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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.qeaz08	**96.755**	**96.760**	**96.760**	**96.760**	**96.765**	**96.750**	**1.000**	**96.750**	**12/15/2008**	**98,473**	**37,889**	**DEC**
f.qeaf09	97.115	97.120	97.120	97.120	97.145	97.095	0.000	97.145	1/19/2009	15,185	34,493	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	**97.315**	**97.320**	**97.320**	**97.320**	**97.340**	**97.275**	**2.000**	**97.325**	**3/16/2009**	**122,168**	**92,101**	**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	**97.535**	**97.540**	**97.540**	**97.540**	**97.565**	**97.455**	**6.000**	**97.510**	**6/15/2009**	**111,271**	**62,359**	**JUN**
f.qeau09	**97.475**	**97.480**	**97.475**	**97.475**	**97.500**	**97.380**	**6.500**	**97.425**	**9/14/2009**	**200,522**	**55,862**	**SEP**
f.qeaz09	97.285	97.290	97.285	97.285	97.320	97.210	3.500	97.235	12/14/2009	160,694	40,802	DEC
f.qeah10	97.190	97.195	97.195	97.190	97.210	97.100	5.500	97.125	3/15/2010	71,782	25,700	MAR
f.qeam10	97.035	97.040	97.035	97.035	97.055	96.935	5.500	96.975	6/14/2010	51,267	25,769	JUN
f.qeau10	96.920	96.925	96.925	96.925	96.935	96.820	6.000	96.820	9/13/2010	31,784	20,619	SEP
f.qeaz10	96.745	96.750	96.750	96.745	96.755	96.640	6.000	96.650	12/13/2010	14,676	16,466	DEC
f.qeah11	96.675	96.690	96.690	96.680	96.695	96.575	6.000	96.630	3/14/2011	5,791	7,075	MAR
f.qeam11	96.580	96.590	96.580	96.575	96.610	96.525	5.000	96.525	6/13/2011	2,282	1,890	JUN
f.qeau11	96.500	96.510	96.500	96.495	96.510	96.440	5.000	96.440	9/19/2011	3,233	459	SEP
f.qeaz11	96.380	96.380	96.380	96.380	96.420	96.380	3.500	96.420	12/19/2011	7	163	DEC
f.qeah12	96.320	96.385	96.385	96.360	96.360	96.360	6.000	96.360	3/19/2012	7	77	MAR
f.qeam12	#VALUE!	96.400	96.400	96.250	#VALUE!	#VALUE!	15.500	#VALUE!	6/18/2012	1	0	JUN
f.qeau12	#VALUE!	#VALUE!	#VALUE!	96.115	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/17/2012	1	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/

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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	**96.930**	**96.935**	**96.930**	**96.930**	**96.965**	**96.925**	**(2.000)**	**96.950**	**12/17/2008**	**17,027**	**13,125**	**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	**97.790**	**97.795**	**97.795**	**97.790**	**97.850**	**97.780**	**(1.500)**	**97.820**	**3/18/2009**	**22,433**	**14,541**	**MAR**
F.QSAM09	**97.885**	**97.895**	**97.895**	**97.890**	**97.945**	**97.875**	**(1.500)**	**97.940**	**6/17/2009**	**19,338**	**9,677**	**JUN**
F.QSAU09	**97.770**	**97.775**	**97.770**	**97.770**	**97.815**	**97.740**	**(2.000)**	**97.795**	**9/16/2009**	**20,857**	**7,613**	**SEP**
F.QSAZ09	97.500	97.505	97.505	97.505	1073.050	97.470	(1.000)	97.495	12/16/2009	20,982	7,870	DEC
F.QSAH10	97.295	97.300	97.300	97.300	97.345	97.260	0.000	97.315	3/17/2010	17,915	4,697	MAR
F.QSAM10	97.030	97.035	97.030	97.030	97.080	96.990	0.500	97.030	6/16/2010	12,049	2,843	JUN
F.QSAU10	96.780	96.790	96.780	96.795	96.830	96.745	0.500	96.785	9/15/2010	7,459	2,198	SEP
F.QSAZ10	96.545	96.555	96.545	96.545	96.590	96.540	(0.500)	96.555	12/15/2010	1,778	347	DEC
F.QSAH11	96.405	96.415	96.405	96.400	96.440	96.400	(0.500)	96.410	3/16/2011	2,513	378	MAR
F.QSAM11	96.280	96.290	96.280	96.280	96.280	96.280	0.000	96.280	6/15/2011	199	20	JUN
F.QSAU11	96.170	96.195	96.170	96.180	96.180	96.180	(1.500)	96.180	9/21/2011	284	10	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	12003	12018	12018	12016	12016	11915	111	11942	12/29/2008	1,997	63	DEC
F.QGAH09	11936	11937	11937	11938	11949	11844	112	11862	3/27/2009	72,119	23,603	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	0.11938	0.11938	0.11938	0.11875	0.00063	0.11875		
USDLIB1M	0.96125	0.96125	1.04000	0.96125	(0.07875)	1.04000		
USDLIB3M	1.87125	1.87125	1.92125	1.87125	(0.05000)	1.92125		
USDLIB6M	2.21625	2.21625	2.22000	2.21625	(0.00375)	2.22000		
USDLIB1Y	2.43000	2.43000	2.43000	2.41875	0.01125	2.41875		
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**		
GBPLIBON	2.00000	2.00000	2.00000	1.99875	0.00125	1.99875		
GBPLIB1M	2.45688	2.45688	2.49625	2.45688	(0.03937)	2.49625		
GBPLIB3M	3.13250	3.13250	3.18563	3.13250	(0.05313)	3.18563		
GBPLIB6M	3.31125	3.31125	3.35000	3.31125	(0.03875)	3.35000		
GBPLIB1Y	3.41500	3.41500	3.45250	3.41500	(0.03750)	3.45250		
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**		
EURLIBON	2.2438	2.2438	2.2750	2.2438	(0.0313)	2.2750		
EUIBOR1M	2.9540	2.9540	2.9900	2.9540	(0.0360)	2.9900		
EUIBOR3M	3.2430	3.2430	3.2820	3.2430	(0.0390)	3.2820		
EUIBOR6M	3.3340	3.3340	3.3690	3.3340	(0.0350)	3.3690		
EUIBOR1Y	3.4310	3.4310	3.4700	3.4310	(0.0390)	3.4700		
CURRENCIES	**Bid**	**Ask**	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPUSD	1.4957	1.4962	1.4962	1.4962	1.5071	1.4918	0.0009	1.4954
GBPEUR	1.1099	1.1108	1.1108	1.1108	1.1194	1.108	(0.0073)	1.1184
GBPJPY	1.3572	1.3575	1.3575	1.3575	1.3744	1.3526	(0.0057)	1.3657
EURGBP	0.9004	0.9007	0.9007	0.9007	0.9026	0.8933	0.0058	0.8937

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