

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.QEAQ08	95.030	95.035	95.030	95.030	95.030	95.030	0.000	95.030	8/18/2008	10,996	1,775	AUG
f.qeau08	95.015	95.020	95.015	95.015	95.020	94.995	1.000	95.005	9/15/2008	56,879	46,672	SEP
f.qeav08	94.930	94.950	94.950	94.945	94.960	94.925	1.000	94.960	10/13/2008	2,501	202	OCT
f.qeax08	#VALUE!	94.980	94.980	#VALUE!	#VALUE!	#VALUE!	(0.500)	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	94.950	94.960	94.955	94.955	94.985	94.900	0.000	94.930	12/15/2008	167,271	69,094	DEC
f.qeah09	95.335	95.340	95.340	95.340	95.375	95.320	(0.500)	95.345	3/16/2009	102,338	57,007	MAR
f.qeam09	95.610	95.615	95.610	95.610	95.645	95.580	0.000	95.610	6/15/2009	89,633	48,168	JUN
f.qeau09	95.780	95.785	95.780	95.780	95.820	95.725	2.000	95.765	9/14/2009	73,958	43,975	SEP
f.qeaz09	95.825	95.830	95.825	95.825	95.870	95.755	3.000	95.800	12/14/2009	82,082	32,235	DEC
f.qeah10	95.890	95.895	95.890	95.890	95.935	95.820	3.500	95.845	3/15/2010	55,530	19,524	MAR
f.qeam10	95.880	95.890	95.880	95.885	95.920	95.815	3.500	95.845	6/14/2010	22,867	8,197	JUN
f.qeau10	95.845	95.855	95.845	95.855	95.880	95.785	3.500	95.810	9/13/2010	5,420	4,134	SEP
f.qeaz10	95.780	95.790	95.790	95.790	95.805	95.710	4.500	95.715	12/13/2010	3,278	2,673	DEC
f.qeah11	95.775	95.785	95.775	95.785	95.785	95.710	3.000	95.710	3/14/2011	3,928	1,877	MAR
f.qeam11	95.745	95.755	95.745	95.755	95.755	95.710	3.000	95.710	6/13/2011	1,976	158	JUN
f.qeau11	95.715	95.730	95.715	95.720	95.720	95.720	2.000	95.720	9/19/2011	131	5	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	95.625	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	46	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
f.qeaM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/17/2013	0	0	JUN

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/>

Jim Goulding, jgoulding@ghco.com

The Morning Email, STIRS

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAQ08	94.220	94.250	94.250	#VALUE!	#VALUE!	#VALUE!	(0.100)	#VALUE!	8/20/2008	0	0	AUG
F.QSAU08	94.235	94.240	94.240	94.240	94.240	94.230	0.000	94.235	9/17/2008	48,493	19,580	SEP
F.QSAV08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	10/15/2008	0	0	OCT
F.QSAZ08	94.280	94.285	94.285	94.285	94.310	94.245	(1.000)	94.305	12/17/2008	106,236	33,635	DEC
F.QSAH09	94.805	94.810	94.805	94.805	94.835	94.790	0.500	94.835	3/18/2009	79,993	29,999	MAR
F.QSAM09	95.015	95.020	95.020	95.020	95.055	94.995	0.500	95.040	6/17/2009	62,220	20,828	JUN
F.QSAU09	95.060	95.065	95.065	95.065	95.115	95.045	(1.500)	95.070	9/16/2009	30,354	13,317	SEP
F.QSAZ09	94.980	94.985	94.980	94.970	1045.550	94.960	(3.000)	95.050	12/16/2009	32,049	12,265	DEC
F.QSAH10	94.940	94.950	94.950	94.935	94.995	94.915	(1.500)	94.995	3/17/2010	12,322	4,155	MAR
F.QSAM10	94.860	94.870	94.860	94.860	94.920	94.835	(2.500)	94.915	6/16/2010	3,839	980	JUN
F.QSAU10	94.790	94.800	94.790	94.775	94.820	94.765	(2.500)	94.810	9/15/2010	788	162	SEP
F.QSAZ10	94.710	94.755	94.755	94.755	#VALUE!	#VALUE!	0.000	#VALUE!	12/15/2010	122	0	DEC
F.QSAH11	94.685	94.760	94.760	94.725	#VALUE!	#VALUE!	2.000	#VALUE!	3/16/2011	683	0	MAR
F.QSAM11	94.600	94.990	94.600	94.715	#VALUE!	#VALUE!	(13.500)	#VALUE!	6/15/2011	15	0	JUN
F.QSAU11	#VALUE!	95.030	95.030	#VALUE!	#VALUE!	#VALUE!	28.500	#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
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
F.QSAM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/19/2013	0	0	JUN

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

Jim Goulding, jgoulding@ghco.com

The Morning Email, STIRS

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAU08	10915	10916	10916	10916	10938	10908	-6	10913	9/26/2008	98,096	27,472	SEP
F.QGAZ09	11055	11136	11136				25		12/29/2008	0	0	DEC

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

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.25250	2.25250	2.25250	2.25250	0.00000	2.25250		
USDLIB1M	2.46563	2.46563	2.46563	2.46563	0.00000	2.46563		
USDLIB3M	2.80875	2.80875	2.80875	2.80875	0.00000	2.80875		
USDLIB6M	3.11813	3.11813	3.11813	3.11813	0.00000	3.11813		
USDLIB1Y	3.25500	3.25500	3.25500	3.25500	0.00000	3.25500		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.05500	5.05500	5.05500	5.05500	0.00000	5.05500		
GBPLIB1M	5.36875	5.36875	5.36875	5.36875	0.00000	5.36875		
GBPLIB3M	5.76188	5.76188	5.76188	5.76188	0.00000	5.76188		
GBPLIB6M	5.93000	5.93000	5.93000	5.93000	0.00000	5.93000		
GBPLIB1Y	6.04250	6.04250	6.04250	6.04250	0.00000	6.04250		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.2938	4.2938	4.2938	4.2938	0.0000	4.2938		
EUIBOR1M	4.4850	4.4850	4.4850	4.4850	0.0000	4.4850		
EUIBOR3M	4.9660	4.9660	4.9660	4.9660	0.0000	4.9660		
EUIBOR6M	5.1620	5.1620	5.1620	5.1620	0.0000	5.1620		
EUIBOR1Y	5.3080	5.3080	5.3080	5.3080	0.0000	5.3080		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.200	5.400	5.400	5.400	5.440	5.140	0.040	5.240
GBPDEP3M	5.610	5.810	5.810	5.810	5.840	5.540	0.050	5.640
GBPDEP6M	5.780	5.980	5.980	5.980	6.010	5.690	0.050	5.810
GBPDEP1Y	5.870	6.070	6.070	6.070	6.090	5.790	0.040	5.890
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.8662	1.8665	1.8665	1.8665	1.8726	1.8624	(0.0001)	1.8641
GBPEUR	1.2687	1.2694	1.2694	1.2694	1.2708	1.2641	(0.0017)	1.2696
GBPJPY	2.0572	2.0576	2.0576	2.0576	2.0634	2.0527	(0.0053)	2.0604
EURGBP	0.7878	0.7885	0.7885	0.7885	0.7913	0.7868	0.0013	0.7873

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