

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.qeah08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
f.qeak08	95.570	95.745	95.450	95.440	95.490	95.435	(0.050)	95.480	4/14/2008	69,372	14,301	APR
f.qeaj08	95.440	95.450	95.745	#VALUE!	#VALUE!	#VALUE!	0.145	#VALUE!	5/19/2008	0	0	MAY
f.qeam08	95.745	95.750	95.750	95.745	95.795	95.725	(1.500)	95.775	6/16/2008	316,950	105,188	JUN
f.qeau08	96.175	96.180	96.175	96.175	96.240	96.160	(1.000)	96.200	9/15/2008	278,900	56,740	SEP
f.qeaz08	96.355	96.360	96.355	96.360	96.400	96.340	(1.500)	96.380	12/15/2008	242,541	65,820	DEC
f.qeah09	96.520	96.525	96.525	96.520	96.560	96.510	(1.500)	96.555	3/16/2009	203,559	35,408	MAR
f.qeam09	96.565	96.570	96.570	96.565	96.600	96.555	(2.000)	96.600	6/15/2009	116,880	32,026	JUN
f.qeau09	96.555	96.560	96.560	96.560	96.600	96.545	(2.500)	96.600	9/14/2009	102,355	24,925	SEP
f.qeaz09	96.485	96.490	96.485	96.490	96.525	96.475	(3.500)	96.525	12/14/2009	81,516	25,564	DEC
f.qeah10	96.430	96.435	96.435	96.430	96.470	96.415	(2.500)	96.470	3/15/2010	48,780	11,887	MAR
f.qeam10	96.355	96.360	96.360	96.355	96.390	96.340	(3.000)	96.360	6/14/2010	13,671	4,924	JUN
f.qeau10	96.285	96.290	96.290	96.290	96.320	96.260	(3.000)	96.320	9/13/2010	5,577	6,604	SEP
f.qeaz10	96.215	96.220	96.215	96.220	96.230	96.195	(3.000)	96.205	12/13/2010	2,879	6,545	DEC
f.qeah11	96.175	96.180	96.180	96.180	96.185	96.170	(2.000)	96.185	3/14/2011	684	1,935	MAR
f.qeam11	96.120	96.145	96.145	96.135	96.135	96.120	(1.000)	96.120	6/13/2011	55	150	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	96.150	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	5	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
f.qeaz12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/17/2012	0	0	DEC

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 white pack have bolded symbols. 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.QSAH08	94.070	94.080	94.080	94.070	94.090	94.020	(6.000)	94.090	3/19/2008	118,039	40,148	MAR
F.QSAJ08	94.150	94.250	94.250	94.270	#VALUE!	#VALUE!	(7.000)	#VALUE!	4/16/2008	100	0	APR
F.QSAK08	#VALUE!	#VALUE!	#NAME?	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM08	94.510	94.520	94.510	94.520	94.540	94.470	(6.000)	94.520	6/18/2008	118,812	64,726	JUN
F.QSAU08	94.940	94.950	94.950	94.940	94.970	94.880	(5.000)	94.950	9/17/2008	120,968	46,679	SEP
F.QSAZ08	95.300	95.310	95.310	95.300	95.320	95.250	(5.000)	95.310	12/17/2008	112,002	36,185	DEC
F.QSAH09	95.560	95.570	95.570	95.570	95.590	95.520	(5.000)	95.570	3/18/2009	97,123	16,047	MAR
F.QSAM09	95.660	95.670	95.660	95.670	95.700	95.650	(7.000)	95.670	6/17/2009	76,500	17,015	JUN
F.QSAU09	95.650	95.660	95.650	95.660	95.710	95.640	(7.000)	95.670	9/16/2009	40,347	10,136	SEP
F.QSAZ09	95.530	95.540	95.530	95.540	1051.600	95.530	(7.000)	95.550	12/16/2009	32,883	4,665	DEC
F.QSAH10	95.420	95.430	95.430	95.420	95.480	95.420	(6.000)	95.440	3/17/2010	8,953	1,004	MAR
F.QSAM10	95.300	95.310	95.310	95.310	95.340	95.300	(6.000)	95.330	6/16/2010	3,360	773	JUN
F.QSAU10	95.190	95.210	95.210	95.200	95.250	95.200	(5.000)	95.250	9/15/2010	1,705	486	SEP
F.QSAZ10	95.100	95.120	95.100	95.100	95.160	95.100	(7.000)	95.160	12/15/2010	840	691	DEC
F.QSAH11	95.020	95.070	95.020	95.130	#VALUE!	#VALUE!	(9.000)	#VALUE!	3/16/2011	20	0	MAR
F.QSAM11	94.920	95.040	94.920	#VALUE!	#VALUE!	#VALUE!	(14.000)	#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
F.QSAZ12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2012	0	0	DEC

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

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Notes:

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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.QGAH08	11164	11166	11164	11162	11180	11162	-33	11180	3/27/2008	2,760	1,750	MAR
F.QGAM08	11154	11155	11154	11154	11182	11146	-35	11168	6/26/2008	94,862	31,611	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

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Money Rates

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USD LIBOR								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON			3.86250	3.86250	3.86250	3.86250	0.00000	3.86250
USDLIB1M			2.55875	2.55875	2.55875	2.55875	0.00000	2.55875
USDLIB3M			2.57875	2.57875	2.57875	2.57875	0.00000	2.57875
USDLIB6M			2.36625	2.36625	2.36625	2.36625	0.00000	2.36625
USDLIB1Y			2.17813	2.17813	2.17813	2.17813	0.00000	2.17813
GBP LIBOR								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIBON			5.58750	5.58750	5.58750	5.58750	0.00000	5.58750
GBPLIB1M			5.71875	5.71875	5.71875	5.71875	0.00000	5.71875
GBPLIB3M			5.95875	5.95875	5.95875	5.95875	0.00000	5.95875
GBPLIB6M			5.91375	5.91375	5.91375	5.91375	0.00000	5.91375
GBPLIB1Y			5.79125	5.79125	5.79125	5.79125	0.00000	5.79125
GBP DEPOSITS								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.590	5.890	5.890	5.890	5.890	5.490	0.180	5.610
GBPDEP3M	5.750	6.050	6.050	6.050	6.050	5.750	0.100	5.850
GBPDEP6M	5.710	6.010	6.010	6.010	6.010	5.700	0.100	5.810
GBPDEP1Y	5.590	5.890	5.890	5.890	5.890	5.560	0.100	5.690
EURIBOR DEPOSITS								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIBON			4.0550	4.0550	4.0550	4.0550	0.0000	4.0550
EUIBOR1M			4.3320	4.3320	4.3320	4.3300	0.0020	4.3300
EUIBOR3M			4.6540	4.6540	4.6540	4.6520	0.0020	4.6520
EUIBOR6M			4.6500	4.6500	4.6500	4.6390	0.0110	4.6390
EUIBOR1Y			4.6470	4.6470	4.6470	4.6310	0.0160	4.6310
CURRENCIES								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	2.0137	2.014	2.014	2.014	2.017	1.9949	0.0147	1.9986
GBPEUR	1.2734	1.2741	1.2741	1.2741	1.2752	1.2675	0.0028	1.2702
GBPJPY	1.9607	1.9612	1.9612	1.9612	1.967	1.9338	0.0153	1.9452
EURGBP	0.785	0.7853	0.785	0.785	0.789	0.7842	(0.0020)	0.7869

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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
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 a
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