

The Morning Email: Eurodollars & Fed Funds

Table of Contents

- Pg 1 Eurodollars - Electronic Outright Contracts
- Pg 2 ED, Quarterly Curve, Charted
- Pg 3 Fed Fund vs Eurodollars and Treasuries
- Pg 4 Calendars, Pack, & Bundles
- Pg 5 Money Rates, Currencies

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.

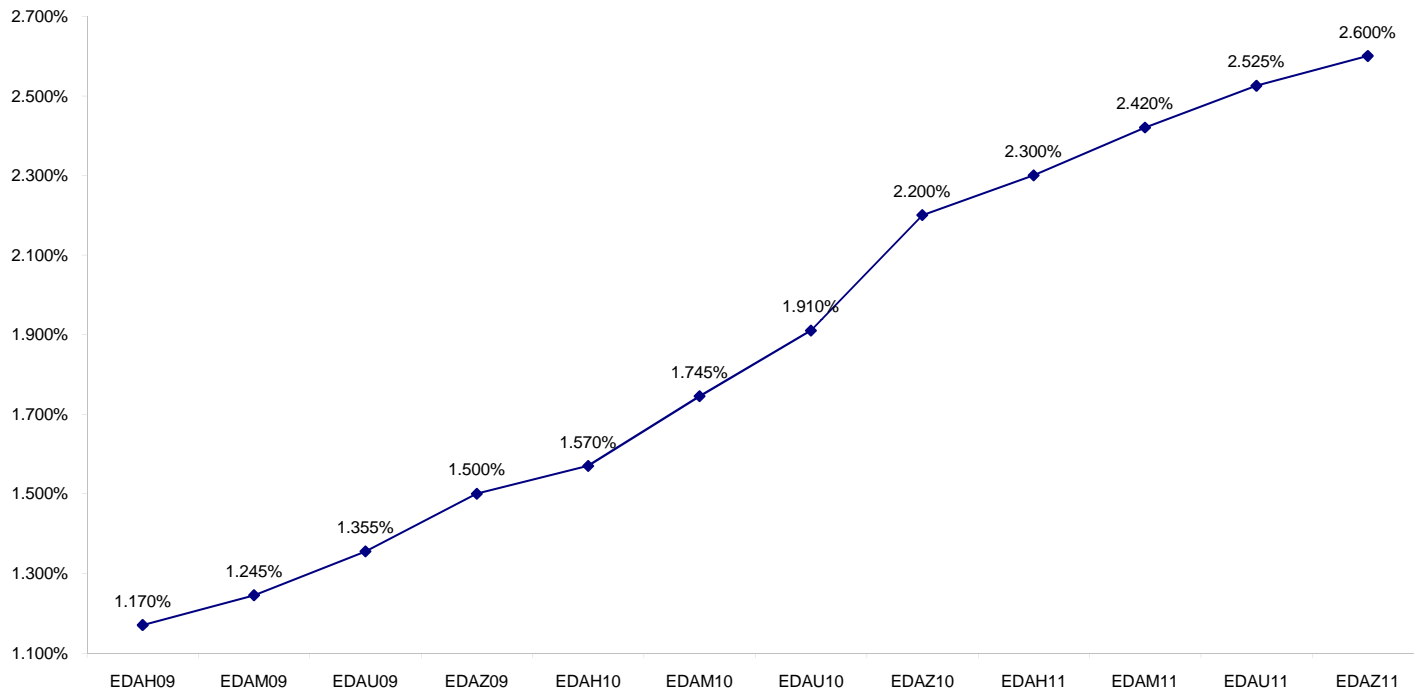
Eurodollars - Electronic Outright Contracts

