

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.qeaz07	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!		
f.qeaf08	#VALUE!	95.410	95.410	95.410	95.435	95.395	1.000	95.400	1/14/2008	69,989	14,693	JAN
f.qeag08	95.405	95.460	95.405	95.430	95.430	95.425	(3.000)	95.425	2/18/2008	1,684	504	FEB
f.qeah08	95.465	95.470	95.465	95.470	95.500	95.455	(0.500)	95.465	3/17/2008	233,505	101,728	MAR
f.qeam08	95.485	95.490	95.485	95.485	95.550	95.485	(4.500)	95.525	6/16/2008	127,017	64,374	JUN
f.qeau08	95.525	95.530	95.525	95.530	95.610	95.525	(6.500)	95.580	9/15/2008	97,987	61,419	SEP
f.qeaz08	95.580	95.585	95.585	95.580	95.665	95.580	(7.000)	95.660	12/15/2008	89,775	35,614	DEC
f.qeah09	95.650	95.655	95.655	95.655	95.735	95.650	(7.500)	95.720	3/16/2009	55,342	26,676	MAR
f.qeam09	95.700	95.705	95.705	95.700	95.780	95.695	(7.000)	95.765	6/15/2009	37,309	17,332	JUN
f.qeau09	#VALUE!	#VALUE!	95.715	95.715	95.795	95.710	(7.500)	95.775	9/14/2009	23,564	18,416	SEP
f.qeaz09	95.680	#VALUE!	95.680	95.685	95.765	95.680	(7.500)	95.745	12/14/2009	19,217	10,717	DEC
f.qeah10	95.660	95.665	95.665	95.660	95.735	95.655	(6.500)	95.700	3/15/2010	5,440	5,878	MAR
f.qeam10	95.630	95.640	95.640	95.635	95.700	95.625	(6.500)	95.690	6/14/2010	3,789	2,421	JUN
f.qeau10	95.605	95.620	95.605	95.615	95.680	95.605	(7.500)	95.660	9/13/2010	2,317	4,515	SEP
f.qeaz10	95.575	95.590	95.575	95.585	95.650	95.585	(7.500)	95.635	12/13/2010	1,422	2,266	DEC
f.qeah11	95.570	95.595	95.570	95.585	95.585	95.585	(8.000)	95.585	3/14/2011	144	100	MAR
f.qeam11	#VALUE!	#VALUE!	#VALUE!	95.565	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/13/2011	0	0	JUN
f.qeau11	95.500	#VALUE!	95.500	#VALUE!	#VALUE!	#VALUE!	(10.000)	#VALUE!	9/19/2011	0	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	0	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/17/2012	0	0	SEP

Pack and Bundle quotes are free & live via: <http://www.liffepacksandbundles.com/>

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 are bolded. The non-bolded 'white' contracts are serial contracts.

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest.Volume	Today's Volume	Contract Month
F.QSAZ07	93.720	93.730	93.720	93.730	93.760	93.650	6.000	93.660	12/19/2007	78,866	112,686	DEC
F.QSAF08	93.980	#VALUE!	93.980	93.980	#VALUE!	#VALUE!	(10.000)	#VALUE!	1/16/2008	245	0	JAN
F.QSAG08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!	2/20/2008	0	0	FEB
F.QSAH08	94.270	94.280	94.280	94.280	94.290	94.210	5.000	94.240	3/19/2008	49,541	41,656	MAR
F.QSAM08	94.550	94.560	94.550	94.560	94.600	94.530	(1.000)	94.570	6/18/2008	39,332	41,717	JUN
F.QSAU08	94.740	94.750	94.750	94.750	94.810	94.730	(1.000)	94.790	9/17/2008	29,750	35,144	SEP
F.QSAZ08	94.850	94.860	94.850	94.860	94.920	94.850	(3.000)	94.910	12/17/2008	31,080	35,789	DEC
F.QSAH09	94.900	94.910	94.910	94.900	94.970	94.890	(2.000)	94.960	3/18/2009	15,446	29,085	MAR
F.QSAM09	94.890	94.900	94.900	94.900	94.950	94.890	(2.000)	94.920	6/17/2009	11,377	12,226	JUN
F.QSAU09	94.850	94.870	94.870	94.870	94.920	94.850	(1.000)	94.900	9/16/2009	3,828	3,284	SEP
F.QSAZ09	94.800	94.830	94.830	94.820	1043.570	94.810	(1.000)	94.850	12/16/2009	1,153	944	DEC
F.QSAH10	94.770	94.800	94.800	94.830	94.840	94.800	(1.000)	94.810	3/17/2010	435	470	MAR
F.QSAM10	94.750	94.790	94.750	94.760	94.810	94.760	(4.000)	94.810	6/16/2010	5	271	JUN
F.QSAU10	94.740	94.790	94.740	94.800	94.810	94.780	(5.000)	94.810	9/15/2010	8	38	SEP
F.QSAZ10	94.720	94.800	94.720	#VALUE!	#VALUE!	#VALUE!	(7.000)	#VALUE!	12/15/2010	0	0	DEC
F.QSAH11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/16/2011	0	0	MAR
F.QSAM11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/21/2011	0	0	SEP
F.QSAZ11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/21/2011	0	0	DEC
F.QSAH12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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

