

## 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](mailto: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.

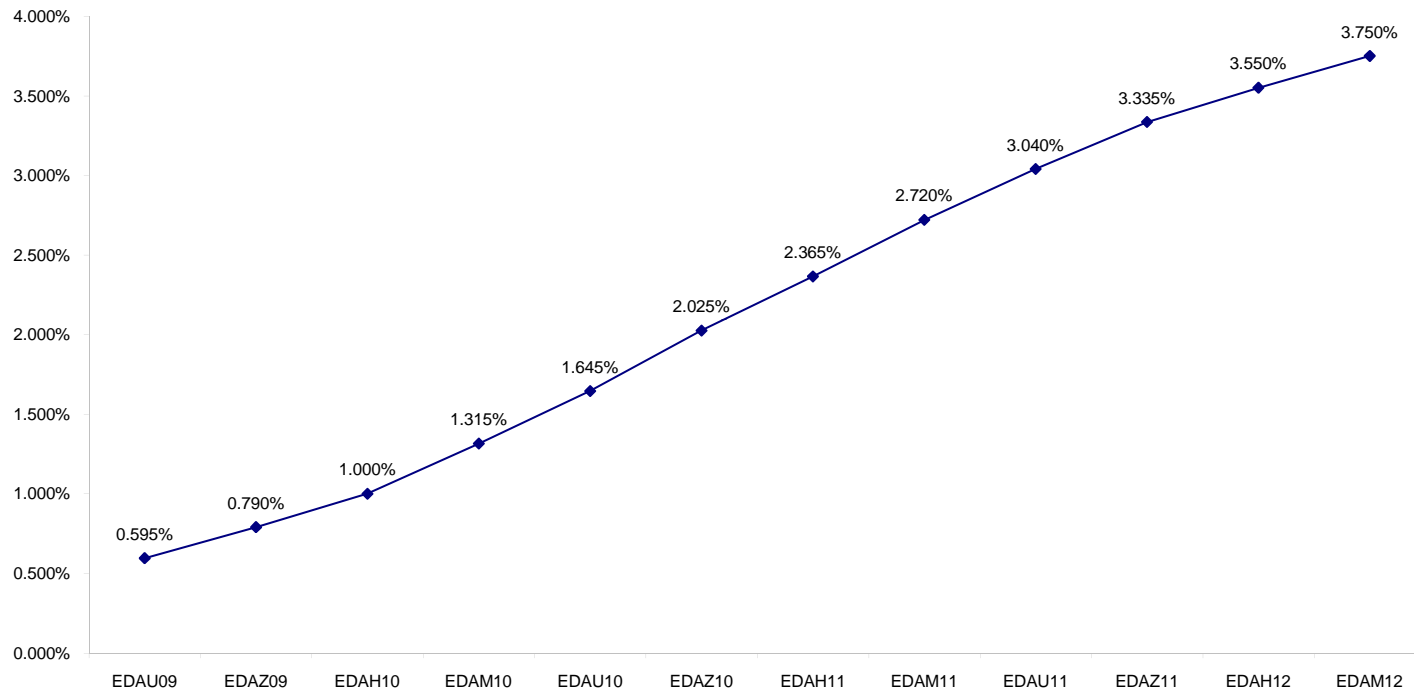
**Eurodollars - Electronic Outright Contracts**

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
EDAU09	99.405	99.430	99.400	99.410	SEP	1.5	9/14/2009	0.595%	Whites	1st Year
EDAZ09	99.210	99.225	99.200	99.210	DEC	3.0	12/14/2009	0.790%		
EDAH10	99.000	99.005	98.980	98.985	MAR	4.5	3/15/2010	1.000%		
EDAM10	98.685	98.690	98.650	98.650	JUN	6.0	6/14/2010	1.315%		
EDAU10	98.355	98.360	98.315	98.320	SEP	7.5	9/13/2010	1.645%	Reds	1-2 yrs out
EDAZ10	97.975	97.980	97.935	97.980	DEC	7.5	12/13/2010	2.025%		
EDAH11	97.635	97.635	97.590	97.610	MAR	7.5	3/14/2011	2.365%		
EDAM11	97.280	97.285	97.245	97.260	JUN	6.5	6/13/2011	2.720%		
EDAU11	96.960	96.970	96.930	96.940	SEP	5.5	9/19/2011	3.040%	Greens	2-3 yrs out
EDAZ11	96.665	96.675	96.630	96.630	DEC	5.0	12/19/2011	3.335%		
EDAH12	96.450	96.450	96.415	96.415	MAR	4.5	3/19/2012	3.550%		
EDAM12	96.250	96.250	96.220	96.250	JUN	3.0	6/18/2012	3.750%		
EDAU12	96.085	96.085	96.065	96.080	SEP	4.0	9/17/2012	3.915%	Blues	3-4 yrs out
EDAZ12	95.920	95.925	95.915	95.925	DEC	2.0	12/17/2012	4.080%		
EDAH13	95.805	#VALUE!	#VALUE!	#VALUE!	MAR	1.5	3/18/2013	4.195%		
EDAM13	95.690	95.690	95.690	95.690	JUN	2.5	6/17/2013	4.310%		
EDAU13	95.565	95.580	95.560	95.580	SEP	1.5	9/16/2013	4.435%	Golds	4-5 yrs out
EDAZ13	95.435	95.435	95.435	95.435	DEC	0.5	12/16/2013	4.565%		
EDAH14	95.360	#VALUE!	#VALUE!	#VALUE!	MAR	-6.0	3/17/2014	4.640%		
EDAM14	95.300	#VALUE!	#VALUE!	#VALUE!	JUN	-1.0	6/16/2014	4.700%		
									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.

