

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	95.150	95.155	95.150	95.155	95.155	95.140	1.000	95.145	6/16/2008	61,563	42,117	JUN
F.QEAN08	95.150	95.170	95.150	95.165	95.165	95.165	0.000	95.165	7/14/2008	4	150	JUL
F.QEAQ08	95.135	#VALUE!	95.135	#VALUE!	#VALUE!	#VALUE!	(0.025)	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	95.170	95.175	95.175	95.175	95.180	95.140	1.000	95.155	9/15/2008	88,732	72,524	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	95.140	95.145	95.145	95.145	95.145	95.095	1.500	95.130	12/15/2008	101,583	67,370	DEC
f.qeah09	95.220	95.225	95.225	95.225	95.235	95.185	1.000	95.215	3/16/2009	103,364	49,899	MAR
f.qeam09	95.310	95.315	95.315	95.315	95.325	95.270	1.000	95.315	6/15/2009	73,056	36,503	JUN
f.qeau09	95.420	95.425	95.425	95.425	95.435	95.390	0.500	95.435	9/14/2009	54,561	32,922	SEP
f.qeaz09	95.485	95.490	95.485	95.485	95.505	95.455	(0.500)	95.505	12/14/2009	47,893	22,133	DEC
f.qeah10	95.570	95.575	95.575	95.575	95.605	95.550	(1.500)	95.605	3/15/2010	35,984	14,821	MAR
f.qeam10	95.605	95.615	95.615	95.610	95.645	95.595	(2.500)	95.645	6/14/2010	20,058	6,798	JUN
f.qeau10	95.640	95.645	95.645	95.645	95.685	95.630	(3.500)	95.685	9/13/2010	13,548	5,263	SEP
f.qeaz10	95.640	95.645	95.640	95.635	95.665	95.625	(4.000)	95.665	12/13/2010	3,543	2,109	DEC
f.qeah11	95.675	95.685	95.675	95.675	95.705	95.665	(5.000)	95.705	3/14/2011	2,545	1,281	MAR
f.qeam11	95.670	95.685	95.685	95.735	#VALUE!	#VALUE!	(4.000)	#VALUE!	6/13/2011	48	0	JUN
f.qeau11	#VALUE!	95.720	95.720	#VALUE!	#VALUE!	#VALUE!	(2.500)	#VALUE!	9/19/2011	0	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

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	94.135	94.140	94.135	94.135	94.145	94.135	(1.500)	94.140	6/18/2008	20,386	6,312	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	94.100	94.105	94.105	94.100	94.120	94.070	(2.000)	94.110	9/17/2008	40,388	20,843	SEP
F.QSAZ08	94.075	94.080	94.080	94.080	94.110	94.045	(4.000)	94.100	12/17/2008	45,410	25,087	DEC
F.QSAH09	94.175	94.180	94.175	94.175	94.230	94.140	(6.000)	94.225	3/18/2009	42,612	30,811	MAR
F.QSAM09	94.230	94.235	94.235	94.235	94.295	94.205	(6.000)	94.295	6/17/2009	41,405	18,611	JUN
F.QSAU09	94.230	94.235	94.235	94.230	94.285	94.205	(5.500)	94.285	9/16/2009	26,854	22,505	SEP
F.QSAZ09	94.195	94.200	94.200	94.195	1036.640	94.175	(5.500)	94.220	12/16/2009	12,059	4,362	DEC
F.QSAH10	94.190	94.200	94.200	94.200	94.240	94.180	(5.500)	94.220	3/17/2010	4,426	1,861	MAR
F.QSAM10	94.205	94.220	94.205	94.220	94.255	94.195	(7.000)	94.245	6/16/2010	1,047	443	JUN
F.QSAU10	94.240	94.265	94.265	94.260	94.295	94.250	(5.000)	94.285	9/15/2010	361	350	SEP
F.QSAZ10	94.280	94.305	94.280	94.290	94.335	94.290	(7.000)	94.335	12/15/2010	102	247	DEC
F.QSAH11	94.340	94.365	94.340	94.365	94.380	94.355	(6.000)	94.380	3/16/2011	5	92	MAR
F.QSAM11	94.370	94.435	94.435	#VALUE!	#VALUE!	#VALUE!	(2.000)	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	94.415	#VALUE!	94.415	#VALUE!	#VALUE!	#VALUE!	(6.000)	#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
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	10634	10635	10634	10634	10645	10615	-13	10625	6/26/2008	271,824	63,064	JUN
F.QGAU08	10618	10619	10618	10619	10629	10600	-13	10609	9/26/2008	223,626	45,067	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	2.42875	2.42875	2.42875	2.16625	0.26250	2.16625		
USDLIB1M	2.38125	2.38125	2.38125	2.37875	0.00250	2.37875		
USDLIB3M	2.64938	2.64938	2.64938	2.64438	0.00500	2.64438		
USDLIB6M	2.85875	2.85875	2.85875	2.84938	0.00937	2.84938		
USDLIB1Y	3.08625	3.08625	3.08625	3.06750	0.01875	3.06750		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.09125	5.09125	5.09125	5.08625	0.00500	5.08625		
GBPLIB1M	5.45500	5.45500	5.45688	5.45500	(0.00188)	5.45688		
GBPLIB3M	5.85813	5.85813	5.85813	5.85813	0.00000	5.85813		
GBPLIB6M	5.96063	5.96063	5.96063	5.95875	0.00188	5.95875		
GBPLIB1Y	6.09500	6.09500	6.09500	6.08750	0.00750	6.08750		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0813	4.0813	4.0813	4.0613	0.0200	4.0613		
EUIBOR1M	4.3740	4.3740	4.3740	4.3730	0.0010	4.3730		
EUIBOR3M	4.8570	4.8570	4.8570	4.8570	0.0000	4.8570		
EUIBOR6M	4.9220	4.9220	4.9220	4.9220	0.0000	4.9220		
EUIBOR1Y	5.0530	5.0530	5.0530	5.0500	0.0030	5.0500		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.310	5.510	5.510	5.510	5.580	5.220	0.030	5.380
GBPDEP3M	5.730	5.930	5.930	5.930	5.970	5.610	0.060	5.770
GBPDEP6M	5.830	6.030	6.030	6.030	6.070	5.730	0.060	5.870
GBPDEP1Y	5.970	6.170	6.170	6.170	6.200	5.870	0.070	6.000
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9761	1.9765	1.9765	1.9765	1.9831	1.9732	(0.0001)	1.9763
GBPEUR	1.2596	1.2604	1.2604	1.2604	1.2629	1.2565	0.0003	1.2589
GBPJPY	2.0682	2.0688	2.0688	2.0688	2.0738	2.0515	0.0080	2.0597
EURGBP	0.7936	0.7937	0.7937	0.7937	0.7961	0.7919	(0.0007)	0.7939

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