

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	95.870	95.875	95.870	95.870	95.900	95.845	0.500	95.845	11/17/2008	14,835	4,927	NOV
f.qeaz08	96.565	96.570	96.565	96.565	96.585	96.490	7.500	96.510	12/15/2008	103,976	76,253	DEC
f.qeaf09	96.900	#VALUE!	96.900	96.850	#VALUE!	#VALUE!	8.000	#VALUE!	1/19/2009	1,094	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	97.285	97.290	97.290	97.290	97.310	97.220	5.500	97.260	3/16/2009	110,569	60,409	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	97.400	97.410	97.400	97.405	97.420	97.330	3.500	97.390	6/15/2009	90,467	49,928	JUN
f.qeau09	97.365	97.370	97.370	97.370	97.385	97.295	4.000	97.335	9/14/2009	67,000	35,689	SEP
f.qeaz09	97.105	97.110	97.110	97.110	97.120	97.035	3.500	97.090	12/14/2009	53,443	33,107	DEC
f.qeah10	97.005	97.010	97.010	97.010	97.015	96.940	4.000	96.965	3/15/2010	37,112	21,288	MAR
f.qeam10	96.815	96.820	96.820	96.820	96.820	96.750	4.000	96.780	6/14/2010	29,986	19,432	JUN
f.qeau10	96.640	96.645	96.645	96.645	96.645	96.580	4.500	96.600	9/13/2010	15,767	14,408	SEP
f.qeaz10	96.400	96.405	96.405	96.405	96.405	96.340	4.500	96.340	12/13/2010	11,294	4,339	DEC
f.qeah11	96.325	96.335	96.325	96.325	96.335	96.265	4.500	96.270	3/14/2011	11,815	3,438	MAR
f.qeam11	96.225	96.240	96.225	96.235	96.240	96.165	4.000	96.165	6/13/2011	6,250	1,041	JUN
f.qeau11	96.150	96.165	96.150	96.160	96.165	96.110	3.000	96.110	9/19/2011	3,431	274	SEP
f.qeaz11	96.040	96.120	96.120	#VALUE!	#VALUE!	#VALUE!	6.000	#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.liffebundles.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	95.500	96.500	96.500	#VALUE!	#VALUE!	#VALUE!	67.000	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	96.830	96.835	96.830	96.830	96.855	96.580	24.500	96.580	12/17/2008	44,330	66,021	DEC
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	97.605	97.610	97.610	97.605	97.615	97.350	23.000	97.350	3/18/2009	28,572	39,861	MAR
F.QSAM09	97.605	97.610	97.610	97.610	97.620	97.340	25.500	97.340	6/17/2009	19,584	41,391	JUN
F.QSAU09	97.405	97.415	97.405	97.410	97.425	97.130	25.500	97.130	9/16/2009	16,561	34,045	SEP
F.QSAZ09	97.080	97.090	97.080	97.090	1068.100	96.830	24.000	96.830	12/16/2009	31,081	40,355	DEC
F.QSAH10	96.850	96.855	96.850	96.855	96.865	96.590	25.500	96.595	3/17/2010	15,408	19,526	MAR
F.QSAM10	96.565	96.575	96.565	96.565	96.590	96.320	24.500	96.320	6/16/2010	10,866	12,165	JUN
F.QSAU10	96.320	96.330	96.320	96.315	96.320	96.105	23.500	96.105	9/15/2010	3,345	4,413	SEP
F.QSAZ10	96.095	96.105	96.095	96.090	96.100	95.895	22.000	95.905	12/15/2010	1,515	1,084	DEC
F.QSAH11	95.970	95.980	95.975	95.975	95.975	95.785	20.500	95.785	3/16/2011	1,000	692	MAR
F.QSAM11	95.860	95.870	95.860	95.820	95.820	95.710	19.000	95.710	6/15/2011	143	126	JUN
F.QSAU11	95.750	95.780	95.750	95.615	95.615	95.615	16.000	95.615	9/21/2011	77	10	SEP
F.QSAZ11	95.630	95.770	95.770	#VALUE!	#VALUE!	#VALUE!	19.000	#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

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.liffpacksandbundles.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	11427	11429	11429	11429	11452	11361	49	11365	12/29/2008	56,678	48,786	DEC
F.QGAH09	11327	11379	11327				22		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	0.38250	0.38250	0.38250	0.35000	0.03250	0.35000		
USDLIB1M	1.40875	1.40875	1.47750	1.40875	(0.06875)	1.47750		
USDLIB3M	2.13250	2.13250	2.17500	2.13250	(0.04250)	2.17500		
USDLIB6M	2.52500	2.52500	2.54500	2.52500	(0.02000)	2.54500		
USDLIB1Y	2.68250	2.68250	2.70750	2.68250	(0.02500)	2.70750		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	3.03750	3.03750	3.10625	3.03750	(0.06875)	3.10625		
GBPLIB1M	3.82125	3.82125	3.91875	3.82125	(0.09750)	3.91875		
GBPLIB3M	4.31000	4.31000	4.37500	4.31000	(0.06500)	4.37500		
GBPLIB6M	4.41000	4.41000	4.47563	4.41000	(0.06563)	4.47563		
GBPLIB1Y	4.45063	4.45063	4.50125	4.45063	(0.05062)	4.50125		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.1688	3.1688	3.7488	3.1688	(0.5800)	3.7488		
EUIBOR1M	3.9140	3.9140	3.9540	3.9140	(0.0400)	3.9540		
EUIBOR3M	4.2860	4.2860	4.3430	4.2860	(0.0570)	4.3430		
EUIBOR6M	4.3450	4.3450	4.3990	4.3450	(0.0540)	4.3990		
EUIBOR1Y	4.4120	4.4120	4.4580	4.4120	(0.0460)	4.4580		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.5293	1.5298	1.5298	1.5298	1.5487	1.5198	(0.0091)	1.5383
GBPEUR	1.2162	1.217	1.217	1.217	1.2307	1.2133	(0.0120)	1.2281
GBPJPY	1.4932	1.4939	1.4939	1.4939	1.5184	1.4762	(0.0088)	1.5018
EURGBP	0.8219	0.8227	0.8227	0.8227	0.8243	0.8125	0.0086	0.8137

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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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