

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	95.405	95.410	95.410	95.405	95.410	95.405	0.005	95.405	11/19/2007	10,899	7,662	NOV
f.qeaz07	95.415	95.420	95.420	95.415	95.425	95.405	(0.005)	95.420	12/17/2007	147,985	57,529	DEC
f.qeaf08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	1/14/2008	0	0	JAN
f.qeag08	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	2/18/2008	0	0	FEB
f.qeah08	95.675	95.680	95.675	95.675	95.695	95.670	(0.010)	95.685	3/17/2008	38,398	56,254	MAR
f.qeam08	95.825	95.830	95.825	95.830	95.850	95.800	0.005	95.825	6/16/2008	43,394	52,091	JUN
f.qeau08	95.900	95.905	95.900	95.905	95.925	95.875	0.005	95.900	9/15/2008	34,026	53,766	SEP
f.qeaz08	95.920	95.930	95.930	95.925	95.950	95.905	0.015	95.920	12/15/2008	1,306	47,086	DEC
f.qeah09	95.940	95.945	95.945	95.940	95.960	95.920	0.015	95.935	3/16/2009	62,786	22,948	MAR
f.qeam09	95.935	95.940	95.935	95.940	95.960	95.920	0.005	95.925	6/15/2009	31,992	11,184	JUN
f.qeau09	95.920	95.925	95.925	95.920	95.940	95.905	0.010	95.920	9/14/2009	61,860	11,081	SEP
f.qeaz09	#VALUE!	95.885	95.885	95.880	95.900	95.865	0.010	95.875	12/14/2009	64,503	2,066	DEC
f.qeah10	95.855	95.865	95.855	95.860	95.880	95.845	0.000	95.855	3/15/2010	4,341	2,480	MAR
f.qeam10	95.835	95.845	95.845	95.845	95.855	95.820	0.015	95.845	6/14/2010	2,048	252	JUN
f.qeau10	95.810	95.825	95.810	95.820	95.830	95.800	0.000	95.825	9/13/2010	3,082	1,009	SEP
f.qeaz10	95.780	95.800	95.780	95.745	#VALUE!	#VALUE!	(0.005)	#VALUE!	12/13/2010	89	0	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 with 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.QSAX07	93.58	93.61	93.61	93.60	93.62	93.60	-0.02	93.62	11/21/2007	2,425	300	NOV
F.QSAZ07	93.70	93.71	93.70	93.70	93.75	93.67	-0.05	93.74	12/19/2007	150,962	64,421	DEC
F.QSAH08	94.32	94.33	94.33	94.32	94.39	94.30	-0.04	94.39	3/19/2008	164,037	60,697	MAR
F.QSAM08	94.71	94.72	94.72	94.71	94.74	94.69	0.01	94.72	6/18/2008	152,724	56,525	JUN
F.QSAU08	94.86	94.87	94.86	94.86	94.89	94.82	0.02	94.84	9/17/2008	82,115	40,443	SEP
F.QSAZ08	94.90	94.91	94.91	94.91	94.92	94.86	0.05	94.87	12/17/2008	63,590	31,263	DEC
F.QSAH09	94.88	94.89	94.88	94.88	94.90	94.84	0.04	94.86	3/18/2009	39,054	22,151	MAR
F.QSAM09	94.84	94.86	94.84	94.85	94.87	94.80	0.03	94.82	6/17/2009	26,412	11,950	JUN
F.QSAU09	94.80	94.82	94.82	94.81	94.83	94.75	0.04	94.77	9/16/2009	7,912	4,822	SEP
F.QSAZ09	94.78	94.80	94.80	94.78	94.80	94.74	0.05	94.76	12/16/2009	5,468	2,187	DEC
F.QSAH10	94.76	94.78	94.78	94.77	94.79	94.74	0.04	94.74	3/17/2010	4,839	2,808	MAR
F.QSAM10	94.75	94.78	94.78	94.77	94.78	94.72	0.04	94.72	6/16/2010	1,383	1,852	JUN
F.QSAU10	94.75	94.78	94.78	94.77	94.78	94.71	0.04	94.71	9/15/2010	421	62	SEP
F.QSAZ10	94.75	94.79	94.79	#VALUE!	#VALUE!	#VALUE!	0.05	#VALUE!	12/15/2010	0	0	DEC
F.QSAH11	#VALUE!	94.80	94.80	#VALUE!	#VALUE!	#VALUE!	0.06	#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 with 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	109.71	109.72	109.72	109.71	109.88	109.51	21	109.51	12/27/2007	95,916	34,786	DEC
F.QGAH08									3/27/2008	0	0	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

	Bid	Ask	Last Quote	Last Trade	Hi	Low	Net Chng	Open
USD LIBOR								
USDLIBON			4.95500	4.95500	4.95500	4.95500	0.00000	4.95500
USDLIB1M			4.68625	4.68625	4.68625	4.68625	0.00000	4.68625
USDLIB3M			4.90500	4.90500	4.90500	4.90500	0.00000	4.90500
USDLIB6M			4.79125	4.79125	4.79125	4.79125	0.00000	4.79125
USDLIB1Y			4.51375	4.51375	4.51375	4.51375	0.00000	4.51375
GBP LIBOR								
GBPLIBON			5.84875	5.84875	5.84875	5.84875	0.00000	5.84875
GBPLIB1M			5.95750	5.95750	5.95750	5.95750	0.00000	5.95750
GBPLIB3M			6.34250	6.34250	6.34250	6.34250	0.00000	6.34250
GBPLIB6M			6.19313	6.19313	6.19313	6.19313	0.00000	6.19313
GBPLIB1Y			6.01250	6.01250	6.01250	6.01250	0.00000	6.01250
GBP DEPOSITS								
GBPDEP1M	5.700	6.000	6.000	6.000	6.020	5.700	0.080	5.720
GBPDEP3M	6.100	6.400	6.400	6.400	6.420	5.990	0.160	6.040
GBPDEP6M	5.930	6.230	6.230	6.230	6.240	5.860	0.160	5.870
GBPDEP1Y	5.680	5.980	5.980	5.980	5.980	5.590	0.170	5.610
EURIBOR DEPOSITS								
EURLIBON			4.0556	4.0556	4.0556	4.0556	0.0000	4.0556
EUIBOR1M			4.1440	4.1440	4.1440	4.1440	0.0020	4.1440
EUIBOR3M			4.5840	4.5840	4.5840	4.5840	0.0040	4.5840
EUIBOR6M			4.5920	4.5920	4.5920	4.5920	0.0060	4.5920
EUIBOR1Y			4.5760	4.5760	4.5760	4.5760	(0.0010)	4.5760
CURRENCIES								
GBPUSD	2.039	2.0393	2.0393	2.0393	2.0487	2.035	(0.0060)	2.0449
GBPEUR	1.3958	1.3965	1.3965	1.3965	1.4004	1.394	(0.0035)	1.3992
GBPJPY	2.2464	2.2473	2.2473	2.2473	2.2629	2.239	(0.0090)	2.2554
EURGBP	0.7159	0.7164	0.7164	0.7164	0.7176	0.7141	0.0017	0.7144

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
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

