5/21/2009 5:54

# 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.qeaK09 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | | | |
| **f.qeam09** | **98.800** | **98.805** | **98.800** | **98.800** | **98.820** | **98.790** | **(1.500)** | **98.815** | **6/15/2009** | **186,388** | **62,593** | **JUN** |
| f.qean09 | 98.830 | 98.850 | 98.850 | 98.845 | 98.845 | 98.845 | 0.500 | 98.845 | 7/13/2009 | 1,164 | 1 | JUL |
| f.qeaq09 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 8/17/2009 | 0 | 0 | AUG |
| **f.qeau09** | **98.885** | **98.890** | **98.890** | **98.890** | **98.895** | **98.855** | **1.000** | **98.880** | **9/14/2009** | **176,878** | **69,229** | **SEP** |
| f.qeav10 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 10/19/2009 | 0 | 0 | OCT |
| **f.qeaz09** | **98.790** | **98.795** | **98.795** | **98.795** | **98.800** | **98.740** | **3.500** | **98.760** | **12/14/2009** | **122,979** | **67,500** | **DEC** |
| **f.qeah10** | **98.715** | **98.720** | **98.715** | **98.715** | **98.720** | **98.655** | **4.500** | **98.675** | **3/15/2010** | **96,594** | **55,696** | **MAR** |
| f.qeam10 | 98.510 | 98.515 | 98.510 | 98.510 | 98.520 | 98.455 | 4.500 | 98.470 | 6/14/2010 | 86,784 | 34,554 | JUN |
| f.qeau10 | 98.280 | 98.285 | 98.285 | 98.285 | 98.295 | 98.225 | 4.500 | 98.235 | 9/13/2010 | 75,991 | 27,501 | SEP |
| f.qeaz10 | 97.985 | 97.995 | 97.995 | 97.990 | 98.000 | 97.930 | 4.500 | 97.940 | 12/13/2010 | 54,997 | 20,341 | DEC |
| f.qeah11 | 97.755 | 97.760 | 97.760 | 97.755 | 97.765 | 97.695 | 4.000 | 97.725 | 3/14/2011 | 33,149 | 17,253 | MAR |
| f.qeam11 | 97.485 | 97.490 | 97.485 | 97.490 | 97.500 | 97.445 | 2.000 | 97.470 | 6/13/2011 | 15,088 | 7,816 | JUN |
| f.qeau11 | 97.255 | 97.260 | 97.255 | 97.255 | 97.270 | 97.225 | 1.000 | 97.250 | 9/19/2011 | 8,429 | 5,073 | SEP |
| f.qeaz11 | 97.025 | 97.030 | 97.030 | 97.025 | 97.045 | 97.010 | 0.500 | 97.030 | 12/19/2011 | 4,217 | 4,369 | DEC |
| f.qeah12 | 96.875 | 96.885 | 96.875 | 96.880 | 96.905 | 96.870 | (1.500) | 96.905 | 3/19/2012 | 5,941 | 1,434 | MAR |
| f.qeam12 | 96.710 | 96.725 | 96.725 | 96.730 | 96.755 | 96.720 | (1.500) | 96.755 | 6/18/2012 | 1,059 | 228 | JUN |
| f.qeau12 | 96.560 | 96.580 | 96.580 | 96.595 | 96.605 | 96.590 | (2.500) | 96.590 | 9/17/2012 | 681 | 125 | SEP |
| f.qeaZ12 | 96.395 | 96.455 | 96.455 | 96.445 | 96.445 | 96.445 | (1.500) | 96.445 | 12/17/2012 | 300 | 30 | DEC |
| f.qeaH13 | 95.705 | 97.075 | 97.075 | 96.455 | #VALUE! | #VALUE! | 69.500 | #VALUE! | 3/18/2013 | 0 | 0 | MAR |

