

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

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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.qeaz07	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!
f.qeaf08	95.430	95.435	95.435	95.435	95.440	95.410	1.000	95.410	1/14/2008	18,152	13,750	JAN
f.qeag08	95.450	95.470	95.450	95.470	95.480	95.430	1.000	95.430	2/18/2008	554	111	FEB
f.qeah08	95.485	95.490	95.485	95.490	95.510	95.460	0.500	95.480	3/17/2008	159,456	87,002	MAR
f.qeam08	95.565	95.570	95.565	95.565	95.585	95.515	3.500	95.530	6/16/2008	141,006	93,612	JUN
f.qeau08	95.615	95.620	95.620	95.615	95.635	95.565	3.000	95.590	9/15/2008	133,329	73,707	SEP
f.qeaz08	95.675	95.680	95.680	95.675	95.695	95.625	3.500	95.645	12/15/2008	79,758	43,509	DEC
f.qeah09	95.745	95.750	95.750	95.750	95.775	95.695	3.500	95.715	3/16/2009	55,832	31,723	MAR
f.qeam09	95.790	95.795	95.790	95.795	95.820	95.745	2.500	95.765	6/15/2009	41,843	33,214	JUN
f.qeau09	95.805	95.810	95.810	95.810	95.840	95.765	2.500	95.785	9/14/2009	36,676	25,650	SEP
f.qeaz09	95.770	95.780	95.780	95.775	95.805	95.735	2.500	95.755	12/14/2009	27,110	17,036	DEC
f.qeah10	95.735	95.745	95.735	95.735	95.775	95.715	0.500	95.730	3/15/2010	10,699	6,248	MAR
f.qeam10	95.700	95.715	95.715	95.720	95.740	95.685	1.500	95.700	6/14/2010	3,688	2,493	JUN
f.qeau10	95.670	95.685	95.670	95.685	95.710	95.665	(0.500)	95.675	9/13/2010	5,819	866	SEP
f.qeaz10	95.635	95.650	95.650	95.650	95.675	95.650	1.000	95.655	12/13/2010	3,272	1,538	DEC
f.qeah11	95.625	95.650	95.625	95.625	#VALUE!	#VALUE!	(0.500)	#VALUE!	3/14/2011	150	0	MAR
f.qeam11	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	6/13/2011	0	0	JUN
f.qeau11	95.560	#VALUE!	95.560	#VALUE!	#VALUE!	#VALUE!	(2.000)	#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	93.790	93.800	93.790	93.790	93.800	93.750	3.000	93.770	12/19/2007	206,266	57,712	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	94.360	94.370	94.360	94.360	94.380	94.290	5.000	94.330	3/19/2008	80,547	74,644	MAR
F.QSAM08	94.670	94.680	94.680	94.670	94.710	94.570	9.000	94.600	6/18/2008	76,684	44,875	JUN
F.QSAU08	94.860	94.870	94.860	94.870	94.910	94.750	8.000	94.770	9/17/2008	67,798	51,708	SEP
F.QSAZ08	94.990	95.000	94.990	94.990	95.030	94.870	9.000	94.910	12/17/2008	70,042	83,946	DEC
F.QSAH09	95.050	95.060	95.060	95.050	95.080	94.910	11.000	94.940	3/18/2009	43,972	36,116	MAR
F.QSAM09	95.030	95.040	95.030	95.040	95.070	94.910	9.000	94.930	6/17/2009	22,448	21,483	JUN
F.QSAU09	94.980	94.990	94.980	94.980	95.020	94.870	8.000	94.910	9/16/2009	8,346	10,075	SEP
F.QSAZ09	94.920	94.940	94.940	94.920	1044.560	94.830	9.000	94.830	12/16/2009	4,265	3,196	DEC
F.QSAH10	94.870	94.890	94.870	94.900	94.910	94.800	5.000	94.800	3/17/2010	1,967	1,148	MAR
F.QSAM10	94.840	94.870	94.870	94.870	94.880	94.790	7.000	94.790	6/16/2010	954	1,210	JUN
F.QSAU10	94.840	94.870	94.870	94.850	94.880	94.780	8.000	94.780	9/15/2010	248	1,018	SEP
F.QSAZ10	94.840	94.870	94.840	94.870	94.870	94.870	5.000	94.870	12/15/2010	136	500	DEC
F.QSAH11	94.830	94.890	94.830	#VALUE!	#VALUE!	#VALUE!	3.000	#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

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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	108.99	109.01	109.01	108.17	#VALUE!	#VALUE!	50	#VALUE!	12/27/2007	1,433	0	DEC
F.QGAH08	10895	10896	10896	10895	10900	10845	50	10848	3/27/2008	65,669	36,958	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			4.34500	4.34500	4.40000	4.34500	(0.05500)	4.40000
USDLIB1M			4.93188	4.93188	4.94875	4.93188	(0.01687)	4.94875
USDLIB3M			4.91000	4.91000	4.92625	4.91000	(0.01625)	4.92625
USDLIB6M			4.77750	4.77750	4.82500	4.77750	(0.04750)	4.82500
USDLIB1Y			4.41750	4.41750	4.47188	4.41750	(0.05438)	4.47188
GBP LIBOR	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPLIBON			5.58750	5.58750	5.59750	5.58750	(0.01000)	5.59750
GBPLIB1M			6.29750	6.29750	6.49125	6.29750	(0.19375)	6.49125
GBPLIB3M			6.20563	6.20563	6.38625	6.20563	(0.18062)	6.38625
GBPLIB6M			6.10000	6.10000	6.21625	6.10000	(0.11625)	6.21625
GBPLIB1Y			5.88000	5.88000	5.94500	5.88000	(0.06500)	5.94500
GBP DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPDEP1M	5.870	6.170	6.170	6.170	6.480	5.870	(0.210)	6.180
GBPDEP3M	5.920	6.220	6.220	6.220	6.320	5.920	0.000	6.020
GBPDEP6M	5.800	6.100	6.100	6.100	6.200	5.800	0.000	5.900
GBPDEP1Y	5.600	5.900	5.900	5.900	6.000	5.600	0.000	5.700
EURIBOR DEPOSITS	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
EURLIBON			3.8613	3.8613	3.8613	3.8275	0.0338	3.8275
EUIBOR1M			4.5640	4.5640	4.6340	4.5640	(0.0700)	4.6340
EUIBOR3M			4.8120	4.8120	4.8760	4.8120	(0.0640)	4.8760
EUIBOR6M			4.8170	4.8170	4.8370	4.8170	(0.0200)	4.8370
EUIBOR1Y			4.8130	4.8130	4.8270	4.8130	(0.0140)	4.8270
CURRENCIES	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
GBPUSD	2.0036	2.004	2.004	2.004	2.0201	2.0034	(0.0106)	2.0143
GBPEUR	1.3918	1.3926	1.3926	1.3926	1.4029	1.3912	(0.0054)	1.3972
GBPJPY	2.2639	2.2646	2.2646	2.2646	2.2866	2.2627	(0.0204)	2.2839
EURGBP	0.7182	0.7184	0.7184	0.7184	0.7192	0.7128	0.0027	0.7155

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

