

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.QEAJ08	95.340	95.345	95.340	95.340	95.345	95.290	0.030	95.315	4/14/2008	17,953	20,471	APR
f.qeak08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/19/2008	0	0	MAY
f.qeam08	95.475	95.480	95.480	95.480	95.485	95.440	1.500	95.465	6/16/2008	172,600	91,101	JUN
f.qeau08	95.855	95.860	95.855	95.860	95.880	95.820	1.000	95.835	9/15/2008	170,435	71,186	SEP
f.qeaz08	95.975	95.980	95.975	95.980	96.010	95.945	1.000	95.970	12/15/2008	196,136	53,383	DEC
f.qeah09	96.145	96.150	96.145	96.145	96.180	96.105	2.000	96.145	3/16/2009	154,247	50,995	MAR
f.qeam09	96.205	96.210	96.205	96.205	96.240	96.170	1.000	96.210	6/15/2009	109,031	33,305	JUN
f.qeau09	96.255	96.260	96.255	96.260	96.295	96.225	0.000	96.255	9/14/2009	86,489	28,572	SEP
f.qeaz09	96.200	96.205	96.205	96.200	96.240	96.180	0.000	96.210	12/14/2009	61,446	18,080	DEC
f.qeah10	96.180	96.190	96.180	96.185	96.220	96.165	(1.500)	96.190	3/15/2010	29,054	8,299	MAR
f.qeam10	96.125	96.130	96.130	96.130	96.160	96.100	(1.500)	96.155	6/14/2010	6,417	3,428	JUN
f.qeau10	96.075	96.085	96.085	96.085	96.115	96.045	(2.000)	96.115	9/13/2010	3,680	2,383	SEP
f.qeaz10	96.020	96.030	96.020	96.030	96.050	96.000	(3.500)	96.045	12/13/2010	2,492	1,401	DEC
f.qeah11	96.010	96.020	96.020	96.030	96.035	95.985	(2.500)	96.030	3/14/2011	1,667	1,547	MAR
f.qeam11	95.975	96.000	96.000	95.965	#VALUE!	#VALUE!	(2.000)	#VALUE!	6/13/2011	134	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	95.950	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	250	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.qeah12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/17/2012	0	0	DEC

The trading hours of the EURIBOR Futures Contract are:

London: 01:00 to 21:00 Hrs	Singapore: 08:00 to 04:00 Hrs	Chicago: 19:00 to 15:00 Hrs
Paris: 02:00 to 22:00 Hrs	Hong Kong: 08:00 to 04:00 Hrs	New York: 20:00 to 16:00 Hrs
Frankfurt: 02:00 to 22:00 Hrs	Tokyo: 09:00 to 05:00 Hrs	
	Sydney: 10:00 to 06:00 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.QSAH08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
F.QSAJ08	94.150	94.300	94.150	#VALUE!	#VALUE!	#VALUE!	3.000	#VALUE!	4/16/2008	0	0	APR
F.QSAK08	#VALUE!	#VALUE!	#NAME?	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM08	94.435	94.440	94.440	94.435	94.450	94.410	1.500	94.425	6/18/2008	60,023	33,139	JUN
F.QSAU08	94.705	94.710	94.705	94.705	94.740	94.690	1.500	94.690	9/17/2008	80,761	33,012	SEP
F.QSAZ08	94.950	94.955	94.955	94.950	94.985	94.940	2.000	94.950	12/17/2008	67,665	24,293	DEC
F.QSAH09	95.130	95.135	95.130	95.140	95.160	95.120	1.000	95.145	3/18/2009	48,994	13,953	MAR
F.QSAM09	95.225	95.230	95.230	95.230	95.250	95.210	1.500	95.215	6/17/2009	57,176	22,587	JUN
F.QSAU09	95.245	95.250	95.245	95.250	95.280	95.220	1.000	95.220	9/16/2009	55,651	16,484	SEP
F.QSAZ09	95.145	95.155	95.145	95.170	1047.035	95.125	2.000	95.125	12/16/2009	52,794	8,190	DEC
F.QSAH10	95.105	95.110	95.110	95.115	95.135	95.070	3.500	95.070	3/17/2010	28,445	3,194	MAR
F.QSAM10	95.025	95.035	95.035	95.035	95.065	94.995	3.000	95.020	6/16/2010	6,992	623	JUN
F.QSAU10	94.955	94.970	94.970	94.980	95.005	94.930	3.500	94.950	9/15/2010	1,916	275	SEP
F.QSAZ10	94.900	94.910	94.910	94.925	94.955	94.870	3.500	94.890	12/15/2010	1,074	151	DEC
F.QSAH11	94.880	94.905	94.905	94.885	94.910	94.850	6.000	94.850	3/16/2011	226	155	MAR
F.QSAM11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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	#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

