The Morning Email: STIRS

Table of Contents

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

2/19/2009 5:46 **EURIBOR** Pg € 1.00

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
f.qeah09	**98.250**	**98.255**	**98.255**	**98.255**	**98.270**	**98.240**	**(1.000)**	**98.265**	**3/16/2009**	**105,807**	**77,733**	**MAR**
f.qeaj09	98.275	98.280	98.280	98.280	98.285	98.255	(2.500)	98.285	4/13/2009	1,529	7,169	APR
f.qeaK09	#VALUE!	#VALUE!	#VALUE!	98.385	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/18/2009	1,000	0	MAY
f.qeam09	**98.340**	**98.345**	**98.345**	**98.345**	**98.380**	**98.320**	**(2.500)**	**98.370**	**6/15/2009**	**129,697**	**86,802**	**JUN**
f.qeau09	**98.305**	**98.310**	**98.305**	**98.305**	**98.360**	**98.275**	**(4.000)**	**98.345**	**9/14/2009**	**114,124**	**82,783**	**SEP**
f.qeaz09	**98.175**	**98.180**	**98.175**	**98.175**	**98.245**	**98.135**	**(5.000)**	**98.225**	**12/14/2009**	**94,281**	**64,455**	**DEC**
f.qeah10	98.105	98.110	98.105	98.105	98.175	98.050	(4.500)	98.150	3/15/2010	73,413	65,117	MAR
f.qeam10	97.925	97.930	97.930	97.930	97.990	97.865	(4.000)	97.965	6/14/2010	49,007	40,173	JUN
f.qeau10	97.735	97.740	97.740	97.740	97.795	97.665	(3.500)	97.775	9/13/2010	40,428	35,139	SEP
f.qeaz10	97.510	97.515	97.515	97.515	97.565	97.440	(3.500)	97.550	12/13/2010	26,106	20,321	DEC
f.qeah11	97.345	97.350	97.345	97.345	97.400	97.270	(4.000)	97.395	3/14/2011	12,589	6,076	MAR
f.qeam11	97.145	97.155	97.155	97.150	97.200	97.075	(3.500)	97.190	6/13/2011	7,130	3,083	JUN
f.qeau11	96.970	96.980	96.970	96.975	97.025	96.900	(5.000)	97.020	9/19/2011	5,743	2,530	SEP
f.qeaz11	96.780	96.790	96.780	96.790	96.840	96.725	(5.000)	96.835	12/19/2011	4,187	1,071	DEC
f.qeah12	96.655	96.720	96.720	96.780	#VALUE!	#VALUE!	0.000	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	96.100	97.620	97.620	#VALUE!	#VALUE!	#VALUE!	97.500	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	96.000	97.370	97.370	#VALUE!	#VALUE!	#VALUE!	78.000	#VALUE!	9/17/2012	0	0	SEP
f.qeaZ12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/17/2012	0	0	DEC

