

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.qeaz07	95.175	95.180	95.180	95.180	95.205	95.165	(2.500)	95.205	12/17/2007	144,309	106,520	DEC
f.qeaf08	95.395	95.410	95.395	95.395	95.410	95.395	(2.500)	95.410	1/14/2008	1,520	1,459	JAN
f.qeag08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/18/2008	0	0	FEB
f.qeah08	95.535	95.540	95.535	95.540	95.560	95.530	(2.500)	95.555	3/17/2008	61,738	70,400	MAR
f.qeam08	95.740	95.745	95.740	95.740	95.765	95.730	(2.000)	95.765	6/16/2008	76,107	62,377	JUN
f.qeau08	95.895	95.900	95.900	95.895	95.905	95.875	(0.500)	95.900	9/15/2008	89,666	51,225	SEP
f.qeaz08	95.970	95.975	95.970	95.970	95.980	95.935	0.500	95.970	12/15/2008	85,770	56,361	DEC
f.qeah09	#VALUE!	96.025	96.025	96.020	96.030	95.965	2.000	96.005	3/16/2009	77,648	46,220	MAR
f.qeam09	96.020	96.030	96.030	96.025	96.030	95.960	3.000	96.005	6/15/2009	51,635	24,751	JUN
f.qeau09	#VALUE!	96.005	96.005	96.000	96.005	95.935	2.500	95.980	9/14/2009	34,493	20,272	SEP
f.qeaz09	#VALUE!	95.955	95.955	95.950	95.955	95.890	2.000	95.930	12/14/2009	13,630	3,586	DEC
f.qeah10	#VALUE!	95.925	95.925	95.920	95.925	95.860	1.500	95.900	3/15/2010	8,771	4,262	MAR
f.qeam10	95.890	95.900	95.900	95.895	95.895	95.835	2.000	95.880	6/14/2010	4,464	5,509	JUN
f.qeau10	95.865	95.875	95.875	95.870	95.870	95.810	1.500	95.815	9/13/2010	2,809	5,271	SEP
f.qeaz10	95.830	95.845	95.845	95.815	95.825	95.810	1.500	95.810	12/13/2010	303	32	DEC
f.qeah11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	3/14/2011	0	0	MAR
f.qeam11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/13/2011	0	0	JUN
f.qeau11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	9/19/2011	0	0	SEP
f.qeaz11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	12/19/2011	0	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

Pack and Bundle quotes are free & live via: <http://www.liffepacksandbundles.com/>

The trading hours of the EURIBOR Futures Contract are:

London: 01:00 to 21:00 Hrs	Singapore: 08:00 to 04:00 Hrs	Chicago: 19:00 to 15:00 Hrs
Paris: 02:00 to 22:00 Hrs	Hong Kong: 08:00 to 04:00 Hrs	New York: 20:00 to 16:00 Hrs
Frankfurt: 02:00 to 22:00 Hrs	Tokyo: 09:00 to 05:00 Hrs	
	Sydney: 10:00 to 06:00 Hrs	

Notes:

Contracts that make up the white pack are bolded. The non-bolded 'white' contracts are serial contracts.

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest.Volume	Today's Volume	Contract Month
F.QSAZ07	93.520	93.530	93.530	93.520	93.560	93.510	(3.000)	93.540	12/19/2007	80,640	37,292	DEC
F.QSAF08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!	1/16/2008	0	0	JAN
F.QSAG08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!		#VALUE!	2/20/2008	0	0	FEB
F.QSAH08	94.190	94.200	94.190	94.190	94.220	94.180	(3.000)	94.210	3/19/2008	52,815	23,054	MAR
F.QSAM08	94.650	94.660	94.660	94.650	94.670	94.630	1.000	94.640	6/18/2008	53,422	23,922	JUN
F.QSAU08	94.900	94.910	94.910	94.900	94.920	94.870	2.000	94.890	9/17/2008	51,730	23,576	SEP
F.QSAZ08	#VALUE!	95.030	95.030	95.020	95.030	94.980	3.000	95.000	12/17/2008	40,248	18,819	DEC
F.QSAH09	#VALUE!	95.050	95.050	95.040	95.060	95.000	3.000	95.010	3/18/2009	32,601	11,689	MAR
F.QSAM09	95.010	95.020	95.020	95.020	95.030	94.970	3.000	94.980	6/17/2009	17,636	6,108	JUN
F.QSAU09	94.970	94.980	94.970	94.980	95.000	94.950	2.000	94.950	9/16/2009	9,224	2,822	SEP
F.QSAZ09	94.940	94.950	94.940	94.940	1044.560	94.910	2.000	94.910	12/16/2009	4,745	150	DEC
F.QSAH10	94.910	94.920	94.910	94.920	94.930	94.900	1.000	94.900	3/17/2010	3,919	514	MAR
F.QSAM10	94.900	94.910	94.900	94.920	94.920	94.880	1.000	94.880	6/16/2010	2,305	284	JUN
F.QSAU10	94.900	94.920	94.920	94.920	94.920	94.920	3.000	94.920	9/15/2010	1,162	20	SEP
F.QSAZ10	94.910	94.930	94.910	94.880	#VALUE!	#VALUE!	1.000	#VALUE!	12/15/2010	21	0	DEC
F.QSAH11	94.900	#VALUE!	94.900	#VALUE!	#VALUE!	#VALUE!	(1.000)	#VALUE!	3/16/2011	0	0	MAR
F.QSAM11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/15/2011	0	0	JUN
F.QSAU11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#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

