

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.qeaz08	95.810	95.820	95.810	95.815	95.835	95.770	(1.000)	95.780	11/17/2008	16,534	4,152	NOV
f.qeaz08	96.315	96.320	96.315	96.315	96.325	96.270	2.000	96.290	12/15/2008	99,903	27,888	DEC
f.qeaf09	96.670	96.750	96.670	#VALUE!	#VALUE!	#VALUE!	0.500	#VALUE!	1/19/2009	0	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	97.030	97.035	97.030	97.030	97.045	96.970	1.000	97.005	3/16/2009	102,083	44,707	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	97.220	97.225	97.220	97.220	97.270	97.200	(1.500)	97.230	6/15/2009	83,489	31,188	JUN
f.qeau09	97.190	97.195	97.190	97.190	97.225	97.150	(1.500)	97.210	9/14/2009	81,131	41,944	SEP
f.qeaz10	96.915	96.920	96.915	96.915	96.960	96.880	(4.000)	96.960	12/14/2009	58,100	24,137	DEC
f.qeah10	96.825	96.830	96.825	96.825	96.875	96.800	(5.000)	96.860	3/15/2010	44,861	19,527	MAR
f.qeam10	96.645	96.650	96.645	96.645	96.705	96.620	(5.000)	96.685	6/14/2010	36,558	12,492	JUN
f.qeau10	96.480	96.485	96.485	96.485	96.545	96.450	(4.500)	96.520	9/13/2010	28,294	5,464	SEP
f.qeaz10	96.245	96.255	96.255	96.255	96.305	96.205	(3.500)	96.305	12/13/2010	12,534	1,749	DEC
f.qeah11	96.170	96.185	96.185	96.185	96.210	96.135	(3.000)	96.205	3/14/2011	19,316	1,624	MAR
f.qeam11	96.085	96.100	96.100	96.095	96.140	96.060	(2.000)	96.140	6/13/2011	3,313	740	JUN
f.qeau11	96.030	96.045	96.030	96.050	96.065	96.005	(3.000)	96.040	9/19/2011	959	585	SEP
f.qeaz11	95.960	96.050	95.960	#VALUE!	#VALUE!	#VALUE!	(5.000)	#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

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.QSAX08	95.700	96.500	95.700	#VALUE!	#VALUE!	#VALUE!	9.000	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	96.495	96.500	96.495	96.495	96.505	96.430	5.000	96.460	12/17/2008	44,200	31,598	DEC
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	97.285	97.290	97.290	97.290	97.300	97.245	1.500	97.295	3/18/2009	59,414	15,068	MAR
F.QSAM09	97.285	97.290	97.285	97.285	97.310	97.250	(0.500)	97.290	6/17/2009	49,180	11,381	JUN
F.QSAU09	97.070	97.080	97.075	97.075	97.125	97.045	(3.500)	97.100	9/16/2009	41,414	9,395	SEP
F.QSAZ09	96.760	96.765	96.760	96.765	1065.130	96.740	(7.000)	96.810	12/16/2009	62,227	16,739	DEC
F.QSAH10	96.535	96.545	96.535	96.540	96.620	96.515	(8.500)	96.600	3/17/2010	23,918	12,990	MAR
F.QSAM10	96.275	96.285	96.275	96.280	96.350	96.245	(6.000)	96.335	6/16/2010	10,478	7,099	JUN
F.QSAU10	96.050	96.060	96.050	96.060	96.085	96.015	(3.000)	96.085	9/15/2010	7,624	4,868	SEP
F.QSAZ10	95.850	95.865	95.850	95.860	95.865	95.785	(0.500)	95.865	12/15/2010	1,873	778	DEC
F.QSAH11	95.745	95.755	95.755	95.750	95.755	95.670	1.500	95.740	3/16/2011	1,790	793	MAR
F.QSAM11	95.635	95.660	95.635	95.635	95.635	95.570	(0.500)	95.570	6/15/2011	212	170	JUN
F.QSAU11	95.565	95.600	95.600	95.505	95.505	95.505	3.500	95.505	9/21/2011	161	25	SEP
F.QSAZ11	95.460	#VALUE!	95.460	95.550	#VALUE!	#VALUE!	(4.000)	#VALUE!	12/21/2011	1	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

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

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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.QGAZ08	11369	11370	11370	11370	11390	11345	-29	11350	12/29/2008	90,574	22,480	DEC
F.QGAH09	11269		11269				-75		3/27/2009	0	0	MAR

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	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	0.35000	0.35000	0.35000	0.33125	0.01875	0.33125		
USDLIB1M	1.53875	1.53875	1.62250	1.53875	(0.08375)	1.62250		
USDLIB3M	2.23500	2.23500	2.29000	2.23500	(0.05500)	2.29000		
USDLIB6M	2.62125	2.62125	2.63875	2.62125	(0.01750)	2.63875		
USDLIB1Y	2.79250	2.79250	2.80000	2.79250	(0.00750)	2.80000		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	3.20625	3.20625	3.21250	3.20625	(0.00625)	3.21250		
GBPLIB1M	3.98125	3.98125	4.08125	3.98125	(0.10000)	4.08125		
GBPLIB3M	4.42125	4.42125	4.49625	4.42125	(0.07500)	4.49625		
GBPLIB6M	4.52438	4.52438	4.59750	4.52438	(0.07312)	4.59750		
GBPLIB1Y	4.54250	4.54250	4.61875	4.54250	(0.07625)	4.61875		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.4350	3.4350	3.4350	3.4250	0.0100	3.4250		
EUIBOR1M	4.0150	4.0150	4.1010	4.0150	(0.0860)	4.1010		
EUIBOR3M	4.4060	4.4060	4.4740	4.4060	(0.0680)	4.4740		
EUIBOR6M	4.4750	4.4750	4.5440	4.4750	(0.0690)	4.5440		
EUIBOR1Y	4.5320	4.5320	4.5960	4.5320	(0.0640)	4.5960		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.579	1.5795	1.5795	1.5795	1.5889	1.5647	0.0146	1.5647
GBPEUR	1.2228	1.2236	1.2236	1.2236	1.234	1.2198	(0.0068)	1.2301
GBPJPY	1.5662	1.5666	1.5666	1.5666	1.5764	1.5371	0.0290	1.5371
EURGBP	0.8174	0.8177	0.8174	0.8174	0.8198	0.8105	0.0043	0.8125

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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 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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