

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	95.730	95.745	95.745	95.750	95.820	95.725	(6.500)	95.785	11/17/2008	10,449	9,172	NOV
f.qeaz08	96.050	96.055	96.055	96.055	96.150	96.050	(6.500)	96.140	12/15/2008	106,821	68,685	DEC
f.qeaf09	96.180	96.400	96.180	#VALUE!	#VALUE!	#VALUE!	(20.500)	#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	96.565	96.570	96.570	96.570	96.615	96.560	(0.500)	96.595	3/16/2009	84,394	50,854	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	96.735	96.740	96.735	96.735	96.775	96.705	2.000	96.745	6/15/2009	83,137	46,103	JUN
f.qeau09	96.705	96.710	96.710	96.710	96.745	96.670	2.500	96.705	9/14/2009	67,774	36,700	SEP
f.qeaz09	96.460	96.465	96.460	96.460	96.495	96.410	4.000	96.440	12/14/2009	59,196	31,459	DEC
f.qeah10	96.320	96.325	96.320	96.320	96.350	96.260	5.000	96.295	3/15/2010	58,149	20,263	MAR
f.qeam10	96.090	96.095	96.090	96.090	96.120	96.035	5.000	96.075	6/14/2010	41,938	15,083	JUN
f.qeau10	95.895	95.900	95.895	95.895	95.925	95.835	5.500	95.860	9/13/2010	26,096	10,440	SEP
f.qeaz10	95.655	95.660	95.660	95.665	95.685	95.610	5.000	95.650	12/13/2010	10,163	6,684	DEC
f.qeah11	95.645	95.650	95.645	95.645	95.670	95.600	4.000	95.635	3/14/2011	4,146	2,621	MAR
f.qeam11	95.600	95.610	95.610	95.605	95.625	95.575	4.500	95.585	6/13/2011	1,714	555	JUN
f.qeau11	95.575	95.585	95.585	95.575	95.590	95.535	4.000	95.575	9/19/2011	3,034	1,614	SEP
f.qeaz11	95.510	95.575	95.575	95.535	95.560	95.535	6.000	95.550	12/19/2011	0	225	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	#VALUE!	94.700	94.700	#VALUE!	#VALUE!	#VALUE!	(7.000)	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	95.335	95.340	95.335	95.335	95.410	95.325	(5.500)	95.410	12/17/2008	46,962	17,987	DEC
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	96.135	96.140	96.135	96.135	96.220	96.125	(4.000)	96.220	3/18/2009	32,775	13,988	MAR
F.QSAM09	96.380	96.390	96.380	96.385	96.440	96.380	(3.000)	96.430	6/17/2009	36,545	20,582	JUN
F.QSAU09	96.320	96.325	96.325	96.325	96.370	96.315	(2.000)	96.370	9/16/2009	22,882	13,404	SEP
F.QSAZ09	96.060	96.070	96.060	96.065	1057.430	96.060	(2.500)	96.130	12/16/2009	20,387	10,965	DEC
F.QSAH10	95.810	95.815	95.815	95.815	95.885	95.805	(1.500)	95.885	3/17/2010	11,630	6,449	MAR
F.QSAM10	95.505	95.510	95.510	95.505	95.555	95.495	(1.500)	95.540	6/16/2010	4,058	4,899	JUN
F.QSAU10	95.255	95.260	95.260	95.255	95.310	95.245	(2.000)	95.310	9/15/2010	3,089	2,912	SEP
F.QSAZ10	95.070	95.080	95.080	95.075	95.105	95.055	(1.500)	95.105	12/15/2010	1,440	260	DEC
F.QSAH11	94.990	95.040	95.040	95.035	95.060	95.000	(1.000)	95.060	3/16/2011	129	311	MAR
F.QSAM11	94.930	95.015	95.015	94.995	95.025	94.995	(0.500)	95.025	6/15/2011	65	158	JUN
F.QSAU11	94.880	95.005	95.005	#VALUE!	#VALUE!	#VALUE!	(0.500)	#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

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	11071	11072	11071	11071	11089	11058	0	11073	12/29/2008	62,528	29,192	DEC
F.QGAH09									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	1.28125	1.28125	1.51250	1.28125	(0.23125)	1.51250		
USDLIB1M	3.52750	3.52750	3.75125	3.52750	(0.22375)	3.75125		
USDLIB3M	3.83375	3.83375	4.05875	3.83375	(0.22500)	4.05875		
USDLIB6M	3.70000	3.70000	3.82875	3.70000	(0.12875)	3.82875		
USDLIB1Y	3.60188	3.60188	3.71250	3.60188	(0.11062)	3.71250		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	4.75000	4.75000	4.76875	4.75000	(0.01875)	4.76875		
GBPLIB1M	5.89375	5.89375	5.94750	5.89375	(0.05375)	5.94750		
GBPLIB3M	6.08500	6.08500	6.11625	6.08500	(0.03125)	6.11625		
GBPLIB6M	6.19875	6.19875	6.23250	6.19875	(0.03375)	6.23250		
GBPLIB1Y	6.29563	6.29563	6.33625	6.29563	(0.04062)	6.33625		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.5550	3.5550	3.5725	3.5550	(0.0175)	3.5725		
EUIBOR1M	4.6510	4.6510	4.6850	4.6510	(0.0340)	4.6850		
EUIBOR3M	4.9680	4.9680	5.0000	4.9680	(0.0320)	5.0000		
EUIBOR6M	5.0300	5.0300	5.0630	5.0300	(0.0330)	5.0630		
EUIBOR1Y	5.1120	5.1120	5.1460	5.1120	(0.0340)	5.1460		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.7031	1.7034	1.7034	1.7034	1.7203	1.6991	(0.0121)	1.7151
GBPEUR	1.2881	1.2889	1.2889	1.2889	1.2928	1.2846	0.0030	1.2848
GBPJPY	1.7233	1.724	1.724	1.724	1.7566	1.7188	(0.0238)	1.747
EURGBP	0.7760	0.7762	0.7762	0.7762	0.7787	0.7736	(0.0022)	0.778

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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 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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