

The Morning Email: Eurodollars & Fed Funds

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Want something added? Let me know: jgoulding@ghco.com
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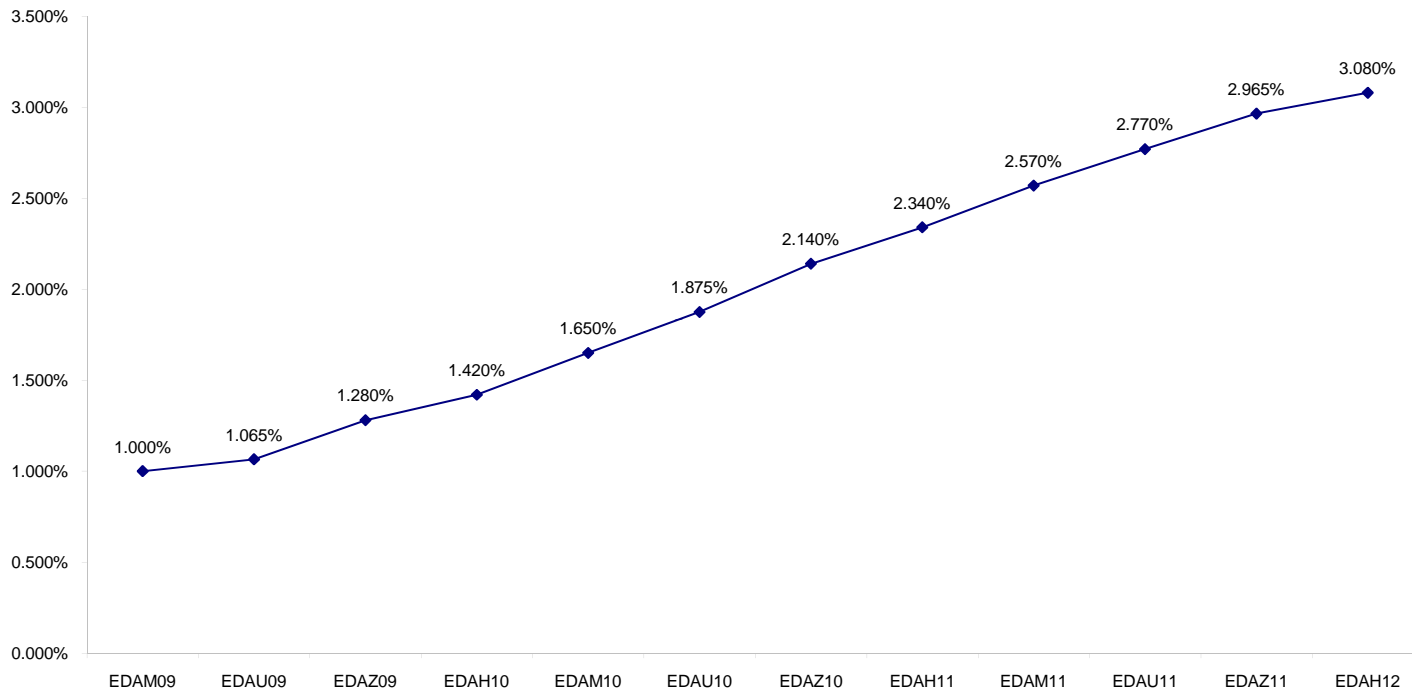
Eurodollars - Electronic Outright Contracts

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
EDAM09	99.000	99.005	98.975	98.990	JUN	2.5	6/15/2009	1.000%	Whites	1st Year
EDAU09	98.935	98.940	98.900	98.920	SEP	3.0	9/14/2009	1.065%		
EDAZ09	98.720	98.730	98.670	98.670	DEC	4.5	12/14/2009	1.280%		
EDAH10	98.580	98.595	98.510	98.510	MAR	6.0	3/15/2010	1.420%		
EDAM10	98.350	98.365	98.295	98.300	JUN	7.0	6/14/2010	1.650%	Reds	1-2 yrs out
EDAU10	98.125	98.145	98.035	98.060	SEP	8.0	9/13/2010	1.875%		
EDAZ10	97.860	97.890	97.785	97.785	DEC	7.5	12/13/2010	2.140%		
EDAH11	97.660	97.690	97.590	97.590	MAR	7.0	3/14/2011	2.340%		
EDAM11	97.430	97.470	97.400	97.410	JUN	6.0	6/13/2011	2.570%	Greens	2-3 yrs out
EDAU11	97.230	97.270	97.205	97.210	SEP	5.5	9/19/2011	2.770%		
EDAZ11	97.035	97.080	97.015	97.015	DEC	6.0	12/19/2011	2.965%		
EDAH12	96.920	96.970	96.915	96.915	MAR	4.5	3/19/2012	3.080%		
EDAM12	96.815	96.835	96.815	96.835	JUN	4.0	6/18/2012	3.185%	Blues	3-4 yrs out
EDAU12	96.735	96.740	96.735	96.740	SEP	3.5	9/17/2012	3.265%		
EDAZ12	96.605	96.645	96.605	96.605	DEC	3.0	12/17/2012	3.395%		
EDAH13	96.560	96.590	96.560	96.590	MAR	3.5	3/18/2013	3.440%		
EDAM13	96.505	96.510	96.505	96.510	JUN	3.0	6/17/2013	3.495%	Golds	4-5 yrs out
EDAU13	96.435	96.450	96.435	96.450	SEP	2.5	9/16/2013	3.565%		
EDAZ13	96.330	96.340	96.330	96.340	DEC	-0.5	12/16/2013	3.670%		
EDAH14	96.295	96.295	96.295	96.295	MAR	-0.5	3/17/2014	3.705%		
									Purples	5-6 yrs out
									Oranges	6-7 yrs out
									Pinks	7-8 yrs out
									Grays	8-9 yrs out
									Coppers	8-10 yrs out

