

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	95.420	95.425	95.425	95.425	95.430	95.415	0.010	95.420	11/19/2007	10,714	7,336	NOV
f.qeaz07	95.450	#VALUE!	95.450	95.450	95.460	95.430	0.015	95.430	12/17/2007	13,741	55,372	DEC
f.qeaf08		#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/14/2008	0	0	JAN
f.qeag08		#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/18/2008	0	0	FEB
f.qeah08	95.630	95.635	95.635	95.630	95.645	95.595	0.035	95.600	3/17/2008	24,009	60,796	MAR
f.qeam08	#VALUE!	95.725	95.725	95.725	95.740	95.680	0.050	95.680	6/16/2008	18,666	64,350	JUN
f.qeau08	95.775	95.780	95.780	95.780	95.790	95.720	0.065	95.720	9/15/2008	51,500	57,265	SEP
f.qeaz08	95.805	95.810	95.805	95.805	95.815	95.745	0.065	95.760	12/15/2008	43,181	47,740	DEC
f.qeah09	95.840	95.845	95.845	95.840	95.845	95.780	0.065	95.780	3/16/2009	77,426	29,926	MAR
f.qeam09	95.850	#VALUE!	95.850	95.850	95.860	95.795	0.055	95.795	6/15/2009	40,234	19,468	JUN
f.qeau09	95.840	#VALUE!	95.840	95.840	95.850	95.790	0.050	95.810	9/14/2009	20,937	10,756	SEP
f.qeaz09	95.805	95.815	95.805	95.805	95.815	95.755	0.045	95.780	12/14/2009	6,271	5,177	DEC
f.qeah10	95.790	#VALUE!	95.790	95.790	95.800	95.745	0.045	95.765	3/15/2010	2,766	1,447	MAR
f.qeam10	95.770	95.785	95.785	95.775	95.780	95.725	0.055	95.745	6/14/2010	999	1,206	JUN
f.qeau10	95.760	95.770	95.770	95.760	95.765	95.715	0.050	95.740	9/13/2010	1,948	1,046	SEP
f.qeaz10	95.740	95.755	95.740	95.745	95.745	95.715	0.040	95.720	12/13/2010	90	356	DEC
f.qeah11	95.735	#VALUE!	95.735	95.740	95.740	95.740	0.040	95.740	3/14/2011	0	37	MAR
f.qeam11	#VALUE!	95.730	95.730	#VALUE!	#VALUE!	#VALUE!	0.055	#VALUE!	6/13/2011	0	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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 with 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.QSAX07	93.75	93.78	93.75	93.76	93.76	93.76	0.01	93.76	11/21/2007	1,020	300	NOV
F.QSAZ07	93.81	93.82	93.81	93.82	93.84	93.78	0.03	93.79	12/19/2007	57,153	29,146	DEC
F.QSAH08	94.21	94.22	94.22	94.21	94.24	94.18	0.04	94.19	3/19/2008	61,049	30,977	MAR
F.QSAM08	94.48	94.49	94.49	94.49	94.52	94.45	0.04	94.47	6/18/2008	56,047	54,207	JUN
F.QSAU08	94.62	94.63	94.63	94.62	94.66	94.59	0.04	94.60	9/17/2008	56,441	45,560	SEP
F.QSAZ08	94.66	94.67	94.67	94.67	94.70	94.63	0.03	94.66	12/17/2008	76,629	38,040	DEC
F.QSAH09	94.65	94.66	94.65	94.66	94.69	94.62	0.02	94.66	3/18/2009	36,286	20,655	MAR
F.QSAM09	94.63	94.64	94.64	94.63	94.66	94.59	0.04	94.61	6/17/2009	14,602	11,270	JUN
F.QSAU09	94.60	94.61	94.60	94.61	94.63	94.56	0.03	94.59	9/16/2009	6,610	3,917	SEP
F.QSAZ09	94.58	94.59	94.59	94.59	94.61	94.55	0.04	94.57	12/16/2009	2,427	2,155	DEC
F.QSAH10	94.57	94.59	94.57	94.57	94.60	94.53	0.03	94.56	3/17/2010	1,099	1,834	MAR
F.QSAM10	94.57	94.59	94.57	94.57	94.61	94.55	0.02	94.57	6/16/2010	207	1,960	JUN
F.QSAU10	94.58	94.60	94.60	94.62	94.62	94.56	0.04	94.56	9/15/2010	1,050	425	SEP
F.QSAZ10	94.59	94.61	94.61	94.63	94.63	94.59	0.04	94.59	12/15/2010	0	500	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.liffepacksandbundles.com/>

Notes:

Contracts that make up the with 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	108.14	108.15	108.14	108.15	108.19	107.81	27	107.88	12/27/2007	82,440	38,315	DEC
F.QGAH08									3/27/2008	0	0	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

USD LIBOR	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON			#VALUE!	4.62500	#VALUE!	#VALUE!	#VALUE!	#VALUE!
USDLIB1M			#VALUE!	4.66688	#VALUE!	#VALUE!	#VALUE!	#VALUE!
USDLIB3M			#VALUE!	4.89750	#VALUE!	#VALUE!	#VALUE!	#VALUE!
USDLIB6M			#VALUE!	4.85250	#VALUE!	#VALUE!	#VALUE!	#VALUE!
USDLIB1Y			#VALUE!	4.65813	#VALUE!	#VALUE!	#VALUE!	#VALUE!
GBP LIBOR	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIBON			#VALUE!	5.80125	#VALUE!	#VALUE!	#VALUE!	#VALUE!
GBPLIB1M			#VALUE!	5.93000	#VALUE!	#VALUE!	#VALUE!	#VALUE!
GBPLIB3M			#VALUE!	6.28000	#VALUE!	#VALUE!	#VALUE!	#VALUE!
GBPLIB6M			#VALUE!	6.24625	#VALUE!	#VALUE!	#VALUE!	#VALUE!
GBPLIB1Y			#VALUE!	6.12625	#VALUE!	#VALUE!	#VALUE!	#VALUE!
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.630	5.930	5.930	5.930	5.950	5.630	0.080	5.650
GBPDEP3M	5.870	6.170	6.170	6.170	6.200	5.860	0.070	5.900
GBPDEP6M	5.860	6.160	6.160	6.160	6.190	5.850	0.070	5.890
GBPDEP1Y	5.660	5.960	5.960	5.960	5.990	5.640	0.080	5.680
EURIBOR DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIBON			#VALUE!	4.0688	#VALUE!	#VALUE!	#VALUE!	#VALUE!
EUIBOR1M			4.1400	4.1400	4.1400	4.1400	(0.0020)	4.1400
EUIBOR3M			#VALUE!	4.5890	#VALUE!	#VALUE!	#VALUE!	#VALUE!
EUIBOR6M			4.5970	4.5970	4.5970	4.5970	(0.0030)	4.5970
EUIBOR1Y			4.5990	4.5990	4.5990	4.5990	(0.0070)	4.5990
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	2.1026	2.103	2.103	2.103	2.1056	2.0857	0.0149	2.0876
GBPEUR	1.4314	1.4321	1.4321	1.4321	1.4349	1.4275	(0.0025)	1.4339
GBPJPY	2.3796	2.38	2.38	2.38	2.3976	2.376	(0.0155)	2.3949
EURGBP	0.6985	0.6985	0.6985	0.6985	0.7009	0.6969	0.0012	0.6972

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
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