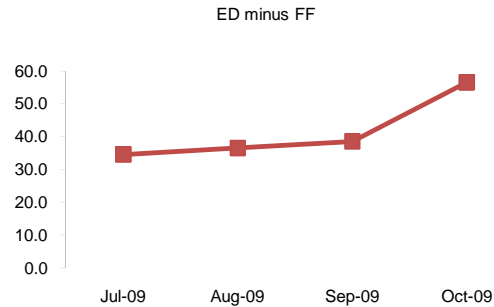
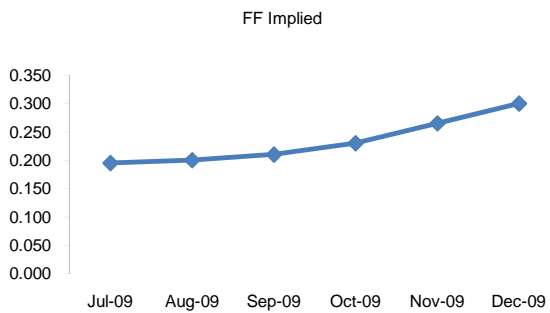
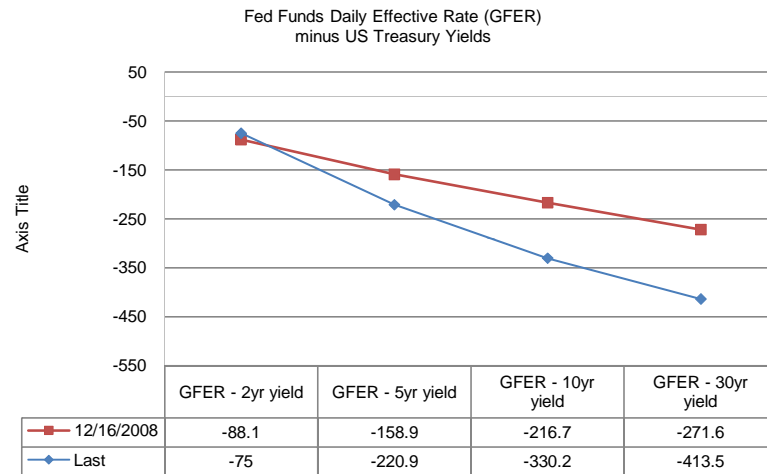
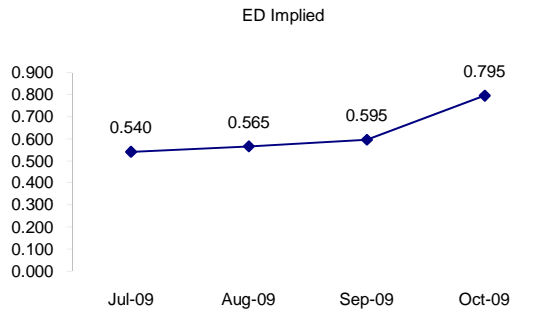
ED Quarterly Curve, Whites, Reds, Greens



	Fed Funds (FF)			ED	ED - FF
	Last	Net	Implied	Implied	bps
Jun-09	#VALUE!	#VALUE!	#VALUE!		
Jul-09	99.805	0.100	0.195	0.540	34.5
Aug-09	99.800	0.050	0.200	0.565	36.5
Sep-09	99.790	0.150	0.210	0.595	38.5
Oct-09	99.770	0.150	0.230	0.795	56.5
Nov-09	99.735	0.150	0.265		
Dec-09	99.700	0.100	0.300		

**Fed Funds Daily Effective Rate (GFER) minus US Treasury Yields**

	Last	Net Chng	12/16/2008
GFER - 2yr yield	-75	3.2	-88.1
GFER - 5yr yield	-220.9	0.2	-158.9
GFER - 10yr yield	-330.2	-1.5	-216.7
GFER - 30yr yield	-413.5	-2.6	-271.6
GFER (Yesterday)	0.2	#VALUE!	



