

## The Morning Email: STIRS

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Want something added? Let me know: [jgoulding@ghco.com](mailto: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.qeaj09	98.565	98.570	98.570	98.570	98.575	98.565	0.000	98.575	4/9/2009	6,590	4,055	APR
f.qeaK09	98.675	98.690	98.690	98.675	98.675	98.675	3.000	98.675	5/18/2009	2,253	240	MAY
<b>f.qeam09</b>	<b>98.715</b>	<b>98.720</b>	<b>98.715</b>	<b>98.715</b>	<b>98.720</b>	<b>98.690</b>	<b>1.500</b>	<b>98.700</b>	<b>6/15/2009</b>	<b>118,176</b>	<b>50,342</b>	<b>JUN</b>
f.qean09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	7/13/2009	0	0	JUL
f.qeaq09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	8/17/2009	0	0	AUG
<b>f.qeau09</b>	<b>98.635</b>	<b>98.640</b>	<b>98.635</b>	<b>98.635</b>	<b>98.650</b>	<b>98.595</b>	<b>2.000</b>	<b>98.650</b>	<b>9/14/2009</b>	<b>117,503</b>	<b>42,283</b>	<b>SEP</b>
<b>f.qeaz09</b>	<b>98.395</b>	<b>98.400</b>	<b>98.400</b>	<b>98.400</b>	<b>98.405</b>	<b>98.340</b>	<b>3.500</b>	<b>98.370</b>	<b>12/14/2009</b>	<b>121,079</b>	<b>41,634</b>	<b>DEC</b>
<b>f.qeah10</b>	<b>98.240</b>	<b>98.245</b>	<b>98.240</b>	<b>98.240</b>	<b>98.255</b>	<b>98.175</b>	<b>3.500</b>	<b>98.210</b>	<b>3/15/2010</b>	<b>120,797</b>	<b>50,808</b>	<b>MAR</b>
f.qeam10	98.005	98.010	98.005	98.005	98.025	97.930	4.000	97.970	6/14/2010	148,204	46,140	JUN
f.qeau10	97.780	97.785	97.780	97.780	97.805	97.705	4.500	97.745	9/13/2010	99,095	33,682	SEP
f.qeaz10	97.515	97.520	97.515	97.515	97.545	97.430	5.000	97.465	12/13/2010	55,709	21,171	DEC
f.qeah11	97.315	97.325	97.315	97.315	97.350	97.230	5.000	97.270	3/14/2011	40,295	22,580	MAR
f.qeam11	97.105	97.110	97.105	97.105	97.140	97.025	4.500	97.060	6/13/2011	18,777	8,588	JUN
f.qeau11	96.925	96.930	96.930	96.930	96.960	96.850	4.500	96.875	9/19/2011	13,070	3,781	SEP
f.qeaz11	96.745	96.755	96.745	96.755	96.785	96.685	3.000	96.685	12/19/2011	8,706	2,792	DEC
f.qeah12	96.665	96.680	96.680	96.675	96.705	96.615	3.500	96.615	3/19/2012	2,552	1,672	MAR
f.qeam12	96.575	96.610	96.610	96.570	96.570	96.570	3.000	96.570	6/18/2012	28	22	JUN
f.qeau12	96.310	96.870	96.310	96.640	#VALUE!	#VALUE!	(19.000)	#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

**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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## SHORT STERLING

