

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.QEAN08	94.965	94.970	94.970	94.970	94.975	94.960	0.005	94.965	7/14/2008	15,703	6,924	JUL
F.QEAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	94.845	94.850	94.850	94.850	94.860	94.815	2.000	94.815	9/15/2008	137,417	36,593	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	94.695	94.700	94.700	94.700	94.720	94.680	2.000	94.685	12/15/2008	152,976	29,261	DEC
f.qeah09	94.660	94.670	94.660	94.665	94.690	94.640	1.500	94.645	3/16/2009	166,238	45,671	MAR
f.qeam09	94.675	94.680	94.675	94.675	94.710	94.650	1.500	94.665	6/15/2009	116,290	33,885	JUN
f.qeau09	94.740	94.745	94.740	94.740	94.780	94.720	1.000	94.730	9/14/2009	93,759	25,738	SEP
f.qeaz09	94.790	94.795	94.790	94.790	94.830	94.775	1.000	94.780	12/14/2009	75,545	19,325	DEC
f.qeah10	94.860	94.870	94.870	94.870	94.900	94.845	2.000	94.850	3/15/2010	49,115	11,785	MAR
f.qeam10	94.895	94.905	94.905	94.905	94.930	94.875	2.500	94.875	6/14/2010	21,263	7,974	JUN
f.qeau10	94.935	94.945	94.945	94.940	94.960	94.910	3.000	94.910	9/13/2010	11,230	4,228	SEP
f.qeaz10	94.955	94.965	94.965	94.965	94.985	94.945	2.500	94.960	12/13/2010	7,772	3,556	DEC
f.qeah11	95.040	95.050	95.050	95.045	95.060	95.035	3.000	95.045	3/14/2011	5,519	2,622	MAR
f.qeam11	95.090	95.100	95.095	95.095	95.100	95.070	2.000	95.085	6/13/2011	1,917	2,499	JUN
f.qeau11	#VALUE!	95.150	95.150	95.135	95.135	95.135	2.000	95.135	9/19/2011	118	21	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
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.liffepacksandbundles.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.QSAM09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
F.QSAN08	#VALUE!	93.950	93.950	#VALUE!	#VALUE!	#VALUE!	0.080	#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	93.705	93.710	93.705	93.705	93.710	93.650	5.500	93.655	9/17/2008	109,055	24,280	SEP
F.QSAZ08	93.560	93.565	93.565	93.565	93.570	93.485	7.000	93.510	12/17/2008	140,753	22,659	DEC
F.QSAH09	93.580	93.585	93.580	93.580	93.590	93.515	7.500	93.535	3/18/2009	191,623	36,091	MAR
F.QSAM09	93.575	93.580	93.575	93.575	93.590	93.505	6.500	93.540	6/17/2009	124,165	27,056	JUN
F.QSAU09	93.555	93.560	93.555	93.555	93.570	93.475	7.000	93.475	9/16/2009	80,619	16,819	SEP
F.QSAZ09	93.540	93.545	93.540	93.540	1029.105	93.480	6.500	93.480	12/16/2009	54,575	10,590	DEC
F.QSAH10	93.550	93.560	93.555	93.555	93.570	93.500	6.000	93.500	3/17/2010	24,346	4,105	MAR
F.QSAM10	93.580	93.590	93.580	93.585	93.600	93.530	5.500	93.535	6/16/2010	12,109	2,360	JUN
F.QSAU10	93.625	93.640	93.625	93.610	93.610	93.590	5.000	93.600	9/15/2010	4,455	826	SEP
F.QSAZ10	93.680	93.690	93.690	93.695	93.695	93.645	5.500	93.650	12/15/2010	1,429	849	DEC
F.QSAH11	93.745	93.775	93.745	93.730	93.730	93.730	3.000	93.730	3/16/2011	1,234	2	MAR
F.QSAM11	93.795	93.840	93.795	93.830	#VALUE!	#VALUE!	(0.500)	#VALUE!	6/15/2011	103	0	JUN
F.QSAU11	93.795	#VALUE!	93.795	#VALUE!	#VALUE!	#VALUE!	(6.000)	#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
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

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.QGAM08	10393	10395	10395	10388	10389	10384	25	10389	6/26/2008	3,232	100	JUN
F.QGAU08	10378	10379	10379	10379	10384	10366	25	10372	9/26/2008	80,437	16,837	SEP

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	2.06750	2.06750	2.07875	2.06750	(0.01125)	2.07875		
USDLIB1M	2.48125	2.48125	2.48125	2.48125	0.00000	2.48125		
USDLIB3M	2.80188	2.80188	2.80188	2.80125	0.00063	2.80125		
USDLIB6M	3.18000	3.18000	3.18188	3.18000	(0.00188)	3.18188		
USDLIB1Y	3.54500	3.54500	3.55125	3.54500	(0.00625)	3.55125		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.09000	5.09000	5.09375	5.09000	(0.00375)	5.09375		
GBPLIB1M	5.51000	5.51000	5.51000	5.50750	0.00250	5.50750		
GBPLIB3M	5.95750	5.95750	5.95750	5.95750	0.00000	5.95750		
GBPLIB6M	6.21125	6.21125	6.21125	6.20875	0.00250	6.20875		
GBPLIB1Y	6.50250	6.50250	6.50250	6.49875	0.00375	6.49875		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0050	4.0050	4.0188	4.0050	(0.0138)	4.0188		
EUIBOR1M	4.4890	4.4890	4.4940	4.4890	(0.0050)	4.4940		
EUIBOR3M	4.9590	4.9590	4.9610	4.9590	(0.0020)	4.9610		
EUIBOR6M	5.1260	5.1260	5.1270	5.1260	(0.0010)	5.1270		
EUIBOR1Y	5.4290	5.4290	5.4300	5.4290	(0.0010)	5.4300		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.290	5.490	5.490	5.490	5.600	5.280	(0.060)	5.350
GBPDEP3M	5.820	6.020	6.020	6.020	6.070	5.720	0.050	5.870
GBPDEP6M	6.070	6.270	6.270	6.270	6.320	5.950	0.050	6.120
GBPDEP1Y	6.360	6.560	6.560	6.560	6.610	6.210	0.050	6.410
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9765	1.9766	1.9766	1.9766	1.9785	1.9697	0.0041	1.9724
GBPEUR	1.2655	1.2662	1.2662	1.2662	1.2734	1.2644	(0.0062)	1.2716
GBPJPY	2.1249	2.1258	2.1258	2.1258	2.1325	2.123	(0.0051)	2.1304
EURGBP	0.7899	0.7901	0.7901	0.7901	0.7913	0.7852	0.0033	0.786

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