# 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.qeah09** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | | | |
| f.qeaj09 | 98.490 | 98.500 | 98.500 | 98.510 | 98.505 | 98.495 | 1.000 | 98.500 | 4/13/2009 | 29,282 | 2,981 | APR |
| f.qeaK09 | 98.545 | 98.580 | 98.580 | 98.560 | #VALUE! | #VALUE! | 2.500 | #VALUE! | 5/18/2009 | 150 | 0 | MAY |
| **f.qeam09** | **98.605** | **98.610** | **98.625** | **98.625** | **98.625** | **98.575** | **5.000** | **98.580** | **6/15/2009** | **194,495** | **87,950** | **JUN** |
| **f.qean09** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **7/13/2009** | **0** | **0** | **JUL** |
| **f.qeaq09** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **#VALUE!** | **8/17/2009** | **0** | **0** | **AUG** |
| **f.qeau09** | **98.545** | **98.555** | **98.555** | **98.555** | **98.555** | **98.500** | **4.000** | **98.515** | **9/14/2009** | **90,442** | **46,033** | **SEP** |
| **f.qeaz09** | **98.295** | **98.300** | **98.315** | **98.315** | **98.315** | **98.275** | **2.500** | **98.290** | **12/14/2009** | **89,148** | **35,777** | **DEC** |
| f.qeah10 | 98.190 | 98.195 | 98.205 | 98.205 | 98.220 | 98.185 | 0.500 | 98.205 | 3/15/2010 | 75,796 | 28,231 | MAR |
| f.qeam10 | 97.990 | 98.000 | 98.000 | 97.995 | 98.025 | 97.985 | (0.500) | 98.025 | 6/14/2010 | 69,174 | 46,957 | JUN |
| f.qeau10 | 97.790 | 97.795 | 97.800 | 97.800 | 97.830 | 97.785 | (1.000) | 97.825 | 9/13/2010 | 47,200 | 26,424 | SEP |
| f.qeaz10 | 97.565 | 97.570 | 97.570 | 97.570 | 97.600 | 97.555 | (1.000) | 97.590 | 12/13/2010 | 36,027 | 19,637 | DEC |
| f.qeah11 | 97.400 | 97.405 | 97.400 | 97.400 | 97.430 | 97.385 | (1.000) | 97.415 | 3/14/2011 | 30,598 | 15,505 | MAR |
| f.qeam11 | 97.205 | 97.210 | 97.210 | 97.205 | 97.240 | 97.190 | (0.500) | 97.220 | 6/13/2011 | 17,234 | 2,050 | JUN |
| f.qeau11 | 97.025 | 97.035 | 97.035 | 97.030 | 97.060 | 97.020 | 0.000 | 97.060 | 9/19/2011 | 10,172 | 1,519 | SEP |
| f.qeaz11 | 96.840 | 96.850 | 96.850 | 96.845 | 96.855 | 96.845 | 0.000 | 96.850 | 12/19/2011 | 5,198 | 1,050 | DEC |
| f.qeah12 | 96.750 | 96.760 | 96.750 | 96.750 | 96.765 | 96.755 | (0.500) | 96.755 | 3/19/2012 | 4,953 | 203 | MAR |
| f.qeam12 | 96.630 | 96.680 | 96.630 | 96.710 | #VALUE! | #VALUE! | (1.500) | #VALUE! | 6/18/2012 | 138 | 0 | JUN |
| f.qeau12 | 95.990 | 97.000 | 95.990 | 96.590 | #VALUE! | #VALUE! | (56.000) | #VALUE! | 9/17/2012 | 41 | 0 | SEP |
| f.qeaZ12 | 95.850 | 96.960 | 95.850 | 96.580 | #VALUE! | #VALUE! | (61.000) | #VALUE! | 12/17/2012 | 33 | 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/