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
EDAH09	98.830	98.835	98.830	98.835	MAR	0.0	3/16/2009	1.170%	Whites	1st Year
EDAM09	98.755	98.770	98.740	98.740	JUN	2.0	6/15/2009	1.245%		
EDAU09	98.645	98.690	98.610	98.610	SEP	3.0	9/14/2009	1.355%		
EDAZ09	98.500	98.550	98.450	98.450	DEC	4.5	12/14/2009	1.500%		
EDAH10	98.430	98.430	98.315	98.315	MAR	5.5	3/15/2010	1.570%	Reds	1-2 yrs out
EDAM10	98.255	98.255	98.115	98.115	JUN	8.0	6/14/2010	1.745%		
EDAU10	98.090	98.090	98.090	98.090	SEP	8.5	9/13/2010	1.910%		
EDAZ10	97.800	#VALUE!	#VALUE!	#VALUE!	DEC	2.0	12/13/2010	2.200%		
EDAH11	97.700	#VALUE!	#VALUE!	#VALUE!	MAR	0.5	3/14/2011	2.300%	Greens	2-3 yrs out
EDAM11	97.580	#VALUE!	#VALUE!	#VALUE!	JUN	5.0	6/13/2011	2.420%		
EDAU11	97.475	#VALUE!	#VALUE!	#VALUE!	SEP	-9.5	9/19/2011	2.525%		
EDAZ11	97.400	#VALUE!	#VALUE!	#VALUE!	DEC	7.5	12/19/2011	2.600%		
EDAH12	97.385	#VALUE!	#VALUE!	#VALUE!	MAR	6.0	3/19/2012	2.615%	Blues	3-4 yrs out
EDAM12	97.400	#VALUE!	#VALUE!	#VALUE!	JUN	6.5	6/18/2012	2.600%		
EDAU12	97.320	#VALUE!	#VALUE!	#VALUE!	SEP	7.0	9/17/2012	2.680%		
EDAZ12	97.245	#VALUE!	#VALUE!	#VALUE!	DEC	7.5	12/17/2012	2.755%		
EDAH13	97.315	#VALUE!	#VALUE!	#VALUE!	MAR	8.5	3/18/2013	2.685%	Golds	4-5 yrs out
EDAM13	97.265	#VALUE!	#VALUE!	#VALUE!	JUN	11.5	6/17/2013	2.735%		
EDZU13	97.205	#VALUE!	#VALUE!	#VALUE!	SEP	#VALUE!	9/16/2013	2.795%		
EDZZ13	97.005	#VALUE!	#VALUE!	#VALUE!	DEC	14.0	12/16/2013	2.995%		
EDAZ13									Purples	5-6 yrs out
EDAH14										
EDAM14										
EDAU14										
EDAZ14									Oranges	6-7 yrs out
EDAH15										
EDAM15										
EDAU15									Pinks	7-8 yrs out
EDAZ15										
EDAH16										
EDAM16										
EDAU16									Grays	8-9 yrs out
EDAZ16										
EDAH17										
EDAM17										
EDAU17									Coppers	8-10 yrs out
EDAZ17										
EDAH18										
EDAM18										
EDAU18										

I do not keep stats on purples through coppers due to lack of volume.

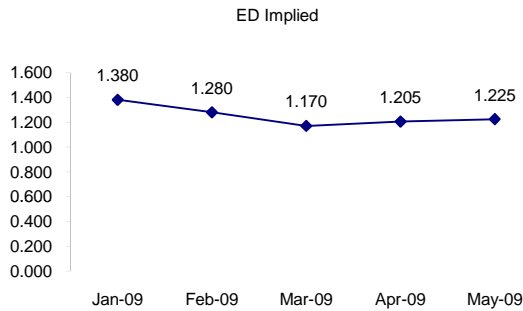
Matrix excludes serial contracts.

ED Quarterly Curve, Whites, Reds, Greens



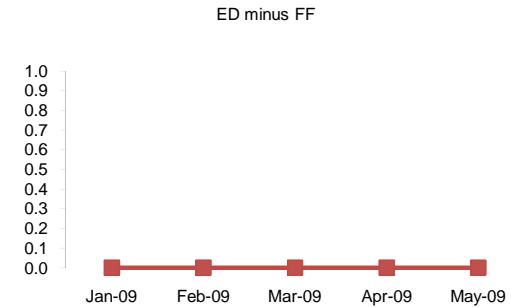
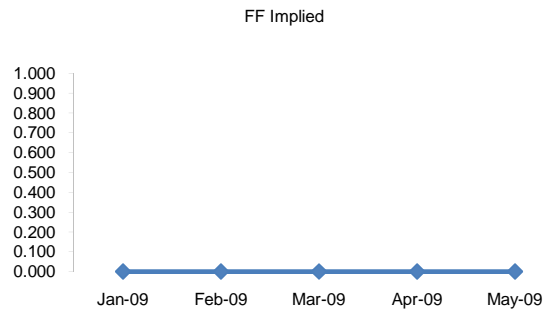
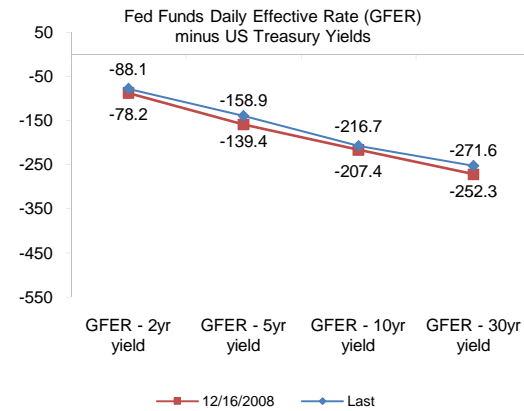
	Fed Funds (FF)			ED	ED - FF
	Last	Net	Implied	Implied	bps
Jan-09	#VALUE!	#VALUE!	#VALUE!	1.380	#VALUE!
Feb-09	#VALUE!	#VALUE!	#VALUE!	1.280	#VALUE!
Mar-09	#VALUE!	#VALUE!	#VALUE!	1.170	#VALUE!
Apr-09	#VALUE!	#VALUE!	#VALUE!	1.205	#VALUE!
May-09	#VALUE!	#VALUE!	#VALUE!	1.225	#VALUE!