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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
<b>F.QSAJ09</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	4/15/2009	0	0	APR
<b>F.QSAK09</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	<b>#VALUE!</b>	5/20/2009	0	0	MAY
<b>F.QSAM09</b>	<b>98.620</b>	<b>98.630</b>	<b>98.630</b>	<b>98.630</b>	<b>98.650</b>	<b>98.580</b>	<b>3.000</b>	<b>98.590</b>	6/17/2009	48,015	19,740	JUN
<b>F.QSAU09</b>	<b>98.550</b>	<b>98.560</b>	<b>98.550</b>	<b>98.550</b>	<b>98.570</b>	<b>98.500</b>	<b>3.000</b>	<b>98.540</b>	9/16/2009	71,075	22,017	SEP
<b>F.QSAZ09</b>	<b>98.260</b>	<b>98.270</b>	<b>98.260</b>	<b>98.260</b>	<b>98.280</b>	<b>98.200</b>	<b>3.000</b>	<b>98.240</b>	12/16/2009	86,419	18,392	DEC
<b>F.QSAH10</b>	<b>98.030</b>	<b>98.040</b>	<b>98.040</b>	<b>98.030</b>	<b>98.050</b>	<b>97.970</b>	<b>3.000</b>	<b>98.000</b>	3/17/2010	119,861	22,844	MAR
F.QSAM10	97.720	97.730	97.720	97.720	97.740	97.660	1.000	97.700	6/16/2010	124,480	27,976	JUN
F.QSAU10	97.430	97.440	97.430	97.430	97.450	97.380	1.000	97.400	9/15/2010	63,194	23,218	SEP
F.QSAZ10	97.120	97.130	97.120	97.120	97.150	97.070	1.000	97.110	12/15/2010	38,522	14,932	DEC
F.QSAH11	96.880	96.890	96.880	96.880	96.900	96.840	(1.000)	96.870	3/16/2011	19,489	9,607	MAR
F.QSAM11	96.630	96.640	96.630	96.630	96.640	96.580	0.000	96.620	6/15/2011	10,516	2,553	JUN
F.QSAU11	96.390	96.400	96.390	96.390	96.410	96.340	(1.000)	96.380	9/21/2011	4,796	1,986	SEP
F.QSAZ11	96.160	96.170	96.160	96.170	96.180	96.100	0.000	96.150	12/21/2011	2,892	1,219	DEC
F.QSAH12	96.020	96.040	96.020	96.010	96.030	95.960	0.000	96.020	3/21/2012	1,937	240	MAR
F.QSAM12	95.860	95.940	95.860	95.910	95.910	95.910	(4.000)	95.910	6/20/2012	55	50	JUN
F.QSAU12	95.160	96.270	95.160	#VALUE!	#VALUE!	#VALUE!	(58.000)	#VALUE!	9/19/2012	0	0	SEP
F.QSAZ12	95.220	96.640	95.220	#VALUE!	#VALUE!	#VALUE!	(51.000)	#VALUE!	12/19/2012	0	0	DEC
F.QSAH13	94.730	96.660	94.730	#VALUE!	#VALUE!	#VALUE!	(93.000)	#VALUE!	3/20/2013	0	0	MAR

**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.liffebundlesandbundles.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**

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest. Volume	Today's Volume	Contract Month
F.QGAH09									#VALUE!			
F.QGAM09	12066	12067	12067	12067	12098	12053	-19	12062	6/26/2009	72,823	31,703	JUN

