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.qeau08	**95.015**	**95.020**	**95.020**	**95.020**	**95.025**	**95.010**	**0.000**	**95.020**	**9/15/2008**	**22,947**	**28,622**	**SEP**
f.qeav08	94.925	94.935	94.935	94.930	94.940	94.920	0.500	94.920	10/13/2008	200	602	OCT
f.qeax08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	**94.960**	**94.965**	**94.965**	**94.965**	**94.980**	**94.945**	**1.000**	**94.950**	**12/15/2008**	**36,862**	**65,905**	**DEC**
f.qeaf09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/19/2009	0	0	JAN
f.qeah09	**95.315**	**95.320**	**95.315**	**95.320**	**95.335**	**95.260**	**3.000**	**95.275**	**3/16/2009**	**53,576**	**69,565**	**MAR**
f.qeam09	**95.555**	**95.560**	**95.555**	**95.555**	**95.585**	**95.465**	**6.000**	**95.500**	**6/15/2009**	**49,726**	**87,009**	**JUN**
f.qeau09	95.705	95.710	95.705	95.705	95.755	95.610	7.000	95.635	9/14/2009	37,751	67,129	SEP
f.qeaz09	95.735	95.740	95.740	95.740	95.790	95.650	7.000	95.675	12/14/2009	26,684	58,415	DEC
f.qeah10	95.810	95.815	95.810	95.810	95.865	95.725	6.000	95.755	3/15/2010	21,635	32,906	MAR
f.qeam10	95.800	95.805	95.805	95.805	95.855	95.725	5.000	95.745	6/14/2010	11,692	16,308	JUN
f.qeau10	95.765	95.770	95.765	95.765	95.820	95.710	3.500	95.750	9/13/2010	2,575	7,645	SEP
f.qeaz10	95.685	95.695	95.690	95.690	95.755	95.635	2.500	95.685	12/13/2010	1,720	4,730	DEC
f.qeah11	95.680	95.685	95.685	95.685	95.740	95.650	2.000	95.650	3/14/2011	443	1,775	MAR
f.qeam11	95.650	95.655	95.655	95.655	95.680	95.620	1.500	95.620	6/13/2011	231	2,734	JUN
f.qeau11	95.625	95.640	95.625	95.640	95.640	95.640	0.000	95.640	9/19/2011	31	2	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	95.550	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	1	0	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

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.QSAU08	**94.230**	**94.240**	**94.230**	**94.235**	**94.255**	**94.225**	**(0.500)**	**94.255**	**9/17/2008**	**22,014**	**16,186**	**SEP**
F.QSAV08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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	**94.295**	**94.300**	**94.295**	**94.295**	**94.325**	**94.280**	**2.500**	**94.285**	**12/17/2008**	**19,063**	**20,800**	**DEC**
F.QSAH09	**94.825**	**94.835**	**94.835**	**94.830**	**94.850**	**94.775**	**8.500**	**94.800**	**3/18/2009**	**32,344**	**21,652**	**MAR**
F.QSAM09	**95.015**	**95.020**	**95.020**	**95.020**	**95.045**	**94.945**	**9.000**	**94.990**	**6/17/2009**	**33,209**	**20,671**	**JUN**
F.QSAU09	95.065	95.070	95.070	95.070	95.085	94.985	10.000	94.985	9/16/2009	26,743	18,803	SEP
F.QSAZ09	94.980	94.985	94.985	94.985	1044.945	94.895	10.000	94.900	12/16/2009	17,837	12,662	DEC
F.QSAH10	94.935	94.945	94.935	94.945	94.955	94.855	9.500	94.855	3/17/2010	6,029	4,728	MAR
F.QSAM10	94.845	94.855	94.845	94.855	94.865	94.775	9.500	94.775	6/16/2010	4,092	1,946	JUN
F.QSAU10	94.770	94.785	94.770	94.785	94.785	94.745	8.500	94.745	9/15/2010	1,134	716	SEP
F.QSAZ10	94.705	94.735	94.705	94.715	94.730	94.710	7.500	94.720	12/15/2010	177	160	DEC
F.QSAH11	94.680	94.720	94.680	94.715	94.720	94.715	6.000	94.720	3/16/2011	61	2	MAR
F.QSAM11	94.660	94.730	94.660	94.730	94.730	94.700	2.500	94.700	6/15/2011	21	27	JUN
F.QSAU11	#VALUE!	94.765	94.765	#VALUE!	#VALUE!	#VALUE!	11.000	#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	94.660	#VALUE!	94.660	#VALUE!	#VALUE!	#VALUE!	1.500	#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

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.QGAU08	10983	10986	10986	10985	10997	10954	66	10970	9/26/2008	81,761	101,951	SEP
F.QGAZ09	11178	11182	11182	11178	11192	11148	78	11153	12/29/2008	7,464	58,998	DEC

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	2.14000	2.14000	2.14000	2.09750	0.04250	2.09750
USDLIB1M	2.47000	2.47000	2.47188	2.47000	(0.00188)	2.47188
USDLIB3M	2.80938	2.80938	2.81000	2.80938	(0.00062)	2.81000
USDLIB6M	3.11625	3.11625	3.11625	3.11375	0.00250	3.11375
USDLIB1Y	3.22000	3.22000	3.22000	3.21250	0.00750	3.21250
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	5.04500	5.04500	5.04625	5.04500	(0.00125)	5.04625
GBPLIB1M	5.36313	5.36313	5.36563	5.36313	(0.00250)	5.36563
GBPLIB3M	5.75438	5.75438	5.75875	5.75438	(0.00437)	5.75875
GBPLIB6M	5.91375	5.91375	5.92063	5.91375	(0.00688)	5.92063
GBPLIB1Y	6.02625	6.02625	6.03625	6.02625	(0.01000)	6.03625
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	4.2763	4.2763	4.2763	4.2700	0.0062	4.2700
EUIBOR1M	4.4850	4.4850	4.4850	4.4840	0.0010	4.4840
EUIBOR3M	4.9650	4.9650	4.9650	4.9650	0.0000	4.9650
EUIBOR6M	5.1580	5.1580	5.1610	5.1580	(0.0030)	5.1610
EUIBOR1Y	5.3080	5.3080	5.3190	5.3080	(0.0110)	5.3190

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.8332	1.8335	1.8335	1.8335	1.8536	1.8329	(0.0200)	1.8529
GBPEUR	1.2563	1.2571	1.2571	1.2571	1.2599	1.2534	0.0007	1.2556
GBPJPY	2.0136	2.014	2.014	2.014	2.0294	2.0117	(0.0123)	2.0254
EURGBP	0.7957	0.7957	0.7957	0.7957	0.7981	0.7937	(0.0007)	0.796

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