**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/

| 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! | #VALUE! | | | |
| **F.QSAM09** | **98.920** | **98.930** | **98.930** | **98.930** | **98.950** | **98.880** | **5.000** | **98.880** | **6/17/2009** | **40,681** | **22,923** | **JUN** |
| | | | | | | | | | | | | |
| **F.QSAU09** | **99.010** | **99.020** | **99.010** | **99.010** | **99.050** | **98.950** | **6.000** | **98.960** | **9/16/2009** | **62,582** | **35,025** | **SEP** |
| **F.QSAZ09** | **98.860** | **98.870** | **98.860** | **98.860** | **98.890** | **98.790** | **7.000** | **98.810** | **12/16/2009** | **81,184** | **38,708** | **DEC** |
| **F.QSAH10** | **98.700** | **98.710** | **98.700** | **98.700** | **98.730** | **98.640** | **6.000** | **98.650** | **3/17/2010** | **88,197** | **45,300** | **MAR** |
| F.QSAM10 | 98.380 | 98.390 | 98.380 | 98.380 | 98.410 | 98.310 | 6.000 | 98.320 | 6/16/2010 | 84,302 | 40,663 | JUN |
| F.QSAU10 | 98.010 | 98.030 | 98.010 | 98.020 | 98.050 | 97.940 | 5.000 | 97.970 | 9/15/2010 | 69,072 | 37,995 | SEP |
| F.QSAZ10 | 97.570 | 97.580 | 97.570 | 97.570 | 97.620 | 97.500 | 4.000 | 97.550 | 12/15/2010 | 29,932 | 19,761 | DEC |
| F.QSAH11 | 97.180 | 97.200 | 97.180 | 97.190 | 97.240 | 97.120 | 2.000 | 97.160 | 3/16/2011 | 39,305 | 15,285 | MAR |
| F.QSAM11 | 96.770 | 96.780 | 96.780 | 96.770 | 96.820 | 96.710 | 2.000 | 96.780 | 6/15/2011 | 20,568 | 4,963 | JUN |
| F.QSAU11 | 96.400 | 96.420 | 96.400 | 96.390 | 96.460 | 96.360 | (1.000) | 96.440 | 9/21/2011 | 8,494 | 9,313 | SEP |
| F.QSAZ11 | 96.080 | 96.100 | 96.100 | 96.080 | 96.140 | 96.030 | 0.000 | 96.120 | 12/21/2011 | 5,949 | 5,691 | DEC |
| F.QSAH12 | 95.890 | 95.910 | 95.890 | 95.890 | 95.960 | 95.850 | (3.000) | 95.940 | 3/21/2012 | 5,702 | 3,035 | MAR |
| F.QSAM12 | 95.750 | 95.770 | 95.750 | 95.750 | 95.800 | 95.730 | (4.000) | 95.730 | 6/20/2012 | 1,304 | 529 | JUN |
| F.QSAU12 | 94.980 | 95.700 | 95.700 | 95.670 | 95.710 | 95.660 | (1.000) | 95.680 | 9/19/2012 | 426 | 439 | SEP |
| F.QSAZ12 | 94.790 | 96.410 | 94.790 | 95.570 | 95.580 | 95.570 | (81.000) | 95.580 | 12/19/2012 | 0 | 40 | DEC |
| F.QSAH13 | #VALUE! | 96.360 | 96.360 | #VALUE! | #VALUE! | #VALUE! | 79.000 | #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**

# 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.QGAM09 | 11922 | 11923 | 11923 | 11923 | 12033 | 11868 | -72 | 11996 | 6/26/2009 | 111,727 | 96,280 | JUN |
| F.QGAU09 | 11811 | 11813 | 11813 | 11846 | 11883 | 11768 | -73 | 11883 | 9/28/2009 | 1,320 | 970 | SEP |

| USD LIBOR | Last Quote | Last Trade | Hi | Low | Net Chng | Open |
|---|---|---|---|---|---|---|
| USDLIBON | 0.21750 | 0.21750 | 0.22125 | 0.21750 | (0.00375) | 0.22125 |
| USDLIB1M | 0.30875 | 0.30875 | 0.30875 | 0.30813 | 0.00062 | 0.30813 |
| USDLIB3M | 0.66125 | 0.66125 | 0.71625 | 0.66125 | (0.05500) | 0.71625 |
| USDLIB6M | 1.17000 | 1.17000 | 1.24125 | 1.17000 | (0.07125) | 1.24125 |
| USDLIB1Y | 1.48625 | 1.48625 | 1.54875 | 1.48625 | (0.06250) | 1.54875 |
| **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 | 0.69813 | 0.69813 | 0.70750 | 0.69813 | (0.00937) | 0.70750 |
| GBPLIB3M | 1.30375 | 1.30375 | 1.31875 | 1.30375 | (0.01500) | 1.31875 |
| GBPLIB6M | 1.51875 | 1.51875 | 1.53313 | 1.51875 | (0.01438) | 1.53313 |
| GBPLIB1Y | 1.77875 | 1.77875 | 1.79313 | 1.77875 | (0.01438) | 1.79313 |
| **EURIBOR DEPOSITS** | **Last Quote** | **Last Trade** | **Hi** | **Low** | **Net Chng** | **Open** |
| EURLIBON | 0.9375 | 0.9375 | 0.9375 | 0.8363 | 0.1013 | 0.8363 |
| EUIBOR1M | 0.8800 | 0.8800 | 0.8800 | 0.8490 | 0.0310 | 0.8490 |
| EUIBOR3M | 1.2520 | 1.2520 | 1.2520 | 1.2440 | 0.0080 | 1.2440 |
| EUIBOR6M | 1.4510 | 1.4510 | 1.4510 | 1.4430 | 0.0080 | 1.4430 |
| EUIBOR1Y | 1.6130 | 1.6130 | 1.6130 | 1.6060 | 0.0070 | 1.6060 |

| CURRENCIES | Bid | Ask | Last Quote | Last Trade | Hi | Low | Net Chng | Open |
|---|---|---|---|---|---|---|---|---|
| GBPUSD | 1.5643 | 1.5648 | 1.5648 | 1.5648 | 1.5821 | 1.5513 | -0.0111 | 1.5753 |
| GBPEUR | 1.1341 | 1.1349 | 1.1349 | 1.1349 | 1.1469 | 1.127 | -0.0088 | 1.1429 |
| GBPJPY | 1.4856 | 1.4863 | 1.4863 | 1.4863 | 1.5 | 1.4682 | -0.009 | 1.4947 |
| EURGBP | 0.8814 | 0.8817 | 0.8817 | 0.8817 | 0.8872 | 0.8721 | 0.0067 | 0.8746 |

## 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 |