

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	94.995	95.000	94.995	94.995	95.000	94.980	0.005	94.980	7/14/2008	11,329	4,519	JUL
F.QEAQ08	94.915	94.965	94.965	94.950	#VALUE!	#VALUE!	0.035	#VALUE!	8/18/2008	2	0	AUG
f.qeau08	94.875	94.880	94.875	94.875	94.895	94.865	0.500	94.885	9/15/2008	96,297	60,320	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	94.720	94.725	94.720	94.720	94.750	94.675	2.000	94.700	12/15/2008	76,424	58,147	DEC
f.qeah09	94.715	94.720	94.720	94.720	94.750	94.660	3.000	94.700	3/16/2009	106,839	73,677	MAR
f.qeam09	94.770	94.775	94.775	94.775	94.805	94.705	4.000	94.740	6/15/2009	97,131	45,013	JUN
f.qeau09	94.860	94.865	94.865	94.865	94.895	94.790	4.500	94.805	9/14/2009	82,738	30,405	SEP
f.qeaz09	94.920	94.925	94.920	94.920	94.950	94.840	4.500	94.860	12/14/2009	56,725	20,892	DEC
f.qeah10	94.990	94.995	94.995	94.995	95.020	94.915	4.500	94.930	3/15/2010	36,804	18,776	MAR
f.qeam10	95.010	95.015	95.010	95.010	95.035	94.940	3.500	94.950	6/14/2010	16,926	12,257	JUN
f.qeau10	95.025	95.030	95.025	95.025	95.045	94.965	2.500	94.980	9/13/2010	13,939	4,523	SEP
f.qeaz10	95.025	95.030	95.025	95.030	95.040	94.980	1.500	95.000	12/13/2010	9,577	3,497	DEC
f.qeah11	95.085	95.095	95.085	95.090	95.105	95.060	0.500	95.065	3/14/2011	6,330	2,927	MAR
f.qeam11	95.115	95.130	95.130	95.125	95.125	95.095	0.500	95.115	6/13/2011	4,029	1,951	JUN
f.qeau11	95.125	95.170	95.170	95.145	95.150	95.145	0.500	95.150	9/19/2011	17	93	SEP
f.qeaz11	#VALUE!	95.200	95.200	#VALUE!	#VALUE!	#VALUE!	0.000	#VALUE!	12/19/2011	0	0	DEC
f.qeah12	#VALUE!	95.255	95.255	#VALUE!	#VALUE!	#VALUE!	0.000	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	#VALUE!	95.285	95.285	#VALUE!	#VALUE!	#VALUE!	0.000	#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/>

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.QSAM09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
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	93.790	93.795	93.795	93.795	93.800	93.755	2.000	93.780	9/17/2008	42,603	16,980	SEP
F.QSAZ08	93.690	93.695	93.695	93.695	93.720	93.615	4.000	93.650	12/17/2008	50,235	22,052	DEC
F.QSAH09	93.730	93.735	93.735	93.735	93.750	93.625	5.500	93.670	3/18/2009	59,414	32,750	MAR
F.QSAM09	93.745	93.750	93.750	93.750	93.765	93.620	7.500	93.665	6/17/2009	39,136	27,572	JUN
F.QSAU09	93.735	93.740	93.740	93.740	93.760	93.610	8.000	93.655	9/16/2009	29,399	19,499	SEP
F.QSAZ09	93.720	93.725	93.725	93.725	1031.140	93.615	7.000	93.645	12/16/2009	14,578	11,238	DEC
F.QSAH10	93.730	93.735	93.735	93.740	93.750	93.640	6.500	93.655	3/17/2010	5,598	5,088	MAR
F.QSAM10	93.750	93.760	93.750	93.760	93.765	93.675	5.000	93.680	6/16/2010	9,261	4,445	JUN
F.QSAU10	93.770	93.790	93.770	93.790	93.800	93.710	3.000	93.715	9/15/2010	6,799	2,371	SEP
F.QSAZ10	93.790	93.825	93.825	93.820	93.830	93.745	4.500	93.750	12/15/2010	1,155	351	DEC
F.QSAH11	93.845	93.905	93.845	93.870	93.870	93.820	1.500	93.820	3/16/2011	582	103	MAR
F.QSAM11	93.920	93.930	93.920	93.920	93.920	93.865	4.000	93.865	6/15/2011	86	484	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
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	10433	10435	10435	10404	10404	10404	5	10404	6/26/2008	11,196	304	JUN
F.QGAU08	10418	10419	10419	10419	10439	10385	3	10415	9/26/2008	51,252	42,145	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	2.09188	2.09188	2.09188	2.09188	0.00688	2.09188		
USDLIB1M	2.48188	2.48188	2.48188	2.48188	(0.00062)	2.48188		
USDLIB3M	2.80938	2.80938	2.80938	2.80938	0.00500	2.80938		
USDLIB6M	3.18563	3.18563	3.18563	3.18563	0.00563	3.18563		
USDLIB1Y	3.55625	3.55625	3.55625	3.55625	0.02062	3.55625		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.07750	5.07750	5.07750	5.07750	(0.00750)	5.07750		
GBPLIB1M	5.50563	5.50563	5.50563	5.50563	(0.00062)	5.50563		
GBPLIB3M	5.95250	5.95250	5.95250	5.95250	0.00062	5.95250		
GBPLIB6M	6.19625	6.19625	6.19625	6.19625	(0.00313)	6.19625		
GBPLIB1Y	6.47375	6.47375	6.47375	6.47375	(0.00875)	6.47375		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0038	4.0038	4.0038	4.0025	0.0012	4.0025		
EUIBOR1M	4.4890	4.4890	4.4890	4.4890	0.0000	4.4890		
EUIBOR3M	4.9580	4.9580	4.9580	4.9580	0.0000	4.9580		
EUIBOR6M	5.1270	5.1270	5.1270	5.1260	0.0010	5.1260		
EUIBOR1Y	5.4220	5.4220	5.4220	5.4190	0.0030	5.4190		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.350	5.550	5.550	5.550	5.600	5.280	0.050	5.400
GBPDEP3M	5.810	6.010	6.010	6.010	6.060	5.730	0.050	5.860
GBPDEP6M	6.060	6.260	6.260	6.260	6.310	5.970	0.050	6.110
GBPDEP1Y	6.330	6.530	6.530	6.530	6.590	6.250	0.040	6.390
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.964	1.9641	1.9641	1.9641	1.9707	1.962	(0.0018)	1.9654
GBPEUR	1.2619	1.2625	1.2625	1.2625	1.2676	1.2608	(0.0044)	1.2662
GBPJPY	2.1197	2.1201	2.1197	2.1197	2.1294	2.1174	(0.0002)	2.1193
EURGBP	0.7920	0.7923	0.7923	0.7923	0.7936	0.789	0.0020	0.7896

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