

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.QEAN08	95.035	95.040	95.035	95.040	95.040	95.030	(0.005)	95.030	7/14/2008	4,025	5,325	JUL
F.QEAQ08	94.985	95.025	95.025	95.020	#VALUE!	#VALUE!	0.000	#VALUE!	8/18/2008	12	0	AUG
f.qeau08	94.970	94.975	94.975	94.975	94.985	94.960	0.500	94.980	9/15/2008	70,885	39,570	SEP
f.qeav08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	10/13/2008	0	0	OCT
f.qeaz08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	94.890	94.895	94.890	94.890	94.920	94.850	4.000	94.870	12/15/2008	85,330	63,993	DEC
f.qeah09	94.925	94.930	94.930	94.930	94.960	94.860	5.000	94.885	3/16/2009	80,451	73,512	MAR
f.qeam09	95.005	95.010	95.010	95.005	95.045	94.910	6.000	94.945	6/15/2009	66,404	67,708	JUN
f.qeau09	95.085	95.090	95.090	95.090	95.115	94.985	6.500	95.025	9/14/2009	65,762	42,969	SEP
f.qeaz09	95.120	95.125	95.125	95.125	95.150	95.030	6.000	95.070	12/14/2009	49,511	33,063	DEC
f.qeah10	95.175	95.185	95.175	95.185	95.200	95.100	4.500	95.130	3/15/2010	27,640	17,888	MAR
f.qeam10	95.180	95.190	95.190	95.185	95.205	95.105	5.500	95.130	6/14/2010	17,073	9,189	JUN
f.qeau10	95.180	95.190	95.190	95.185	95.205	95.110	5.000	95.130	9/13/2010	9,366	2,583	SEP
f.qeaz10	95.170	95.180	95.180	95.180	95.195	95.120	4.500	95.125	12/13/2010	8,238	1,327	DEC
f.qeah11	95.220	95.235	95.235	95.235	95.245	95.175	4.500	95.195	3/14/2011	4,222	618	MAR
f.qeam11	95.235	95.260	95.260	95.250	95.250	95.220	4.500	95.220	6/13/2011	1,354	57	JUN
f.qeau11	95.240	95.300	95.300	95.185	#VALUE!	#VALUE!	7.000	#VALUE!	9/19/2011	101	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	0	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/>

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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.QSAM09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
F.QSAN08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	7/16/2008	0	0	JUL
F.QSAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/20/2008	0	0	AUG
F.QSAU08	94.080	94.085	94.080	94.080	94.110	94.035	4.000	94.040	9/17/2008	16,045	31,296	SEP
F.QSAZ08	94.045	94.050	94.050	94.050	94.065	93.975	7.500	93.985	12/17/2008	16,800	28,487	DEC
F.QSAH09	94.135	94.140	94.140	94.140	94.155	94.045	8.500	94.060	3/18/2009	29,707	49,881	MAR
F.QSAM09	94.180	94.185	94.185	94.185	94.205	94.100	8.000	94.125	6/17/2009	29,037	31,881	JUN
F.QSAU09	94.185	94.190	94.185	94.185	94.205	94.110	7.000	94.135	9/16/2009	18,793	25,220	SEP
F.QSAZ09	94.160	94.165	94.160	94.160	1035.925	94.080	6.500	94.120	12/16/2009	11,273	13,543	DEC
F.QSAH10	94.150	94.155	94.150	94.150	94.165	94.075	6.000	94.110	3/17/2010	4,019	5,504	MAR
F.QSAM10	94.140	94.150	94.140	94.145	94.160	94.075	5.000	94.110	6/16/2010	3,404	2,576	JUN
F.QSAU10	94.140	94.155	94.140	94.150	94.160	94.090	4.500	94.115	9/15/2010	491	80	SEP
F.QSAZ10	94.145	94.170	94.145	94.155	94.165	94.155	5.500	94.165	12/15/2010	631	193	DEC
F.QSAH11	94.170	94.210	94.170	94.210	94.210	94.210	5.000	94.210	3/16/2011	51	1	MAR
F.QSAM11	94.225	94.265	94.265	94.260	94.260	94.230	9.500	94.230	6/15/2011	2	2	JUN
F.QSAU11	94.235	94.315	94.315	94.205	#VALUE!	#VALUE!	9.500	#VALUE!	9/21/2011	40	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 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.QGAM08									#VALUE!			
F.QGAU08	10588	10589	10589	10589	10600	10562	8	10576	9/26/2008	34,311	27,536	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

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.39000	2.39000	2.44250	2.39000	(0.05250)	2.44250		
USDLIB1M	2.46125	2.46125	2.46125	2.46125	0.00000	2.46125		
USDLIB3M	2.79125	2.79125	2.79125	2.78938	0.00187	2.78938		
USDLIB6M	3.11563	3.11563	3.11563	3.11313	0.00250	3.11313		
USDLIB1Y	3.29500	3.29500	3.29500	3.29375	0.00125	3.29375		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.06125	5.06125	5.06125	5.05125	0.01000	5.05125		
GBPLIB1M	5.45500	5.45500	5.46188	5.45500	(0.00688)	5.46188		
GBPLIB3M	5.87875	5.87875	5.89125	5.87875	(0.01250)	5.89125		
GBPLIB6M	6.08438	6.08438	6.10375	6.08438	(0.01937)	6.10375		
GBPLIB1Y	6.34125	6.34125	6.38375	6.34125	(0.04250)	6.38375		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.9213	3.9213	3.9313	3.9213	(0.0100)	3.9313		
EUIBOR1M	4.4700	4.4700	4.4700	4.4700	0.0000	4.4700		
EUIBOR3M	4.9600	4.9600	4.9600	4.9590	0.0010	4.9590		
EUIBOR6M	5.1440	5.1440	5.1440	5.1440	0.0000	5.1440		
EUIBOR1Y	5.3930	5.3930	5.3950	5.3930	(0.0020)	5.3950		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.240	5.390	5.390	5.390	5.390	5.180	(0.120)	5.180
GBPDEP3M	5.660	5.810	5.810	5.810	5.810	5.650	(0.160)	5.650
GBPDEP6M	5.860	6.010	6.010	6.010	6.010	5.850	(0.190)	5.850
GBPDEP1Y	6.140	6.290	6.290	6.290	6.360	6.140	(0.200)	6.210
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9683	1.9687	1.9687	1.9687	1.9832	1.9664	(0.0138)	1.9824
GBPEUR	1.2566	1.2573	1.2573	1.2573	1.2659	1.2556	(0.0052)	1.2624
GBPJPY	2.1166	2.1176	2.1176	2.1176	2.1255	2.113	0.0001	2.1156
EURGBP	0.7954	0.7956	0.7956	0.7956	0.7968	0.7901	0.0030	0.7918

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