5/20/2008 5:55

The Morning Email: STIRS

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Want something added? Let me know: jgoulding@ghco.com

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
f.qeak08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
f.qeam08	**95.180**	**95.185**	**95.180**	**95.180**	**95.190**	**95.165**	**1.000**	**95.175**	**6/16/2008**	**92,396**	**59,973**	**JUN**
F.QEAN08	95.200	95.215	95.200	95.195	#VALUE!	#VALUE!	0.000	#VALUE!	7/14/2008	581	0	JUL
F.QEAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	**95.250**	**95.255**	**95.255**	**95.255**	**95.270**	**95.235**	**0.000**	**95.260**	**9/15/2008**	**93,939**	**65,301**	**SEP**
f.qeaz08	**95.300**	**95.305**	**95.305**	**95.305**	**95.330**	**95.270**	**(1.000)**	**95.320**	**12/15/2008**	**121,382**	**84,874**	**DEC**
f.qeah09	**95.455**	**95.460**	**95.455**	**95.455**	**95.485**	**95.425**	**(1.000)**	**95.475**	**3/16/2009**	**108,604**	**73,299**	**MAR**
f.qeam09	95.590	95.595	95.590	95.590	95.625	95.565	(1.500)	95.615	6/15/2009	77,960	37,769	JUN
f.qeau09	95.730	95.735	95.735	95.735	95.770	95.710	(1.000)	95.750	9/14/2009	49,236	26,976	SEP
f.qeaz09	95.790	95.795	95.790	95.790	95.825	95.770	(1.500)	95.810	12/14/2009	40,738	16,738	DEC
f.qeah10	95.860	95.865	95.865	95.860	95.890	95.840	(0.500)	95.885	3/15/2010	20,312	11,008	MAR
f.qeam10	95.870	95.880	95.880	95.875	95.900	95.855	(0.500)	95.900	6/14/2010	9,670	3,757	JUN
f.qeau10	95.875	95.880	95.880	95.875	95.905	95.855	(0.500)	95.905	9/13/2010	5,454	2,642	SEP
f.qeaz10	95.845	95.855	95.855	95.850	95.870	95.830	0.000	95.830	12/13/2010	5,275	859	DEC
f.qeah11	95.860	95.870	95.860	95.870	95.870	95.855	(1.000)	95.855	3/14/2011	4,213	263	MAR
f.qeam11	95.830	95.890	95.830	#VALUE!	#VALUE!	#VALUE!	(2.000)	#VALUE!	6/13/2011	0	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	95.855	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	0	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	95.835	#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!	95.850	#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/

5/20/2008 5:55 **SHORT STERLING**

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	**94.195**	**94.200**	**94.200**	**94.195**	**94.200**	**94.175**	**2.500**	**94.175**	**6/18/2008**	**26,140**	**15,883**	**JUN**
F.QSAN08	94.195	#VALUE!	94.195	#VALUE!	#VALUE!	#VALUE!	(10.000)	#VALUE!	7/16/2008	0	0	JUL
F.QSAU08	**94.265**	**94.270**	**94.265**	**94.265**	**94.270**	**94.230**	**3.000**	**94.230**	**9/17/2008**	**54,114**	**29,801**	**SEP**
F.QSAZ08	**94.325**	**94.330**	**94.335**	**94.335**	**94.345**	**94.285**	**4.000**	**94.285**	**12/17/2008**	**49,589**	**31,722**	**DEC**
F.QSAH09	**94.500**	**94.505**	**94.500**	**94.500**	**94.525**	**94.450**	**4.000**	**94.450**	**3/18/2009**	**60,648**	**34,577**	**MAR**
F.QSAM09	94.605	94.615	94.615	94.610	94.635	94.560	5.000	94.565	6/17/2009	44,200	32,250	JUN
F.QSAU09	94.635	94.640	94.640	94.640	94.665	94.600	4.000	94.600	9/16/2009	22,956	17,863	SEP
F.QSAZ09	94.615	94.620	94.620	94.620	1041.095	94.585	4.000	94.595	12/16/2009	6,919	5,469	DEC
F.QSAH10	94.620	94.625	94.620	94.620	94.650	94.600	3.000	94.605	3/17/2010	7,295	5,030	MAR
F.QSAM10	94.625	94.635	94.630	94.630	94.660	94.600	3.000	94.610	6/16/2010	2,314	1,204	JUN
F.QSAU10	94.640	94.650	94.640	94.640	94.660	94.615	3.000	94.615	9/15/2010	2,369	274	SEP
F.QSAZ10	94.630	94.645	94.645	94.630	94.645	94.610	4.000	94.640	12/15/2010	1,084	36	DEC
F.QSAH11	94.640	94.660	94.660	94.645	94.660	94.620	4.000	94.635	3/16/2011	126	103	MAR
F.QSAM11	94.640	94.750	94.750	94.660	94.660	94.660	12.000	94.660	6/15/2011	0	2	JUN
F.QSAU11	#VALUE!	#VALUE!	94.670	94.670	94.670	94.670	3.000	94.670	9/21/2011	0	1	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	10744	10745	10745	10745	10769	10740	15	10740	6/26/2008	49,251	29,615	JUN
F.QGAU08	10731	10740	10740				17		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				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

Money Rates

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON	2.11188	2.11188	2.15250	2.11188	(0.04062)	2.15250
USDLIB1M	2.43000	2.43000	2.45125	2.43000	(0.02125)	2.45125
USDLIB3M	2.65750	2.65750	2.67750	2.65750	(0.02000)	2.67750
USDLIB6M	2.80063	2.80063	2.84500	2.80063	(0.04437)	2.84500
USDLIB1Y	2.97625	2.97625	3.02625	2.97625	(0.05000)	3.02625

GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIBON	5.10000	5.10000	5.10000	5.09375	0.00625	5.09375
GBPLIB1M	5.45875	5.45875	5.45875	5.45750	0.00125	5.45750
GBPLIB3M	5.84688	5.84688	5.84750	5.84688	(0.00062)	5.84750
GBPLIB6M	5.90625	5.90625	5.90813	5.90625	(0.00188)	5.90813
GBPLIB1Y	5.98375	5.98375	5.98938	5.98375	(0.00563)	5.98938

EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIBON	3.9988	3.9988	4.0063	3.9988	(0.0075)	4.0063
EUIBOR1M	4.3740	4.3740	4.3760	4.3740	(0.0020)	4.3760
EUIBOR3M	4.8560	4.8560	4.8580	4.8560	(0.0020)	4.8580
EUIBOR6M	4.8980	4.8980	4.8980	4.8960	0.0020	4.8960
EUIBOR1Y	4.9870	4.9870	4.9870	4.9820	0.0050	4.9820

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	0.000	5.350
GBPDEP3M	5.710	5.910	5.910	5.910	5.960	5.620	0.000	5.760
GBPDEP6M	5.770	5.970	5.970	5.970	6.020	5.680	0.000	5.820
GBPDEP1Y	5.840	6.040	6.040	6.040	6.100	5.760	(0.010)	5.900

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9639	1.9644	1.9644	1.9644	1.9672	1.9477	0.0152	1.9487
GBPEUR	1.2544	1.2551	1.2551	1.2551	1.2589	1.2526	(0.0019)	1.256
GBPJPY	2.0422	2.0429	2.0429	2.0429	2.0467	2.0267	0.0092	2.0331
EURGBP	0.7968	0.7971	0.7968	0.7968	0.7986	0.7944	0.0004	0.7958

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