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

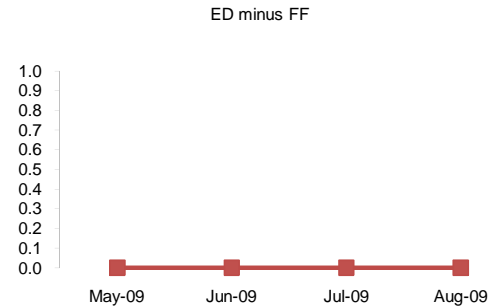
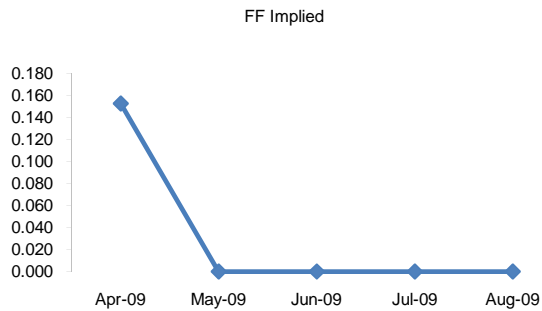
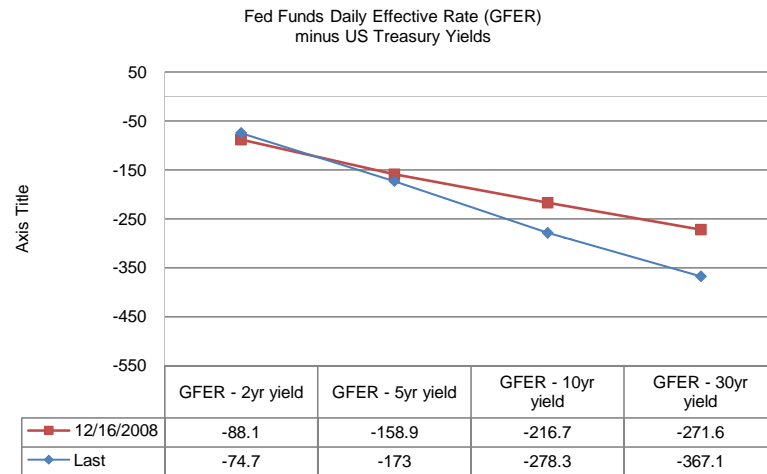
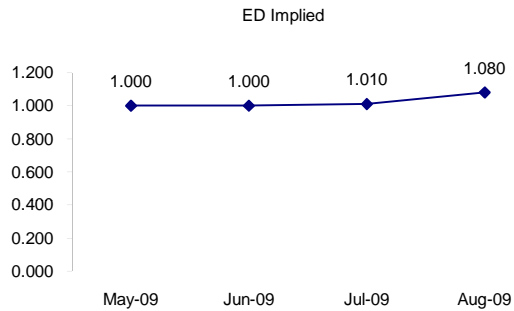
Matrix excludes serial contracts.

ED Quarterly Curve, Whites, Reds, Greens



	Fed Funds (FF)			ED	ED - FF
	Last	Net	Implied	Implied	bps
Apr-09	99.848	0.025	0.153	Exp	Exp
May-09	#VALUE!	#VALUE!	#VALUE!	1.000	#VALUE!
Jun-09	#VALUE!	#VALUE!	#VALUE!	1.000	#VALUE!
Jul-09	#VALUE!	#VALUE!	#VALUE!	1.010	#VALUE!
Aug-09	#VALUE!	#VALUE!	#VALUE!	1.080	#VALUE!

Fed Funds Daily Effective Rate (GFER) minus US Treasury Yields			
	Last	Net Chng	12/16/2008
GFER - 2yr yield	-74.7	4.1	-88.1
GFER - 5yr yield	-173	4.2	-158.9
GFER - 10yr yield	-278.3	4.1	-216.7
GFER - 30yr yield	-367.1	3.1	-271.6
GFER (Yesterday)	0.17	#VALUE!	



