

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!			
f.qeaz07	95.355	95.360	95.355	95.360	95.390	95.350	(0.025)	95.375	12/17/2007	22,396	69,771	DEC
f.qeaf08	95495.000	95.500	95.500	95.495	95.500	95.495	0.000	95.500	1/14/2008	1,825	615	JAN
f.qeag08		#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/18/2008	0	0	FEB
f.qeah08	95.655	95.660	95.660	95.655	95.685	95.635	0.015	95.645	3/17/2008	46,826	64,653	MAR
f.qeam08	95.865	95.870	95.870	95.865	95.870	95.815	0.050	95.815	6/16/2008	73,493	79,941	JUN
f.qeau08	95.975	95.980	95.980	95.980	95.985	95.905	0.065	95.905	9/15/2008	69,202	77,178	SEP
f.qeaz08	96.005	96.010	96.010	96.010	96.015	95.965	0.070	95.975	12/15/2008	45,528	87,306	DEC
f.qeah09	96.020	96.025	96.025	96.020	96.025	95.970	0.075	95.970	3/16/2009	26,604	61,356	MAR
f.qeam09	96.000	96.005	96.005	96.000	96.015	95.970	0.065	95.980	6/15/2009	64,843	31,863	JUN
f.qeau09	95.975	95.980	95.980	95.975	95.995	95.950	0.055	95.955	9/14/2009	59,949	23,411	SEP
f.qeaz09	95.930	95.935	95.935	95.930	95.945	95.910	0.050	95.915	12/14/2009	10,073	3,177	DEC
f.qeah10	95.910	95.915	95.915	95.910	95.925	95.895	0.050	95.905	3/15/2010	5,988	2,628	MAR
f.qeam10	95.875	95.890	95.890	95.880	95.905	95.875	0.050	95.885	6/14/2010	2,612	2,333	JUN
f.qeau10	95.850	95.870	95.850	95.860	95.885	95.855	0.030	95.860	9/13/2010	3,208	4,869	SEP
f.qeaz10	95.815	95.840	95.815	95.825	95.855	95.825	0.020	95.855	12/13/2010	1,216	1,252	DEC
f.qeah11	#VALUE!	95.830	95.830	95.840	95.840	95.835	0.040	95.835	3/14/2011	26	20	MAR
f.qeam11	#VALUE!	#VALUE!	95.840	95.840	95.840	95.840	0.070	95.840	6/13/2011	6	6	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	95.755	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	6	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	93.47	93.49	93.47	93.47	93.49	93.47	-0.05	93.49	11/21/2007	642	102	NOV
F.QSAZ07	93.69	93.70	93.69	93.69	93.73	93.66	0.00	93.68	12/19/2007	114,909	65,029	DEC
F.QSAH08	94.31	94.32	94.32	94.32	94.34	94.28	0.05	94.29	3/19/2008	98,843	53,884	MAR
F.QSAM08	94.71	94.72	94.71	94.72	94.73	94.68	0.05	94.69	6/18/2008	142,218	50,092	JUN
F.QSAU08	94.91	94.92	94.92	94.92	94.93	94.87	0.06	94.89	9/17/2008	116,499	33,840	SEP
F.QSAZ08	94.98	94.99	94.99	94.98	94.99	94.93	0.07	94.94	12/17/2008	91,327	29,927	DEC
F.QSAH09	94.97	94.98	94.98	94.97	94.98	94.92	0.07	94.93	3/18/2009	57,956	22,196	MAR
F.QSAM09	94.93	94.94	94.94	94.93	94.94	94.88	0.07	94.89	6/17/2009	31,830	10,415	JUN
F.QSAU09	94.89	94.90	94.90	94.89	94.89	94.85	0.07	94.86	9/16/2009	21,302	3,824	SEP
F.QSAZ09	94.85	94.86	94.85	94.85	94.86	94.82	0.05	94.82	12/16/2009	4,465	1,570	DEC
F.QSAH10	94.83	94.84	94.83	94.84	94.84	94.81	0.05	94.82	3/17/2010	994	662	MAR
F.QSAM10	94.82	94.84	94.82	94.82	94.83	94.80	0.04	94.81	6/16/2010	175	244	JUN
F.QSAU10	94.83	94.84	94.83	94.83	94.83	94.81	0.05	94.82	9/15/2010	695	98	SEP
F.QSAZ10	94.83	94.86	94.86	#VALUE!	#VALUE!	#VALUE!	0.08	#VALUE!	12/15/2010	0	0	DEC
F.QSAH11	#VALUE!	94.90	94.90	#VALUE!	#VALUE!	#VALUE!	0.12	#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	110.2	110.21	110.21	110.2	110.27	109.94	37	109.98	12/27/2007	107,384	38,673	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

	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USD LIBOR								
USDLIBON			4.65375	4.65375	4.65375	4.64625	0.00750	4.64625
USDLIB1M			4.78313	4.78313	4.78313	4.78000	0.00313	4.78000
USDLIB3M			5.01500	5.01500	5.01500	5.00000	0.01500	5.00000
USDLIB6M			4.85250	4.85250	4.85625	4.85250	(0.00375)	4.85625
USDLIB1Y			4.47250	4.47250	4.51000	4.47250	(0.03750)	4.51000
GBP LIBOR								
GBPLIBON			5.83625	5.83625	5.91375	5.83625	(0.07750)	5.91375
GBPLIB1M			6.04125	6.04125	6.04125	6.03375	0.00750	6.03375
GBPLIB3M			6.52000	6.52000	6.52000	6.48625	0.03375	6.48625
GBPLIB6M			6.26375	6.26375	6.26375	6.25750	0.00625	6.25750
GBPLIB1Y			6.00125	6.00125	6.00875	6.00125	(0.00750)	6.00875
GBP DEPOSITS								
GBPDEP1M	5.810	6.110	6.110	6.110	6.110	5.810	0.100	5.810
GBPDEP3M	6.250	6.550	6.550	6.550	6.560	6.210	0.130	6.220
GBPDEP6M	5.940	6.240	6.240	6.240	6.270	5.920	0.080	5.960
GBPDEP1Y	5.620	5.920	5.920	5.920	5.960	5.610	0.090	5.630
EURIBOR DEPOSITS								
EURLIBON			4.0963	4.0963	4.0963	4.0875	0.0088	4.0875
EUIBOR1M			4.1730	4.1730	4.1730	4.1690	0.0040	4.1690
EUIBOR3M			4.6540	4.6540	4.6540	4.6360	0.0180	4.6360
EUIBOR6M			4.6310	4.6310	4.6310	4.6170	0.0140	4.6170
EUIBOR1Y			4.6060	4.6060	4.6060	4.5950	0.0110	4.5950
CURRENCIES								
GBPUSD	2.0584	2.0588	2.0588	2.0588	2.0702	2.0525	(0.0081)	2.0664
GBPEUR	1.3913	1.392	1.392	1.392	1.3959	1.3877	(0.0010)	1.3921
GBPJPY	2.2337	2.2344	2.2344	2.2344	2.2737	2.2239	(0.0385)	2.2727
EURGBP	0.7184	0.7191	0.7191	0.7191	0.721	0.7164	0.0009	0.718

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

