

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.qeah08	95.390	95.395	95.395	95.395	95.415	95.385	(0.500)	95.415	3/17/2008	215,896	87,578	MAR
f.qeak08	#VALUE!	#VALUE!	95.495	95.495	95.510	95.490	0.005	95.500	4/14/2008	10,718	5,633	APR
f.qeaj08	#VALUE!	95.495	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/19/2008	0	0	MAY
f.qeam08	95.695	95.700	95.700	95.695	95.715	95.675	2.500	95.675	6/16/2008	254,211	116,383	JUN
f.qeau08	96.030	96.035	96.030	96.035	96.060	96.015	(1.500)	96.045	9/15/2008	268,290	78,073	SEP
f.qeaz08	96.205	96.210	96.205	96.210	96.270	96.180	(5.000)	96.255	12/15/2008	261,274	107,773	DEC
f.qeah09	96.375	96.380	96.375	96.380	96.460	96.335	(7.000)	96.450	3/16/2009	226,959	87,312	MAR
f.qeam09	96.470	96.475	96.470	96.470	96.565	96.425	(7.500)	96.550	6/15/2009	129,236	75,290	JUN
f.qeau09	96.490	96.495	96.490	96.490	96.585	96.445	(7.500)	96.565	9/14/2009	99,002	47,794	SEP
f.qeaz09	96.430	96.435	96.430	96.435	96.520	96.390	(7.000)	96.505	12/14/2009	66,641	31,334	DEC
f.qeah10	96.375	96.380	96.375	96.375	96.460	96.335	(6.500)	96.440	3/15/2010	24,012	11,187	MAR
f.qeam10	96.305	96.310	96.310	96.305	96.385	96.270	(5.000)	96.375	6/14/2010	10,611	5,138	JUN
f.qeau10	96.245	96.250	96.250	96.250	96.310	96.220	(4.000)	96.305	9/13/2010	3,940	2,521	SEP
f.qeaz10	#VALUE!	96.195	96.195	96.190	96.245	96.165	(2.500)	96.245	12/13/2010	1,978	3,636	DEC
f.qeah11	96.160	96.165	96.165	96.165	96.185	96.165	(2.000)	96.185	3/14/2011	599	546	MAR
f.qeam11	96.110	#VALUE!	96.110	96.140	96.140	96.140	(3.000)	96.140	6/13/2011	4	5	JUN
f.qeau11	#VALUE!	96.105	96.105	96.095	#VALUE!	#VALUE!	0.500	#VALUE!	9/19/2011	4	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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

Pack and Bundle quotes are free & live via: <http://www.liffepacksandbundles.com/>

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.

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest.Volume	Today's Volume	Contract Month
F.QSAH08	94.210	94.220	94.220	94.210	94.250	94.200	(2.000)	94.250	3/19/2008	98,874	23,445	MAR
F.QSAJ08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/16/2008	0	0	APR
F.QSAK08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
F.QSAM08	94.550	#VALUE!	94.550	94.560	94.610	94.540	(5.000)	94.590	6/18/2008	68,270	37,051	JUN
F.QSAU08	94.870	94.880	94.880	94.860	94.960	94.860	(7.000)	94.950	9/17/2008	99,033	47,733	SEP
F.QSAZ08	95.140	95.150	95.140	95.110	95.250	95.110	(10.000)	95.240	12/17/2008	99,228	65,310	DEC
F.QSAH09	95.350	95.360	95.350	95.350	95.470	95.330	(11.000)	95.460	3/18/2009	79,292	51,241	MAR
F.QSAM09	95.450	95.460	95.450	95.450	95.560	95.430	(10.000)	95.560	6/17/2009	60,103	28,229	JUN
F.QSAU09	95.440	95.450	95.440	95.450	95.560	95.420	(11.000)	95.560	9/16/2009	24,076	25,257	SEP
F.QSAZ09	95.370	95.380	95.380	95.370	1050.170	95.340	(7.000)	95.450	12/16/2009	13,417	6,068	DEC
F.QSAH10	95.280	95.290	95.290	95.290	95.350	95.270	(6.000)	95.340	3/17/2010	5,429	2,497	MAR
F.QSAM10	95.180	95.200	95.180	95.180	95.250	95.170	(6.000)	95.220	6/16/2010	1,083	1,587	JUN
F.QSAU10	95.100	95.110	95.110	95.100	95.160	95.080	(3.000)	95.140	9/15/2010	2,430	2,415	SEP
F.QSAZ10	95.030	95.050	95.050	95.040	95.060	95.010	(1.000)	95.060	12/15/2010	411	435	DEC
F.QSAH11	94.970	95.010	95.010	94.980	94.990	94.980	0.000	94.990	3/16/2011	11	15	MAR
F.QSAM11	94.870	#VALUE!	94.870	#VALUE!	#VALUE!	#VALUE!	(9.000)	#VALUE!	6/15/2011	0	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