SYMBOL PACKS	Last Quote	Last Trade	High	Low	Net	Open	Expiration	Today's Volume	Yesterday's Volume	Name	Proxy
EDAP1	400	400	425	275	400	350	6/15/2009	177	3,651	White Pack	1yr
EDAP2	725	725	950	525	725	525	6/14/2010	236	5,272	Red Pack	2yr
EDAP3	525	675	975	550	525	850	6/13/2011	48	3,074	Green Pack	
EDAP4	400	900	925	425	400	900	6/18/2012	5	1,073	Blue Pack	5yr
EDAP5	425	950	975	325	425	950	6/17/2013	5	541	Gold Pack	10yr
BUNDLES											
										Name	Proxy
EDAB2	550	575	675	400	550	425	6/15/2009	481	7,672	2yr Bundle	2yr
EDAB3	600	550	750	550	600	750	6/15/2009	39	1,334	3yr Bundle	3yr
EDAB4	575	(550)	725		575		6/15/2009	0	320	4yr Bundle	4yr
EDAB5	550	(575)	675		550		6/15/2009	0	269	5yr Bundle	5yr
CAL SPREADS											
EDAS3	225	225	235	220	(10)	235	6/14/2010	4,120	15,662		
EDAS6	125	130	135	130	0	135	9/16/2013	19	100		
EDAS9	690	690	690	670	0	680	6/14/2010	185	3,066		
EDAS12	140	130		140	0		3/16/2015	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	1.211	0.400	9880.875	Pack Prices
Q.ED.Red	2.039	0.738	9799.875	
Q.ED.Green	2.907	0.575	9715.375	
Q.ED.Blue	3.396	0.563	9667.875	
Q.ED.Gold	3.692	0.487	9639.125	

USD LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
USDLIBON	0.20875	0.20875	0.20875	0.20500	0.00375	0.20500
USDLIB1M	0.43250	0.43250	0.43500	0.43250	(0.00250)	0.43500
USDLIB3M	1.05375	1.05375	1.07250	1.05375	(0.01875)	1.07250
USDLIB6M	1.59000	1.59000	1.62125	1.59000	(0.03125)	1.62125
USDLIB1Y	1.89875	1.89875	1.93063	1.89875	(0.03188)	1.93063

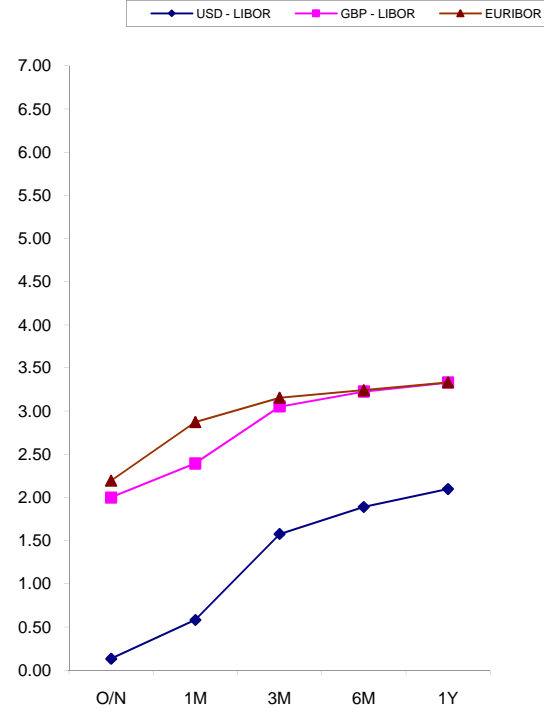
GBP LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPLIBON	0.55125	0.55125	0.55375	0.55125	(0.00250)	0.55375
GBPLIB1M	0.86625	0.86625	0.87688	0.86625	(0.01063)	0.87688
GBPLIB3M	1.47500	1.47500	1.48563	1.47500	(0.01063)	1.48563
GBPLIB6M	1.68938	1.68938	1.70500	1.68938	(0.01562)	1.70500
GBPLIB1Y	1.93250	1.93250	1.94875	1.93250	(0.01625)	1.94875

EURIBOR DEPOSITS	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
EURLIBON	0.6100	0.6100	0.6100	0.6100	0.0000	0.6100
EUIBOR1M	0.9880	0.9880	0.9990	0.9880	(0.0110)	0.9990
EUIBOR3M	1.3920	1.3920	1.4000	1.3920	(0.0080)	1.4000
EUIBOR6M	1.5880	1.5880	1.5930	1.5880	(0.0050)	1.5930
EUIBOR1Y	1.7540	1.7540	1.7640	1.7540	(0.0100)	1.7640

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CURRENCIES	Bid	Ask	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPUSD	€ 1.46	€ 1.46	€ 1.46	€ 1.46	€ 1.47	€ 1.45	€ (0.01)	€ 1.47
GBPEUR	€ 1.11	€ 1.11	€ 1.11	€ 1.11	€ 1.11	€ 1.10	€ 0.00	€ 1.11
GBPJPY	€ 1.41	€ 1.41	€ 1.41	€ 1.41	€ 1.43	€ 1.40	€ (0.02)	€ 1.43
EURGBP	€ 0.90	€ 0.90	€ 0.90	€ 0.90	€ 0.91	€ 0.90	€ (0.00)	€ 0.90