3/18/2009 5:50 **SHORT STERLING** 

| Symbol | Bid | Ask | Last Quote | Last Trade | Hi | Low | Net Chng | Open | Exp Date | Yest. Volume | Today's Volume | Contract Month |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **F.QSAH09** | **98.210** | **98.220** | **98.220** | **98.220** | **98.220** | **98.210** | **1.000** | **98.210** | **3/18/2009** | **21,811** | **4,609** | **MAR** |
| **F.QSAM09** | **98.380** | **98.390** | **98.390** | **98.390** | **98.410** | **98.350** | **4.000** | **98.350** | **6/17/2009** | **53,155** | **51,907** | **JUN** |
| **F.QSAU09** | **98.320** | **98.330** | **98.340** | **98.340** | **98.350** | **98.270** | **6.000** | **98.270** | **9/16/2009** | **48,033** | **33,443** | **SEP** |
| **F.QSAZ09** | **98.060** | **98.070** | **98.080** | **98.080** | **98.090** | **98.010** | **5.000** | **98.030** | **12/16/2009** | **37,797** | **21,957** | **DEC** |
| F.QSAH10 | 97.910 | 97.920 | 97.930 | 97.930 | 97.940 | 97.880 | 4.000 | 97.900 | 3/17/2010 | 52,555 | 24,178 | MAR |
| F.QSAM10 | 97.700 | 97.710 | 97.700 | 97.720 | 97.740 | 97.670 | 1.000 | 97.670 | 6/16/2010 | 33,928 | 10,181 | JUN |
| F.QSAU10 | 97.500 | 97.510 | 97.510 | 97.510 | 97.530 | 97.470 | 1.000 | 97.490 | 9/15/2010 | 17,449 | 10,208 | SEP |
| F.QSAZ10 | 97.270 | 97.290 | 97.270 | 97.280 | 97.300 | 97.230 | 0.000 | 97.250 | 12/15/2010 | 9,775 | 1,556 | DEC |
| F.QSAH11 | 97.120 | 97.130 | 97.120 | 97.120 | 97.140 | 97.080 | 1.000 | 97.100 | 3/16/2011 | 5,675 | 1,776 | MAR |
| F.QSAM11 | 96.950 | 96.970 | 96.970 | 96.960 | 96.970 | 96.930 | 2.000 | 96.930 | 6/15/2011 | 2,287 | 579 | JUN |
| F.QSAU11 | 96.810 | 96.830 | 96.830 | 96.810 | 96.830 | 96.770 | 3.000 | 96.770 | 9/21/2011 | 1,426 | 214 | SEP |
| F.QSAZ11 | 96.640 | 96.660 | 96.660 | 96.650 | 96.660 | 96.620 | 3.000 | 96.620 | 12/21/2011 | 501 | 393 | DEC |
| F.QSAH12 | 95.950 | 96.630 | 95.950 | 96.530 | #VALUE! | #VALUE! | (55.000) | #VALUE! | 3/21/2012 | 0 | 0 | MAR |
| F.QSAM12 | 95.910 | 97.130 | 95.910 | #VALUE! | #VALUE! | #VALUE! | (51.000) | #VALUE! | 6/20/2012 | 0 | 0 | JUN |
| F.QSAU12 | 95.640 | 96.960 | 95.640 | #VALUE! | #VALUE! | #VALUE! | (66.000) | #VALUE! | 9/19/2012 | 0 | 0 | SEP |
| F.QSAZ12 | 95.140 | 97.040 | 95.140 | #VALUE! | #VALUE! | #VALUE! | (119.000) | #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**

## 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 | 12486 | 12489 | 12489 | 12493 | | | -21 | | 3/27/2009 | 43 | 0 | MAR |
| F.QGAM09 | 12345 | 12346 | 12346 | 12346 | 12373 | 12345 | -23 | 12358 | 6/26/2009 | 6,577 | 3,763 | JUN |

| USD LIBOR | Last Quote | Last Trade | Hi | Low | Net Chng | Open |
|---|---|---|---|---|---|---|
| USDLIBON | 0.31375 | 0.31375 | 0.31375 | 0.31375 | 0.00000 | 0.31375 |
| USDLIB1M | 0.55625 | 0.55625 | 0.55625 | 0.55625 | 0.00000 | 0.55625 |
| USDLIB3M | 1.29938 | 1.29938 | 1.29938 | 1.29938 | 0.00000 | 1.29938 |
| USDLIB6M | 1.88375 | 1.88375 | 1.88375 | 1.88375 | 0.00000 | 1.88375 |
| USDLIB1Y | 2.20188 | 2.20188 | 2.20188 | 2.20188 | 0.00000 | 2.20188 |
| **GBP LIBOR** | **Last Quote** | **Last Trade** | **Hi** | **Low** | **Net Chng** | **Open** |
| GBPLIBON | 0.63375 | 0.63375 | 0.63375 | 0.63375 | 0.00000 | 0.63375 |
| GBPLIB1M | 1.16625 | 1.16625 | 1.16625 | 1.16625 | 0.00000 | 1.16625 |
| GBPLIB3M | 1.81188 | 1.81188 | 1.81188 | 1.81188 | 0.00000 | 1.81188 |
| GBPLIB6M | 2.03250 | 2.03250 | 2.03250 | 2.03250 | 0.00000 | 2.03250 |
| GBPLIB1Y | 2.20375 | 2.20375 | 2.20375 | 2.20375 | 0.00000 | 2.20375 |
| **EURIBOR DEPOSITS** | **Last Quote** | **Last Trade** | **Hi** | **Low** | **Net Chng** | **Open** |
| EURLIBON | 0.7788 | 0.7788 | 0.7788 | 0.7788 | 0.0000 | 0.7788 |
| EUIBOR1M | 1.2040 | 1.2040 | 1.2140 | 1.2040 | (0.0100) | 1.2140 |
| EUIBOR3M | 1.6020 | 1.6020 | 1.6140 | 1.6020 | (0.0120) | 1.6140 |
| EUIBOR6M | 1.7520 | 1.7520 | 1.7630 | 1.7520 | (0.0110) | 1.7630 |
| EUIBOR1Y | 1.9010 | 1.9010 | 1.9090 | 1.9010 | (0.0080) | 1.9090 |

| CURRENCIES | Bid | Ask | Last Quote | Last Trade | Hi | Low | Net Chng | Open |
|---|---|---|---|---|---|---|---|---|
| GBPUSD | 1.3874 | 1.3877 | 1.3877 | 1.3877 | 1.4077 | 1.3842 | -0.0162 | 1.4035 |
| GBPEUR | 1.0619 | 1.0626 | 1.0626 | 1.0626 | 1.0804 | 1.0617 | -0.0162 | 1.0779 |
| GBPJPY | 1.3673 | 1.3679 | 1.3679 | 1.3679 | 1.3913 | 1.3657 | -0.0169 | 1.3837 |
| EURGBP | 0.9412 | 0.9413 | 0.9413 | 0.9413 | 0.9421 | 0.9255 | 0.0135 | 0.9272 |

## 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 |