

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.QEAN08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	
F.QEAQ08	95.000	95.010	95.010	95.010	95.030	95.000	0.005	95.030	8/18/2008	7,454	5,040	AUG
f.qeau08	94.935	94.940	94.940	94.940	94.955	94.935	1.500	94.935	9/15/2008	100,795	44,599	SEP
f.qeav08	94.835	94.865	94.865	94.900	#VALUE!	#VALUE!	0.500	#VALUE!	10/13/2008	200	0	OCT
f.qeaz08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	94.815	94.820	94.820	94.820	94.860	94.810	0.000	94.810	12/15/2008	148,424	51,634	DEC
f.qeah09	94.830	94.835	94.835	94.835	94.900	94.820	(2.000)	94.835	3/16/2009	181,008	79,481	MAR
f.qeam09	94.855	94.860	94.855	94.855	94.955	94.840	(4.500)	94.925	6/15/2009	140,931	76,209	JUN
f.qeau09	94.875	94.880	94.875	94.875	95.005	94.860	(6.500)	94.970	9/14/2009	110,291	47,728	SEP
f.qeaz09	94.885	94.890	94.890	94.890	95.025	94.870	(6.500)	94.955	12/14/2009	76,155	34,100	DEC
f.qeah10	94.935	94.940	94.940	94.940	95.075	94.920	(6.500)	95.005	3/15/2010	43,968	19,606	MAR
f.qeam10	94.935	94.945	94.935	94.940	95.075	94.920	(6.500)	94.995	6/14/2010	24,339	14,006	JUN
f.qeau10	94.935	94.945	94.935	94.940	95.075	94.940	(6.500)	95.020	9/13/2010	10,504	3,112	SEP
f.qeaz10	94.930	94.940	94.940	94.925	95.065	94.915	(4.500)	95.015	12/13/2010	4,892	3,650	DEC
f.qeah11	94.995	95.005	94.995	94.990	95.105	94.980	(4.000)	95.105	3/14/2011	4,575	1,480	MAR
f.qeam11	95.020	95.035	95.035	95.020	95.100	95.020	(2.000)	95.100	6/13/2011	2,124	223	JUN
f.qeau11	#VALUE!	95.065	95.065	95.060	95.060	95.060	(1.500)	95.060	9/19/2011	31	12	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	95.220	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	0	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	95.160	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	3	0	MAR
f.qeam12	#VALUE!	#VALUE!	#VALUE!	95.185	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/18/2012	3	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.liffebundlesandbundles.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.QSAN08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	
F.QSAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/20/2008	58	0	AUG
F.QSAU08	94.100	94.105	94.105	94.100	94.120	94.095	2.000	94.100	9/17/2008	41,584	16,955	SEP
F.QSAZ08	94.100	94.105	94.100	94.100	94.135	94.080	5.000	94.080	12/17/2008	65,147	27,689	DEC
F.QSAH09	94.255	94.260	94.255	94.255	94.305	94.230	6.500	94.230	3/18/2009	94,086	38,173	MAR
F.QSAM09	94.290	94.295	94.290	94.290	94.350	94.260	5.500	94.260	6/17/2009	66,518	28,580	JUN
F.QSAU09	94.260	94.265	94.260	94.260	94.320	94.250	4.500	94.250	9/16/2009	50,114	18,270	SEP
F.QSAZ09	94.195	94.205	94.205	94.195	1036.805	94.190	4.500	94.200	12/16/2009	31,264	7,862	DEC
F.QSAH10	94.165	94.170	94.170	94.170	94.215	94.160	4.000	94.175	3/17/2010	11,076	3,481	MAR
F.QSAM10	94.140	94.150	94.140	94.140	94.190	94.135	3.000	94.155	6/16/2010	2,710	1,022	JUN
F.QSAU10	94.135	94.150	94.135	94.160	94.175	94.135	2.500	94.145	9/15/2010	1,257	298	SEP
F.QSAZ10	94.135	94.150	94.135	94.165	94.170	94.165	2.500	94.170	12/15/2010	3,377	159	DEC
F.QSAH11	94.145	94.205	94.205	94.195	94.205	94.195	7.000	94.200	3/16/2011	82	110	MAR
F.QSAM11	94.200	94.290	94.200	94.245	#VALUE!	#VALUE!	2.000	#VALUE!	6/15/2011	101	0	JUN
F.QSAU11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAU08	10535	10536	10536	10536	10584	10530	-11	10552	9/26/2008	112,045	25,759	SEP
F.QGAZ09									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	2.10625	2.10625	2.10625	2.10250	0.00375	2.10250		
USDLIB1M	2.46063	2.46063	2.46063	2.45938	0.00125	2.45938		
USDLIB3M	2.79938	2.79938	2.79938	2.79063	0.00875	2.79063		
USDLIB6M	3.14813	3.14813	3.14813	3.10000	0.04813	3.10000		
USDLIB1Y	3.35625	3.35625	3.35625	3.25688	0.09937	3.25688		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.06625	5.06625	5.06750	5.06625	(0.00125)	5.06750		
GBPLIB1M	5.40188	5.40188	5.40500	5.40188	(0.00312)	5.40500		
GBPLIB3M	5.79938	5.79938	5.80500	5.79938	(0.00562)	5.80500		
GBPLIB6M	5.99875	5.99875	6.01000	5.99875	(0.01125)	6.01000		
GBPLIB1Y	6.23125	6.23125	6.24500	6.23125	(0.01375)	6.24500		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.2838	4.2838	4.2838	4.2763	0.0075	4.2763		
EUIBOR1M	4.4720	4.4720	4.4720	4.4720	0.0010	4.4720		
EUIBOR3M	4.9600	4.9600	4.9600	4.9570	0.0030	4.9570		
EUIBOR6M	5.1530	5.1530	5.1530	5.1380	0.0150	5.1380		
EUIBOR1Y	5.4130	5.4130	5.4130	5.3750	0.0380	5.3750		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.240	5.440	5.440	5.440	5.450	5.180	0.040	5.300
GBPDEP3M	5.640	5.840	5.840	5.840	5.840	5.580	0.030	5.710
GBPDEP6M	5.860	6.060	6.060	6.060	6.060	5.780	0.050	5.910
GBPDEP1Y	6.090	6.290	6.290	6.290	6.290	6.020	0.040	6.150
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9956	1.9966	1.9956	1.9956	1.9992	1.9904	(0.0032)	1.998
GBPEUR	1.2574	1.2581	1.2581	1.2581	1.2619	1.2535	(0.0034)	1.2608
GBPJPY	2.1342	2.1349	2.1342	2.1342	2.1374	2.1209	(0.0039)	2.1357
EURGBP	0.7949	0.795	0.7949	0.7949	0.7982	0.7923	0.0016	0.7928

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