

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.qeaK09 | 98.750 | 98.755 | 98.755 | 98.755 | 98.755 | 98.745 | (0.500) | 98.750 | 5/18/2009 | 6,990 | 920 | MAY |
| f.qeam09 | 98.825 | 98.830 | 98.825 | 98.825 | 98.840 | 98.815 | (0.500) | 98.825 | 6/15/2009 | 71,421 | 48,896 | 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 | 98.850 | 98.855 | 98.855 | 98.850 | 98.855 | 98.830 | (0.500) | 98.855 | 9/14/2009 | 109,314 | 59,780 | SEP |
| f.qeav10 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 10/19/2009 | 0 | 0 | OCT |
| f.qeaz09 | 98.690 | 98.695 | 98.690 | 98.690 | 98.710 | 98.665 | (2.500) | 98.710 | 12/14/2009 | 98,307 | 86,472 | DEC |
| f.qeah10 | 98.575 | 98.580 | 98.575 | 98.580 | 98.620 | 98.545 | (4.500) | 98.620 | 3/15/2010 | 100,135 | 75,693 | MAR |
| f.qeam10 | 98.365 | 98.370 | 98.370 | 98.365 | 98.415 | 98.330 | (4.500) | 98.415 | 6/14/2010 | 78,413 | 61,581 | JUN |
| f.qeau10 | 98.140 | 98.145 | 98.145 | 98.145 | 98.185 | 98.100 | (4.500) | 98.180 | 9/13/2010 | 61,398 | 43,857 | SEP |
| f.qeaz10 | 97.865 | 97.870 | 97.870 | 97.870 | 97.905 | 97.810 | (3.000) | 97.895 | 12/13/2010 | 49,123 | 32,626 | DEC |
| f.qeah11 | 97.645 | 97.650 | 97.650 | 97.650 | 97.675 | 97.585 | (1.500) | 97.665 | 3/14/2011 | 37,903 | 22,614 | MAR |
| f.qeam11 | 97.400 | 97.410 | 97.400 | 97.405 | 97.425 | 97.335 | (1.000) | 97.410 | 6/13/2011 | 21,362 | 8,495 | JUN |
| f.qeau11 | 97.190 | 97.195 | 97.195 | 97.195 | 97.205 | 97.125 | 0.500 | 97.185 | 9/19/2011 | 11,109 | 6,908 | SEP |
| f.qeaz11 | 96.985 | 96.990 | 96.990 | 96.985 | 97.000 | 96.925 | 1.500 | 96.970 | 12/19/2011 | 6,618 | 4,780 | DEC |
| f.qeah12 | 96.865 | 96.875 | 96.875 | 96.870 | 96.885 | 96.815 | 2.000 | 96.855 | 3/19/2012 | 4,152 | 2,847 | MAR |
| f.qeam12 | 96.735 | 96.750 | 96.750 | 96.730 | 96.755 | 96.715 | 2.500 | 96.725 | 6/18/2012 | 610 | 370 | JUN |
| f.qeau12 | 96.625 | 96.645 | 96.625 | 96.630 | 96.645 | 96.590 | 1.500 | 96.610 | 9/17/2012 | 598 | 227 | SEP |
| f.qeaZ12 | 96.445 | 96.555 | 96.555 | 96.465 | #VALUE! | #VALUE! | 6.000 | #VALUE! | 12/17/2012 | 98 | 0 | DEC |
| f.qeaH13 | 96.055 | 97.425 | 97.425 | 96.425 | #VALUE! | #VALUE! | 100.000 | #VALUE! | 3/18/2013 | 50 | 0 | MAR |

The trading hours of the EURIBOR Futures Contract are:

