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.qeaz08	**96.695**	**96.700**	**96.700**	**96.695**	**96.760**	**96.595**	**10.500**	**96.600**	**12/15/2008**	**71,433**	**128,859**	**DEC**
f.qeaf09	97.140	97.160	97.160	97.150	97.160	97.050	12.500	97.065	1/19/2009	1,127	926	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	**97.555**	**97.560**	**97.560**	**97.560**	**97.610**	**97.470**	**8.500**	**97.475**	**3/16/2009**	**104,509**	**80,744**	**MAR**
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeaK09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/18/2009	0	0	MAY
f.qeam09	**97.805**	**97.810**	**97.810**	**97.810**	**97.870**	**97.710**	**5.500**	**97.750**	**6/15/2009**	**117,903**	**49,998**	**JUN**
f.qeau09	**97.830**	**97.835**	**97.835**	**97.835**	**97.930**	**97.715**	**8.000**	**97.735**	**9/14/2009**	**107,510**	**51,399**	**SEP**
f.qeaz09	97.590	97.600	97.600	97.595	97.715	97.495	6.500	97.540	12/14/2009	86,497	46,359	DEC
f.qeah10	97.505	97.510	97.510	97.510	97.610	97.415	5.000	97.460	3/15/2010	49,299	32,310	MAR
f.qeam10	97.360	97.365	97.365	97.365	97.425	97.260	5.500	97.310	6/14/2010	44,700	33,320	JUN
f.qeau10	97.245	97.250	97.250	97.250	97.295	97.140	6.000	97.185	9/13/2010	35,441	29,115	SEP
f.qeaz10	97.065	97.075	97.065	97.070	97.110	96.955	6.500	97.005	12/13/2010	12,469	9,210	DEC
f.qeah11	97.030	97.045	97.030	97.040	97.090	96.930	6.000	96.950	3/14/2011	8,617	4,750	MAR
f.qeam11	96.945	96.960	96.945	96.950	97.015	96.860	5.500	96.875	6/13/2011	3,667	2,245	JUN
f.qeau11	96.885	96.905	96.885	96.895	96.970	96.790	6.000	96.810	9/19/2011	6,583	3,452	SEP
f.qeaz11	96.805	96.830	96.830	96.815	96.820	96.780	10.000	96.800	12/19/2011	1,833	708	DEC
f.qeah12	96.700	96.825	96.700	96.680	#VALUE!	#VALUE!	1.000	#VALUE!	3/19/2012	182	0	MAR
f.qeam12	96.580	96.790	96.790	#VALUE!	#VALUE!	#VALUE!	18.000	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	96.440	96.750	96.750	#VALUE!	#VALUE!	#VALUE!	22.000	#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/

12/4/2008 5:43 **SHORT STERLING**

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAZ08	**97.065**	**97.070**	**97.065**	**97.065**	**97.085**	**96.960**	**8.000**	**97.010**	**12/17/2008**	**46,023**	**26,354**	**DEC**
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAG09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/18/2009	0	0	FEB
F.QSAH09	**97.835**	**97.845**	**97.845**	**97.840**	**97.860**	**97.740**	**7.000**	**97.810**	**3/18/2009**	**36,441**	**22,702**	**MAR**
F.QSAM09	**98.015**	**98.020**	**98.020**	**98.020**	**98.045**	**97.950**	**6.000**	**97.990**	**6/17/2009**	**42,990**	**17,657**	**JUN**
F.QSAU09	**97.955**	**97.960**	**97.960**	**97.960**	**97.990**	**97.905**	**5.000**	**97.935**	**9/16/2009**	**32,262**	**14,160**	**SEP**
F.QSAZ09	97.680	97.685	97.685	97.685	1074.865	97.645	3.500	97.680	12/16/2009	47,998	17,428	DEC
F.QSAH10	97.515	97.520	97.515	97.515	97.540	97.475	2.500	97.510	3/17/2010	33,539	10,213	MAR
F.QSAM10	97.275	97.280	97.275	97.275	97.305	97.240	2.000	97.280	6/16/2010	14,540	4,762	JUN
F.QSAU10	97.065	97.070	97.070	97.070	97.095	97.025	3.500	97.060	9/15/2010	10,986	2,753	SEP
F.QSAZ10	96.850	96.860	96.850	96.860	96.880	96.810	4.000	96.825	12/15/2010	8,442	5,298	DEC
F.QSAH11	96.735	96.755	96.735	96.765	96.765	96.680	5.500	96.690	3/16/2011	3,206	544	MAR
F.QSAM11	96.625	96.650	96.625	96.655	96.655	96.580	7.500	96.580	6/15/2011	756	88	JUN
F.QSAU11	96.540	96.600	96.540	96.550	96.550	96.500	7.500	96.500	9/21/2011	330	2,165	SEP
F.QSAZ11	96.440	96.580	96.580	#VALUE!	#VALUE!	#VALUE!	16.000	#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	12146	12149	12146	12144	12144	12070	69	12090	12/29/2008	4,830	4,614	DEC
F.QGAH09	12062	12064	12062	12063	12070	11983	65	12010	3/27/2009	90,921	43,523	MAR
F.QGAM09									6/26/2009	0	0	JUN

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	0.88125	0.88125	0.88125	0.88125	0.00000	0.88125
USDLIB1M	1.89000	1.89000	1.89000	1.89000	0.00000	1.89000
USDLIB3M	2.20125	2.20125	2.20125	2.20125	0.00000	2.20125
USDLIB6M	2.55625	2.55625	2.55625	2.55625	0.00000	2.55625
USDLIB1Y	2.70375	2.70375	2.70375	2.70375	0.00000	2.70375
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	3.23875	3.23875	3.23875	3.23875	0.00000	3.23875
GBPLIB3M	3.79125	3.79125	3.79125	3.79125	0.00000	3.79125
GBPLIB6M	3.93875	3.93875	3.93875	3.93875	0.00000	3.93875
GBPLIB1Y	4.01250	4.01250	4.01250	4.01250	0.00000	4.01250
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	2.9038	2.9038	2.9038	2.9038	0.0000	2.9038
EUIBOR1M	3.3350	3.3350	3.3350	3.3350	(0.0810)	3.3350
EUIBOR3M	3.6690	3.6690	3.6690	3.6690	(0.0740)	3.6690
EUIBOR6M	3.7100	3.7100	3.7870	3.7100	(0.0770)	3.7870
EUIBOR1Y	3.7770	3.7770	3.8530	3.7770	(0.0760)	3.8530

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4548	1.4551	1.4551	1.4551	1.4809	1.4465	(0.0236)	1.4782
GBPEUR	1.1524	1.1534	1.1534	1.1534	1.1647	1.1495	(0.0094)	1.162
GBPJPY	1.3469	1.3478	1.3478	1.3478	1.3843	1.3407	(0.0319)	1.3787
EURGBP	0.8673	0.8675	0.8675	0.8675	0.8701	0.8584	0.0071	0.86

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