

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	95.390	95.395	95.405	95.375	(1.000)	95.400	3/17/2008	132,779	76,448	MAR
f.qeak08	#VALUE!	#VALUE!	95.490	95.485	95.500	95.470	(0.010)	95.500	4/14/2008	10,153	5,665	APR
f.qeaj08	95.480	95.490	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/19/2008	0	0	MAY
f.qeam08	95.690	95.695	95.690	95.695	95.725	95.685	(1.000)	95.710	6/16/2008	208,480	77,518	JUN
f.qeau08	96.095	96.100	96.095	96.095	96.115	96.055	3.000	96.055	9/15/2008	174,093	64,941	SEP
f.qeaz08	96.305	96.310	96.310	96.305	96.330	96.245	5.500	96.255	12/15/2008	230,747	84,490	DEC
f.qeah09	96.480	96.485	96.480	96.480	96.500	96.430	5.000	96.430	3/16/2009	188,961	45,202	MAR
f.qeam09	96.575	96.580	96.575	96.580	96.590	96.525	5.000	96.525	6/15/2009	133,128	31,716	JUN
f.qeau09	96.600	96.605	96.605	96.600	96.615	96.560	6.000	96.585	9/14/2009	100,796	23,002	SEP
f.qeaz09	96.540	96.545	96.540	96.545	96.555	96.505	5.500	96.525	12/14/2009	76,846	15,838	DEC
f.qeah10	96.485	96.490	96.490	96.485	96.505	96.450	6.000	96.455	3/15/2010	25,631	6,764	MAR
f.qeam10	96.415	96.420	96.415	96.420	96.435	96.380	5.500	96.410	6/14/2010	12,006	2,696	JUN
f.qeau10	96.355	96.365	96.365	96.360	96.365	96.325	6.500	96.330	9/13/2010	10,369	813	SEP
f.qeaz10	96.290	96.300	96.300	96.300	96.300	96.275	6.500	96.280	12/13/2010	8,771	591	DEC
f.qeah11	96.265	96.275	96.275	96.260	96.265	96.255	6.500	96.260	3/14/2011	1,205	107	MAR
f.qeam11	95.920	96.260	96.260	96.230	96.250	96.230	8.500	96.250	6/13/2011	22	20	JUN
f.qeau11	#VALUE!	96.440	96.440	96.105	#VALUE!	#VALUE!	28.500	#VALUE!	9/19/2011	19	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	96.070	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	1	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	94.150	94.160	94.160	94.160	94.230	94.150	(6.000)	94.230	3/19/2008	41,529	46,321	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	94.520	94.530	94.530	94.520	94.580	94.500	(2.000)	94.560	6/18/2008	88,714	29,080	JUN
F.QSAU08	94.890	94.900	94.890	94.890	94.930	94.880	1.000	94.910	9/17/2008	106,272	40,850	SEP
F.QSAZ08	95.210	95.220	95.210	95.220	95.240	95.180	5.000	95.200	12/17/2008	153,928	43,275	DEC
F.QSAH09	95.460	95.470	95.470	95.460	95.470	95.400	9.000	95.410	3/18/2009	115,262	39,297	MAR
F.QSAM09	95.570	95.580	95.570	95.580	95.590	95.500	8.000	95.530	6/17/2009	75,601	43,880	JUN
F.QSAU09	95.570	95.580	95.580	95.570	95.580	95.500	9.000	95.540	9/16/2009	64,829	16,248	SEP
F.QSAZ09	95.470	95.480	95.480	95.480	1050.390	95.420	7.000	95.450	12/16/2009	25,124	9,131	DEC
F.QSAH10	95.370	95.390	95.390	95.360	95.380	95.320	7.000	95.360	3/17/2010	10,502	4,157	MAR
F.QSAM10	95.270	95.290	95.270	95.280	95.300	95.230	5.000	95.290	6/16/2010	3,572	1,981	JUN
F.QSAU10	95.190	95.200	95.200	95.180	95.190	95.160	6.000	95.180	9/15/2010	4,792	575	SEP
F.QSAZ10	95.110	95.130	95.130	95.100	95.110	95.080	6.000	95.100	12/15/2010	700	277	DEC
F.QSAH11	95.050	95.070	95.050	95.050	95.050	95.040	3.000	95.040	3/16/2011	92	29	MAR
F.QSAM11	94.870	#VALUE!	94.870	#VALUE!	#VALUE!	#VALUE!	(10.000)	#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:

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.QGAH08	11126	11128	11128	11118	11118	11118	28	11118	3/27/2008	1,746	82	MAR
F.QGAM08	11115	11116	11116	11116	11117	11088	27	11103	6/26/2008	120,256	44,090	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			3.08125	3.08125	3.08125	3.08125	0.00000	3.08125
USDLIB1M			2.86125	2.86125	2.86125	2.86125	0.00000	2.86125
USDLIB3M			2.85000	2.85000	2.85000	2.85000	0.00000	2.85000
USDLIB6M			2.78750	2.78750	2.78750	2.78750	0.00000	2.78750
USDLIB1Y			2.64688	2.64688	2.64688	2.64688	0.00000	2.64688
GBP LIBOR								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIBON			5.32500	5.32500	5.32500	5.32500	0.00000	5.32500
GBPLIB1M			5.66000	5.66000	5.66000	5.66000	0.00000	5.66000
GBPLIB3M			5.80000	5.80000	5.80000	5.80000	0.00000	5.80000
GBPLIB6M			5.77375	5.77375	5.77375	5.77375	0.00000	5.77375
GBPLIB1Y			5.62750	5.62750	5.62750	5.62750	0.00000	5.62750
GBP DEPOSITS								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.430	5.730	5.730	5.730	5.730	5.430	0.100	5.530
GBPDEP3M	5.600	5.900	5.900	5.900	5.900	5.600	0.100	5.700
GBPDEP6M	5.570	5.870	5.870	5.870	5.870	5.570	0.100	5.670
GBPDEP1Y	5.430	5.730	5.730	5.730	5.730	5.430	0.100	5.530
EURIBOR DEPOSITS								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIBON			4.0550	4.0550	4.0550	4.0550	0.0000	4.0550
EUIBOR1M			4.3030	4.3030	4.3030	4.3010	0.0020	4.3010
EUIBOR3M			4.6060	4.6060	4.6060	4.6050	0.0010	4.6050
EUIBOR6M			4.5940	4.5940	4.5940	4.5880	0.0060	4.5880
EUIBOR1Y			4.5830	4.5830	4.5880	4.5830	(0.0050)	4.5880
CURRENCIES								
	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	2.0365	2.037	2.037	2.037	2.038	2.0247	0.0097	2.0268
GBPEUR	1.3058	1.3065	1.3065	1.3065	1.3076	1.3017	0.0027	1.3029
GBPJPY	2.0415	2.0421	2.0421	2.0421	2.0646	2.0295	(0.0218)	2.0628
EURGBP	0.7656	0.7656	0.7656	0.7656	0.7686	0.7648	(0.0016)	0.767

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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