<b>USD LIBOR</b>	<b>Last Quote</b>	<b>Last Trade</b>	<b>Hi</b>	<b>Low</b>	<b>Net Chng</b>	<b>Open</b>		
USDLIBON	0.27750	0.27750	0.28375	0.27750	(0.00625)	0.28375		
USDLIB1M	0.46938	0.46938	0.47563	0.46938	(0.00625)	0.47563		
USDLIB3M	1.14938	1.14938	1.15688	1.14938	(0.00750)	1.15688		
USDLIB6M	1.70313	1.70313	1.71563	1.70313	(0.01250)	1.71563		
USDLIB1Y	1.97875	1.97875	1.99250	1.97875	(0.01375)	1.99250		
<b>GBP LIBOR</b>	<b>Last Quote</b>	<b>Last Trade</b>	<b>Hi</b>	<b>Low</b>	<b>Net Chng</b>	<b>Open</b>		
GBPLIBON	0.60625	0.60625	0.61250	0.60625	(0.00625)	0.61250		
GBPLIB1M	0.96750	0.96750	0.97750	0.96750	(0.01000)	0.97750		
GBPLIB3M	1.58438	1.58438	1.59375	1.58438	(0.00937)	1.59375		
GBPLIB6M	1.81438	1.81438	1.82375	1.81438	(0.00937)	1.82375		
GBPLIB1Y	2.02313	2.02313	2.03188	2.02313	(0.00875)	2.03188		
<b>EURIBOR DEPOSITS</b>	<b>Last Quote</b>	<b>Last Trade</b>	<b>Hi</b>	<b>Low</b>	<b>Net Chng</b>	<b>Open</b>		
EURLIBON	0.7988	0.7988	0.7988	0.7613	0.0375	0.7613		
EUIBOR1M	1.0350	1.0350	1.0550	1.0350	(0.0200)	1.0550		
EUIBOR3M	1.4530	1.4530	1.4660	1.4530	(0.0130)	1.4660		
EUIBOR6M	1.6320	1.6320	1.6440	1.6320	(0.0120)	1.6440		
EUIBOR1Y	1.7960	1.7960	1.8020	1.7960	(0.0060)	1.8020		
<b>CURRENCIES</b>	<b>Bid</b>	<b>Ask</b>	<b>Last Quote</b>	<b>Last Trade</b>	<b>Hi</b>	<b>Low</b>	<b>Net Chng</b>	<b>Open</b>
GBPUSD	1.4636	1.464	1.464	1.464	1.478	1.4579	-0.0133	1.4767
GBPEUR	1.1031	1.1039	1.1039	1.1039	1.1047	1.0967	0.0026	1.1004
GBPJPY	1.4651	1.4664	1.4664	1.4664	1.4936	1.4579	-0.0257	1.4913
EURGBP	0.9061	0.9068	0.9068	0.9068	0.9121	0.9053	-0.0016	0.9083

**Three Month Sterling (Short Sterling) Interest Rate Futures**

<b>Unit of trading</b>	£500,000
<b>Delivery months</b>	March, June, September, December, and two serial months, such that 23 delivery months are available for trading, with the nearest three delivery
<b>Quotation</b>	100.00 minus rate of interest
<b>Minimum price movement</b>	0.01 (£12.50)
<b>Last trading day</b>	11:00 - Third Wednesday of the delivery month.
<b>Delivery day</b>	First business day after the Last Trading Day.
<b>Trading hours</b>	07:30 - 18:00 [London time]
<b>Trading Platform:</b>	LIFFE CONNECT® Trading Host for Futures and Options. <b>Algorithm:</b> Central order book applies a pro-rata algorithm, but with priority given to the first order
<b>Contract Standard:</b>	Cash settlement based on the Exchange Delivery Settlement Price.

**Euribor**

<b>Unit of trading</b>	£1,000,000
<b>Delivery months</b>	March, June, September,
<b>Quotation</b>	100.00 minus
<b>Minimum price movement</b>	0.005 (€12.50)
<b>Last trading day</b>	10.00 - Two business days
<b>Delivery day</b>	First business day after the
<b>Trading hours</b>	01:00 – 21:00 [London time]
<b>Trading Platform:</b>	LIFFE CONNECT®
<b>Contract Standard:</b>	Cash settlement

**Long Gilt Futures**

<b>Unit of trading</b>	£100,000 nominal value notional Gilt with 6% coupon
<b>Delivery months</b>	March, June, September, December, such that the nearest three delivery months are available for trading.
<b>Quotation</b>	Per £100 nominal
<b>Minimum price movement</b>	0.01 (£10)
<b>Last trading day</b>	11:00 - Third Wednesday of the delivery month.
<b>Delivery day</b>	Any business day in delivery month (at seller's choice)
<b>Trading hours</b>	08:00 - 18:00 [London time]
<b>Trading Platform:</b>	LIFFE CONNECT® Trading Host for Futures and Options. <b>Algorithm:</b> Central order book applies price/time priority trading algorithm .Wholesale <b>Services:</b> Asset Allocation, Block Trading, Basis Trading
<b>Contract Standard:</b>	See euronext.com