London: 01:00 to 21:00 Hrs

Singapore: 08:00 to 04:00 Hrs

Chicago: 19:00 to 15:00 Hrs

Paris: 02:00 to 22:00 Hrs

Hong Kong: 08:00 to 04:00 Hrs

New York: 20:00 to 16:00 Hrs

Frankfurt: 02:00 to 22:00 Hrs

Tokyo: 09:00 to 05:00 Hrs

Sydney: 10:00 to 06:00 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/>

Jim Goulding, jgoulding@ghco.com

The Morning Email, STIRS

| Symbol | Bid | Ask | Last Quote | Last Trade | Hi | Low | Net Chng | Open | Exp Date | Yest. Volume | Today's Volume | Contract Month |
|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|---------------|----------------|----------------|
| F.QSAK09 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 5/20/2009 | 0 | 0 | MAY |
| F.QSAM09 | 98.730 | 98.740 | 98.740 | 98.740 | 98.740 | 98.690 | 3.000 | 98.700 | 6/17/2009 | 41,508 | 27,254 | JUN |
| F.QSAU09 | 98.710 | 98.720 | 98.710 | 98.710 | 98.710 | 98.640 | 5.000 | 98.650 | 9/16/2009 | 34,817 | 25,538 | SEP |
| F.QSAZ09 | 98.400 | 98.450 | 98.450 | 98.450 | 98.460 | 98.350 | 5.000 | 98.370 | 12/16/2009 | 43,922 | 40,572 | DEC |
| F.QSAH10 | 98.170 | 98.180 | 98.230 | 98.230 | 98.230 | 98.120 | 5.000 | 98.160 | 3/17/2010 | 52,113 | 37,730 | MAR |
| F.QSAM10 | 97.840 | 97.850 | 97.900 | 97.900 | 97.900 | 97.800 | 4.000 | 97.850 | 6/16/2010 | 47,254 | 34,769 | JUN |
| F.QSAU10 | 97.560 | 97.580 | 97.560 | 97.570 | 97.580 | 97.480 | 2.000 | 97.530 | 9/15/2010 | 52,451 | 26,869 | SEP |
| F.QSAZ10 | 97.180 | 97.190 | 97.190 | 97.190 | 97.190 | 97.080 | 4.000 | 97.130 | 12/15/2010 | 31,071 | 11,664 | DEC |
| F.QSAH11 | 96.870 | 96.880 | 96.880 | 96.880 | 96.880 | 96.760 | 6.000 | 96.820 | 3/16/2011 | 21,638 | 10,724 | MAR |
| F.QSAM11 | 96.540 | 96.550 | 96.550 | 96.550 | 96.550 | 96.430 | 7.000 | 96.430 | 6/15/2011 | 6,694 | 3,157 | JUN |
| F.QSAU11 | 96.270 | 96.290 | 96.280 | 96.280 | 96.280 | 96.140 | 8.000 | 96.140 | 9/21/2011 | 4,363 | 3,491 | SEP |
| F.QSAZ11 | 96.050 | 96.070 | 96.050 | 96.050 | 96.050 | 95.920 | 8.000 | 95.920 | 12/21/2011 | 2,034 | 787 | DEC |
| F.QSAH12 | 95.940 | 95.960 | 95.960 | 95.940 | 95.850 | 95.820 | 10.000 | 95.830 | 3/21/2012 | 1,261 | 475 | MAR |
| F.QSAM12 | 95.840 | 95.870 | 95.840 | 95.760 | 95.760 | 95.730 | 8.000 | 95.730 | 6/20/2012 | 545 | 170 | JUN |
| F.QSAU12 | 95.760 | 96.770 | 95.760 | 95.660 | 95.660 | 95.650 | 8.000 | 95.650 | 9/19/2012 | 59 | 60 | SEP |
| F.QSAZ12 | 95.240 | 96.660 | 95.240 | #VALUE! | #VALUE! | #VALUE! | (38.000) | #VALUE! | 12/19/2012 | 0 | 0 | DEC |
| F.QSAH13 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 3/20/2013 | 0 | 0 | MAR |

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.QGAM09 | 11902 | 11903 | 11903 | 11903 | 11906 | 11869 | -8 | 11893 | 6/26/2009 | 79,650 | 45,094 | JUN |
| F.QGAU09 | 11793 | 11797 | 11797 | 11770 | 11770 | 11770 | 0 | 11770 | 9/28/2009 | 1 | 100 | SEP |

| USD LIBOR | | | | | | | | |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-----------------|-------------|-----------------|-------------|
| | Last Quote | Last Trade | Hi | Low | Net Chng | Open | | |
| USDLIBON | 0.22125 | 0.22125 | 0.22625 | 0.22125 | (0.00500) | 0.22625 | | |
| USDLIB1M | 0.34875 | 0.34875 | 0.35375 | 0.34875 | (0.00500) | 0.35375 | | |
| USDLIB3M | 0.90563 | 0.90563 | 0.92000 | 0.90563 | (0.01437) | 0.92000 | | |
| USDLIB6M | 1.43000 | 1.43000 | 1.43875 | 1.43000 | (0.00875) | 1.43875 | | |
| USDLIB1Y | 1.74750 | 1.74750 | 1.75750 | 1.74750 | (0.01000) | 1.75750 | | |
| GBP LIBOR | | | | | | | | |
| | Last Quote | Last Trade | Hi | Low | Net Chng | Open | | |
| GBPLIBON | 0.55000 | 0.55000 | 0.55000 | 0.55000 | 0.00000 | 0.55000 | | |
| GBPLIB1M | 0.77313 | 0.77313 | 0.78313 | 0.77313 | (0.01000) | 0.78313 | | |
| GBPLIB3M | 1.40063 | 1.40063 | 1.41188 | 1.40063 | (0.01125) | 1.41188 | | |
| GBPLIB6M | 1.60625 | 1.60625 | 1.61500 | 1.60625 | (0.00875) | 1.61500 | | |
| GBPLIB1Y | 1.88938 | 1.88938 | 1.88938 | 1.88875 | 0.00063 | 1.88875 | | |
| EURIBOR DEPOSITS | | | | | | | | |
| | Last Quote | Last Trade | Hi | Low | Net Chng | Open | | |
| EURLIBON | 0.7250 | 0.7250 | 0.7250 | 0.4113 | 0.3138 | 0.4113 | | |
| EUIBOR1M | 0.8540 | 0.8540 | 0.8640 | 0.8540 | (0.0100) | 0.8640 | | |
| EUIBOR3M | 1.2910 | 1.2910 | 1.2990 | 1.2910 | (0.0080) | 1.2990 | | |
| EUIBOR6M | 1.4860 | 1.4860 | 1.4910 | 1.4860 | (0.0050) | 1.4910 | | |
| EUIBOR1Y | 1.6470 | 1.6470 | 1.6550 | 1.6470 | (0.0080) | 1.6550 | | |
| CURRENCIES | | | | | | | | |
| | Bid | Ask | Last Quote | Last Trade | Hi | Low | Net Chng | Open |
| GBPUSD | 1.5281 | 1.5286 | 1.5286 | 1.5286 | 1.5308 | 1.5072 | 0.0166 | 1.5115 |
| GBPEUR | 1.1199 | 1.1207 | 1.1207 | 1.1207 | 1.121 | 1.1086 | 0.0072 | 1.1128 |
| GBPJPY | 1.489 | 1.4897 | 1.4897 | 1.4897 | 1.4953 | 1.4642 | 0.0157 | 1.4732 |
| EURGBP | 0.8926 | 0.8929 | 0.8929 | 0.8929 | 0.9019 | 0.8923 | -0.0057 | 0.8983 |

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 |
| 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 |