SYMBOL PACKS	Last Quote	Last Trade	High	Low	Net	Open	Expiration	Today's Volume	Yesterday's Volume	Name	Proxy
EDAP1	400	375	425	325	400	350	9/14/2009	225	15	White Pack	1yr
EDAP2	700	675	725	325	700	375	9/13/2010	96	15	Red Pack	2yr
EDAP3	425	300	475	225	425	325	9/19/2011	10	0	Green Pack	
EDAP4	225	925	250		225		9/17/2012	0	0	Blue Pack	5yr
EDAP5	25	800		(125)	25		9/16/2013	0	0	Gold Pack	10yr
<b>BUNDLES</b>										<b>Name</b>	<b>Proxy</b>
EDAB2	575	450	550	300	575	475	9/14/2009	117	0	2yr Bundle	2yr
EDAB3	500	1025	525		500		9/14/2009	0	0	3yr Bundle	3yr
EDAB4	275	1425	275		275		9/14/2009	0	0	4yr Bundle	4yr
EDAB5	550	975			550		9/14/2009	0	0	5yr Bundle	5yr
<b>CAL SPREADS</b>											
EDAS3	355	350	350	345	10	350	3/14/2011	1,175	1,335		
EDAS6	140	155			(5)		3/17/2014	0	0		
EDAS9	1060	1055	1070	1055	(5)	1060	6/14/2010	250	140		
EDAS12	165	160			10		6/15/2015	0	0		

Red /Gold is a 2/10 proxy

Blue/Gold is a 5/10 proxy

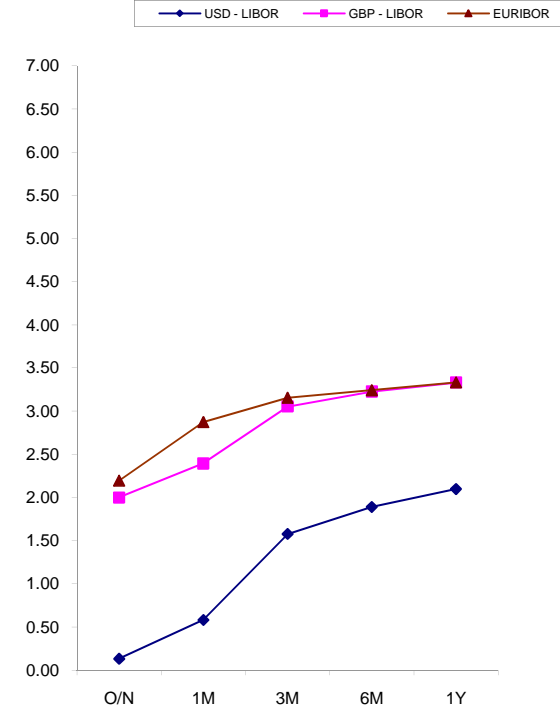
	Last Yield	Net Yield	Last Price	
Q.ED.White	0.940	0.363	9907.500	
Q.ED.Red	2.232	0.725	9781.125	Pack Prices
Q.ED.Green	3.496	0.487	9658.125	
Q.ED.Blue	4.231	0.250	9587.000	
Q.ED.Gold	4.701	0.012	9541.625	

USD LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
USDLIBON	0.26063	0.26063	0.26688	0.26063	(0.00625)	0.26688
USDLIB1M	0.30188	0.30188	0.30188	0.30125	0.00063	0.30125
USDLIB3M	0.54813	0.54813	0.55875	0.54813	(0.01062)	0.55875
USDLIB6M	1.03125	1.03125	1.05125	1.03125	(0.02000)	1.05125
USDLIB1Y	1.51375	1.51375	1.53125	1.51375	(0.01750)	1.53125
GBP LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPLIBON	0.54125	0.54125	0.54750	0.54125	(0.00625)	0.54750
GBPLIB1M	0.62750	0.62750	0.64188	0.62750	(0.01438)	0.64188
GBPLIB3M	1.12375	1.12375	1.14125	1.12375	(0.01750)	1.14125
GBPLIB6M	1.35813	1.35813	1.37250	1.35813	(0.01437)	1.37250
GBPLIB1Y	1.65000	1.65000	1.66500	1.65000	(0.01500)	1.66500
EURIBOR DEPOSITS	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
EURLIBON	0.2725	0.2725	0.2725	0.2663	0.0062	0.2663
EUIBOR1M	0.6840	0.6840	0.7000	0.6840	(0.0160)	0.7000
EUIBOR3M	1.0480	1.0480	1.0590	1.0480	(0.0110)	1.0590
EUIBOR6M	1.2680	1.2680	1.2770	1.2680	(0.0090)	1.2770
EUIBOR1Y	1.4560	1.4560	1.4680	1.4560	(0.0120)	1.4680

\$

£

€



CURRENCIES	Bid	Ask	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPUSD	1.6112	1.6117	1.6117	1.6117	1.635	1.6094	-0.0218	1.6339
GBPEUR	1.1589	1.1597	1.1597	1.1597	1.1699	1.1561	-0.0089	1.169
GBPJPY	1.5345	1.5352	1.5352	1.5352	1.5719	1.531	-0.0339	1.5687
EURGBP	0.8626	0.8629	0.8629	0.8629	0.865	0.855	0.0067	0.8551









