

The Morning Email: STIRS

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Want something added? Let me know: jgoulding@ghco.com

Disclaimer: All information within this newsletter is meant for internal use at GH Trader's LLC, only. All information has been recorded to the best of my ability. This material is based upon information that I consider reliable, but I do not represent that it is accurate or complete.

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
f.qeaz08	96.530	96.535	96.530	96.530	96.540	96.505	2.500	96.515	12/15/2008	94,728	35,435	DEC
f.qeaf09	96.930	96.955	96.930	96.925	#VALUE!	#VALUE!	(0.500)	#VALUE!	1/19/2009	353	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	97.350	97.355	97.350	97.350	97.365	97.320	2.500	97.340	3/16/2009	74,585	47,055	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeaK09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/18/2009	0	0	MAY
f.qeam09	97.620	97.625	97.620	97.620	97.635	97.590	1.000	97.610	6/15/2009	72,311	45,148	JUN
f.qeau09	97.610	97.620	97.610	97.615	97.645	97.590	(2.000)	97.640	9/14/2009	80,262	37,701	SEP
f.qeaz09	97.405	97.410	97.405	97.410	97.440	97.375	(2.000)	97.440	12/14/2009	55,013	28,610	DEC
f.qeah10	97.355	97.360	97.360	97.355	97.375	97.315	(1.000)	97.375	3/15/2010	47,371	24,495	MAR
f.qeam10	97.210	97.220	97.220	97.215	97.240	97.170	0.000	97.225	6/14/2010	40,081	18,371	JUN
f.qeau10	97.090	97.095	97.095	97.095	97.105	97.045	1.000	97.090	9/13/2010	24,462	14,439	SEP
f.qeaz10	96.900	96.905	96.905	96.905	96.925	96.860	0.500	96.900	12/13/2010	13,142	5,165	DEC
f.qeah11	96.870	96.875	96.875	96.875	96.900	96.840	0.000	96.880	3/14/2011	13,488	4,966	MAR
f.qeam11	96.790	96.800	96.800	96.800	96.835	96.770	(0.500)	96.775	6/13/2011	6,658	2,888	JUN
f.qeau11	96.725	96.735	96.725	96.735	96.785	96.725	(2.500)	96.735	9/19/2011	5,482	3,494	SEP
f.qeaz11	96.610	96.665	96.610	96.660	96.660	96.650	(6.000)	96.655	12/19/2011	6	324	DEC
f.qeah12	96.550	96.665	96.550	#VALUE!	#VALUE!	#VALUE!	(8.000)	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	96.430	96.625	96.430	#VALUE!	#VALUE!	#VALUE!	(12.000)	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	96.285	97.090	96.285	#VALUE!	#VALUE!	#VALUE!	(18.500)	#VALUE!	9/17/2012	0	0	SEP

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

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

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SHORT STERLING

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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.QSAZ08	96.860	96.865	96.865	96.865	96.880	96.820	1.500	96.855	12/17/2008	30,231	20,085	DEC
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAG09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/18/2009	0	0	FEB
F.QSAH09	97.640	97.645	97.645	97.645	97.660	97.570	8.000	97.570	3/18/2009	40,201	13,303	MAR
F.QSAM09	97.865	97.870	97.865	97.865	97.890	97.790	8.000	97.790	6/17/2009	39,675	18,823	JUN
F.QSAU09	97.835	97.840	97.835	97.840	97.860	97.765	8.000	97.765	9/16/2009	33,483	15,168	SEP
F.QSAZ09	97.600	97.605	97.600	97.600	1073.930	97.520	8.000	97.520	12/16/2009	46,208	25,100	DEC
F.QSAH10	97.450	97.455	97.450	97.450	97.480	97.365	8.500	97.395	3/17/2010	24,954	8,832	MAR
F.QSAM10	97.205	97.215	97.215	97.205	97.235	97.130	9.000	97.150	6/16/2010	9,391	5,702	JUN
F.QSAU10	96.970	96.975	96.970	96.970	96.995	96.895	8.500	96.900	9/15/2010	7,302	2,853	SEP
F.QSAZ10	96.725	96.730	96.730	96.745	96.745	96.650	9.500	96.650	12/15/2010	2,836	1,381	DEC
F.QSAH11	96.590	96.595	96.595	96.610	96.610	96.520	10.500	96.520	3/16/2011	602	1,275	MAR
F.QSAM11	96.460	96.475	96.475	96.425	96.425	96.415	11.500	96.415	6/15/2011	253	12	JUN
F.QSAU11	96.375	96.395	96.395	96.275	#VALUE!	#VALUE!	12.500	#VALUE!	9/21/2011	344	0	SEP
F.QSAZ11	96.250	96.370	96.370	#VALUE!	#VALUE!	#VALUE!	13.000	#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

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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAZ08	11955	11959	11959	11953	11969	11868	116	11868	12/29/2008	9,637	2,763	DEC
F.QGAH09	11875	11878	11878	11875	11892	11785	113	11787	3/27/2009	64,058	57,287	MAR
F.QGAM09									6/26/2009	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
2008				
January				20 th Dec
February				24 th Jan
March	27 th Mar	28 th Feb	28 th Mar	22 nd Feb
April				22 nd Mar
May				23 rd Apr
June	26 th Jun	29 th May	27 th Jun	22 nd May
July				23 rd Jun
August				24 th Jul
September	26 th Sep	28 th Aug	29 th Sep	21 st Aug
October				23 rd Sep
November				24 th Oct
December	29 th Dec	27 th Nov	30 th Dec	21 st Nov

December

29th Dec27th Nov30th Dec27th Nov

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Money Rates

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USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	1.00375	1.00375	1.00375	1.00375	(0.08375)	1.00375		
USDLIB1M	1.89875	1.89875	1.91125	1.89875	(0.01250)	1.91125		
USDLIB3M	2.21000	2.21000	2.22000	2.21000	(0.01000)	2.22000		
USDLIB6M	2.56875	2.56875	2.60625	2.56875	(0.03750)	2.60625		
USDLIB1Y	2.71250	2.71250	2.77375	2.71250	(0.06125)	2.77375		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	3.00000	3.00000	3.00625	3.00000	(0.00625)	3.00625		
GBPLIB1M	3.30625	3.30625	3.35125	3.30625	(0.04500)	3.35125		
GBPLIB3M	3.84125	3.84125	3.88125	3.84125	(0.04000)	3.88125		
GBPLIB6M	3.98750	3.98750	4.01625	3.98750	(0.02875)	4.01625		
GBPLIB1Y	4.05500	4.05500	4.08875	4.05500	(0.03375)	4.08875		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	2.9000	2.9000	2.9000	2.9000	(0.0250)	2.9000		
EUIBOR1M	3.4710	3.4710	3.5230	3.4710	(0.0520)	3.5230		
EUIBOR3M	3.7860	3.7860	3.8160	3.7860	(0.0300)	3.8160		
EUIBOR6M	3.8280	3.8280	3.8590	3.8280	(0.0310)	3.8590		
EUIBOR1Y	3.8960	3.8960	3.9210	3.8960	(0.0250)	3.9210		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4817	1.4821	1.4821	1.4821	1.4944	1.4773	(0.0068)	1.4884
GBPEUR	1.172	1.1728	1.1728	1.1728	1.1839	1.1691	(0.0083)	1.1804
GBPJPY	1.3808	1.3818	1.3818	1.3818	1.4014	1.3706	(0.0059)	1.3868
EURGBP	0.8528	0.853	0.853	0.853	0.8555	0.8446	0.0059	0.8468

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Contract Specs

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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 being

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 at

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

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