

The Morning Email: STIRS

Table of Contents

- Pg 1 EURIBOR
- Pg 2 SHORT STERLING
- Pg 3 LONG GILT FUTURES
- Pg 4 Money Rates
- Pg 5 Contract Specs

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	95.825	95.835	95.835	95.835	95.855	95.815	(3.500)	95.855	11/17/2008	10,668	5,978	NOV
f.qeaz08	96.480	96.485	96.485	96.485	96.570	96.450	(7.500)	96.565	12/15/2008	153,234	105,018	DEC
f.qeaf09	96.805	#VALUE!	96.805	96.930	#VALUE!	#VALUE!	(10.500)	#VALUE!	1/19/2009	3	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	97.260	97.265	97.265	97.265	97.350	97.230	(7.500)	97.320	3/16/2009	139,709	78,524	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	97.380	97.385	97.385	97.385	97.470	97.340	(7.000)	97.440	6/15/2009	116,416	66,371	JUN
f.qeau09	97.380	97.385	97.385	97.385	97.465	97.340	(5.000)	97.415	9/14/2009	88,267	36,002	SEP
f.qeaz09	97.145	97.150	97.150	97.150	97.230	97.105	(4.000)	97.175	12/14/2009	71,538	33,473	DEC
f.qeah10	97.070	97.075	97.075	97.075	97.145	97.025	(3.000)	97.110	3/15/2010	56,112	29,800	MAR
f.qeam10	96.885	96.890	96.890	96.890	96.950	96.840	(2.500)	96.925	6/14/2010	50,461	36,726	JUN
f.qeau10	96.695	96.705	96.700	96.700	96.755	96.655	(3.500)	96.715	9/13/2010	28,870	12,057	SEP
f.qeaz10	96.440	96.445	96.445	96.445	96.500	96.410	(4.000)	96.470	12/13/2010	11,643	4,718	DEC
f.qeah11	96.355	96.370	96.355	96.370	96.415	96.345	(4.500)	96.360	3/14/2011	9,257	3,559	MAR
f.qeam11	96.260	96.270	96.260	96.290	96.310	96.250	(4.000)	96.285	6/13/2011	2,974	5,315	JUN
f.qeau11	96.185	96.200	96.200	96.225	96.245	96.185	(2.500)	96.200	9/19/2011	1,444	1,039	SEP
f.qeaz11	96.075	96.150	96.150	96.140	96.140	96.140	0.500	96.140	12/19/2011	0	200	DEC
f.qeah12	96.020	96.200	96.020	#VALUE!	#VALUE!	#VALUE!	(16.000)	#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.liffebundles.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	95.700	96.700	96.700	#VALUE!	#VALUE!	#VALUE!	55.500	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	96.755	96.760	96.755	96.755	96.980	96.700	(15.000)	96.855	12/17/2008	141,422	90,751	DEC
F.QSAF09	#VALUE!	97.180	97.180	#VALUE!	#VALUE!	#VALUE!	49.000	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	97.480	97.490	97.480	97.485	97.700	97.425	(13.000)	97.575	3/18/2009	77,036	35,866	MAR
F.QSAM09	97.550	97.555	97.555	97.555	97.695	97.495	(6.500)	97.600	6/17/2009	76,457	28,353	JUN
F.QSAU09	97.390	97.395	97.395	97.395	97.490	97.315	(1.000)	97.415	9/16/2009	60,843	31,451	SEP
F.QSAZ09	97.070	97.075	97.075	97.075	1068.650	96.995	2.000	97.060	12/16/2009	68,407	25,226	DEC
F.QSAH10	96.820	96.830	96.820	96.830	96.900	96.750	2.000	96.760	3/17/2010	30,970	14,026	MAR
F.QSAM10	96.520	96.535	96.520	96.535	96.600	96.455	2.000	96.505	6/16/2010	22,965	8,824	JUN
F.QSAU10	96.270	96.280	96.270	96.280	96.340	96.200	2.000	96.255	9/15/2010	7,737	3,593	SEP
F.QSAZ10	96.040	96.055	96.040	96.035	96.105	95.985	2.000	95.985	12/15/2010	2,770	228	DEC
F.QSAH11	95.910	95.930	95.910	95.950	95.980	95.855	1.500	95.855	3/16/2011	2,454	504	MAR
F.QSAM11	95.790	95.835	95.790	95.825	95.825	95.770	1.500	95.780	6/15/2011	716	20	JUN
F.QSAU11	95.705	95.770	95.705	95.635	95.745	95.635	0.500	95.745	9/21/2011	283	166	SEP
F.QSAZ11	95.570	95.755	95.755	95.725	#VALUE!	#VALUE!	8.500	#VALUE!	12/21/2011	1	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.liffepacksandbundles.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	11477	11479	11479	11478	11494	11462	12	11478	12/29/2008	84,009	24,973	DEC
F.QGAH09		11409	11409	11377	11377	11377	17	11377	3/27/2009	0	5	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

11/13/2008 6:00

Money Rates

Pg 4

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	0.40000	0.40000	0.40000	0.38250	0.01750	0.38250		
USDLIB1M	1.42250	1.42250	1.42250	1.40875	0.01375	1.40875		
USDLIB3M	2.14875	2.14875	2.14875	2.13250	0.01625	2.13250		
USDLIB6M	2.59500	2.59500	2.59500	2.52500	0.07000	2.52500		
USDLIB1Y	2.75125	2.75125	2.75125	2.68250	0.06875	2.68250		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	3.00000	3.00000	3.03750	3.00000	(0.03750)	3.03750		
GBPLIB1M	3.72375	3.72375	3.82125	3.72375	(0.09750)	3.82125		
GBPLIB3M	4.20250	4.20250	4.31000	4.20250	(0.10750)	4.31000		
GBPLIB6M	4.31125	4.31125	4.41000	4.31125	(0.09875)	4.41000		
GBPLIB1Y	4.35500	4.35500	4.45063	4.35500	(0.09563)	4.45063		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.0788	3.0788	3.1688	3.0788	(0.0900)	3.1688		
EUIBOR1M	3.8690	3.8690	3.9140	3.8690	(0.0450)	3.9140		
EUIBOR3M	4.2450	4.2450	4.2860	4.2450	(0.0410)	4.2860		
EUIBOR6M	4.3090	4.3090	4.3450	4.3090	(0.0360)	4.3450		
EUIBOR1Y	4.3700	4.3700	4.4120	4.3700	(0.0420)	4.4120		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4906	1.4911	1.4911	1.4911	1.4996	1.4804	(0.0055)	1.4966
GBPEUR	1.1901	1.1909	1.1909	1.1909	1.1998	1.1901	(0.0063)	1.1962
GBPJPY	1.4271	1.4281	1.4281	1.4281	1.44	1.402	0.0061	1.4212
EURGBP	0.8398	0.8401	0.8401	0.8401	0.8405	0.8336	0.0044	0.8354

11/13/2008 6:00

Contract Specs

Pg 5

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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