

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	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	
f.qeaz08	96.525	96.530	96.525	96.525	96.530	96.475	2.000	96.490	12/15/2008	98,980	55,959	DEC
f.qeaf09	96.920	96.940	96.920	96.900	96.900	96.900	(1.500)	96.900	1/19/2009	402	50	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	97.350	97.355	97.350	97.350	97.365	97.265	4.000	97.290	3/16/2009	135,309	43,312	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	97.565	97.570	97.565	97.565	97.585	97.470	5.500	97.485	6/15/2009	162,702	35,361	JUN
f.qeau09	97.555	97.560	97.555	97.555	97.575	97.430	9.000	97.450	9/14/2009	74,124	34,086	SEP
f.qeaz09	97.310	97.315	97.315	97.315	97.330	97.180	10.500	97.195	12/14/2009	52,148	34,480	DEC
f.qeah10	97.255	97.260	97.255	97.255	97.270	97.120	10.500	97.120	3/15/2010	48,245	19,824	MAR
f.qeam10	97.110	97.115	97.115	97.115	97.120	96.985	11.000	96.985	6/14/2010	30,077	15,681	JUN
f.qeau10	96.980	96.985	96.985	96.985	96.990	96.845	11.500	96.855	9/13/2010	25,532	11,237	SEP
f.qeaz10	96.775	96.780	96.780	96.780	96.790	96.650	11.500	96.660	12/13/2010	17,755	3,493	DEC
f.qeah11	96.725	96.735	96.735	96.735	96.740	96.585	12.000	96.605	3/14/2011	4,075	2,149	MAR
f.qeam11	96.635	96.645	96.645	96.640	96.640	96.540	11.500	96.545	6/13/2011	4,589	906	JUN
f.qeau11	96.565	96.580	96.580	96.585	96.585	96.480	11.500	96.480	9/19/2011	3,585	2,301	SEP
f.qeaz11	96.465	96.505	96.465	96.335	#VALUE!	#VALUE!	8.000	#VALUE!	12/19/2011	105	0	DEC
f.qeah12	96.310	96.495	96.495	96.280	#VALUE!	#VALUE!	15.000	#VALUE!	3/19/2012	1	0	MAR
f.qeam12	96.190	96.455	96.455	#VALUE!	#VALUE!	#VALUE!	19.000	#VALUE!	6/18/2012	0	0	JUN
f.qeau12	96.050	96.415	96.415	#VALUE!	#VALUE!	#VALUE!	23.000	#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	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
F.QSAZ08	96.775	96.780	96.780	96.780	96.780	96.675	8.500	96.695	12/17/2008	35,006	11,293	DEC
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	97.450	97.455	97.455	97.450	97.460	97.385	7.000	97.420	3/18/2009	58,087	19,081	MAR
F.QSAM09	97.615	97.620	97.615	97.615	97.620	97.545	8.000	97.545	6/17/2009	37,722	12,565	JUN
F.QSAU09	97.575	97.585	97.585	97.580	97.580	97.490	10.000	97.500	9/16/2009	29,347	10,150	SEP
F.QSAZ09	97.325	97.330	97.330	97.330	1070.630	97.230	10.000	97.230	12/16/2009	31,928	10,687	DEC
F.QSAH10	97.150	97.155	97.150	97.150	97.150	97.045	10.500	97.065	3/17/2010	14,503	6,077	MAR
F.QSAM10	96.855	96.860	96.860	96.860	96.860	96.760	11.000	96.795	6/16/2010	8,379	3,975	JUN
F.QSAU10	96.580	96.585	96.585	96.580	96.580	96.480	11.000	96.520	9/15/2010	4,517	4,109	SEP
F.QSAZ10	96.325	96.330	96.325	96.325	96.325	96.255	10.500	96.255	12/15/2010	768	1,177	DEC
F.QSAH11	96.195	96.205	96.195	96.185	96.185	96.150	10.000	96.150	3/16/2011	1,001	538	MAR
F.QSAM11	96.085	96.105	96.085	96.070	96.080	96.040	9.000	96.040	6/15/2011	1,421	248	JUN
F.QSAU11	96.005	96.035	96.035	95.985	95.985	95.985	11.500	95.985	9/21/2011	60	3	SEP
F.QSAZ11	95.905	95.995	95.995	#VALUE!	#VALUE!	#VALUE!	11.000	#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.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	11718	11721	11720	11720	11733	11666	56	11674	12/29/2008	219,893	99,577	DEC
F.QGAH09	11651	11654	11651	11653	11667	11601	51	11602	3/27/2009	159,916	79,390	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

11/26/2008 5:57

Money Rates

Pg 4

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	0.98750	0.98750	0.98750	0.93125	0.05625	0.93125		
USDLIB1M	1.43125	1.43125	1.43625	1.43125	(0.00500)	1.43625		
USDLIB3M	2.18125	2.18125	2.19625	2.18125	(0.01500)	2.19625		
USDLIB6M	2.54375	2.54375	2.62125	2.54375	(0.07750)	2.62125		
USDLIB1Y	2.71750	2.71750	2.84000	2.71750	(0.12250)	2.84000		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	2.99375	2.99375	2.99375	2.98125	0.01250	2.98125		
GBPLIB1M	3.30125	3.30125	3.33500	3.30125	(0.03375)	3.33500		
GBPLIB3M	3.94625	3.94625	3.96375	3.94625	(0.01750)	3.96375		
GBPLIB6M	4.07750	4.07750	4.09750	4.07750	(0.02000)	4.09750		
GBPLIB1Y	4.14500	4.14500	4.16250	4.14500	(0.01750)	4.16250		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	2.9000	2.9000	2.9013	2.9000	(0.0012)	2.9013		
EUIBOR1M	3.3920	3.3920	3.4360	3.3920	(0.0440)	3.4360		
EUIBOR3M	3.9010	3.9010	3.9370	3.9010	(0.0360)	3.9370		
EUIBOR6M	3.9560	3.9560	3.9950	3.9560	(0.0390)	3.9950		
EUIBOR1Y	4.0040	4.0040	4.0510	4.0040	(0.0470)	4.0510		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.5324	1.5328	1.5328	1.5328	1.5489	1.529	(0.0149)	1.5468
GBPEUR	1.1828	1.1836	1.1836	1.1836	1.1884	1.179	(0.0013)	1.184
GBPJPY	1.4612	1.462	1.4612	1.4612	1.4767	1.4528	(0.0129)	1.4731
EURGBP	0.8450	0.8453	0.8453	0.8453	0.8484	0.8416	0.0004	0.8442

11/26/2008 5:57

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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