11/25/2008 6:02

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.qeax08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
f.qeaz08	**96.480**	**96.485**	**96.480**	**96.480**	**96.590**	**96.465**	**(8.000)**	**96.580**	**12/15/2008**	**69,352**	**59,687**	**DEC**
f.qeaf09	96.850	96.920	96.920	97.020	#VALUE!	#VALUE!	(4.500)	#VALUE!	1/19/2009	127	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	**97.250**	**97.255**	**97.250**	**97.250**	**97.355**	**97.250**	**(5.500)**	**97.325**	**3/16/2009**	**57,706**	**63,637**	**MAR**
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	**97.460**	**97.465**	**97.460**	**97.460**	**97.530**	**97.435**	**1.000**	**97.435**	**6/15/2009**	**78,593**	**47,603**	**JUN**
f.qeau09	**97.405**	**97.410**	**97.410**	**97.410**	**97.480**	**97.385**	**1.500**	**97.385**	**9/14/2009**	**54,823**	**32,894**	**SEP**
f.qeaz09	97.135	97.140	97.135	97.135	97.215	97.130	1.000	97.150	12/14/2009	45,191	21,109	DEC
f.qeah10	97.060	97.070	97.070	97.070	97.155	97.060	1.000	97.090	3/15/2010	38,954	18,630	MAR
f.qeam10	96.910	96.915	96.915	96.915	97.000	96.910	0.500	96.940	6/14/2010	42,243	12,260	JUN
f.qeau10	96.770	96.775	96.775	96.775	96.860	96.765	0.000	96.800	9/13/2010	25,524	8,825	SEP
f.qeaz10	96.555	96.560	96.555	96.555	96.645	96.550	(0.500)	96.590	12/13/2010	14,521	4,064	DEC
f.qeah11	96.495	96.500	96.500	96.505	96.585	96.490	0.000	96.525	3/14/2011	7,704	1,453	MAR
f.qeam11	96.400	96.410	96.410	96.410	96.480	96.400	0.500	96.425	6/13/2011	2,987	1,797	JUN
f.qeau11	96.335	96.345	96.345	96.340	96.400	96.320	1.500	96.370	9/19/2011	2,867	660	SEP
f.qeaz11	96.220	96.275	96.220	96.285	#VALUE!	#VALUE!	(2.000)	#VALUE!	12/19/2011	7	0	DEC
f.qeah12	96.170	96.265	96.170	96.275	#VALUE!	#VALUE!	(3.000)	#VALUE!	3/19/2012	3	0	MAR
f.qeam12	96.050	96.240	96.050	#VALUE!	#VALUE!	#VALUE!	(7.000)	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	95.910	96.200	95.910	#VALUE!	#VALUE!	#VALUE!	(13.000)	#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/

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAX08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!			
F.QSAZ08	**96.665**	**96.670**	**96.670**	**96.665**	**96.705**	**96.580**	**(0.500)**	**96.670**	**12/17/2008**	**25,112**	**22,965**	**DEC**
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	**97.315**	**97.320**	**97.315**	**97.315**	**97.340**	**97.275**	**0.000**	**97.320**	**3/18/2009**	**42,143**	**29,674**	**MAR**
F.QSAM09	**97.465**	**97.470**	**97.465**	**97.465**	**97.490**	**97.410**	**2.500**	**97.455**	**6/17/2009**	**30,611**	**13,572**	**JUN**
F.QSAU09	**97.440**	**97.445**	**97.440**	**97.440**	**97.455**	**97.375**	**5.000**	**97.430**	**9/16/2009**	**22,666**	**12,470**	**SEP**
F.QSAZ09	97.195	97.200	97.200	97.200	1069.310	97.135	5.500	97.170	12/16/2009	18,899	12,281	DEC
F.QSAH10	97.015	97.020	97.020	97.020	97.035	96.955	6.500	97.010	3/17/2010	15,253	5,576	MAR
F.QSAM10	96.720	96.730	96.730	96.730	96.740	96.675	6.500	96.690	6/16/2010	9,055	3,702	JUN
F.QSAU10	96.455	96.460	96.460	96.460	96.480	96.410	6.000	96.425	9/15/2010	6,998	2,101	SEP
F.QSAZ10	96.205	96.215	96.205	96.210	96.220	96.155	5.500	96.155	12/15/2010	2,383	320	DEC
F.QSAH11	96.090	96.095	96.090	96.095	96.115	96.045	5.500	96.045	3/16/2011	935	227	MAR
F.QSAM11	95.990	95.995	95.990	95.990	96.010	95.970	5.000	95.970	6/15/2011	499	598	JUN
F.QSAU11	95.905	95.930	95.905	95.870	#VALUE!	#VALUE!	4.000	#VALUE!	9/21/2011	232	0	SEP
F.QSAZ11	95.805	95.910	95.910	#VALUE!	#VALUE!	#VALUE!	8.000	#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

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	11648	11650	11648	11648	11673	11619	53	11622	12/29/2008	143,272	96,961	DEC
F.QGAH09	11576	11580	11576	11574	11595	11549	55	11555	3/27/2009	87,627	69,153	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	0.93125	0.93125	0.93125	0.80625	0.12500	0.80625
USDLIB1M	1.43625	1.43625	1.43625	1.41125	0.02500	1.41125
USDLIB3M	2.19625	2.19625	2.19625	2.16875	0.02750	2.16875
USDLIB6M	2.62125	2.62125	2.62125	2.57500	0.04625	2.57500
USDLIB1Y	2.84000	2.84000	2.84000	2.75875	0.08125	2.75875
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	2.98125	2.98125	2.98125	2.97500	0.00625	2.97500
GBPLIB1M	3.33500	3.33500	3.36250	3.33500	(0.02750)	3.36250
GBPLIB3M	3.96375	3.96375	3.98750	3.96375	(0.02375)	3.98750
GBPLIB6M	4.09750	4.09750	4.11375	4.09750	(0.01625)	4.11375
GBPLIB1Y	4.16250	4.16250	4.18250	4.16250	(0.02000)	4.18250
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	2.9013	2.9013	2.9013	2.9000	0.0012	2.9000
EUIBOR1M	3.4360	3.4360	3.4840	3.4360	(0.0480)	3.4840
EUIBOR3M	3.9370	3.9370	3.9700	3.9370	(0.0330)	3.9700
EUIBOR6M	3.9950	3.9950	4.0200	3.9950	(0.0250)	4.0200
EUIBOR1Y	4.0510	4.0510	4.0770	4.0510	(0.0260)	4.0770

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.5114	1.5117	1.5117	1.5117	1.5193	1.5053	(0.0069)	1.5182
GBPEUR	1.1731	1.1739	1.1739	1.1739	1.1785	1.1694	0.0015	1.1717
GBPJPY	1.4555	1.4562	1.4562	1.4562	1.4806	1.4406	(0.0225)	1.4776
EURGBP	0.8520	0.8524	0.8524	0.8524	0.8542	0.8485	(0.0014)	0.8528

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