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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.qeak08	95.135	95.140	95.135	95.135	95.145	95.130	(0.005)	95.135	5/19/2008	12,305	3,095	MAY
f.qeam08	95.160	95.165	95.160	95.160	95.170	95.135	(1.000)	95.160	6/16/2008	108,419	73,007	JUN
F.QEAN08	95.165	95.210	95.210	95.200	#VALUE!	#VALUE!	(0.010)	#VALUE!	7/14/2008	800	0	JUL
F.QEAO8	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/18/2008	0	0	AUG
f.qeau08	95.230	95.235	95.230	95.230	95.265	95.200	(4.000)	95.255	9/15/2008	177,474	104,274	SEP
f.qeaz08	95.270	95.275	95.275	95.270	95.340	95.230	(6.500)	95.335	12/15/2008	211,157	142,399	DEC
f.qeah09	95.440	95.445	95.445	95.445	95.520	95.395	(7.500)	95.515	3/16/2009	220,405	103,185	MAR
f.qeam09	95.600	95.605	95.600	95.600	95.690	95.555	(8.500)	95.685	6/15/2009	165,404	86,375	JUN
f.qeau09	95.745	95.750	95.750	95.750	95.840	95.705	(9.000)	95.840	9/14/2009	111,511	60,422	SEP
f.qeaz09	95.795	95.800	95.795	95.795	95.895	95.750	(10.000)	95.890	12/14/2009	80,292	47,734	DEC
f.qeah10	95.845	95.850	95.850	95.850	95.945	95.800	(9.000)	95.945	3/15/2010	38,390	21,301	MAR
f.qeam10	95.850	95.855	95.850	95.850	95.940	95.795	(8.000)	95.930	6/14/2010	18,791	10,248	JUN
f.qeau10	95.850	95.855	95.850	95.855	95.925	95.785	(6.500)	95.910	9/13/2010	14,446	6,126	SEP
f.qeaz10	95.810	95.815	95.810	95.805	95.870	95.755	(5.500)	95.865	12/13/2010	6,249	4,172	DEC
f.qeah11	95.810	95.830	95.830	95.810	95.860	95.770	(3.000)	95.860	3/14/2011	1,846	2,305	MAR
f.qeam11	95.785	95.825	95.825	95.770	95.800	95.765	(1.500)	95.800	6/13/2011	203	25	JUN
f.qeau11	#VALUE!	95.770	95.770	#VALUE!	#VALUE!	#VALUE!	(6.500)	#VALUE!	9/19/2011	0	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
f.qeah13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/18/2013	0	0	MAR

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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SHORT STERLING

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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.QSAK08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	5/21/2008	0	0	MAY
v	94.125	94.130	94.130	94.130	94.140	94.100	(1.000)	94.130	6/18/2008	92,814	41,195	JUN
F.QSAN08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!	7/16/2008	0	0	JUL
F.QSAU08	94.175	94.180	94.180	94.180	94.195	94.135	(3.000)	94.195	9/17/2008	189,562	75,921	SEP
F.QSAZ08	94.255	94.260	94.255	94.255	94.295	94.210	(5.500)	94.290	12/17/2008	239,906	92,075	DEC
F.QSAH09	94.415	94.420	94.415	94.415	94.495	94.350	(9.000)	94.495	3/18/2009	205,659	101,764	MAR
F.QSAM09	94.500	94.505	94.505	94.505	94.620	94.435	(12.000)	94.620	6/17/2009	164,412	104,445	JUN
F.QSAU09	94.525	94.530	94.525	94.525	94.650	94.450	(15.000)	94.650	9/16/2009	108,058	60,923	SEP
F.QSAZ09	94.500	94.505	94.505	94.505	1040.985	94.430	(15.000)	94.630	12/16/2009	42,736	21,533	DEC
F.QSAH10	94.500	94.510	94.510	94.505	94.625	94.440	(13.000)	94.620	3/17/2010	26,284	11,231	MAR
F.QSAM10	94.515	94.525	94.525	94.515	94.615	94.455	(10.500)	94.615	6/16/2010	7,619	2,176	JUN
F.QSAU10	94.510	94.530	94.530	94.480	94.605	94.465	(9.000)	94.605	9/15/2010	3,997	1,230	SEP
F.QSAZ10	94.495	94.515	94.495	94.475	94.580	94.460	(10.500)	94.565	12/15/2010	3,175	1,700	DEC
F.QSAH11	94.485	94.530	94.530	94.475	94.530	94.475	(7.500)	94.525	3/16/2011	1,492	554	MAR
F.QSAM11	94.490	94.620	94.620	94.535	94.540	94.535	0.500	94.535	6/15/2011	15	50	JUN
F.QSAU11	#VALUE!	#VALUE!	#VALUE!	94.600	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/21/2011	1	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 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

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAM08	10686	10687	10687	10687	10724	10648	-46	10715	6/26/2008	88,041	62,095	JUN
F.QGAU08	10668	10697	10697				-32		9/26/2008	0	0	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

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Money Rates

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USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.25625	2.25625	2.25625	2.20250	0.05375	2.20250		
USDLIB1M	2.49750	2.49750	2.50500	2.49750	(0.00750)	2.50500		
USDLIB3M	2.71875	2.71875	2.72000	2.71875	(0.00125)	2.72000		
USDLIB6M	2.94125	2.94125	2.94125	2.93875	0.00250	2.93875		
USDLIB1Y	3.17625	3.17625	3.17625	3.16813	0.00812	3.16813		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.09750	5.09750	5.09750	5.08750	0.01000	5.08750		
GBPLIB1M	5.45875	5.45875	5.45875	5.44875	0.01000	5.44875		
GBPLIB3M	5.84000	5.84000	5.84000	5.79750	0.04250	5.79750		
GBPLIB6M	5.89625	5.89625	5.89625	5.83000	0.06625	5.83000		
GBPLIB1Y	5.97250	5.97250	5.97250	5.86563	0.10687	5.86563		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	4.0138	4.0138	4.0263	4.0138	(0.0125)	4.0263		
EUIBOR1M	4.3770	4.3770	4.3820	4.3770	(0.0050)	4.3820		
EUIBOR3M	4.8600	4.8600	4.8600	4.8590	0.0010	4.8590		
EUIBOR6M	4.8990	4.8990	4.8990	4.8920	0.0070	4.8920		
EUIBOR1Y	4.9890	4.9890	4.9890	4.9710	0.0180	4.9710		
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.300	5.500	5.500	5.500	5.530	5.230	0.070	5.330
GBPDEP3M	5.800	6.000	6.000	6.000	6.000	5.580	0.220	5.680
GBPDEP6M	5.860	6.060	6.060	6.060	6.060	5.590	0.270	5.690
GBPDEP1Y	5.930	6.130	6.130	6.130	6.130	5.600	0.330	5.700
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.9434	1.9439	1.9439	1.9439	1.9506	1.9422	(0.0024)	1.9454
GBPEUR	1.254	1.2547	1.2547	1.2547	1.2596	1.2515	(0.0033)	1.2571
GBPJPY	2.0397	2.0402	2.0402	2.0402	2.0494	2.0347	(0.0044)	2.0436
EURGBP	0.7970	0.7974	0.7974	0.7974	0.7992	0.7941	0.0021	0.795

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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 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

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