

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.qeak08	95.155	95.160	95.155	95.155	95.165	95.150	0.000	95.155	5/19/2008	1,955	5,562	MAY
f.qeam08	95.195	95.200	95.195	95.195	95.220	95.195	(2.000)	95.215	6/16/2008	115,734	85,959	JUN
F.QEAN08	95.250	95.300	95.300	#VALUE!	#VALUE!	#VALUE!	0.040	#VALUE!	7/14/2008	0	0	JUL
F.QEAO8	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	95.315	95.320	95.315	95.315	95.375	95.310	(3.000)	95.350	9/15/2008	101,683	75,891	SEP
f.qeaz08	95.465	95.470	95.465	95.465	95.525	95.465	(2.500)	95.490	12/15/2008	143,211	89,814	DEC
f.qeah09	95.725	95.730	95.725	95.725	95.785	95.720	(2.000)	95.740	3/16/2009	112,953	82,469	MAR
f.qeam09	95.920	95.925	95.925	95.925	95.970	95.905	(0.500)	95.930	6/15/2009	70,656	51,054	JUN
f.qeau09	96.045	96.050	96.050	96.050	96.090	96.025	(0.500)	96.040	9/14/2009	60,626	42,245	SEP
f.qeaz09	96.065	96.070	96.070	96.070	96.105	96.055	0.000	96.065	12/14/2009	53,150	32,479	DEC
f.qeah10	96.080	96.085	96.080	96.080	96.110	96.070	(0.500)	96.075	3/15/2010	31,510	14,849	MAR
f.qeam10	96.055	96.060	96.055	96.055	96.085	96.045	(0.500)	96.055	6/14/2010	19,418	3,361	JUN
f.qeau10	96.030	96.040	96.030	96.030	96.055	96.025	(0.500)	96.040	9/13/2010	8,356	1,453	SEP
f.qeaz10	95.970	95.990	95.980	95.980	96.000	95.975	(0.500)	95.980	12/13/2010	2,443	311	DEC
f.qeah11	95.965	95.980	95.965	95.980	95.995	95.970	(1.500)	95.985	3/14/2011	3,625	866	MAR
f.qeam11	95.925	95.965	95.925	#VALUE!	#VALUE!	#VALUE!	(3.000)	#VALUE!	6/13/2011	0	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	0	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
f.qeah13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/18/2013	0	0	MAR

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/>

5/13/2008 5:52

SHORT STERLING

Pg 2

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAK08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
v	94.220	94.225	94.225	94.225	94.375	94.220	(14.000)	94.365	6/18/2008	53,613	84,769	JUN
F.QSAN08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!	7/16/2008	0	0	JUL
F.QSAU08	94.350	94.355	94.350	94.350	94.590	94.350	(22.000)	94.585	9/17/2008	78,171	129,758	SEP
F.QSAZ08	94.540	94.545	94.545	94.545	94.785	94.545	(21.000)	94.775	12/17/2008	94,794	132,826	DEC
F.QSAH09	94.790	94.795	94.790	94.790	94.980	94.780	(16.000)	94.965	3/18/2009	75,004	79,401	MAR
F.QSAM09	94.925	94.930	94.930	94.930	95.085	94.875	(12.000)	95.060	6/17/2009	54,656	82,845	JUN
F.QSAU09	94.955	94.965	94.955	94.960	95.090	94.880	(9.000)	95.060	9/16/2009	32,873	49,451	SEP
F.QSAZ09	94.885	94.895	94.885	94.890	1044.835	94.795	(6.500)	94.965	12/16/2009	9,614	30,262	DEC
F.QSAH10	94.835	94.850	94.835	94.840	94.925	94.750	(5.000)	94.895	3/17/2010	4,448	4,334	MAR
F.QSAM10	94.795	94.815	94.795	94.815	94.880	94.710	(4.500)	94.850	6/16/2010	1,289	2,373	JUN
F.QSAU10	94.780	94.805	94.780	94.805	94.855	94.695	(4.000)	94.835	9/15/2010	642	850	SEP
F.QSAZ10	94.765	94.790	94.765	94.745	94.835	94.675	(4.000)	94.820	12/15/2010	488	1,150	DEC
F.QSAH11	94.770	94.805	94.770	94.755	94.845	94.695	(4.000)	94.845	3/16/2011	242	302	MAR
F.QSAM11	94.770	94.815	94.770	94.760	94.760	94.760	(5.000)	94.760	6/15/2011	1,063	51	JUN
F.QSAU11	#VALUE!	94.835	94.835	94.770	94.770	94.770	0.500	94.770	9/21/2011	8	40	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 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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAM08	10872	10873	10873	10873	10920	10851	-17	10889	6/26/2008	61,082	35,386	JUN
F.QGAU08	10853	10883	10883				13		9/26/2008	0	0	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

5/13/2008 5:52

Money Rates

Pg 4

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.20125	2.20125	2.20125	2.20125	0.00625	2.20125		
USDLIB1M	2.51438	2.51438	2.51438	2.51438	(0.01500)	2.51438		
USDLIB3M	2.67563	2.67563	2.67563	2.67563	(0.00250)	2.67563		
USDLIB6M	2.82750	2.82750	2.82750	2.82750	0.02312	2.82750		
USDLIB1Y	2.96250	2.96250	2.96250	2.96250	0.04062	2.96250		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.09125	5.09125	5.09125	5.09125	0.00125	5.09125		
GBPLIB1M	5.43250	5.43250	5.43250	5.43250	0.00500	5.43250		
GBPLIB3M	5.77313	5.77313	5.77313	5.77313	0.01250	5.77313		
GBPLIB6M	5.79938	5.79938	5.79938	5.79938	0.02188	5.79938		
GBPLIB1Y	5.83375	5.83375	5.83375	5.83375	0.03375	5.83375		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0213	4.0213	4.0213	3.7275	0.2938	3.7275		
EUIBOR1M	4.3840	4.3840	4.3840	4.3840	0.0000	4.3840		
EUIBOR3M	4.8560	4.8560	4.8560	4.8560	(0.0010)	4.8560		
EUIBOR6M	4.8790	4.8790	4.8790	4.8770	0.0020	4.8770		
EUIBOR1Y	4.9500	4.9500	4.9500	4.9480	0.0020	4.9480		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.280	5.480	5.480	5.480	5.530	5.190	0.050	5.330
GBPDEP3M	5.630	5.830	5.830	5.830	5.880	5.520	0.050	5.680
GBPDEP6M	5.660	5.860	5.860	5.860	5.890	5.530	0.070	5.690
GBPDEP1Y	5.690	5.890	5.890	5.890	5.900	5.570	0.090	5.700
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.947	1.9471	1.9471	1.9471	1.9591	1.9449	(0.0111)	1.9577
GBPEUR	1.259	1.2597	1.2597	1.2597	1.2638	1.2546	0.0004	1.2583
GBPJPY	2.0214	2.0218	2.0218	2.0218	2.0341	2.0148	(0.0100)	2.0308
EURGBP	0.7940	0.7943	0.7943	0.7943	0.7974	0.7914	(0.0003)	0.7944

5/13/2008 5:52

Contract Specs

Pg 5

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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