	94.735	9/15/2010	904	367	SEP
F.QSAZ10	94.765	94.770	94.770	94.765	94.780	94.740	(1.500)	94.755	12/15/2010	431	292	DEC
F.QSAH11	94.770	94.790	94.790	94.785	94.785	94.750	(0.500)	94.760	3/16/2011	428	61	MAR
F.QSAM11	94.765	94.805	94.765	#VALUE!	#VALUE!	#VALUE!	(3.000)	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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
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	10837	10838	10837	10837	10868	10830	-5	10849	6/26/2008	76,500	38,630	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	2.41750	2.41750	2.50125	2.41750	(0.08375)	2.50125		
USDLIB1M	2.88625	2.88625	2.89500	2.88625	(0.00875)	2.89500		
USDLIB3M	2.90688	2.90688	2.92000	2.90688	(0.01312)	2.92000		
USDLIB6M	3.02813	3.02813	3.04625	3.02813	(0.01812)	3.04625		
USDLIB1Y	3.07750	3.07750	3.11125	3.07750	(0.03375)	3.11125		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.04625	5.04625	5.05000	5.04625	(0.00375)	5.05000		
GBPLIB1M	5.48438	5.48438	5.48750	5.48438	(0.00312)	5.48750		
GBPLIB3M	5.87938	5.87938	5.88563	5.87938	(0.00625)	5.88563		
GBPLIB6M	5.87938	5.87938	5.88000	5.87938	(0.00062)	5.88000		
GBPLIB1Y	5.82375	5.82375	5.83063	5.82375	(0.00688)	5.83063		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0313	4.0313	4.0313	3.9700	0.0612	3.9700		
EUIBOR1M	4.3860	4.3860	4.3860	4.3860	0.0000	4.3860		
EUIBOR3M	4.8370	4.8370	4.8370	4.8290	0.0080	4.8290		
EUIBOR6M	4.8650	4.8650	4.8650	4.8650	0.0000	4.8650		
EUIBOR1Y	4.9350	4.9350	4.9350	4.9330	0.0020	4.9330		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.350	5.550	5.550	5.550	5.600	5.250	0.050	5.400
GBPDEP3M	5.680	5.880	5.880	5.880	5.950	5.640	0.030	5.750
GBPDEP6M	5.640	5.840	5.840	5.840	5.910	5.610	0.030	5.710
GBPDEP1Y	5.660	5.860	5.860	5.860	5.890	5.590	0.070	5.690
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9756	1.9759	1.9759	1.9759	1.982	1.9708	(0.0048)	1.9804
GBPEUR	1.2535	1.2545	1.2545	1.2545	1.2569	1.2448	0.0076	1.2459
GBPJPY	2.0462	2.047	2.047	2.047	2.0559	2.0437	(0.0004)	2.047
EURGBP	0.7973	0.7974	0.7974	0.7974	0.8036	0.7957	(0.0050)	0.8023

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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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