	Fed Funds Daily Effective Rate (GFER) minus US Treasury Yields		
	Last	Net Chng	12/16/2008
GFER - 2yr yield	-78.2	1.1	-88.1
GFER - 5yr yield	-139.4	3.9	-158.9
GFER - 10yr yield	-207.4	-0.2	-216.7
GFER - 30yr yield	-252.3	-0.4	-271.6
GFER (Yesterday)	0.11	#VALUE!	



The best time to view this page is in the closing email I send in the afternoon.

The ED and FF rates rarely update until after I send the morning email.



#VALUE! GFER

SYMBOL	Last Quote	Last Trade	High	Low	Net	Open	Expiration	Today's Volume	Yesterday's Volume	Name	Proxy
EDAP1		(175)					3/16/2009	0	155	White Pack	1yr
EDAP2		(600)					3/15/2010	0	68	Red Pack	2yr
EDAP3		(800)					3/14/2011	0	131	Green Pack	
EDAP4		(225)					3/19/2012	0	33	Blue Pack	5yr
EDAP5		(800)					3/18/2013	0	26	Gold Pack	10yr
BUNDLES											
										Name	Proxy
EDAB2		(425)					3/16/2009	0	183	2yr Bundle	2yr
EDAB3		125					3/16/2009	0	33	3yr Bundle	3yr
EDAB4		(150)					3/16/2009	0	0	4yr Bundle	4yr
EDAB5		(150)					3/16/2009	0	1	5yr Bundle	5yr
CAL SPREADS											
EDAS3	165	165	165	165	5	165	6/14/2010	50	1,225		
EDAS6	180	160			15		6/17/2013	0	2		
EDAS9	2400	535			1870		3/15/2010	0	24		
EDAS12	240				105		12/15/2014	0	0		

Red /Gold is a 2/10 proxy

Blue/Gold is a 5/10 proxy

	Last Yield	Net Yield	Last Price
Q.ED.White	1.340	0.237	9868.250
Q.ED.Red		0.900	9814.250
Q.ED.Green		0.000	9753.875
Q.ED.Blue		0.000	9733.250
Q.ED.Gold		0.000	9715.000

Pack Prices

USD LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
USDLIBON	#VALUE!	0.14750	#VALUE!	#VALUE!	#VALUE!	#VALUE!
USDLIB1M	#VALUE!	0.47125	#VALUE!	#VALUE!	#VALUE!	#VALUE!
USDLIB3M	#VALUE!	1.46750	#VALUE!	#VALUE!	#VALUE!	#VALUE!
USDLIB6M	#VALUE!	1.83000	#VALUE!	#VALUE!	#VALUE!	#VALUE!
USDLIB1Y	#VALUE!	2.09125	#VALUE!	#VALUE!	#VALUE!	#VALUE!

GBP LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPLIBON	#VALUE!	2.00000	#VALUE!	#VALUE!	#VALUE!	#VALUE!
GBPLIB1M	#VALUE!	2.23625	#VALUE!	#VALUE!	#VALUE!	#VALUE!
GBPLIB3M	#VALUE!	2.87250	#VALUE!	#VALUE!	#VALUE!	#VALUE!
GBPLIB6M	#VALUE!	3.04688	#VALUE!	#VALUE!	#VALUE!	#VALUE!
GBPLIB1Y	#VALUE!	3.15875	#VALUE!	#VALUE!	#VALUE!	#VALUE!

EURIBOR DEPOSITS	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
EURLIBON	#VALUE!	2.1775	#VALUE!	#VALUE!	#VALUE!	#VALUE!
EUIBOR1M	#VALUE!	2.7110	#VALUE!	#VALUE!	#VALUE!	#VALUE!
EUIBOR3M	#VALUE!	2.9910	#VALUE!	#VALUE!	#VALUE!	#VALUE!
EUIBOR6M	#VALUE!	3.0610	#VALUE!	#VALUE!	#VALUE!	#VALUE!
EUIBOR1Y	#VALUE!	3.1500	#VALUE!	#VALUE!	#VALUE!	#VALUE!

CURRENCIES	Bid	Ask	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4723	1.4727	1.4727	1.4727	1.5198	1.4707	(0.0471)	1.5193
GBPEUR	1.0454	1.0462	1.0462	1.0462	1.0538	1.0449	(0.0034)	1.0521
GBPJPY	1.3308	1.3318	1.3318	1.3318	1.34	1.3294	(0.0062)	1.3319
EURGBP	0.9558	0.9565	0.9565	0.9565	0.9573	0.9217	0.0334	0.9231

