

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 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! |
| f.qeam09 | 98.790 | 98.795 | 98.790 | 98.790 | 98.805 | 98.780 | (1.000) | 98.805 | 6/15/2009 | 104,400 | 72,624 | JUN |
| f.qean09 | 98.810 | 98.840 | 98.840 | 98.835 | #VALUE! | #VALUE! | 0.000 | #VALUE! | 7/13/2009 | 261 | 0 | JUL |
| f.qeaq09 | 98.810 | 98.900 | 98.810 | #VALUE! | #VALUE! | #VALUE! | (8.500) | #VALUE! | 8/17/2009 | 0 | 0 | AUG |
| f.qeau09 | 98.865 | 98.870 | 98.870 | 98.870 | 98.880 | 98.850 | 0.500 | 98.875 | 9/14/2009 | 133,134 | 46,603 | SEP |
| f.qeav10 | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | 10/19/2009 | 0 | 0 | OCT |
| f.qeaz09 | 98.770 | 98.775 | 98.770 | 98.770 | 98.790 | 98.740 | 1.000 | 98.790 | 12/14/2009 | 141,191 | 47,683 | DEC |
| f.qeah10 | 98.695 | 98.700 | 98.700 | 98.700 | 98.710 | 98.650 | 2.000 | 98.690 | 3/15/2010 | 119,646 | 35,667 | MAR |
| f.qeam10 | 98.495 | 98.500 | 98.495 | 98.495 | 98.510 | 98.440 | 1.500 | 98.485 | 6/14/2010 | 88,293 | 35,736 | JUN |
| f.qeau10 | 98.265 | 98.270 | 98.270 | 98.270 | 98.280 | 98.195 | 2.500 | 98.250 | 9/13/2010 | 73,386 | 24,906 | SEP |
| f.qeaz10 | 97.975 | 97.980 | 97.980 | 97.980 | 97.985 | 97.895 | 3.500 | 97.950 | 12/13/2010 | 53,801 | 17,995 | DEC |
| f.qeah11 | 97.735 | 97.740 | 97.740 | 97.740 | 97.745 | 97.650 | 3.000 | 97.735 | 3/14/2011 | 37,210 | 14,130 | MAR |
| f.qeam11 | 97.470 | 97.475 | 97.470 | 97.470 | 97.480 | 97.380 | 2.000 | 97.455 | 6/13/2011 | 20,209 | 9,486 | JUN |
| f.qeau11 | 97.235 | 97.245 | 97.245 | 97.240 | 97.245 | 97.145 | 2.000 | 97.230 | 9/19/2011 | 11,001 | 5,067 | SEP |
| f.qeaz11 | 97.005 | 97.010 | 97.005 | 97.005 | 97.020 | 96.930 | 0.500 | 97.015 | 12/19/2011 | 8,438 | 3,522 | DEC |
| f.qeah12 | 96.865 | 96.870 | 96.865 | 96.865 | 96.875 | 96.805 | 0.500 | 96.870 | 3/19/2012 | 4,479 | 2,118 | MAR |
| f.qeam12 | 96.700 | 96.710 | 96.700 | 96.715 | 96.715 | 96.660 | (3.000) | 96.700 | 6/18/2012 | 1,305 | 933 | JUN |
| f.qeau12 | 96.555 | 96.565 | 96.565 | 96.560 | 96.560 | 96.530 | (6.500) | 96.540 | 9/17/2012 | 831 | 565 | SEP |
| f.qeaZ12 | 95.865 | 96.475 | 95.865 | 96.465 | #VALUE! | #VALUE! | (63.000) | #VALUE! | 12/17/2012 | 130 | 0 | DEC |
| f.qeaH13 | 95.745 | 97.010 | 95.745 | 96.455 | #VALUE! | #VALUE! | (66.000) | #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/>