The following applies to the EURIBOR and SHORT STERLING:

White pack = first, 4 quarterly contracts (the bolded one, 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**Pack and Bundle quotes are free & live via: <http://www.liffebundles.com/>**Notes:**

Contracts that make up the white pack are bolded. The non-bolded 'white' contracts are serial contracts.

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest.Volume	Today's Volume	Contract Month
F.QGAZ07	108.31	108.33	108.31	108.38	108.53	108.38	-8	108.53	12/27/2007	7,973	1,387	DEC
F.QGAH08	10827	10828	10827	10828	10854	10823	-7	10846	3/27/2008	42,735	38,417	MAR
F.QGAM08									6/26/2008	0	0	JUN

TRADING CALENDAR: BOND DERIVATIVES				
Liffe Market: London				
Long Gilt				
	Futures			Options
Time*	11.00			10.00
Delivery/Expiry Month	Last trading day	First notice day	Last notice day	Last trading day/ Expiry day
2007				
August				24 th Jul
September	26 th Sep	30 th Aug	27 th Sep	23 rd Aug
October				21 st Sep
November				24 th Oct
December	27 th Dec	29 th Nov	28 th Dec	23 rd Nov

	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USD LIBOR								
USDLIBON			4.40000	4.40000	4.41750	4.40000	(0.01750)	4.41750
USDLIB1M			4.94875	4.94875	4.96500	4.94875	(0.01625)	4.96500
USDLIB3M			4.92625	4.92625	4.94125	4.92625	(0.01500)	4.94125
USDLIB6M			4.82500	4.82500	4.84875	4.82500	(0.02375)	4.84875
USDLIB1Y			4.47188	4.47188	4.51875	4.47188	(0.04687)	4.51875
GBP LIBOR								
GBPLIBON			5.59750	5.59750	5.59750	5.59750	0.00000	5.59750
GBPLIB1M			6.49125	6.49125	6.54125	6.49125	(0.05000)	6.54125
GBPLIB3M			6.38625	6.38625	6.43125	6.38625	(0.04500)	6.43125
GBPLIB6M			6.21625	6.21625	6.24938	6.21625	(0.03313)	6.24938
GBPLIB1Y			5.94500	5.94500	5.96375	5.94500	(0.01875)	5.96375
GBP DEPOSITS								
GBPDEP1M	6.220	6.520	6.520	6.520	6.620	6.220	0.000	6.320
GBPDEP3M	6.120	6.420	6.420	6.420	6.580	6.120	(0.060)	6.280
GBPDEP6M	5.900	6.200	6.200	6.200	6.380	5.900	(0.080)	6.080
GBPDEP1Y	5.700	6.000	6.000	6.000	6.080	5.700	0.020	5.780
EURIBOR DEPOSITS								
EURLIBON			3.8275	3.8275	3.9888	3.8275	(0.1613)	3.9888
EUIBOR1M			4.6340	4.6340	4.9300	4.6340	(0.2960)	4.9300
EUIBOR3M			4.8760	4.8760	4.9490	4.8760	(0.0730)	4.9490
EUIBOR6M			4.8370	4.8370	4.9170	4.8370	(0.0800)	4.9170
EUIBOR1Y			4.8270	4.8270	4.8850	4.8270	(0.0580)	4.8850
CURRENCIES								
GBPUSD	2.0156	2.0159	2.0159	2.0159	2.023	2.0108	(0.0048)	2.0206
GBPEUR	1.3989	1.3996	1.3996	1.3996	1.4052	1.3977	(0.0038)	1.4026
GBPJPY	2.2848	2.2857	2.2857	2.2857	2.2917	2.2774	0.0032	2.2815
EURGBP	0.7146	0.715	0.715	0.715	0.716	0.7117	0.0022	0.7126

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, December, and four serial months, such that 25 delivery months are available for trading, with the nearest six delivery months being consecutive calendar months
Quotation	100.00 minus rate of interest
Minimum price movement	0.005 (€12.50)
Last trading day	10.00 - Two business days prior to the third Wednesday of the delivery month
Delivery day	First business day after the Last Trading Day
Trading hours	01:00 – 21:00 [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 at the best price subject to a
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

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

