

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.qeaz08	95.780	95.790	95.790	95.785	95.840	95.785	2.000	95.840	11/17/2008	10,372	6,874	NOV
f.qeaz08	96.285	96.290	96.290	96.285	96.330	96.280	(3.000)	96.325	12/15/2008	84,161	44,899	DEC
f.qeaf09	96.350	96.780	96.350	#VALUE!	#VALUE!	#VALUE!	(28.500)	#VALUE!	1/19/2009	0	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	96.830	96.835	96.830	96.830	96.900	96.825	(4.000)	96.855	3/16/2009	64,853	36,088	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	97.100	97.105	97.105	97.105	97.145	97.070	1.000	97.115	6/15/2009	76,102	34,746	JUN
f.qeau09	97.160	97.165	97.165	97.160	97.200	97.115	2.500	97.115	9/14/2009	78,670	34,066	SEP
f.qeaz09	96.940	96.945	96.940	96.940	96.980	96.895	2.000	96.895	12/14/2009	59,941	23,632	DEC
f.qeah10	96.850	96.860	96.860	96.855	96.895	96.840	2.000	96.845	3/15/2010	45,785	19,379	MAR
f.qeam10	96.650	96.660	96.660	96.655	96.695	96.640	2.000	96.655	6/14/2010	38,202	15,718	JUN
f.qeau10	96.460	96.465	96.460	96.465	96.505	96.450	1.000	96.450	9/13/2010	27,214	7,560	SEP
f.qeaz10	96.195	96.205	96.205	96.200	96.240	96.190	1.500	96.225	12/13/2010	11,772	2,318	DEC
f.qeah11	96.110	96.125	96.110	96.120	96.155	96.110	(0.500)	96.125	3/14/2011	6,314	3,845	MAR
f.qeam11	96.015	96.025	96.025	96.020	96.055	96.015	1.000	96.020	6/13/2011	3,371	1,096	JUN
f.qeau11	95.940	95.950	95.940	95.945	95.975	95.945	(0.500)	95.975	9/19/2011	3,066	1,308	SEP
f.qeaz11	95.850	95.880	95.850	95.850	#VALUE!	#VALUE!	(1.500)	#VALUE!	12/19/2011	34	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

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

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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.QSAX08	94.750	95.200	94.750	#VALUE!	#VALUE!	#VALUE!	(30.000)	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	95.840	95.845	95.840	95.840	95.895	95.830	1.500	95.840	12/17/2008	53,440	33,839	DEC
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	96.745	96.750	96.745	96.745	96.820	96.740	(0.500)	96.765	3/18/2009	36,258	30,879	MAR
F.QSAM09	96.895	96.900	96.900	96.900	96.965	96.870	3.500	96.870	6/17/2009	35,339	15,725	JUN
F.QSAU09	96.795	96.800	96.795	96.795	96.855	96.760	5.500	96.785	9/16/2009	32,503	22,680	SEP
F.QSAZ09	96.555	96.560	96.560	96.560	1062.655	96.495	6.500	96.495	12/16/2009	33,305	21,108	DEC
F.QSAH10	96.350	96.355	96.350	96.350	96.395	96.310	6.500	96.325	3/17/2010	17,563	9,641	MAR
F.QSAM10	96.055	96.060	96.055	96.055	96.100	96.025	6.500	96.030	6/16/2010	11,126	5,421	JUN
F.QSAU10	95.755	95.760	95.760	95.760	95.805	95.730	5.500	95.730	9/15/2010	9,566	3,138	SEP
F.QSAZ10	95.475	95.485	95.485	95.485	95.520	95.460	4.500	95.465	12/15/2010	2,076	963	DEC
F.QSAH11	95.330	95.345	95.330	95.335	95.360	95.325	2.500	95.325	3/16/2011	1,002	548	MAR
F.QSAM11	95.225	95.250	95.250	95.235	95.275	95.215	4.000	95.245	6/15/2011	203	634	JUN
F.QSAU11	95.165	95.195	95.195	95.165	95.185	95.165	4.000	95.175	9/21/2011	77	58	SEP
F.QSAZ11	#VALUE!	95.195	95.195	95.150	#VALUE!	#VALUE!	2.500	#VALUE!	12/21/2011	70	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

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.liffpacksandbundles.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.QGAZ08	11149	11150	11149	11149	11165	11126	-12	11156	12/29/2008	58,519	36,687	DEC
F.QGAH09	11049		11049				-57		3/27/2009	0	0	MAR

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	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	0.37500	0.37500	0.37500	0.37500	(0.01250)	0.37500		
USDLIB1M	2.17750	2.17750	2.35750	2.17750	(0.18000)	2.35750		
USDLIB3M	2.70625	2.70625	2.85875	2.70625	(0.15250)	2.85875		
USDLIB6M	2.96875	2.96875	3.08500	2.96875	(0.11625)	3.08500		
USDLIB1Y	3.10500	3.10500	3.20750	3.10500	(0.10250)	3.20750		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	4.53375	4.53375	4.53375	4.53375	0.00875	4.53375		
GBPLIB1M	5.51500	5.51500	5.58000	5.51500	(0.06500)	5.58000		
GBPLIB3M	5.72750	5.72750	5.77625	5.72750	(0.04875)	5.77625		
GBPLIB6M	5.84375	5.84375	5.89125	5.84375	(0.04750)	5.89125		
GBPLIB1Y	5.90125	5.90125	5.95500	5.90125	(0.05375)	5.95500		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.5000	3.5000	3.5000	3.5000	(0.0375)	3.5000		
EUIBOR1M	4.3680	4.3680	4.4120	4.3680	(0.0440)	4.4120		
EUIBOR3M	4.7000	4.7000	4.7330	4.7000	(0.0330)	4.7330		
EUIBOR6M	4.7540	4.7540	4.7860	4.7540	(0.0320)	4.7860		
EUIBOR1Y	4.8080	4.8080	4.8450	4.8080	(0.0370)	4.8450		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.5889	1.5892	1.5892	1.5892	1.5908	1.5598	0.0068	1.5819
GBPEUR	1.2417	1.2425	1.2425	1.2425	1.2549	1.239	(0.0092)	1.2509
GBPJPY	1.5822	1.5828	1.5828	1.5828	1.5851	1.5364	0.0142	1.5676
EURGBP	0.8049	0.8052	0.8052	0.8052	0.8073	0.7968	0.0059	0.799

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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 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

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