

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	95.865	95.870	95.865	95.865	95.880	95.840	3.500	95.850	11/17/2008	10,972	5,979	NOV
f.qeaz08	96.335	96.340	96.340	96.340	96.385	96.325	2.000	96.325	12/15/2008	101,414	36,883	DEC
f.qeaf09	96.450	96.685	96.685	96.630	#VALUE!	#VALUE!	10.000	#VALUE!	1/19/2009	2	0	JAN
f.qeag09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/16/2009	0	0	FEB
f.qeah09	96.905	96.910	96.905	96.905	96.960	96.880	2.000	96.880	3/16/2009	87,509	31,371	MAR
f.qeaj09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	4/13/2009	0	0	APR
f.qeam09	97.195	97.200	97.195	97.195	97.235	97.145	2.500	97.170	6/15/2009	92,512	29,702	JUN
f.qeau09	97.250	97.255	97.250	97.250	97.285	97.200	3.000	97.220	9/14/2009	84,837	30,486	SEP
f.qeaz09	97.040	97.045	97.045	97.045	97.070	96.990	4.500	97.025	12/14/2009	53,794	25,437	DEC
f.qeah10	96.940	96.945	96.945	96.945	96.970	96.875	7.000	96.885	3/15/2010	52,469	18,267	MAR
f.qeam10	96.725	96.730	96.725	96.725	96.750	96.655	7.000	96.665	6/14/2010	45,022	15,822	JUN
f.qeau10	96.510	96.520	96.520	96.515	96.540	96.430	7.500	96.480	9/13/2010	29,226	12,542	SEP
f.qeaz10	96.235	96.240	96.240	96.240	96.265	96.150	6.500	96.180	12/13/2010	11,562	4,303	DEC
f.qeah11	96.150	96.160	96.155	96.155	96.175	96.080	5.500	96.140	3/14/2011	10,655	2,351	MAR
f.qeam11	96.055	96.060	96.055	96.050	96.075	95.985	4.500	96.005	6/13/2011	4,660	1,583	JUN
f.qeau11	95.975	95.985	95.975	95.985	95.995	95.950	4.000	95.960	9/19/2011	4,464	1,134	SEP
f.qeaz11	95.835	95.925	95.835	95.850	#VALUE!	#VALUE!	(2.500)	#VALUE!	12/19/2011	42	0	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

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	94.750	#VALUE!	94.750	#VALUE!	#VALUE!	#VALUE!	(23.000)	#VALUE!	11/19/2008	0	0	NOV
F.QSAZ08	95.755	95.770	95.755	95.765	95.780	95.590	15.000	95.595	12/17/2008	46,425	22,884	DEC
F.QSAF09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/21/2009	0	0	JAN
F.QSAH09	96.770	96.775	96.770	96.770	96.785	96.615	13.000	96.650	3/18/2009	32,260	17,218	MAR
F.QSAM09	96.915	96.920	96.915	96.915	96.930	96.810	7.500	96.845	6/17/2009	33,283	14,021	JUN
F.QSAU09	96.845	96.850	96.845	96.845	96.860	96.740	7.500	96.740	9/16/2009	33,666	12,258	SEP
F.QSAZ09	96.605	96.610	96.610	96.605	1062.820	96.505	9.000	96.505	12/16/2009	32,851	12,532	DEC
F.QSAH10	96.395	96.400	96.395	96.395	96.410	96.295	9.000	96.330	3/17/2010	16,429	5,374	MAR
F.QSAM10	96.095	96.100	96.095	96.090	96.100	95.990	8.500	96.000	6/16/2010	8,046	5,836	JUN
F.QSAU10	95.805	95.810	95.810	95.805	95.810	95.725	7.500	95.750	9/15/2010	6,872	2,529	SEP
F.QSAZ10	95.545	95.550	95.545	95.550	95.565	95.485	5.500	95.485	12/15/2010	2,852	879	DEC
F.QSAH11	95.420	95.440	95.440	95.445	95.455	95.385	5.500	95.390	3/16/2011	444	113	MAR
F.QSAM11	95.310	95.350	95.310	95.350	95.395	95.345	(1.000)	95.395	6/15/2011	343	1,096	JUN
F.QSAU11	95.290	95.305	95.305	95.305	95.340	95.290	1.500	95.290	9/21/2011	385	587	SEP
F.QSAZ11	#VALUE!	95.305	95.305	#VALUE!	#VALUE!	#VALUE!	1.500	#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	11213	11215	11215	11214	11226	11181	5	11210	12/29/2008	84,180	20,162	DEC
F.QGAH09	11113		11113				-42		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

LIBOR RATES do not update until 6:45 am CT this week. Next week after the US changes their clocks updates will revert back to normal times and you'll be able to view the fixings as usual.

However, this week, you're looking at yesterday's fixings.

If you want an update after 6:45 am CT, email me and I'll send them to you. --Jim

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Money Rates

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USD LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
USDLIBON	0.73125	0.73125	0.73125	0.73125	0.00000	0.73125		
USDLIB1M	2.85000	2.85000	2.85000	2.85000	0.00000	2.85000		
USDLIB3M	3.19250	3.19250	3.19250	3.19250	0.00000	3.19250		
USDLIB6M	3.26500	3.26500	3.26500	3.26500	0.00000	3.26500		
USDLIB1Y	3.28188	3.28188	3.28188	3.28188	0.00000	3.28188		
GBP LIBOR	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
GBPLIBON	4.73750	4.73750	4.73750	4.73750	0.00000	4.73750		
GBPLIB1M	5.68500	5.68500	5.68500	5.68500	0.00000	5.68500		
GBPLIB3M	5.88250	5.88250	5.88250	5.88250	0.00000	5.88250		
GBPLIB6M	5.99250	5.99250	5.99250	5.99250	0.00000	5.99250		
GBPLIB1Y	6.06500	6.06500	6.06500	6.06500	0.00000	6.06500		
EURIBOR DEPOSITS	Last Quote	Last Trade	Hi	Low	Net Chng	Open		
EURLIBON	3.5338	3.5338	3.5338	3.5338	0.0000	3.5338		
EUIBOR1M	4.4340	4.4340	4.4790	4.4340	(0.0450)	4.4790		
EUIBOR3M	4.7600	4.7600	4.7940	4.7600	(0.0340)	4.7940		
EUIBOR6M	4.8040	4.8040	4.8480	4.8040	(0.0440)	4.8480		
EUIBOR1Y	4.8650	4.8650	4.9160	4.8650	(0.0510)	4.9160		
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	1.6278	1.6283	1.6283	1.6283	1.6495	1.6106	(0.0172)	1.6445
GBPEUR	1.2725	1.2733	1.2733	1.2733	1.2812	1.2639	(0.0008)	1.2734
GBPJPY	1.5901	1.5912	1.5912	1.5912	1.6255	1.5545	(0.0317)	1.6212
EURGBP	0.7855	0.7857	0.7857	0.7857	0.7915	0.7807	0.0004	0.7849

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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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