

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
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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.qeaf09	97.370	97.380	97.380	97.375	97.405	97.375	1.500	97.400	1/19/2009	313	10,219	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	97.750	97.755	97.755	97.755	97.765	97.730	2.000	97.730	3/16/2009	11,714	48,772	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeaK09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/18/2009	0	0	MAY
f.qeam09	97.950	97.955	97.955	97.955	98.005	97.890	2.500	97.890	6/15/2009	5,079	13,551	JUN
f.qeau09	97.890	97.895	97.890	97.890	97.930	97.795	5.000	97.795	9/14/2009	4,712	17,953	SEP
f.qeaz09	97.660	97.665	97.665	97.665	97.710	97.600	6.000	97.625	12/14/2009	2,469	10,816	DEC
f.qeah10	97.490	97.495	97.495	97.495	97.545	97.440	4.500	97.480	3/15/2010	3,099	11,330	MAR
f.qeam10	97.275	97.285	97.285	97.280	97.340	97.225	3.500	97.250	6/14/2010	2,051	7,654	JUN
f.qeau10	97.110	97.115	97.110	97.110	97.180	97.075	1.500	97.110	9/13/2010	1,417	4,980	SEP
f.qeaz10	96.905	96.910	96.905	96.905	96.975	96.905	1.000	96.910	12/13/2010	700	2,431	DEC
f.qeah11	96.800	96.810	96.810	96.810	96.860	96.800	2.000	96.815	3/14/2011	360	974	MAR
f.qeam11	96.665	96.680	96.680	96.680	96.710	96.660	2.500	96.675	6/13/2011	16	860	JUN
f.qeau11	96.565	96.580	96.580	96.580	96.590	96.550	3.500	96.555	9/19/2011	145	546	SEP
f.qeaz11	96.450	96.480	96.480	96.450	96.450	96.405	8.500	96.405	12/19/2011	13	570	DEC
f.qeah12	#VALUE!	96.425	96.425	96.360	#VALUE!	#VALUE!	9.500	#VALUE!	3/19/2012	2	0	MAR
f.qeam12	#VALUE!	96.390	96.390	#VALUE!	#VALUE!	#VALUE!	16.500	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	#VALUE!	96.360	96.360	#VALUE!	#VALUE!	#VALUE!	27.500	#VALUE!	9/17/2012	0	0	SEP
f.qeaz12	#VALUE!	96.315	96.315	#VALUE!	#VALUE!	#VALUE!	31.000	#VALUE!	12/17/2012	0	0	DEC

The trading hours of the EURIBOR Futures Contract are:

London: 01:00 to 21:00 Hrs

Singapore: 08:00 to 04:00 Hrs

Chicago: 19:00 to 15:00 Hrs

Paris: 02:00 to 22:00 Hrs

Hong Kong: 08:00 to 04:00 Hrs

New York: 20:00 to 16:00 Hrs

Frankfurt: 02:00 to 22:00 Hrs

Tokyo: 09:00 to 05:00 Hrs

Sydney: 10:00 to 06:00 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/>

12/29/2008 5:51

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.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAG09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/18/2009	0	0	FEB
F.QSAH09	98.235	98.240	98.240	98.240	98.265	98.220	0.500	98.265	3/18/2009	7,296	6,566	MAR
F.QSAM09	98.305	98.310	98.310	98.310	98.325	98.245	8.500	98.245	6/17/2009	5,058	11,691	JUN
F.QSAU09	98.165	98.170	98.170	98.170	98.195	98.000	9.500	98.005	9/16/2009	3,702	5,725	SEP
F.QSAZ09	97.820	97.825	97.825	97.825	1076.350	97.670	6.000	97.670	12/16/2009	2,888	6,178	DEC
F.QSAH10	97.545	97.550	97.545	97.545	97.570	97.500	5.000	97.525	3/17/2010	2,105	2,892	MAR
F.QSAM10	97.230	97.235	97.230	97.230	97.250	97.190	3.500	97.215	6/16/2010	1,649	1,374	JUN
F.QSAU10	96.940	96.945	96.945	96.940	96.960	96.900	3.000	96.925	9/15/2010	1,331	527	SEP
F.QSAZ10	96.680	96.690	96.690	96.680	96.705	96.640	3.500	96.680	12/15/2010	1,479	1,109	DEC
F.QSAH11	96.550	96.570	96.550	96.580	96.580	96.510	2.500	96.515	3/16/2011	209	174	MAR
F.QSAM11	96.430	96.475	96.430	96.475	96.475	96.435	0.000	96.435	6/15/2011	396	158	JUN
F.QSAU11	96.335	96.430	96.335	96.370	#VALUE!	#VALUE!	(4.000)	#VALUE!	9/21/2011	57	0	SEP
F.QSAZ11	96.315	96.420	96.420	96.315	96.315	96.265	14.000	96.265	12/21/2011	0	132	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

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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAZ08	12339	12344	12344	12340	12345	12328	-68	12339	12/29/2008	178	480	DEC
F.QGAH09	12254	12256	12254	12255	12272	12238	-64	12268	3/27/2009	9,688	9,196	MAR
F.QGAM09									6/26/2009	0	0	JUN

TRADING CALENDAR: BOND DERIVATIVES

Liffe Market: London

Long Gilt

	Futures			Options
Time*	11.00			10.00
Delivery/Expiry	Last trading	First notice	Last notice	Last trading day/ Expiry
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	0.13750	0.13750	0.14750	0.13750	(0.01000)	0.14750		
USDLIB1M	0.46125	0.46125	0.47125	0.46125	(0.01000)	0.47125		
USDLIB3M	1.45875	1.45875	1.46750	1.45875	(0.00875)	1.46750		
USDLIB6M	1.81125	1.81125	1.83000	1.81125	(0.01875)	1.83000		
USDLIB1Y	2.07750	2.07750	2.09125	2.07750	(0.01375)	2.09125		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	2.00000	2.00000	2.00000	2.00000	0.00000	2.00000		
GBPLIB1M	2.19750	2.19750	2.23625	2.19750	(0.03875)	2.23625		
GBPLIB3M	2.81500	2.81500	2.87250	2.81500	(0.05750)	2.87250		
GBPLIB6M	2.99813	2.99813	3.04688	2.99813	(0.04875)	3.04688		
GBPLIB1Y	3.11375	3.11375	3.15875	3.11375	(0.04500)	3.15875		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	2.1438	2.1438	2.1775	2.1438	(0.0337)	2.1775		
EUIBOR1M	2.6920	2.6920	2.7110	2.6920	(0.0190)	2.7110		
EUIBOR3M	2.9730	2.9730	2.9910	2.9730	(0.0180)	2.9910		
EUIBOR6M	3.0370	3.0370	3.0610	3.0370	(0.0240)	3.0610		
EUIBOR1Y	3.1260	3.1260	3.1500	3.1260	(0.0240)	3.1500		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4656	1.466	1.466	1.466	1.4776	1.4638	0.0065	1.4659
GBPEUR	1.0218	1.0224	1.0224	1.0224	1.0431	1.0204	(0.0211)	1.042
GBPJPY	1.3183	1.3193	1.3193	1.3193	1.336	1.3164	(0.0067)	1.3296
EURGBP	0.9783	0.9789	0.9789	0.9789	0.9802	0.9587	0.0175	0.9591

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
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
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