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.qeaf09	97.495	97.510	97.495	97.510	97.510	97.445	4.500	97.445	1/19/2009	18,091	5,716	JAN
f.qeag09	#VALUE!	#VALUE!	97.720	97.720	97.720	97.720	6.500	97.720	2/16/2009	0	25	FEB
f.qeah09	**97.960**	**97.965**	**97.965**	**97.965**	**97.980**	**97.855**	**10.500**	**97.860**	**3/16/2009**	**162,895**	**108,727**	**MAR**
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeaK09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/18/2009	0	0	MAY
f.qeam09	**98.240**	**98.245**	**98.245**	**98.240**	**98.270**	**98.160**	**8.500**	**98.160**	**6/15/2009**	**129,677**	**62,789**	**JUN**
f.qeau09	**98.205**	**98.210**	**98.210**	**98.210**	**98.260**	**98.135**	**7.000**	**98.140**	**9/14/2009**	**96,165**	**53,129**	**SEP**
f.qeaz09	**97.990**	**97.995**	**97.995**	**97.995**	**98.065**	**97.910**	**8.000**	**97.915**	**12/14/2009**	**93,633**	**52,008**	**DEC**
f.qeah10	97.835	97.840	97.840	97.840	97.910	97.740	10.000	97.745	3/15/2010	94,984	42,319	MAR
f.qeam10	97.590	97.600	97.590	97.595	97.665	97.490	10.500	97.495	6/14/2010	78,582	36,848	JUN
f.qeau10	97.375	97.380	97.375	97.375	97.445	97.270	11.500	97.275	9/13/2010	51,758	29,234	SEP
f.qeaz10	97.120	97.125	97.125	97.120	97.190	97.010	12.000	97.030	12/13/2010	32,908	17,497	DEC
f.qeah11	96.990	96.995	96.995	96.995	97.050	96.870	12.500	96.905	3/14/2011	8,733	5,321	MAR
f.qeam11	96.835	96.840	96.835	96.840	96.875	96.715	12.000	96.715	6/13/2011	6,580	3,211	JUN
f.qeau11	96.710	96.720	96.710	96.720	96.745	96.590	12.000	96.590	9/19/2011	3,519	931	SEP
f.qeaz11	96.565	96.580	96.565	96.580	96.595	96.450	11.500	96.455	12/19/2011	2,770	447	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

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/

1/9/2009 5:59	SHORT STERLING	Pg 2

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAG09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/18/2009	0	0	FEB
F.QSAH09	**98.455**	**98.460**	**98.460**	**98.455**	**98.475**	**98.385**	**7.000**	**98.400**	**3/18/2009**	**82,356**	**26,054**	**MAR**
F.QSAM09	**98.505**	**98.510**	**98.510**	**98.505**	**98.540**	**98.435**	**7.000**	**98.440**	**6/17/2009**	**63,421**	**25,064**	**JUN**
F.QSAU09	**98.415**	**98.420**	**98.420**	**98.420**	**98.445**	**98.345**	**7.500**	**98.365**	**9/16/2009**	**42,192**	**19,738**	**SEP**
F.QSAZ09	**98.150**	**98.160**	**98.150**	**98.155**	**1079.980**	**98.085**	**6.500**	**98.110**	**12/16/2009**	**30,509**	**12,033**	**DEC**
F.QSAH10	97.925	97.930	97.930	97.930	97.945	97.870	5.500	97.895	3/17/2010	28,292	11,225	MAR
F.QSAM10	97.625	97.635	97.635	97.630	97.640	97.585	4.500	97.615	6/16/2010	34,389	11,395	JUN
F.QSAU10	97.345	97.355	97.345	97.345	97.355	97.295	3.000	97.340	9/15/2010	21,359	8,375	SEP
F.QSAZ10	97.075	97.080	97.080	97.080	97.080	97.015	4.000	97.030	12/15/2010	9,403	5,637	DEC
F.QSAH11	96.930	96.940	96.930	96.930	96.935	96.865	4.000	96.905	3/16/2011	2,346	592	MAR
F.QSAM11	96.795	96.805	96.805	96.795	96.810	96.720	6.000	96.760	6/15/2011	5,128	1,230	JUN
F.QSAU11	96.690	96.715	96.715	96.690	96.690	96.625	7.500	96.655	9/21/2011	761	87	SEP
F.QSAZ11	96.595	96.620	96.595	96.625	96.625	96.535	5.000	96.535	12/21/2011	346	687	DEC
F.QSAH12	96.525	96.630	96.525	96.580	96.580	96.580	(0.500)	96.580	3/21/2012	0	11	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

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									#VALUE!			
F.QGAH09	12215	12216	12215	12215	12227	12154	54	12171	3/27/2009	86,195	27,073	MAR
F.QGAM09									6/26/2009	0	0	JUN

TRADING CALENDAR: BOND DERIVATIVES

Liffe Market: London

Long Gilt

	Futures			Options
Time*	11.00			10.00
Delivery/Expiry	Last trading	First notice	Last notice	Last trading day/ Expiry
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	0.10250	0.10250	0.10250	0.10250	0.00000	0.10250
USDLIB1M	0.36625	0.36625	0.38625	0.36625	(0.02000)	0.38625
USDLIB3M	1.26000	1.26000	1.35375	1.26000	(0.09375)	1.35375
USDLIB6M	1.60000	1.60000	1.68625	1.60000	(0.08625)	1.68625
USDLIB1Y	1.85500	1.85500	1.92500	1.85500	(0.07000)	1.92500
GBP LIBOR	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
GBPLIBON	1.50000	1.50000	1.63750	1.50000	(0.13750)	1.63750
GBPLIB1M	1.76500	1.76500	1.92750	1.76500	(0.16250)	1.92750
GBPLIB3M	2.38375	2.38375	2.50250	2.38375	(0.11875)	2.50250
GBPLIB6M	2.57500	2.57500	2.70750	2.57500	(0.13250)	2.70750
GBPLIB1Y	2.71250	2.71250	2.83375	2.71250	(0.12125)	2.83375
EURIBOR DEPOSITS	**Last Quote**	**Last Trade**	**Hi**	**Low**	**Net Chng**	**Open**
EURLIBON	2.0713	2.0713	2.0900	2.0713	(0.0188)	2.0900
EUIBOR1M	2.4120	2.4120	2.4490	2.4120	(0.0370)	2.4490
EUIBOR3M	2.6920	2.6920	2.7290	2.6920	(0.0370)	2.7290
EUIBOR6M	2.7650	2.7650	2.8110	2.7650	(0.0460)	2.8110
EUIBOR1Y	2.8340	2.8340	2.8820	2.8340	(0.0480)	2.8820

CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.5286	1.5289	1.5289	1.5289	1.5291	1.5111	0.0071	1.5214
GBPEUR	1.114	1.1149	1.1149	1.1149	1.1167	1.1048	0.0039	1.11
GBPJPY	1.3877	1.3885	1.3885	1.3885	1.3935	1.373	0.0005	1.3872
EURGBP	0.8972	0.8973	0.8973	0.8973	0.9052	0.8955	(0.0034)	0.9004

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