

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.qeak08	95.140	95.145	95.145	95.140	95.145	95.140	0.000	95.140	5/19/2008	25,145	6,799	MAY
f.qeam08	95.175	95.180	95.175	95.175	95.185	95.170	0.000	95.170	6/16/2008	100,678	42,226	JUN
F.QEAN08	95.200	95.230	95.200	#VALUE!	#VALUE!	#VALUE!	(0.020)	#VALUE!	7/14/2008	0	0	JUL
F.QEAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	95.260	95.265	95.265	95.265	95.280	95.215	1.500	95.215	9/15/2008	128,846	47,513	SEP
f.qeaz08	95.330	95.335	95.335	95.330	95.360	95.310	2.000	95.310	12/15/2008	152,420	58,335	DEC
f.qeah09	95.480	95.490	95.490	95.490	95.520	95.465	1.500	95.465	3/16/2009	134,420	48,566	MAR
f.qeam09	95.620	95.625	95.625	95.625	95.660	95.610	0.500	95.610	6/15/2009	102,579	32,482	JUN
f.qeau09	95.765	95.770	95.765	95.765	95.805	95.750	(0.500)	95.765	9/14/2009	81,452	23,132	SEP
f.qeaz09	95.820	95.825	95.820	95.820	95.860	95.800	(0.500)	95.800	12/14/2009	53,301	17,598	DEC
f.qeah10	95.875	95.880	95.880	95.880	95.925	95.860	(0.500)	95.880	3/15/2010	25,488	8,916	MAR
f.qeam10	95.885	95.890	95.885	95.885	95.930	95.875	(1.500)	95.875	6/14/2010	11,918	2,719	JUN
f.qeau10	95.885	95.890	95.885	95.885	95.940	95.875	(2.000)	95.875	9/13/2010	8,839	1,545	SEP
f.qeaz10	95.850	95.860	95.860	95.855	95.895	95.855	(1.500)	95.855	12/13/2010	3,940	3,061	DEC
f.qeah11	95.865	95.870	95.870	95.865	95.900	95.865	(2.000)	95.880	3/14/2011	3,205	3,818	MAR
f.qeam11	95.825	95.880	95.825	95.850	#VALUE!	#VALUE!	(4.500)	#VALUE!	6/13/2011	77	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	95.855	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	70	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	95.835	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	7	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	#VALUE!	#VALUE!	#VALUE!	95.850	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/18/2012	11	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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SHORT STERLING

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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.QSAK08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM09	94.165	94.170	94.170	94.170	94.185	94.150	0.000	94.160	6/18/2008	28,746	13,039	JUN
F.QSAN08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!	7/16/2008	0	0	JUL
F.QSAU08	94.220	94.225	94.220	94.220	94.255	94.210	(1.500)	94.230	9/17/2008	47,555	30,077	SEP
F.QSAZ08	94.290	94.295	94.290	94.290	94.350	94.275	(5.000)	94.330	12/17/2008	63,087	24,574	DEC
F.QSAH09	94.460	94.465	94.460	94.460	94.535	94.445	(7.500)	94.510	3/18/2009	65,502	31,864	MAR
F.QSAM09	94.565	94.570	94.570	94.565	94.645	94.555	(7.000)	94.625	6/17/2009	45,048	24,948	JUN
F.QSAU09	94.600	94.605	94.605	94.605	94.675	94.595	(6.000)	94.675	9/16/2009	38,427	11,922	SEP
F.QSAZ09	94.585	94.590	94.585	94.585	1041.260	94.580	(5.000)	94.620	12/16/2009	14,305	3,259	DEC
F.QSAH10	94.590	94.600	94.590	94.595	94.660	94.585	(4.000)	94.620	3/17/2010	6,381	3,639	MAR
F.QSAM10	94.605	94.620	94.620	94.605	94.650	94.605	(1.500)	94.620	6/16/2010	1,686	1,924	JUN
F.QSAU10	94.610	94.630	94.630	94.615	94.655	94.610	(0.500)	94.620	9/15/2010	584	1,753	SEP
F.QSAZ10	94.595	94.625	94.595	94.605	94.645	94.605	(3.000)	94.645	12/15/2010	1,091	758	DEC
F.QSAH11	94.605	94.645	94.605	94.625	94.655	94.620	(3.000)	94.655	3/16/2011	398	76	MAR
F.QSAM11	94.600	94.690	94.600	#VALUE!	#VALUE!	#VALUE!	(5.000)	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	94.605	#VALUE!	94.605	94.645	#VALUE!	#VALUE!	(5.500)	#VALUE!	9/21/2011	60	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	10746	10747	10747	10747	10783	10742	-12	10754	6/26/2008	65,947	17,986	JUN
F.QGAU08	10731	10747	10731				-24		9/26/2008	0	0	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

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Money Rates

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USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.15250	2.15250	2.17500	2.15250	(0.02250)	2.17500		
USDLIB1M	2.45125	2.45125	2.47875	2.45125	(0.02750)	2.47875		
USDLIB3M	2.67750	2.67750	2.69500	2.67750	(0.01750)	2.69500		
USDLIB6M	2.84500	2.84500	2.88625	2.84500	(0.04125)	2.88625		
USDLIB1Y	3.02625	3.02625	3.08125	3.02625	(0.05500)	3.08125		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.09375	5.09375	5.09375	5.09375	0.00000	5.09375		
GBPLIB1M	5.45750	5.45750	5.45813	5.45750	(0.00063)	5.45813		
GBPLIB3M	5.84750	5.84750	5.84875	5.84750	(0.00125)	5.84875		
GBPLIB6M	5.90813	5.90813	5.90813	5.90625	0.00188	5.90625		
GBPLIB1Y	5.98938	5.98938	5.98938	5.98500	0.00438	5.98500		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0063	4.0063	4.0063	4.0063	0.0000	4.0063		
EUIBOR1M	4.3760	4.3760	4.3760	4.3750	0.0010	4.3750		
EUIBOR3M	4.8580	4.8580	4.8590	4.8580	(0.0010)	4.8590		
EUIBOR6M	4.8960	4.8960	4.9000	4.8960	(0.0040)	4.9000		
EUIBOR1Y	4.9820	4.9820	4.9880	4.9820	(0.0060)	4.9880		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.300	5.500	5.500	5.500	5.550	5.250	0.050	5.350
GBPDEP3M	5.710	5.910	5.910	5.910	5.960	5.620	0.050	5.760
GBPDEP6M	5.770	5.970	5.970	5.970	6.020	5.680	0.050	5.820
GBPDEP1Y	5.850	6.050	6.050	6.050	6.100	5.760	0.050	5.900
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9558	1.9561	1.9561	1.9561	1.9628	1.9534	(0.0012)	1.9567
GBPEUR	1.2561	1.2568	1.2568	1.2568	1.2582	1.2535	(0.0002)	1.2543
GBPJPY	2.0349	2.0359	2.0359	2.0359	2.0419	2.0302	(0.0011)	2.0355
EURGBP	0.7959	0.7961	0.7961	0.7961	0.798	0.7948	0.0000	0.7966

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Contract Specs

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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

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