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.qeax08	95.780	95.790	95.790	95.785	95.840	95.785	2.000	95.840	11/17/2008	10,372	6,874	NOV
f.qeaz08	**96.285**	**96.290**	**96.290**	**96.285**	**96.330**	**96.280**	**(3.000)**	**96.325**	**12/15/2008**	**84,161**	**44,899**	**DEC**
f.qeaf09	96.350	96.780	96.350	#VALUE!	#VALUE!	#VALUE!	(28.500)	#VALUE!	1/19/2009	0	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	**96.830**	**96.835**	**96.830**	**96.830**	**96.900**	**96.825**	**(4.000)**	**96.855**	**3/16/2009**	**64,853**	**36,088**	**MAR**
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	**97.100**	**97.105**	**97.105**	**97.105**	**97.145**	**97.070**	**1.000**	**97.115**	**6/15/2009**	**76,102**	**34,746**	**JUN**
f.qeau09	**97.160**	**97.165**	**97.165**	**97.160**	**97.200**	**97.115**	**2.500**	**97.115**	**9/14/2009**	**78,670**	**34,066**	**SEP**
f.qeaz09	96.940	96.945	96.940	96.940	96.980	96.895	2.000	96.895	12/14/2009	59,941	23,632	DEC
f.qeah10	96.850	96.860	96.860	96.855	96.895	96.840	2.000	96.845	3/15/2010	45,785	19,379	MAR
f.qeam10	96.650	96.660	96.660	96.655	96.695	96.640	2.000	96.655	6/14/2010	38,202	15,718	JUN
f.qeau10	96.460	96.465	96.460	96.465	96.505	96.450	1.000	96.450	9/13/2010	27,214	7,560	SEP
f.qeaz10	96.195	96.205	96.205	96.200	96.240	96.190	1.500	96.225	12/13/2010	11,772	2,318	DEC
f.qeah11	96.110	96.125	96.110	96.120	96.155	96.110	(0.500)	96.125	3/14/2011	6,314	3,845	MAR
f.qeam11	96.015	96.025	96.025	96.020	96.055	96.015	1.000	96.020	6/13/2011	3,371	1,096	JUN
f.qeau11	95.940	95.950	95.940	95.945	95.975	95.945	(0.500)	95.975	9/19/2011	3,066	1,308	SEP
f.qeaz11	95.850	95.880	95.850	95.850	#VALUE!	#VALUE!	(1.500)	#VALUE!	12/19/2011	34	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

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/

SHORT STERLING

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAX08	94.750	95.200	94.750	#VALUE!	#VALUE!	#VALUE!	(30.000)	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	**95.840**	**95.845**	**95.840**	**95.840**	**95.895**	**95.830**	**1.500**	**95.840**	**12/17/2008**	**53,440**	**33,839**	**DEC**
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	**96.745**	**96.750**	**96.745**	**96.745**	**96.820**	**96.740**	**(0.500)**	**96.765**	**3/18/2009**	**36,258**	**30,879**	**MAR**
F.QSAM09	**96.895**	**96.900**	**96.900**	**96.900**	**96.965**	**96.870**	**3.500**	**96.870**	**6/17/2009**	**35,339**	**15,725**	**JUN**
F.QSAU09	**96.795**	**96.800**	**96.795**	**96.795**	**96.855**	**96.760**	**5.500**	**96.785**	**9/16/2009**	**32,503**	**22,680**	**SEP**
F.QSAZ09	96.555	96.560	96.560	96.560	1062.655	96.495	6.500	96.495	12/16/2009	33,305	21,108	DEC
F.QSAH10	96.350	96.355	96.350	96.350	96.395	96.310	6.500	96.325	3/17/2010	17,563	9,641	MAR
F.QSAM10	96.055	96.060	96.055	96.055	96.100	96.025	6.500	96.030	6/16/2010	11,126	5,421	JUN
F.QSAU10	95.755	95.760	95.760	95.760	95.805	95.730	5.500	95.730	9/15/2010	9,566	3,138	SEP
F.QSAZ10	95.475	95.485	95.485	95.485	95.520	95.460	4.500	95.465	12/15/2010	2,076	963	DEC
F.QSAH11	95.330	95.345	95.330	95.335	95.360	95.325	2.500	95.325	3/16/2011	1,002	548	MAR
F.QSAM11	95.225	95.250	95.250	95.235	95.275	95.215	4.000	95.245	6/15/2011	203	634	JUN
F.QSAU11	95.165	95.195	95.195	95.165	95.185	95.165	4.000	95.175	9/21/2011	77	58	SEP
F.QSAZ11	#VALUE!	95.195	95.195	95.150	#VALUE!	#VALUE!	2.500	#VALUE!	12/21/2011	70	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

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.QGAZ08	11149	11150	11149	11149	11165	11126	-12	11156	12/29/2008	58,519	36,687	DEC
F.QGAH09	11049		11049				-57		3/27/2009	0	0	MAR

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	0.37500	0.37500	0.37500	0.37500	(0.01250)	0.37500
USDLIB1M	2.17750	2.17750	2.35750	2.17750	(0.18000)	2.35750
USDLIB3M	2.70625	2.70625	2.85875	2.70625	(0.15250)	2.85875
USDLIB6M	2.96875	2.96875	3.08500	2.96875	(0.11625)	3.08500
USDLIB1Y	3.10500	3.10500	3.20750	3.10500	(0.10250)	3.20750

GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIBON	4.53375	4.53375	4.53375	4.53375	0.00875	4.53375
GBPLIB1M	5.51500	5.51500	5.58000	5.51500	(0.06500)	5.58000
GBPLIB3M	5.72750	5.72750	5.77625	5.72750	(0.04875)	5.77625
GBPLIB6M	5.84375	5.84375	5.89125	5.84375	(0.04750)	5.89125
GBPLIB1Y	5.90125	5.90125	5.95500	5.90125	(0.05375)	5.95500

EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIBON	3.5000	3.5000	3.5000	3.5000	(0.0375)	3.5000
EUIBOR1M	4.3680	4.3680	4.4120	4.3680	(0.0440)	4.4120
EUIBOR3M	4.7000	4.7000	4.7330	4.7000	(0.0330)	4.7330
EUIBOR6M	4.7540	4.7540	4.7860	4.7540	(0.0320)	4.7860
EUIBOR1Y	4.8080	4.8080	4.8450	4.8080	(0.0370)	4.8450

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.5889	1.5892	1.5892	1.5892	1.5908	1.5598	0.0068	1.5819
GBPEUR	1.2417	1.2425	1.2425	1.2425	1.2549	1.239	(0.0092)	1.2509
GBPJPY	1.5822	1.5828	1.5828	1.5828	1.5851	1.5364	0.0142	1.5676
EURGBP	0.8049	0.8052	0.8052	0.8052	0.8073	0.7968	0.0059	0.799

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
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