

The Morning Email: STIRS

Table of Contents

- Pg 1 EURIBOR
- Pg 2 SHORT STERLING
- Pg 3 LONG GILT FUTURES
- Pg 4 Money Rates
- Pg 5 Contract Specs

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.QEAN08	95.035	95.040	95.035	95.040	95.040	95.030	0.000	95.040	7/14/2008	8,151	9,620	JUL
F.QEAQ08	95.005	95.010	95.005	95.005	95.025	95.000	0.005	95.025	8/18/2008	2,460	8,070	AUG
f.qeau08	94.965	94.970	94.965	94.965	94.975	94.955	0.500	94.960	9/15/2008	95,912	45,178	SEP
f.qeav08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	10/13/2008	0	0	OCT
f.qeaz08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	94.905	94.910	94.905	94.905	94.910	94.865	1.000	94.890	12/15/2008	140,770	41,374	DEC
f.qeah09	94.975	94.985	94.975	94.980	94.985	94.915	1.000	94.955	3/16/2009	180,086	51,455	MAR
f.qeam09	95.050	95.055	95.055	95.055	95.055	94.995	0.500	95.035	6/15/2009	155,932	38,043	JUN
f.qeau09	95.100	95.110	95.110	95.105	95.110	95.050	(0.500)	95.110	9/14/2009	98,842	37,903	SEP
f.qeaz09	95.115	95.125	95.115	95.120	95.135	95.060	(2.000)	95.110	12/14/2009	74,451	27,194	DEC
f.qeah10	95.175	95.180	95.180	95.180	95.190	95.110	(1.000)	95.160	3/15/2010	51,959	24,031	MAR
f.qeam10	95.185	95.195	95.195	95.185	95.195	95.120	0.500	95.165	6/14/2010	19,068	13,758	JUN
f.qeau10	95.185	95.195	95.185	95.190	95.200	95.120	0.500	95.155	9/13/2010	8,991	5,791	SEP
f.qeaz10	95.175	95.185	95.175	95.175	95.200	95.070	1.500	95.135	12/13/2010	7,392	4,056	DEC
f.qeah11	95.220	95.230	95.220	95.220	95.250	95.105	2.000	95.170	3/14/2011	2,854	2,312	MAR
f.qeam11	95.235	95.245	95.235	95.235	95.275	95.180	2.500	95.185	6/13/2011	563	2,015	JUN
f.qeau11	95.235	95.275	95.235	95.235	95.235	95.235	0.500	95.235	9/19/2011	8	1	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	95.280	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	95	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
f.qeaz12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/17/2012	0	0	DEC
f.qeaH13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/18/2013	0	0	MAR
f.qeaM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/17/2013	0	0	JUN

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.liffebundlesandbundles.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.QSAN08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	7/16/2008	0	0	JUL
F.QSAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/20/2008	0	0	AUG
F.QSAU08	94.090	94.095	94.095	94.095	94.110	94.065	2.500	94.080	9/17/2008	64,149	27,884	SEP
F.QSAZ08	94.065	94.070	94.065	94.065	94.095	94.040	(1.500)	94.090	12/17/2008	51,868	27,224	DEC
F.QSAH09	94.190	94.200	94.190	94.195	94.240	94.160	(3.500)	94.230	3/18/2009	87,602	52,463	MAR
F.QSAM09	94.255	94.260	94.255	94.255	94.290	94.225	(3.000)	94.280	6/17/2009	103,441	31,780	JUN
F.QSAU09	94.255	94.260	94.260	94.255	94.285	94.230	(2.000)	94.280	9/16/2009	49,867	17,251	SEP
F.QSAZ09	94.215	94.225	94.215	94.220	1036.750	94.190	(3.000)	94.220	12/16/2009	23,222	8,630	DEC
F.QSAH10	94.195	94.205	94.205	94.205	94.250	94.175	(3.000)	94.230	3/17/2010	17,846	4,729	MAR
F.QSAM10	94.185	94.200	94.185	94.195	94.240	94.170	(4.500)	94.235	6/16/2010	6,284	2,452	JUN
F.QSAU10	94.185	94.205	94.185	94.180	94.245	94.180	(5.500)	94.240	9/15/2010	1,896	911	SEP
F.QSAZ10	94.190	94.210	94.190	94.205	94.220	94.200	(5.500)	94.220	12/15/2010	2,447	130	DEC
F.QSAH11	94.210	94.230	94.210	94.230	94.230	94.225	(6.500)	94.225	3/16/2011	132	1,017	MAR
F.QSAM11	94.250	94.275	94.250	94.275	94.295	94.255	(6.500)	94.295	6/15/2011	528	552	JUN
F.QSAU11	94.260	#VALUE!	94.260	94.360	#VALUE!	#VALUE!	(10.000)	#VALUE!	9/21/2011	15	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
F.QSAZ12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2012	0	0	DEC
F.QSAH13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/20/2013	0	0	MAR
F.QSAM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/19/2013	0	0	JUN

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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAU08	10614	10615	10615	10615	10628	10605	-14	10621	9/26/2008	71,921	21,387	SEP
F.QGAZ09	10787	10834	10834				1		12/29/2008	0	0	DEC

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

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.20250	2.20250	2.20250	2.14500	0.05750	2.14500		
USDLIB1M	2.46000	2.46000	2.46000	2.45750	0.00250	2.45750		
USDLIB3M	2.79063	2.79063	2.79063	2.79063	0.00000	2.79063		
USDLIB6M	3.12250	3.12250	3.12250	3.12125	0.00125	3.12125		
USDLIB1Y	3.27500	3.27500	3.27500	3.25625	0.01875	3.25625		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.07875	5.07875	5.07875	5.06625	0.01250	5.06625		
GBPLIB1M	5.42375	5.42375	5.43000	5.42375	(0.00625)	5.43000		
GBPLIB3M	5.82625	5.82625	5.83375	5.82625	(0.00750)	5.83375		
GBPLIB6M	6.03438	6.03438	6.03500	6.03438	(0.00062)	6.03500		
GBPLIB1Y	6.28625	6.28625	6.28875	6.28625	(0.00250)	6.28875		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.2713	4.2713	4.2750	4.2713	(0.0038)	4.2750		
EUIBOR1M	4.4690	4.4690	4.4690	4.4680	0.0010	4.4680		
EUIBOR3M	4.9620	4.9620	4.9630	4.9620	(0.0010)	4.9630		
EUIBOR6M	5.1460	5.1460	5.1460	5.1450	0.0010	5.1450		
EUIBOR1Y	5.3840	5.3840	5.3880	5.3840	(0.0040)	5.3880		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.290	5.490	5.490	5.490	5.540	5.170	0.050	5.240
GBPDEP3M	5.670	5.870	5.870	5.870	5.930	5.600	0.050	5.630
GBPDEP6M	5.870	6.070	6.070	6.070	6.130	5.810	0.040	5.830
GBPDEP1Y	6.130	6.330	6.330	6.330	6.380	6.060	0.050	6.080
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9865	1.9866	1.9866	1.9866	1.9919	1.9807	(0.0023)	1.9906
GBPEUR	1.252	1.2527	1.2527	1.2527	1.2539	1.2461	0.0045	1.2462
GBPJPY	2.118	2.1188	2.1188	2.1188	2.1209	2.1098	0.0048	2.1102
EURGBP	0.7984	0.7985	0.7985	0.7985	0.8026	0.7976	(0.0031)	0.802

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