

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	95.660	95.665	95.665	95.660	95.720	95.635	4.000	95.640	11/17/2008	12,292	3,591	NOV
f.qeaz08	96.150	96.155	96.150	96.150	96.195	96.115	3.000	96.125	12/15/2008	111,784	40,202	DEC
f.qeaf09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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	96.715	96.720	96.720	96.720	96.760	96.705	2.000	96.720	3/16/2009	72,240	27,913	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	96.940	96.945	96.945	96.945	96.975	96.895	6.500	96.895	6/15/2009	94,647	34,365	JUN
f.qeau09	96.960	96.965	96.965	96.965	96.990	96.915	7.000	96.915	9/14/2009	75,653	26,927	SEP
f.qeaz10	96.725	96.730	96.730	96.730	96.770	96.690	5.000	96.690	12/14/2009	57,884	18,827	DEC
f.qeah10	96.625	96.630	96.630	96.630	96.665	96.585	5.000	96.590	3/15/2010	47,083	13,868	MAR
f.qeam10	96.445	96.450	96.445	96.450	96.470	96.410	4.500	96.445	6/14/2010	38,739	10,885	JUN
f.qeau10	96.275	96.280	96.275	96.275	96.285	96.240	4.500	96.255	9/13/2010	28,310	6,817	SEP
f.qeaz10	96.035	96.040	96.035	96.040	96.055	96.005	3.500	96.035	12/13/2010	10,614	3,285	DEC
f.qeah11	96.000	96.010	96.010	96.005	96.030	95.975	3.000	96.000	3/14/2011	5,195	1,362	MAR
f.qeam11	95.930	95.945	95.930	95.935	95.950	95.915	0.500	95.945	6/13/2011	3,409	725	JUN
f.qeau11	95.900	95.910	95.900	95.900	95.910	95.885	0.500	95.905	9/19/2011	8,020	1,534	SEP
f.qeaz11	#VALUE!	95.880	95.880	#VALUE!	#VALUE!	#VALUE!	1.500	#VALUE!	12/19/2011	0	0	DEC
f.qeah12	#VALUE!	#VALUE!	#VALUE!	95.870	#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/>

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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	94.600	94.800	94.800	94.800	#VALUE!	#VALUE!	0.000	#VALUE!	11/19/2008	34	0	NOV
F.QSAZ08	95.385	95.390	95.390	95.385	95.425	95.365	3.000	95.400	12/17/2008	37,939	14,822	DEC
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	96.440	96.450	96.440	96.445	96.465	96.380	7.000	96.420	3/18/2009	35,402	7,512	MAR
F.QSAM09	96.765	96.770	96.770	96.770	96.800	96.700	5.500	96.760	6/17/2009	39,290	11,115	JUN
F.QSAU09	96.760	96.765	96.765	96.765	96.790	96.725	4.000	96.765	9/16/2009	45,214	9,152	SEP
F.QSAZ09	96.555	96.560	96.555	96.555	1062.380	96.525	2.000	96.560	12/16/2009	42,943	8,055	DEC
F.QSAH10	96.350	96.360	96.355	96.355	96.380	96.325	3.000	96.375	3/17/2010	19,969	3,057	MAR
F.QSAM10	96.065	96.070	96.070	96.070	96.100	96.050	2.500	96.070	6/16/2010	17,510	3,532	JUN
F.QSAU10	95.805	95.810	95.810	95.805	95.840	95.785	2.500	95.785	9/15/2010	7,215	2,243	SEP
F.QSAZ10	95.575	95.595	95.595	95.580	95.610	95.575	3.000	95.590	12/15/2010	1,878	159	DEC
F.QSAH11	95.485	95.540	95.485	95.510	95.540	95.485	0.000	95.485	3/16/2011	1,365	25	MAR
F.QSAM11	95.395	95.490	95.395	#VALUE!	#VALUE!	#VALUE!	(3.000)	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	95.210	95.495	95.495	#VALUE!	#VALUE!	#VALUE!	12.500	#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

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	11285	11287	11287	11286	11304	11276	26	11286	12/29/2008	92,284	17,897	DEC
F.QGAH09	11185		11185				-336		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	1.28125	1.28125	1.28125	1.28125	0.00000	1.28125		
USDLIB1M	3.24000	3.24000	3.24000	3.24000	0.00000	3.24000		
USDLIB3M	3.51625	3.51625	3.51625	3.51625	0.00000	3.51625		
USDLIB6M	3.52750	3.52750	3.52750	3.52750	0.00000	3.52750		
USDLIB1Y	3.50875	3.50875	3.50875	3.50875	0.00000	3.50875		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	4.75000	4.75000	4.75000	4.75000	0.00000	4.75000		
GBPLIB1M	5.78500	5.78500	5.78500	5.78500	0.00000	5.78500		
GBPLIB3M	5.98000	5.98000	5.98000	5.98000	0.00000	5.98000		
GBPLIB6M	6.10500	6.10500	6.10500	6.10500	0.00000	6.10500		
GBPLIB1Y	6.19375	6.19375	6.19375	6.19375	0.00000	6.19375		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.5488	3.5488	3.5488	3.5488	0.0000	3.5488		
EUIBOR1M	4.5800	4.5800	4.6070	4.5800	(0.0270)	4.6070		
EUIBOR3M	4.9120	4.9120	4.9180	4.9120	(0.0060)	4.9180		
EUIBOR6M	4.9640	4.9640	4.9730	4.9640	(0.0090)	4.9730		
EUIBOR1Y	5.0200	5.0200	5.0350	5.0200	(0.0150)	5.0350		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.5418	1.5424	1.5424	1.5424	1.5886	1.5274	(0.0481)	1.5811
GBPEUR	1.2384	1.2392	1.2392	1.2392	1.2598	1.2305	(0.0216)	1.2585
GBPJPY	1.4287	1.4296	1.4296	1.4296	1.5	1.4061	(0.0704)	1.4795
EURGBP	0.8071	0.8074	0.8074	0.8074	0.813	0.7934	0.0135	0.7942

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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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