

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.QEAN08	94.980	94.990	94.990	94.990	94.990	94.970	0.020	94.985	7/14/2008	13,198	6,270	JUL
F.QEAQ08	94.850	94.950	94.850	#VALUE!	#VALUE!	#VALUE!	(0.060)	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	94.875	94.880	94.880	94.880	94.885	94.850	2.500	94.850	9/15/2008	99,987	48,464	SEP
f.qeav08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	10/13/2008	0	0	OCT
f.qeaz08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	11/17/2008	0	0	NOV
f.qeaz08	94.715	94.725	94.715	94.720	94.745	94.690	2.000	94.700	12/15/2008	90,130	41,953	DEC
f.qeah09	94.705	94.710	94.720	94.720	94.740	94.650	6.000	94.655	3/16/2009	121,992	65,538	MAR
f.qeam09	94.760	94.765	94.765	94.765	94.795	94.680	8.000	94.690	6/15/2009	83,734	52,857	JUN
f.qeau09	94.855	94.860	94.855	94.855	94.890	94.760	9.000	94.760	9/14/2009	61,834	40,674	SEP
f.qeaz09	94.905	94.915	94.905	94.910	94.955	94.820	8.000	94.835	12/14/2009	47,509	31,468	DEC
f.qeah10	94.975	94.985	94.985	94.980	95.025	94.905	8.000	94.915	3/15/2010	36,077	18,813	MAR
f.qeam10	94.995	95.005	95.005	95.005	95.055	94.940	7.000	94.960	6/14/2010	21,513	11,055	JUN
f.qeau10	95.020	95.030	95.030	95.025	95.090	94.975	6.000	94.995	9/13/2010	13,063	8,228	SEP
f.qeaz10	95.030	95.040	95.040	95.035	95.090	94.995	5.500	94.995	12/13/2010	10,465	4,281	DEC
f.qeah11	95.095	95.110	95.105	95.105	95.155	95.070	5.000	95.075	3/14/2011	6,018	2,418	MAR
f.qeam11	95.145	95.160	95.160	95.145	95.170	95.125	6.000	95.130	6/13/2011	5,016	2,150	JUN
f.qeau11	95.165	95.210	95.210	95.180	95.195	95.180	6.000	95.195	9/19/2011	313	8	SEP
f.qeaz11	#VALUE!	95.250	95.250	#VALUE!	#VALUE!	#VALUE!	6.500	#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
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/>

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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.QSAM09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
F.QSAN08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	7/16/2008	0	0	JUL
F.QSAQ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/20/2008	0	0	AUG
F.QSAU08	93.785	93.790	93.785	93.790	93.795	93.710	7.500	93.725	9/17/2008	49,946	25,508	SEP
F.QSAZ08	93.690	93.700	93.690	93.695	93.700	93.580	10.500	93.600	12/17/2008	60,642	23,891	DEC
F.QSAH09	93.735	93.740	93.740	93.740	93.750	93.625	9.500	93.655	3/18/2009	83,188	37,872	MAR
F.QSAM09	93.735	93.740	93.735	93.735	93.755	93.640	8.000	93.675	6/17/2009	58,937	24,587	JUN
F.QSAU09	93.700	93.705	93.705	93.705	93.740	93.620	7.500	93.645	9/16/2009	44,098	16,294	SEP
F.QSAZ09	93.675	93.685	93.685	93.675	1030.920	93.610	7.000	93.615	12/16/2009	31,074	7,822	DEC
F.QSAH10	93.680	93.690	93.690	93.685	93.735	93.625	5.500	93.630	3/17/2010	13,132	2,560	MAR
F.QSAM10	93.705	93.720	93.705	93.715	93.765	93.660	4.000	93.660	6/16/2010	4,825	7,921	JUN
F.QSAU10	93.740	93.760	93.760	93.750	93.805	93.690	5.500	93.705	9/15/2010	2,457	6,172	SEP
F.QSAZ10	93.775	93.810	93.810	93.830	93.840	93.765	6.500	93.765	12/15/2010	1,849	974	DEC
F.QSAH11	93.830	93.850	93.850	93.840	93.900	93.800	5.500	93.810	3/16/2011	363	86	MAR
F.QSAM11	93.855	93.950	93.855	93.935	93.980	93.855	0.000	93.875	6/15/2011	3	85	JUN
F.QSAU11	93.905	#VALUE!	93.905	#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
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

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.QGAM08	10447	10452	10452	10436	10454	10436	29	10444	6/26/2008	1,073	11,071	JUN
F.QGAU08	10435	10436	10436	10435	10447	10416	27	10423	9/26/2008	55,903	22,287	SEP

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	2.08500	2.08500	2.08500	2.06750	0.01750	2.06750		
USDLIB1M	2.48250	2.48250	2.48250	2.48125	0.00125	2.48125		
USDLIB3M	2.80438	2.80438	2.80438	2.80188	0.00250	2.80188		
USDLIB6M	3.18000	3.18000	3.18000	3.18000	0.00000	3.18000		
USDLIB1Y	3.53563	3.53563	3.54500	3.53563	(0.00937)	3.54500		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.08500	5.08500	5.09000	5.08500	(0.00500)	5.09000		
GBPLIB1M	5.50625	5.50625	5.51000	5.50625	(0.00375)	5.51000		
GBPLIB3M	5.95188	5.95188	5.95750	5.95188	(0.00562)	5.95750		
GBPLIB6M	6.19938	6.19938	6.21125	6.19938	(0.01187)	6.21125		
GBPLIB1Y	6.48250	6.48250	6.50250	6.48250	(0.02000)	6.50250		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0025	4.0025	4.0050	4.0025	(0.0025)	4.0050		
EUIBOR1M	4.4890	4.4890	4.4890	4.4890	0.0000	4.4890		
EUIBOR3M	4.9580	4.9580	4.9590	4.9580	(0.0010)	4.9590		
EUIBOR6M	5.1260	5.1260	5.1260	5.1260	0.0000	5.1260		
EUIBOR1Y	5.4190	5.4190	5.4290	5.4190	(0.0100)	5.4290		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.350	5.550	5.550	5.550	5.600	5.280	0.110	5.400
GBPDEP3M	5.810	6.010	6.010	6.010	6.070	5.730	0.040	5.870
GBPDEP6M	6.060	6.260	6.260	6.260	6.320	5.900	0.040	6.120
GBPDEP1Y	6.340	6.540	6.540	6.540	6.610	6.100	0.030	6.410
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9621	1.9624	1.9624	1.9624	1.9763	1.9614	(0.0139)	1.9745
GBPEUR	1.2638	1.2645	1.2645	1.2645	1.2674	1.2626	(0.0018)	1.2634
GBPJPY	2.1133	2.1138	2.1138	2.1138	2.1231	2.1104	(0.0077)	2.1149
EURGBP	0.7909	0.7911	0.7911	0.7911	0.7922	0.7891	0.0012	0.7911

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