The following applies to the EURIBOR and SHORT STERLING:

White pack = first, 4 quarterly contracts (the bolded one, 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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Notes:

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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.QGAH08	11106	11108	11106	11121	11125	11121	-32	11125	3/27/2008	276	92	MAR
F.QGAM08	11094	11095	11094	11095	11124	11076	-31	11121	6/26/2008	93,483	30,145	JUN

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								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON			3.09750	3.09750	3.09750	3.09750	0.00000	3.09750
USDLIB1M			2.89000	2.89000	2.89000	2.89000	0.00000	2.89000
USDLIB3M			2.86750	2.86750	2.86750	2.86750	0.00000	2.86750
USDLIB6M			2.74000	2.74000	2.74000	2.74000	0.00000	2.74000
USDLIB1Y			2.57000	2.57000	2.57000	2.57000	0.00000	2.57000
GBP LIBOR								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIBON			5.32750	5.32750	5.32750	5.32750	0.00000	5.32750
GBPLIB1M			5.65250	5.65250	5.65250	5.65250	0.00000	5.65250
GBPLIB3M			5.79188	5.79188	5.79188	5.79188	0.00000	5.79188
GBPLIB6M			5.76125	5.76125	5.76125	5.76125	0.00000	5.76125
GBPLIB1Y			5.60875	5.60875	5.60875	5.60875	0.00000	5.60875
GBP DEPOSITS								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.430	5.730	5.730	5.730	5.730	5.420	0.010	5.520
GBPDEP3M	5.590	5.890	5.890	5.890	5.890	5.590	0.000	5.690
GBPDEP6M	5.560	5.860	5.860	5.860	5.860	5.560	0.000	5.660
GBPDEP1Y	5.410	5.710	5.710	5.710	5.710	5.410	0.000	5.510
EURIBOR DEPOSITS								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIBON			4.1788	4.1788	4.1788	4.1788	0.0000	4.1788
EUIBOR1M			4.3010	4.3010	4.3050	4.3010	(0.0040)	4.3050
EUIBOR3M			4.6050	4.6050	4.6050	4.5970	0.0080	4.5970
EUIBOR6M			4.5880	4.5880	4.5880	4.5730	0.0150	4.5730
EUIBOR1Y			4.5880	4.5880	4.5880	4.5550	0.0330	4.5550
CURRENCIES								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	2.0197	2.02	2.02	2.02	2.0218	2.0052	0.0133	2.0061
GBPEUR	1.3059	1.3066	1.3066	1.3066	1.3115	1.305	(0.0021)	1.3077
GBPJPY	2.0745	2.0753	2.0753	2.0753	2.0807	2.0651	(0.0002)	2.0748
EURGBP	0.7655	0.7656	0.7656	0.7656	0.7666	0.7624	0.0008	0.7642

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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
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

Euribor

Unit of trading	£1,000,000
Delivery months	March, June, September, December, and four serial months, such that 25 delivery months are available for trading, with the nearest six delivery months being consecutive calendar months
Quotation	100.00 minus rate of interest
Minimum price movement	0.005 (€12.50)
Last trading day	10.00 - Two business days prior to the third Wednesday of the delivery month
Delivery day	First business day after the Last Trading Day
Trading hours	01:00 – 21:00 [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 the best price subject to a
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

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