

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.qeax08	95.740	95.745	95.740	95.740	95.805	95.735	(3.000)	95.790	11/17/2008	9,759	5,297	NOV
f.qeaz08	96.225	96.230	96.230	96.230	96.295	96.225	(3.000)	96.285	12/15/2008	91,557	44,073	DEC
f.qeaf09	96.300	96.600	96.300	#VALUE!	#VALUE!	#VALUE!	(26.000)	#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	96.730	96.735	96.730	96.730	96.830	96.720	(6.000)	96.800	3/16/2009	72,470	44,610	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	96.965	96.970	96.970	96.970	97.125	96.945	(11.000)	97.090	6/15/2009	75,945	50,112	JUN
f.qeau09	97.020	97.025	97.025	97.025	97.195	96.995	(12.000)	97.130	9/14/2009	71,090	47,978	SEP
f.qeaz09	96.800	96.805	96.805	96.805	96.975	96.775	(12.000)	96.905	12/14/2009	51,115	36,738	DEC
f.qeah10	96.725	96.730	96.725	96.725	96.890	96.690	(12.000)	96.825	3/15/2010	41,059	27,874	MAR
f.qeam10	96.530	96.535	96.530	96.530	96.695	96.500	(12.500)	96.620	6/14/2010	31,673	18,842	JUN
f.qeau10	96.345	96.350	96.345	96.345	96.510	96.315	(12.000)	96.430	9/13/2010	18,439	11,393	SEP
f.qeaz10	96.090	96.100	96.090	96.090	96.260	96.060	(12.000)	96.200	12/13/2010	7,259	7,322	DEC
f.qeah11	96.015	96.025	96.015	96.020	96.170	95.995	(11.500)	96.130	3/14/2011	10,371	3,911	MAR
f.qeam11	95.920	95.930	95.920	95.900	96.065	95.900	(11.000)	96.065	6/13/2011	4,308	2,804	JUN
f.qeau11	95.860	95.870	95.870	95.840	95.990	95.840	(9.000)	95.990	9/19/2011	4,077	1,070	SEP
f.qeaz11	95.760	95.815	95.760	95.835	#VALUE!	#VALUE!	(12.500)	#VALUE!	12/19/2011	1,355	1,000	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	94.850	95.300	94.850	#VALUE!	#VALUE!	#VALUE!	(22.500)	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	95.880	95.885	95.885	95.885	95.900	95.840	4.000	95.850	12/17/2008	59,458	24,113	DEC
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	96.825	96.830	96.830	96.830	96.840	96.785	5.000	96.785	3/18/2009	54,889	22,140	MAR
F.QSAM09	96.965	96.975	96.965	96.970	96.990	96.940	3.000	96.950	6/17/2009	39,121	21,920	JUN
F.QSAU09	96.855	96.860	96.860	96.860	96.885	96.840	3.500	96.850	9/16/2009	39,548	16,306	SEP
F.QSAZ09	96.615	96.620	96.620	96.620	1063.150	96.610	2.500	96.620	12/16/2009	38,710	16,597	DEC
F.QSAH10	96.415	96.420	96.420	96.420	96.450	96.400	3.500	96.420	3/17/2010	21,833	8,855	MAR
F.QSAM10	96.125	96.135	96.125	96.135	96.160	96.110	3.500	96.120	6/16/2010	10,986	6,011	JUN
F.QSAU10	95.845	95.850	95.850	95.850	95.875	95.825	5.500	95.825	9/15/2010	7,846	4,305	SEP
F.QSAZ10	95.575	95.585	95.585	95.590	95.615	95.555	6.000	95.555	12/15/2010	2,999	1,069	DEC
F.QSAH11	95.435	95.450	95.450	95.450	95.480	95.425	6.000	95.435	3/16/2011	2,263	1,039	MAR
F.QSAM11	95.335	95.360	95.360	95.365	95.365	95.330	6.000	95.335	6/15/2011	1,980	597	JUN
F.QSAU11	95.270	95.315	95.270	95.295	95.315	95.295	3.000	95.315	9/21/2011	119	134	SEP
F.QSAZ11	#VALUE!	95.330	95.330	#VALUE!	#VALUE!	#VALUE!	9.000	#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

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	11112	11113	11112	11112	11211	11105	-67	11201	12/29/2008	78,406	31,823	DEC
F.QGAH09	11012		11012				-112		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	0.32250	0.32250	0.37500	0.32250	(0.05250)	0.37500		
USDLIB1M	1.95625	1.95625	2.17750	1.95625	(0.22125)	2.17750		
USDLIB3M	2.50625	2.50625	2.70625	2.50625	(0.20000)	2.70625		
USDLIB6M	2.82375	2.82375	2.96875	2.82375	(0.14500)	2.96875		
USDLIB1Y	2.96875	2.96875	3.10500	2.96875	(0.13625)	3.10500		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	4.50250	4.50250	4.53375	4.50250	(0.03125)	4.53375		
GBPLIB1M	5.43875	5.43875	5.51500	5.43875	(0.07625)	5.51500		
GBPLIB3M	5.68000	5.68000	5.72750	5.68000	(0.04750)	5.72750		
GBPLIB6M	5.78875	5.78875	5.84375	5.78875	(0.05500)	5.84375		
GBPLIB1Y	5.84625	5.84625	5.90125	5.84625	(0.05500)	5.90125		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.4938	3.4938	3.5000	3.4938	(0.0063)	3.5000		
EUIBOR1M	4.3270	4.3270	4.3680	4.3270	(0.0410)	4.3680		
EUIBOR3M	4.6630	4.6630	4.7000	4.6630	(0.0370)	4.7000		
EUIBOR6M	4.7160	4.7160	4.7540	4.7160	(0.0380)	4.7540		
EUIBOR1Y	4.7640	4.7640	4.8080	4.7640	(0.0440)	4.8080		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.5995	1.6	1.6	1.6	1.6029	1.5747	0.0039	1.5956
GBPEUR	1.2341	1.2349	1.2349	1.2349	1.2386	1.2243	0.0054	1.2287
GBPJPY	1.5869	1.5876	1.5869	1.5869	1.5986	1.5517	(0.0047)	1.5908
EURGBP	0.8098	0.8101	0.8098	0.8098	0.817	0.8073	(0.0040)	0.8133

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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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