

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.qeaf09	97.570	97.575	97.570	97.570	97.585	97.550	2.000	97.550	1/19/2009	15,031	7,471	JAN
f.qeag09	97.865	97.865	97.865	97.860	97.900	97.860	3.000	97.900	2/16/2009	5,044	4,188	FEB
f.qeah09	98.045	98.050	98.045	98.045	98.080	98.000	2.000	98.030	3/16/2009	149,335	107,908	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	98.250	98.255	98.255	98.255	98.270	98.200	2.500	98.240	6/15/2009	117,144	79,542	JUN
f.qeau09	98.250	98.255	98.255	98.255	98.270	98.220	2.000	98.240	9/14/2009	111,916	53,519	SEP
f.qeaz09	98.080	98.085	98.080	98.080	98.105	98.055	1.500	98.080	12/14/2009	94,648	38,046	DEC
f.qeah10	97.935	97.940	97.935	97.935	97.965	97.910	1.000	97.930	3/15/2010	74,484	34,900	MAR
f.qeam10	97.700	97.710	97.700	97.705	97.740	97.670	1.500	97.700	6/14/2010	65,427	29,939	JUN
f.qeau10	97.495	97.500	97.495	97.495	97.525	97.450	3.000	97.480	9/13/2010	46,064	26,776	SEP
f.qeaz10	97.260	97.265	97.265	97.265	97.285	97.210	4.000	97.220	12/13/2010	20,958	11,908	DEC
f.qeah11	97.135	97.140	97.140	97.140	97.160	97.085	3.000	97.100	3/14/2011	7,441	5,389	MAR
f.qeam11	96.970	96.980	96.980	96.975	97.000	96.935	2.500	96.935	6/13/2011	4,225	4,766	JUN
f.qeau11	96.840	96.850	96.850	96.845	96.870	96.820	2.000	96.835	9/19/2011	1,434	2,053	SEP
f.qeaz11	96.690	96.700	96.700	96.690	96.720	96.665	2.000	96.665	12/19/2011	2,169	1,358	DEC
f.qeah12	96.565	96.685	96.685	96.600	#VALUE!	#VALUE!	2.500	#VALUE!	3/19/2012	6	0	MAR
f.qeam12	96.415	96.665	96.415	96.550	#VALUE!	#VALUE!	(18.000)	#VALUE!	6/18/2012	10	0	JUN
f.qeau12	84.210	96.645	84.210	#VALUE!	#VALUE!	#VALUE!	(1233.000)	#VALUE!	9/17/2012	0	0	SEP
f.qeaZ12	#VALUE!	96.615	96.615	#VALUE!	#VALUE!	#VALUE!	13.500	#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/>

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SHORT STERLING

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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.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAG09	97.550	#VALUE!	97.550	#VALUE!	#VALUE!	#VALUE!	(0.500)	#VALUE!	2/18/2009	0	0	FEB
F.QSAH09	98.460	98.465	98.460	98.460	98.490	98.415	(2.500)	98.490	3/18/2009	61,628	40,357	MAR
F.QSAM09	98.540	98.545	98.540	98.540	98.575	98.480	0.000	98.545	6/17/2009	39,028	27,749	JUN
F.QSAU09	98.465	98.470	98.465	98.470	98.500	98.405	1.500	98.465	9/16/2009	29,889	17,904	SEP
F.QSAZ09	98.185	98.190	98.185	98.190	1080.365	98.145	1.500	98.210	12/16/2009	22,093	14,179	DEC
F.QSAH10	97.945	97.950	97.945	97.945	97.975	97.925	0.500	97.950	3/17/2010	28,820	18,722	MAR
F.QSAM10	97.640	97.650	97.650	97.645	97.680	97.630	0.000	97.660	6/16/2010	15,864	13,616	JUN
F.QSAU10	97.350	97.360	97.350	97.350	97.395	97.340	(1.500)	97.380	9/15/2010	9,010	8,158	SEP
F.QSAZ10	97.050	97.060	97.060	97.055	97.160	97.050	(1.500)	97.160	12/15/2010	5,937	3,195	DEC
F.QSAH11	96.880	96.895	96.895	96.910	96.930	96.880	(1.500)	96.925	3/16/2011	1,034	872	MAR
F.QSAM11	96.740	96.755	96.740	96.765	96.790	96.735	(1.000)	96.745	6/15/2011	757	3,897	JUN
F.QSAU11	96.625	96.655	96.625	96.650	96.675	96.630	(1.000)	96.630	9/21/2011	180	113	SEP
F.QSAZ11	96.530	96.560	96.560	96.530	96.540	96.530	2.500	96.540	12/21/2011	233	50	DEC
F.QSAH12	#VALUE!	96.560	96.560	#VALUE!	#VALUE!	#VALUE!	6.500	#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

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.liffebundlesandbundles.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	12228	12230	12228	12229	12278	12225	-27	12258	3/27/2009	79,818	37,064	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				20 th Dec
February				24 th Jan
March	27 th Mar	28 th Feb	28 th Mar	22 nd Feb
April				22 nd Mar
May				23 rd Apr
June	26 th Jun	29 th May	27 th Jun	22 nd May
July				23 rd Jun
August				24 th Jul
September	26 th Sep	28 th Aug	29 th Sep	21 st Aug
October				23 rd Sep
November				24 th Oct
December	29 th Dec	27 th Nov	30 th Dec	21 st Nov

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	0.11750	0.11750	0.11750	0.10500	0.01250	0.10500		
USDLIB1M	0.33375	0.33375	0.33375	0.32875	0.00500	0.32875		
USDLIB3M	1.08563	1.08563	1.08563	1.08250	0.00313	1.08250		
USDLIB6M	1.50125	1.50125	1.50125	1.47125	0.03000	1.47125		
USDLIB1Y	1.77125	1.77125	1.77125	1.74625	0.02500	1.74625		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	1.50000	1.50000	1.50000	1.50000	0.00000	1.50000		
GBPLIB1M	1.68250	1.68250	1.69125	1.68250	(0.00875)	1.69125		
GBPLIB3M	2.26625	2.26625	2.27625	2.26625	(0.01000)	2.27625		
GBPLIB6M	2.46375	2.46375	2.47250	2.46375	(0.00875)	2.47250		
GBPLIB1Y	2.59688	2.59688	2.60500	2.59688	(0.00812)	2.60500		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	2.0488	2.0488	2.0588	2.0488	(0.0100)	2.0588		
EUIBOR1M	2.2000	2.2000	2.2780	2.2000	(0.0780)	2.2780		
EUIBOR3M	2.5100	2.5100	2.5720	2.5100	(0.0620)	2.5720		
EUIBOR6M	2.5720	2.5720	2.6310	2.5720	(0.0590)	2.6310		
EUIBOR1Y	2.6510	2.6510	2.7000	2.6510	(0.0490)	2.7000		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4609	1.4613	1.4613	1.4613	1.4666	1.455	0.0002	1.4608
GBPEUR	1.1073	1.1081	1.1081	1.1081	1.1143	1.1035	0.0001	1.1071
GBPJPY	1.3005	1.3009	1.3009	1.3009	1.307	1.2906	(0.0009)	1.3006
EURGBP	0.9027	0.9029	0.9029	0.9029	0.9064	0.8974	(0.0005)	0.9028

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