The Morning Email: STIRS

Table of Contents

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.qeau08	**95.030**	**95.035**	**95.035**	**95.035**	**95.035**	**95.020**	**1.000**	**95.025**	**9/15/2008**	**37,524**	**38,765**	**SEP**
f.qeav08	94.930	94.940	94.930	94.945	94.945	94.915	0.500	94.915	10/13/2008	452	2,813	OCT
f.qeax08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	**94.940**	**94.945**	**94.940**	**94.940**	**94.950**	**94.890**	**(1.000)**	**94.910**	**12/15/2008**	**93,497**	**61,855**	**DEC**
f.qeaf09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/19/2009	0	0	JAN
f.qeah09	**95.210**	**95.215**	**95.215**	**95.210**	**95.250**	**95.135**	**(4.000)**	**95.250**	**3/16/2009**	**186,069**	**89,084**	**MAR**
f.qeam09	**95.440**	**95.445**	**95.440**	**95.440**	**95.465**	**95.340**	**(6.000)**	**95.465**	**6/15/2009**	**174,144**	**85,127**	**JUN**
f.qeau09	95.630	95.635	95.630	95.630	95.655	95.495	(7.000)	95.655	9/14/2009	158,871	82,863	SEP
f.qeaz09	95.680	95.685	95.685	95.685	95.745	95.525	(8.000)	95.745	12/14/2009	118,314	62,878	DEC
f.qeah10	95.805	95.810	95.805	95.805	95.850	95.670	(9.000)	95.850	3/15/2010	87,428	50,184	MAR
f.qeam10	95.805	95.815	95.815	95.810	95.830	95.685	(9.000)	95.805	6/14/2010	68,486	29,460	JUN
f.qeau10	95.770	95.775	95.770	95.770	95.795	95.655	(10.500)	95.775	9/13/2010	26,345	14,009	SEP
f.qeaz10	95.680	95.690	95.690	95.685	95.700	95.560	(9.500)	95.660	12/13/2010	12,704	6,160	DEC
f.qeah11	95.710	95.725	95.725	95.725	95.725	95.585	(8.000)	95.585	3/14/2011	5,838	1,336	MAR
f.qeam11	95.700	95.715	95.715	95.710	95.730	95.630	(7.000)	95.630	6/13/2011	5,939	242	JUN
f.qeau11	95.680	95.720	95.680	95.690	95.715	95.590	(9.500)	95.590	9/19/2011	402	58	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!	95.750	95.750	#VALUE!	#VALUE!	#VALUE!	(6.000)	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	95.590	#VALUE!	95.590	#VALUE!	#VALUE!	#VALUE!	(22.000)	#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
f.qeaM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/17/2013	0	0	JUN

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.QSAU08	**94.260**	**94.265**	**94.265**	**94.265**	**94.270**	**94.245**	**0.500**	**94.255**	**9/17/2008**	**18,967**	**14,198**	**SEP**
F.QSAV08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	10/15/2008	0	0	OCT
F.QSAX08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	**94.350**	**94.355**	**94.350**	**94.350**	**94.350**	**94.300**	**(1.000)**	**94.345**	**12/17/2008**	**42,651**	**35,759**	**DEC**
F.QSAH09	**94.875**	**94.880**	**94.880**	**94.875**	**94.915**	**94.835**	**(5.500)**	**94.915**	**3/18/2009**	**68,130**	**30,970**	**MAR**
F.QSAM09	**95.070**	**95.075**	**95.075**	**95.075**	**95.100**	**95.035**	**(8.500)**	**95.080**	**6/17/2009**	**58,860**	**29,763**	**JUN**
F.QSAU09	95.140	95.150	95.150	95.140	95.195	95.105	(9.500)	95.165	9/16/2009	55,580	50,909	SEP
F.QSAZ09	95.040	95.045	95.045	95.045	1046.045	95.010	(10.000)	95.065	12/16/2009	30,857	33,465	DEC
F.QSAH10	95.035	95.040	95.035	95.035	95.105	95.010	(10.500)	95.105	3/17/2010	18,467	8,136	MAR
F.QSAM10	94.940	94.945	94.945	94.945	94.975	94.920	(9.500)	94.975	6/16/2010	7,976	2,709	JUN
F.QSAU10	94.860	94.865	94.865	94.865	94.895	94.825	(9.000)	94.895	9/15/2010	2,405	267	SEP
F.QSAZ10	94.750	94.765	94.765	94.775	94.775	94.710	(8.500)	94.710	12/15/2010	756	338	DEC
F.QSAH11	94.740	94.785	94.785	94.755	94.755	94.725	(6.500)	94.740	3/16/2011	367	176	MAR
F.QSAM11	94.720	94.790	94.790	94.770	94.770	94.730	(5.000)	94.730	6/15/2011	283	248	JUN
F.QSAU11	94.700	94.800	94.800	#VALUE!	#VALUE!	#VALUE!	(4.000)	#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
F.QSAM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/19/2013	0	0	JUN

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.QGAU08	10934	10943	10943	10943	10963	10936	-79	10946	9/26/2008	1,264	1,318	SEP
F.QGAZ09	11170	11171	11170	11170	11234	11157	-95	11234	12/29/2008	102,629	55,520	DEC

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

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.14625	2.14625	2.14625	2.14375	0.00250	2.14375		
USDLIB1M	2.48813	2.48813	2.48813	2.48688	0.00125	2.48688		
USDLIB3M	2.81688	2.81688	2.81688	2.81438	0.00250	2.81438		
USDLIB6M	3.12250	3.12250	3.12250	3.10250	0.02000	3.10250		
USDLIB1Y	3.23875	3.23875	3.23875	3.12938	0.10937	3.12938		
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**		
GBPLIBON	5.05688	5.05688	5.05688	5.05313	0.00375	5.05313		
GBPLIB1M	5.36000	5.36000	5.36000	5.35625	0.00375	5.35625		
GBPLIB3M	5.73700	5.73700	5.73888	5.73700	(0.00188)	5.73888		
GBPLIB6M	5.86938	5.86938	5.86938	5.86750	0.00188	5.86750		
GBPLIB1Y	5.97688	5.97688	5.97688	5.97188	0.00500	5.97188		
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**		
EURLIBON	4.3038	4.3038	4.3100	4.3038	(0.0063)	4.3100		
EUIBOR1M	4.5150	4.5150	4.5150	4.5150	0.0000	4.5150		
EUIBOR3M	4.9590	4.9590	4.9600	4.9590	(0.0010)	4.9600		
EUIBOR6M	5.1750	5.1750	5.1750	5.1710	0.0040	5.1710		
EUIBOR1Y	5.3370	5.3370	5.3370	5.3220	0.0150	5.3220		
CURRENCIES	**Bid**	**Ask**	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPUSD	1.7633	1.7635	1.7635	1.7635	1.798	1.7562	(0.0031)	1.7785
GBPEUR	1.2396	1.2404	1.2404	1.2404	1.2473	1.2377	0.0017	1.2403
GBPJPY	1.9184	1.919	1.919	1.919	1.9576	1.9054	0.0159	1.9327
EURGBP	0.8063	0.8065	0.8065	0.8065	0.8085	0.8017	(0.0012)	0.8056

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