

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.qeav08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	
f.qeaz08	95.660	95.665	95.665	95.665	95.715	95.530	(3.000)	95.715	11/17/2008	33,429	17,529	NOV
f.qeaz08	95.950	95.955	95.955	95.955	96.095	95.835	(9.000)	96.050	12/15/2008	248,067	133,048	DEC
f.qeaf09	96.000	96.300	96.300	96.150	96.200	96.150	3.500	96.200	1/19/2009	10	150	JAN
f.qeah09	96.400	96.405	96.405	96.405	96.580	96.330	(14.000)	96.555	3/16/2009	112,190	93,867	MAR
f.qeam09	96.500	96.505	96.505	96.505	96.655	96.430	(11.000)	96.625	6/15/2009	90,982	49,946	JUN
f.qeau09	96.435	96.440	96.435	96.435	96.510	96.365	(6.500)	96.495	9/14/2009	72,334	46,835	SEP
f.qeaz09	96.090	96.095	96.095	96.095	96.175	96.050	(6.000)	96.150	12/14/2009	60,096	35,073	DEC
f.qeah10	95.975	95.985	95.985	95.980	96.060	95.955	(6.000)	96.050	3/15/2010	53,156	32,549	MAR
f.qeam10	95.790	95.795	95.790	95.790	95.860	95.775	(6.500)	95.810	6/14/2010	40,121	28,093	JUN
f.qeau10	95.630	95.640	95.640	95.635	95.710	95.615	(5.500)	95.655	9/13/2010	27,178	18,236	SEP
f.qeaz10	95.425	95.435	95.435	95.430	95.490	95.410	(5.500)	95.455	12/13/2010	10,818	8,357	DEC
f.qeah11	95.425	95.440	95.440	95.440	95.485	95.405	(5.000)	95.475	3/14/2011	6,319	5,763	MAR
f.qeam11	95.395	95.410	95.410	95.380	95.450	95.375	(4.500)	95.385	6/13/2011	4,021	2,915	JUN
f.qeau11	95.385	95.400	95.385	95.390	95.445	95.370	(5.500)	95.370	9/19/2011	2,545	1,920	SEP
f.qeaz11	95.325	95.375	95.325	95.385	95.385	95.375	(7.500)	95.380	12/19/2011	0	520	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
f.qeaM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/17/2013	0	0	JUN
f.qeaM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/17/2013	0	0	JUN

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

The Morning Email, STIRS

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QSAV08	93.770	93.800	93.770	#VALUE!	#VALUE!	#VALUE!	(78.500)	#VALUE!	10/15/2008	0	0	OCT
F.QSAX08	94.000	94.700	94.000	#VALUE!	#VALUE!	#VALUE!	(73.000)	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	95.055	95.060	95.060	95.055	95.190	94.960	(11.000)	95.165	12/17/2008	52,064	42,420	DEC
F.QSAH09	95.890	95.895	95.890	95.890	95.980	95.830	(12.000)	95.980	3/18/2009	47,006	28,146	MAR
F.QSAM09	96.130	96.135	96.130	96.130	96.175	96.065	(6.500)	96.175	6/17/2009	31,616	21,738	JUN
F.QSAU09	96.030	96.035	96.035	96.035	96.050	95.965	(5.000)	96.030	9/16/2009	27,788	16,292	SEP
F.QSAZ09	95.730	95.735	95.735	95.730	1053.140	95.665	(3.500)	95.735	12/16/2009	41,398	21,345	DEC
F.QSAH10	95.490	95.495	95.495	95.495	95.500	95.405	(2.500)	95.495	3/17/2010	22,734	9,869	MAR
F.QSAM10	95.235	95.245	95.245	95.245	95.250	95.135	(2.000)	95.165	6/16/2010	11,341	5,810	JUN
F.QSAU10	95.050	95.065	95.065	95.065	95.070	94.940	(1.500)	95.065	9/15/2010	3,661	2,953	SEP
F.QSAZ10	94.910	94.920	94.920	94.910	94.915	94.790	(1.500)	94.875	12/15/2010	290	401	DEC
F.QSAH11	94.890	94.910	94.910	94.875	94.905	94.770	(0.500)	94.865	3/16/2011	142	236	MAR
F.QSAM11	94.855	94.915	94.915	94.845	94.845	94.810	1.500	94.840	6/15/2011	58	54	JUN
F.QSAU11	94.810	94.920	94.810	#VALUE!	#VALUE!	#VALUE!	(7.500)	#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
F.QSAH13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/20/2013	0	0	MAR
F.QSAM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/19/2013	0	0	JUN
F.QSAM13	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/19/2013	0	0	JUN

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

Jim Goulding, jgoulding@ghco.com

The Morning Email, STIRS

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAZ08	11009	11011	11011	11010	11019	10987	-10	10999	12/29/2008	81,915	26,596	DEC
F.QGAH09									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

USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	2.18125	2.18125	2.46875	2.18125	(0.28750)	2.46875		
USDLIB1M	4.46875	4.46875	4.56000	4.46875	(0.09125)	4.56000		
USDLIB3M	4.63500	4.63500	4.75250	4.63500	(0.11750)	4.75250		
USDLIB6M	4.25500	4.25500	4.37625	4.25500	(0.12125)	4.37625		
USDLIB1Y	4.06000	4.06000	4.13125	4.06000	(0.07125)	4.13125		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	5.42500	5.42500	5.60000	5.42500	(0.17500)	5.60000		
GBPLIB1M	6.05875	6.05875	6.07875	6.05875	(0.02000)	6.07875		
GBPLIB3M	6.24875	6.24875	6.26875	6.24875	(0.02000)	6.26875		
GBPLIB6M	6.35625	6.35625	6.37125	6.35625	(0.01500)	6.37125		
GBPLIB1Y	6.46750	6.46750	6.47500	6.46750	(0.00750)	6.47500		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.7500	3.7500	3.7750	3.7500	(0.0250)	3.7750		
EUIBOR1M	4.9300	4.9300	5.0240	4.9300	(0.0940)	5.0240		
EUIBOR3M	5.2350	5.2350	5.3180	5.2350	(0.0830)	5.3180		
EUIBOR6M	5.2980	5.2980	5.3670	5.2980	(0.0690)	5.3670		
EUIBOR1Y	5.3580	5.3580	5.4250	5.3580	(0.0670)	5.4250		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.7591	1.7595	1.7595	1.7595	1.7603	1.733	0.0250	1.734
GBPEUR	1.2807	1.2815	1.2815	1.2815	1.2862	1.2752	0.0040	1.2765
GBPJPY	1.8047	1.8054	1.8054	1.8054	1.8064	1.7675	0.0356	1.7687
EURGBP	0.7805	0.7807	0.7807	0.7807	0.7843	0.7775	(0.0026)	0.7832

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