

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.qeaz08	95.800	95.820	95.820	95.800	95.820	95.745	1.500	95.800	11/17/2008	16,855	5,465	NOV
f.qeaz08	96.140	96.145	96.140	96.140	96.220	96.085	(2.000)	96.160	12/15/2008	135,636	76,656	DEC
f.qeaf09	96.150	96.440	96.440	96.350	#VALUE!	#VALUE!	6.000	#VALUE!	1/19/2009	150	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	96.585	96.590	96.585	96.585	96.660	96.515	(4.500)	96.655	3/16/2009	86,295	52,335	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	96.715	96.720	96.715	96.715	96.755	96.640	(2.500)	96.680	6/15/2009	91,601	49,038	JUN
f.qeau09	96.700	96.705	96.700	96.700	96.715	96.590	0.000	96.690	9/14/2009	66,851	40,718	SEP
f.qeaz09	96.440	96.445	96.440	96.440	96.455	96.305	1.500	96.415	12/14/2009	57,665	35,691	DEC
f.qeah10	96.305	96.315	96.310	96.310	96.315	96.155	3.500	96.260	3/15/2010	54,375	33,131	MAR
f.qeam10	96.070	96.080	96.070	96.075	96.080	95.915	3.500	96.020	6/14/2010	36,967	25,034	JUN
f.qeau10	95.865	95.870	95.865	95.865	95.870	95.710	3.500	95.815	9/13/2010	24,740	12,333	SEP
f.qeaz10	95.630	95.640	95.640	95.630	95.635	95.485	2.500	95.610	12/13/2010	12,701	5,241	DEC
f.qeah11	95.625	95.630	95.625	95.625	95.645	95.480	1.000	95.625	3/14/2011	8,474	2,763	MAR
f.qeam11	95.580	95.590	95.585	95.585	95.665	95.460	(1.500)	95.665	6/13/2011	3,726	1,004	JUN
f.qeau11	95.555	95.565	95.565	95.550	95.670	95.480	(0.500)	95.655	9/19/2011	719	1,151	SEP
f.qeaz11	#VALUE!	95.565	95.565	95.495	#VALUE!	#VALUE!	2.500	#VALUE!	12/19/2011	2	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/19/2012	0	0	MAR
f.qeam12	95.460	#VALUE!	95.460	#VALUE!	#VALUE!	#VALUE!	(8.000)	#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/>

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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	94.500	94.780	94.780	94.700	#VALUE!	#VALUE!	7.000	#VALUE!	11/19/2008	65	0	NOV
F.QSAZ08	95.435	95.440	95.440	95.440	95.450	95.285	12.000	95.300	12/17/2008	41,212	25,464	DEC
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	96.180	96.190	96.180	96.190	96.195	96.095	6.000	96.100	3/18/2009	34,707	25,588	MAR
F.QSAM09	96.405	96.410	96.410	96.410	96.435	96.295	6.500	96.315	6/17/2009	46,473	22,113	JUN
F.QSAU09	96.330	96.335	96.335	96.335	96.360	96.230	6.500	96.235	9/16/2009	26,457	11,239	SEP
F.QSAZ09	96.075	96.085	96.075	96.080	1057.155	95.965	8.000	95.980	12/16/2009	33,132	13,025	DEC
F.QSAH10	95.835	95.840	95.835	95.835	95.860	95.730	7.500	95.730	3/17/2010	15,702	8,350	MAR
F.QSAM10	95.530	95.535	95.535	95.535	95.560	95.450	6.500	95.455	6/16/2010	8,871	2,685	JUN
F.QSAU10	95.285	95.295	95.295	95.285	95.305	95.215	5.500	95.225	9/15/2010	5,369	1,587	SEP
F.QSAZ10	95.090	95.100	95.090	95.095	95.100	95.035	3.500	95.055	12/15/2010	2,181	794	DEC
F.QSAH11	95.015	95.050	95.050	95.040	95.065	95.005	3.500	95.015	3/16/2011	1,390	101	MAR
F.QSAM11	95.000	95.010	95.000	95.030	95.030	95.025	1.000	95.025	6/15/2011	589	4	JUN
F.QSAU11	94.935	95.000	94.935	94.985	#VALUE!	#VALUE!	(4.000)	#VALUE!	9/21/2011	324	0	SEP
F.QSAZ11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/21/2011	0	0	DEC
F.QSAH12	94.800	95.110	95.110	#VALUE!	#VALUE!	#VALUE!	12.000	#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	11028	11030	11030	11030	11030	10977	8	11000	12/29/2008	79,253	27,268	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

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Money Rates

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USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	1.51250	1.51250	1.66875	1.51250	(0.15625)	1.66875		
USDLIB1M	3.75125	3.75125	4.18125	3.75125	(0.43000)	4.18125		
USDLIB3M	4.05875	4.05875	4.41875	4.05875	(0.36000)	4.41875		
USDLIB6M	3.82875	3.82875	4.13000	3.82875	(0.30125)	4.13000		
USDLIB1Y	3.71250	3.71250	3.97250	3.71250	(0.26000)	3.97250		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	4.76875	4.76875	4.76875	4.68750	0.08125	4.68750		
GBPLIB1M	5.94750	5.94750	5.98375	5.94750	(0.03625)	5.98375		
GBPLIB3M	6.11625	6.11625	6.16000	6.11625	(0.04375)	6.16000		
GBPLIB6M	6.23250	6.23250	6.28000	6.23250	(0.04750)	6.28000		
GBPLIB1Y	6.33625	6.33625	6.38875	6.33625	(0.05250)	6.38875		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.5725	3.5725	3.6613	3.5725	(0.0888)	3.6613		
EUIBOR1M	4.6850	4.6850	4.7310	4.6850	(0.0460)	4.7310		
EUIBOR3M	5.0000	5.0000	5.0450	5.0000	(0.0450)	5.0450		
EUIBOR6M	5.0630	5.0630	5.1170	5.0630	(0.0540)	5.1170		
EUIBOR1Y	5.1460	5.1460	5.2020	5.1460	(0.0560)	5.2020		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.7393	1.7397	1.7397	1.7397	1.7522	1.7278	0.0109	1.7325
GBPEUR	1.2956	1.2963	1.2956	1.2956	1.3002	1.2853	0.0064	1.2901
GBPJPY	1.768	1.769	1.769	1.769	1.7929	1.7525	0.0113	1.7598
EURGBP	0.7716	0.7719	0.7719	0.7719	0.7783	0.7692	(0.0044)	0.7747

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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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