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/

2/19/2009 5:46

SHORT STERLING

Pg € 2.00

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAH09	**98.060**	**98.065**	**98.065**	**98.065**	**98.090**	**98.025**	**(1.000)**	**98.080**	**3/18/2009**	**136,494**	**30,842**	**MAR**
F.QSAM09	**98.170**	**98.180**	**98.170**	**98.175**	**98.185**	**98.090**	**1.000**	**98.175**	**6/17/2009**	**175,930**	**45,499**	**JUN**
F.QSAU09	**98.160**	**98.165**	**98.160**	**98.160**	**98.180**	**98.070**	**0.000**	**98.180**	**9/16/2009**	**130,433**	**58,823**	**SEP**
F.QSAZ09	**97.975**	**97.980**	**97.980**	**97.980**	**1078.495**	**97.880**	**(4.500)**	**98.040**	**12/16/2009**	**86,970**	**50,780**	**DEC**
F.QSAH10	97.870	97.880	97.880	97.875	97.985	97.775	(8.000)	97.975	3/17/2010	89,716	68,512	MAR
F.QSAM10	97.695	97.700	97.700	97.700	97.825	97.600	(10.000)	97.815	6/16/2010	55,388	46,340	JUN
F.QSAU10	97.500	97.505	97.500	97.500	97.625	97.395	(10.000)	97.600	9/15/2010	33,606	20,467	SEP
F.QSAZ10	97.230	97.240	97.230	97.235	97.340	97.125	(9.500)	97.310	12/15/2010	16,639	9,830	DEC
F.QSAH11	97.020	97.030	97.030	97.025	97.120	96.925	(8.000)	97.120	3/16/2011	7,421	5,921	MAR
F.QSAM11	96.800	96.810	96.800	96.795	96.895	96.710	(7.500)	96.895	6/15/2011	8,979	7,480	JUN
F.QSAU11	96.610	96.620	96.620	96.615	96.680	96.525	(5.000)	96.680	9/21/2011	245	576	SEP
F.QSAZ11	96.440	96.475	96.440	96.460	96.490	96.355	(6.000)	96.480	12/21/2011	889	355	DEC
F.QSAH12	96.295	96.400	96.295	96.530	#VALUE!	#VALUE!	(8.000)	#VALUE!	3/21/2012	0	0	MAR
F.QSAM12	95.840	96.730	96.730	#VALUE!	#VALUE!	#VALUE!	38.000	#VALUE!	6/20/2012	0	0	JUN
F.QSAU12	95.740	96.650	95.740	#VALUE!	#VALUE!	#VALUE!	(50.500)	#VALUE!	9/19/2012	0	0	SEP
F.QSAZ12	#VALUE!	97.380	97.380	#VALUE!	#VALUE!	#VALUE!	109.500	#VALUE!	12/19/2012	0	0	DEC

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/

<u>The following applies to the EURIBOR and SHORT STERLING:</u>

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

LONG GILT FUTURES

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAH09	€12,188.00	€12,189.00	€ 12,189.00	########	€ 12,213.00	########	€ (10.00)	€12,205.00	3/27/2009	89,760	42,477	MAR
F.QGAM09	€12,070.00	€12,072.00	€ 12,072.00	########	€ 12,092.00	########	€ (9.00)	€12,073.00	6/26/2009	19,565	29	JUN

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON	0.29375	0.29375	0.30438	0.29375	(0.01063)	0.30438
USDLIB1M	0.47313	0.47313	0.47313	0.47000	0.00313	0.47000
USDLIB3M	1.25063	1.25063	1.25125	1.25063	(0.00062)	1.25125
USDLIB6M	1.78938	1.78938	1.78938	1.78000	0.00938	1.78000
USDLIB1Y	2.10125	2.10125	2.10125	2.09500	0.00625	2.09500
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	1.12500	1.12500	1.14750	1.12500	(0.02250)	1.14750
GBPLIB1M	1.43125	1.43125	1.43125	1.42500	0.00625	1.42500
GBPLIB3M	2.07063	2.07063	2.07063	2.06750	0.00313	2.06750
GBPLIB6M	2.24125	2.24125	2.24125	2.23188	0.00937	2.23188
GBPLIB1Y	2.38875	2.38875	2.38875	2.37938	0.00937	2.37938
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	1.1825	1.1825	1.1825	1.1475	0.0350	1.1475
EUIBOR1M	1.5820	1.5820	1.5900	1.5820	(0.0080)	1.5900
EUIBOR3M	1.8880	1.8880	1.9000	1.8880	(0.0120)	1.9000
EUIBOR6M	1.9820	1.9820	1.9860	1.9820	(0.0040)	1.9860
EUIBOR1Y	2.0850	2.0850	2.0850	2.0830	0.0020	2.0830

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	€ 1.44	€ 1.44	€ 1.44	€ 1.44	€ 1.44	€ 1.42	€ 0.02	€ 1.42
GBPEUR	€ 1.14	€ 1.14	€ 1.14	€ 1.14	€ 1.14	€ 1.13	€ 0.00	€ 1.13
GBPJPY	€ 1.35	€ 1.35	€ 1.35	€ 1.35	€ 1.35	€ 1.33	€ 0.01	€ 1.33
EURGBP	€ 0.88	€ 0.88	€ 0.88	€ 0.88	€ 0.88	€ 0.88	€ (0.00)	€ 0.88

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
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
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