The following applies to the EURIBOR and SHORT STERLING:

White pack = first, 4 quarterly contracts (the bolded one, 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

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.QGAH08	11020	11021	11021	11021	11033	11020	-35	11033	3/27/2008	647	151	MAR
F.QGAM08	11007	11008	11007	11008	11047	11007	-42	11038	6/26/2008	67,453	37,665	JUN

TRADING CALENDAR: BOND DERIVATIVES

Liffe Market: London

Long Gilt

Time*	Futures			Options
	Last trading day	First notice day	Last notice day	Last trading day/ Expiry day
11.00				10.00
Delivery/Expiry Month				
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	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIB0			2.94750	2.94750	2.94750	2.94750	0.00000	2.94750
USDLIB1M			2.67750	2.67750	2.67750	2.67750	0.00000	2.67750
USDLIB3M			2.67125	2.67125	2.67125	2.67125	0.00000	2.67125
USDLIB6M			2.63188	2.63188	2.63188	2.63188	0.00000	2.63188
USDLIB1Y			2.52750	2.52750	2.52750	2.52750	0.00000	2.52750
GBP LIBOR	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIB0			5.44625	5.44625	5.44625	5.44625	0.00000	5.44625
GBPLIB1M			5.78125	5.78125	5.78125	5.78125	0.00000	5.78125
GBPLIB3M			6.00000	6.00000	6.00000	6.00000	0.00000	6.00000
GBPLIB6M			5.97000	5.97000	5.97000	5.97000	0.00000	5.97000
GBPLIB1Y			5.84125	5.84125	5.84125	5.84125	0.00000	5.84125
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.550	5.850	5.850	5.850	5.900	5.550	0.050	5.700
GBPDEP3M	5.760	6.060	6.060	6.060	6.060	5.740	0.120	5.840
GBPDEP6M	5.730	6.030	6.030	6.030	6.030	5.700	0.130	5.800
GBPDEP1Y	5.610	5.760	5.760	5.760	5.950	5.610	(0.090)	5.750
EURIBOR DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIB0			4.2075	4.2075	4.2075	4.2075	0.0000	4.2075
EUIBOR1M			4.3790	4.3790	4.3790	4.3760	0.0030	4.3760
EUIBOR3M			4.7280	4.7280	4.7280	4.7180	0.0100	4.7180
EUIBOR6M			4.7310	4.7310	4.7310	4.7180	0.0130	4.7180
EUIBOR1Y			4.7310	4.7310	4.7310	4.7190	0.0120	4.7190
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	2.0163	2.0164	2.0164	2.0164	2.0183	2.0032	0.0073	2.0086
GBPEUR	1.2755	1.2763	1.2763	1.2763	1.2793	1.2655	0.0083	1.2673
GBPJPY	2.0071	2.0074	2.0074	2.0074	2.0091	1.9771	0.0150	1.9923
EURGBP	0.7836	0.7839	0.7839	0.7839	0.7906	0.7818	(0.0055)	0.7886

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, December, and four serial months, such that 25 delivery months are available for trading, with the nearest six delivery
Quotation	100.00 minus rate of interest
Minimum price movement	0.005 (€12.50)
Last trading day	10:00 - Two business days prior to the third Wednesday of the delivery month
Delivery day	First business day after the Last Trading Day
Trading hours	01:00 – 21:00 [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
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

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