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! | #VALUE! | #VALUE! | #VALUE! | #VALUE! |
| F.QSAM09 | 98.870 | 98.880 | 98.870 | 98.870 | 98.880 | 98.830 | 0.000 | 98.870 | 6/17/2009 | 48,904 | 10,228 | JUN |
| F.QSAU09 | 98.970 | 98.980 | 98.980 | 98.980 | 98.980 | 98.910 | 5.000 | 98.910 | 9/16/2009 | 71,055 | 17,100 | SEP |
| F.QSAZ09 | 98.820 | 98.830 | 98.830 | 98.830 | 98.830 | 98.750 | 7.000 | 98.780 | 12/16/2009 | 89,341 | 17,533 | DEC |
| F.QSAH10 | 98.690 | 98.700 | 98.690 | 98.690 | 98.700 | 98.620 | 7.000 | 98.640 | 3/17/2010 | 85,994 | 24,782 | MAR |
| F.QSAM10 | 98.370 | 98.380 | 98.380 | 98.380 | 98.380 | 98.300 | 7.000 | 98.330 | 6/16/2010 | 68,062 | 23,416 | JUN |
| F.QSAU10 | 98.000 | 98.010 | 98.000 | 98.000 | 98.000 | 97.930 | 5.000 | 97.940 | 9/15/2010 | 61,773 | 15,822 | SEP |
| F.QSAZ10 | 97.540 | 97.550 | 97.540 | 97.540 | 97.550 | 97.480 | 4.000 | 97.490 | 12/15/2010 | 36,957 | 9,290 | DEC |
| F.QSAH11 | 97.150 | 97.160 | 97.150 | 97.150 | 97.160 | 97.090 | 3.000 | 97.120 | 3/16/2011 | 31,669 | 6,405 | MAR |
| F.QSAM11 | 96.730 | 96.740 | 96.740 | 96.730 | 96.740 | 96.660 | 4.000 | 96.710 | 6/15/2011 | 11,757 | 5,374 | JUN |
| F.QSAU11 | 96.360 | 96.370 | 96.370 | 96.350 | 96.370 | 96.280 | 3.000 | 96.330 | 9/21/2011 | 17,594 | 1,406 | SEP |
| F.QSAZ11 | 96.030 | 96.050 | 96.030 | 96.020 | 96.040 | 95.950 | 1.000 | 96.040 | 12/21/2011 | 10,321 | 707 | DEC |
| F.QSAH12 | 95.850 | 95.870 | 95.870 | 95.850 | 95.860 | 95.760 | 3.000 | 95.840 | 3/21/2012 | 5,517 | 1,287 | MAR |
| F.QSAM12 | 95.720 | 95.740 | 95.720 | 95.720 | 95.720 | 95.710 | 1.000 | 95.710 | 6/20/2012 | 1,372 | 112 | JUN |
| F.QSAU12 | 95.630 | 95.680 | 95.630 | 95.640 | 95.640 | 95.640 | 0.000 | 95.640 | 9/19/2012 | 1,306 | 100 | SEP |
| F.QSAZ12 | 94.650 | 96.370 | 94.650 | 95.570 | #VALUE! | #VALUE! | (85.000) | #VALUE! | 12/19/2012 | 40 | 0 | DEC |
| F.QSAH13 | 94.620 | #VALUE! | 94.620 | #VALUE! | #VALUE! | #VALUE! | (88.000) | #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

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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.QGAM09 | 11873 | 11874 | 11873 | 11873 | 11891 | 11842 | -16 | 11876 | 6/26/2009 | 147,901 | 27,742 | JUN |
| F.QGAU09 | 11765 | 11767 | 11765 | 11765 | 11781 | 11739 | -11 | 11751 | 9/28/2009 | 2,381 | 5,799 | SEP |

| USD LIBOR | | | | | | | | |
|-------------------------|-------------------|-------------------|-------------------|-------------------|-----------------|-------------|-----------------|-------------|
| | Last Quote | Last Trade | Hi | Low | Net Chng | Open | | |
| USDLIBON | 0.21750 | 0.21750 | 0.21750 | 0.21750 | 0.00000 | 0.21750 | | |
| USDLIB1M | 0.30875 | 0.30875 | 0.30875 | 0.30875 | 0.00000 | 0.30875 | | |
| USDLIB3M | 0.66125 | 0.66125 | 0.66125 | 0.66125 | 0.00000 | 0.66125 | | |
| USDLIB6M | 1.17000 | 1.17000 | 1.17000 | 1.17000 | 0.00000 | 1.17000 | | |
| USDLIB1Y | 1.48625 | 1.48625 | 1.48625 | 1.48625 | 0.00000 | 1.48625 | | |
| 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 | 0.69813 | 0.69813 | 0.00000 | 0.69813 | | |
| GBPLIB3M | 1.30375 | 1.30375 | 1.30375 | 1.30375 | 0.00000 | 1.30375 | | |
| GBPLIB6M | 1.51875 | 1.51875 | 1.51875 | 1.51875 | 0.00000 | 1.51875 | | |
| GBPLIB1Y | 1.77875 | 1.77875 | 1.77875 | 1.77875 | 0.00000 | 1.77875 | | |
| EURIBOR DEPOSITS | | | | | | | | |
| | Last Quote | Last Trade | Hi | Low | Net Chng | Open | | |
| EURLIBON | 0.9375 | 0.9375 | 0.9375 | 0.9375 | 0.0000 | 0.9375 | | |
| EUIBOR1M | 0.9060 | 0.9060 | 0.9060 | 0.8800 | 0.0260 | 0.8800 | | |
| EUIBOR3M | 1.2590 | 1.2590 | 1.2590 | 1.2520 | 0.0070 | 1.2520 | | |
| EUIBOR6M | 1.4570 | 1.4570 | 1.4570 | 1.4510 | 0.0060 | 1.4510 | | |
| EUIBOR1Y | 1.6220 | 1.6220 | 1.6220 | 1.6130 | 0.0090 | 1.6130 | | |
| CURRENCIES | | | | | | | | |
| | Bid | Ask | Last Quote | Last Trade | Hi | Low | Net Chng | Open |
| GBPUSD | 1.5851 | 1.5856 | 1.5856 | 1.5856 | 1.5902 | 1.5753 | 0.0009 | 1.5843 |
| GBPEUR | 1.1345 | 1.1353 | 1.1353 | 1.1353 | 1.1417 | 1.1308 | -0.0056 | 1.14 |
| GBPJPY | 1.4904 | 1.4911 | 1.4911 | 1.4911 | 1.4985 | 1.4815 | -0.0053 | 1.4958 |
| EURGBP | 0.8814 | 0.8817 | 0.8817 | 0.8817 | 0.8843 | 0.8761 | 0.0047 | 0.8768 |

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 available for trading. |
| 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 |