The following applies to the EURIBOR and SHORT STERLING:

White pack = first, 4 quarterly contracts (the bolded one, 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

Pack and Bundle quotes are free & live via: <http://www.liffepacksandbundles.com/>

Notes:

Contracts that make up the white pack are bolded. The non-bolded 'white' contracts are serial contracts.

Symbol	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open	Exp Date	Yest.Volume	Today's Volume	Contract Month
F.QGAZ07	110.07	110.09	110.09	110.08	110.17	109.99	7	109.99	12/27/2007	18,343	17,794	DEC
F.QGAH08		11006	11006	11006	11015	10993	6	10993	3/27/2008	78,328	46,712	MAR
F.QGAM08									6/26/2008	0	0	JUN

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
2007				
August				24 th Jul
September	26 th Sep	30 th Aug	27 th Sep	23 rd Aug
October				21 st Sep
November				24 th Oct
December	27 th Dec	29 th Nov	28 th Dec	23 rd Nov

USD LIBOR	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USDLIBON			4.70500	4.70500	4.70500	4.70500	0.00000	4.70500
USDLIB1M			5.24563	5.24563	5.24563	5.24563	0.00000	5.24563
USDLIB3M			5.14063	5.14063	5.14063	5.14063	0.00000	5.14063
USDLIB6M			4.89563	4.89563	4.89563	4.89563	0.00000	4.89563
USDLIB1Y			4.43388	4.43388	4.43388	4.43388	0.00000	4.43388
GBP LIBOR	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIBON			5.88750	5.88750	5.88750	5.88750	0.00000	5.88750
GBPLIB1M			6.71500	6.71500	6.71500	6.71500	0.00000	6.71500
GBPLIB3M			6.62000	6.62000	6.62000	6.62000	0.00000	6.62000
GBPLIB6M			6.34375	6.34375	6.34375	6.34375	0.00000	6.34375
GBPLIB1Y			6.04375	6.04375	6.04375	6.04375	0.00000	6.04375
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	6.460	6.610	6.610	6.610	6.780	6.460	(0.070)	6.580
GBPDEP3M	6.440	6.740	6.740	6.740	6.740	6.360	0.100	6.540
GBPDEP6M	6.140	6.440	6.440	6.440	6.440	6.090	0.100	6.240
GBPDEP1Y	5.840	6.140	6.140	6.140	6.140	5.790	0.100	5.940
EURIBOR DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIBON			3.9963	3.9963	3.9963	3.9963	0.0000	3.9963
EUIBOR1M			4.8480	4.8480	4.8480	4.8340	0.0140	4.8340
EUIBOR3M			4.8580	4.8580	4.8580	4.8390	0.0190	4.8390
EUIBOR6M			4.7950	4.7950	4.7950	4.7750	0.0200	4.7750
EUIBOR1Y			4.7240	4.7240	4.7240	4.7110	0.0130	4.7110
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	2.063	2.063	2.063	2.063	2.0678	2.0585	(0.0032)	2.0657
GBPEUR	1.4016	1.4024	1.4024	1.4024	1.4106	1.4012	(0.0066)	1.4079
GBPJPY	2.2632	2.2636	2.2631	2.2631	2.2836	2.2605	(0.0195)	2.2818
EURGBP	0.7132	0.7133	0.7133	0.7133	0.7138	0.7089	0.0028	0.7099

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
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
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

Euribor

Unit of trading	£1,000,000
Delivery months	March, June, September, December, and four serial months, such that 25 delivery months are available for trading, with the nearest six delivery months being consecutive calendar months
Quotation	100.00 minus rate of interest
Minimum price movement	0.005 (€12.50)
Last trading day	10.00 - Two business days prior to the third Wednesday of the delivery month
Delivery day	First business day after the Last Trading Day
Trading hours	01:00 – 21:00 [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 the best price subject to a
Contract Standard:	Cash settlement based on the Exchange Delivery Settlement Price.

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

