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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.qeam08	95.035	95.040	95.040	95.035	95.045	95.015	2.000	95.015	6/16/2008	103,898	57,423	JUN
F.QEAN08	94.950	94.960	94.960	94.955	94.955	94.945	0.015	94.945	7/14/2008	1,453	625	JUL
F.QEAQ08	#VALUE!	#VALUE!	94.895	94.895	94.895	94.895	0.030	94.895	8/18/2008	0	1	AUG
f.qeau08	94.840	94.845	94.845	94.845	94.870	94.755	7.500	94.775	9/15/2008	184,504	129,837	SEP
f.qeav08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	10/13/2008	0	0	OCT
f.qeax08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	94.695	94.700	94.695	94.695	94.750	94.585	8.500	94.620	12/15/2008	248,247	155,158	DEC
f.qeah09	94.710	94.715	94.715	94.715	94.810	94.595	9.500	94.620	3/16/2009	255,691	167,194	MAR
f.qeam09	94.740	94.745	94.740	94.745	94.850	94.610	10.000	94.645	6/15/2009	160,548	91,915	JUN
f.qeau09	94.830	94.835	94.830	94.830	94.935	94.680	11.500	94.720	9/14/2009	121,192	91,017	SEP
f.qeaz09	94.895	94.900	94.895	94.895	94.990	94.755	11.000	94.780	12/14/2009	110,937	58,469	DEC
f.qeah10	94.980	94.990	94.990	94.985	95.070	94.855	11.000	94.880	3/15/2010	80,629	34,925	MAR
f.qeam10	95.035	95.045	95.045	95.040	95.120	94.925	10.500	94.925	6/14/2010	31,728	9,454	JUN
f.qeau10	95.095	95.105	95.095	95.105	95.165	95.000	8.500	95.005	9/13/2010	23,099	6,493	SEP
f.qeaz10	95.130	95.140	95.130	95.130	95.185	95.045	7.500	95.050	12/13/2010	22,361	5,021	DEC
f.qeah11	95.220	95.230	95.230	95.220	95.280	95.140	7.000	95.140	3/14/2011	17,041	4,035	MAR
f.qeam11	95.255	95.300	95.255	95.305	95.310	95.220	1.000	95.220	6/13/2011	690	211	JUN
f.qeau11	95.210	95.365	95.365	#VALUE!	#VALUE!	#VALUE!	4.500	#VALUE!	9/19/2011	0	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	95.385	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	0	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	95.455	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	#VALUE!	#VALUE!	#VALUE!	95.515	#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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Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAM09	94.055	94.060	94.060	94.065	94.070	94.025	2.500	94.030	6/18/2008	56,218	11,767	JUN
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	93.805	93.810	93.810	93.810	93.900	93.735	5.000	93.760	9/17/2008	134,115	42,989	SEP
F.QSAZ08	93.725	93.730	93.730	93.735	93.825	93.635	5.500	93.660	12/17/2008	174,992	70,256	DEC
F.QSAH09	93.795	93.800	93.800	93.800	93.880	93.675	8.000	93.710	3/18/2009	152,913	85,886	MAR
F.QSAM09	93.830	93.835	93.830	93.830	93.900	93.705	7.000	93.755	6/17/2009	131,219	57,669	JUN
F.QSAU09	93.820	93.825	93.825	93.825	93.900	93.710	5.500	93.750	9/16/2009	91,766	25,507	SEP
F.QSAZ09	93.790	93.800	93.800	93.800	1032.625	93.685	5.500	93.720	12/16/2009	27,796	11,205	DEC
F.QSAH10	93.795	93.800	93.800	93.810	93.875	93.690	5.000	93.720	3/17/2010	15,405	10,673	MAR
F.QSAM10	93.800	93.820	93.820	93.840	93.890	93.720	5.500	93.725	6/16/2010	5,559	2,845	JUN
F.QSAU10	93.830	93.860	93.860	93.925	93.925	93.800	5.500	93.800	9/15/2010	4,960	405	SEP
F.QSAZ10	93.870	93.950	93.950	93.975	93.975	93.880	10.000	93.880	12/15/2010	488	28	DEC
F.QSAH11	93.900	94.015	93.900	93.955	93.955	93.940	0.000	93.940	3/16/2011	69	45	MAR
F.QSAM11	93.895	#VALUE!	93.895	#VALUE!	#VALUE!	#VALUE!	(6.000)	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	93.920	#VALUE!	93.920	94.075	94.075	94.070	(6.500)	94.070	9/21/2011	0	20	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	10453	10456	10456	10481	10489	10461	1	10465	6/26/2008	648	279	JUN
F.QGAU08	10438	10439	10439	10439	10479	10435	-1	10438	9/26/2008	102,782	38,376	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	2.09500	2.09500	2.09500	2.09500	(0.00125)	2.09500		
USDLIB1M	2.47688	2.47688	2.47688	2.47688	0.00188	2.47688		
USDLIB3M	2.78813	2.78813	2.78813	2.78813	0.00188	2.78813		
USDLIB6M	3.15375	3.15375	3.15375	3.15375	(0.01625)	3.15375		
USDLIB1Y	3.52000	3.52000	3.52000	3.52000	(0.02188)	3.52000		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.09500	5.09500	5.09500	5.09500	(0.00250)	5.09500		
GBPLIB1M	5.50563	5.50563	5.50563	5.50563	(0.00187)	5.50563		
GBPLIB3M	5.94750	5.94750	5.94750	5.94750	(0.00250)	5.94750		
GBPLIB6M	6.16875	6.16875	6.16875	6.16875	(0.03250)	6.16875		
GBPLIB1Y	6.43500	6.43500	6.43500	6.43500	(0.04750)	6.43500		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0463	4.0463	4.1075	4.0463	(0.0612)	4.1075		
EUIBOR1M	4.4720	4.4720	4.4720	4.4720	(0.0030)	4.4720		
EUIBOR3M	4.9590	4.9590	4.9600	4.9590	(0.0010)	4.9600		
EUIBOR6M	5.1200	5.1200	5.1240	5.1200	(0.0040)	5.1240		
EUIBOR1Y	5.4170	5.4170	5.4320	5.4170	(0.0150)	5.4320		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.350	5.550	5.550	5.550	5.600	5.300	0.050	5.400
GBPDEP3M	5.810	6.010	6.010	6.010	6.060	5.760	0.050	5.860
GBPDEP6M	6.030	6.230	6.230	6.230	6.310	6.010	0.020	6.110
GBPDEP1Y	6.300	6.500	6.500	6.500	6.590	6.290	0.010	6.390
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9565	1.9569	1.9569	1.9569	1.9583	1.949	0.0021	1.9543
GBPEUR	1.262	1.2627	1.2627	1.2627	1.2651	1.2592	(0.0012)	1.2632
GBPJPY	2.1007	2.101	2.1007	2.1007	2.1073	2.0953	0.0007	2.0993
EURGBP	0.7921	0.7928	0.7928	0.7928	0.7945	0.7902	0.0013	0.7914

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