

## 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 HTG Capital Partners, 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.

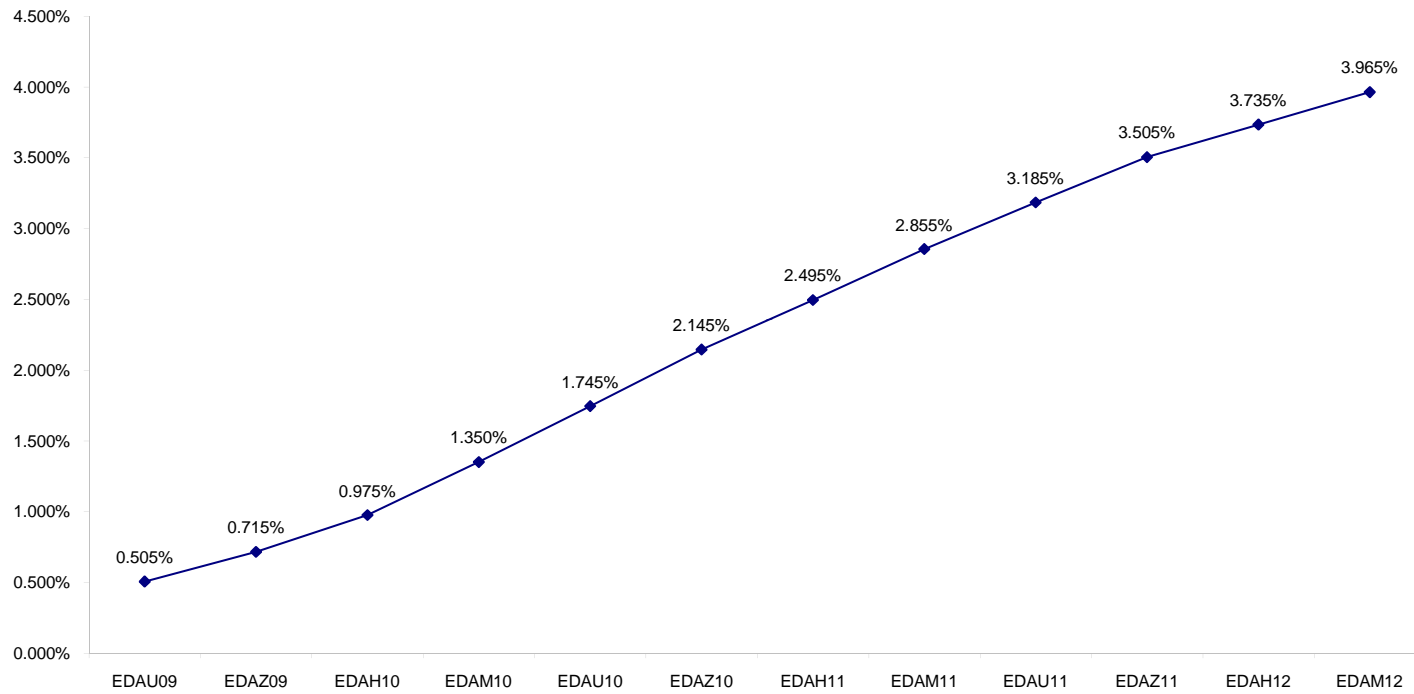
**Eurodollars - Electronic Outright Contracts**

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
EDAU09	99.495	99.500	99.480	99.485	SEP	0.5	9/14/2009	0.505%	Whites	1st Year
EDAZ09	99.285	99.285	99.255	99.275	DEC	1.0	12/14/2009	0.715%		
EDAH10	99.025	99.030	98.990	99.005	MAR	0.5	3/15/2010	0.975%		
EDAM10	98.650	98.655	98.600	98.635	JUN	0.0	6/14/2010	1.350%		
EDAU10	98.255	98.270	98.200	98.250	SEP	-0.5	9/13/2010	1.745%	Reds	1-2 yrs out
EDAZ10	97.855	97.880	97.795	97.850	DEC	-0.5	12/13/2010	2.145%		
EDAH11	97.505	97.525	97.440	97.490	MAR	-0.5	3/14/2011	2.495%		
EDAM11	97.145	97.165	97.080	97.125	JUN	-0.5	6/13/2011	2.855%		
EDAU11	96.815	96.830	96.750	96.790	SEP	0.0	9/19/2011	3.185%	Greens	2-3 yrs out
EDAZ11	96.495	96.510	96.435	96.460	DEC	0.0	12/19/2011	3.505%		
EDAH12	96.265	96.265	96.195	96.260	MAR	1.0	3/19/2012	3.735%		
EDAM12	96.035	96.040	95.975	96.015	JUN	1.0	6/18/2012	3.965%		
EDAU12	95.840	95.845	95.795	95.800	SEP	0.0	9/17/2012	4.160%	Blues	3-4 yrs out
EDAZ12	95.645	95.645	95.585	95.645	DEC	0.0	12/17/2012	4.355%		
EDAH13	95.510	95.520	95.475	95.480	MAR	-1.0	3/18/2013	4.490%		
EDAM13	95.390	95.400	95.340	95.350	JUN	0.0	6/17/2013	4.610%		
EDAU13	95.260	95.275	95.215	95.230	SEP	0.0	9/16/2013	4.740%	Golds	4-5 yrs out
EDAZ13	95.130	95.140	95.075	95.095	DEC	0.0	12/16/2013	4.870%		
EDAH14	95.040	95.055	95.005	95.010	MAR	-0.5	3/17/2014	4.960%		
EDAM14	94.945	94.960	94.900	94.910	JUN	-2.0	6/16/2014	5.055%		
									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.

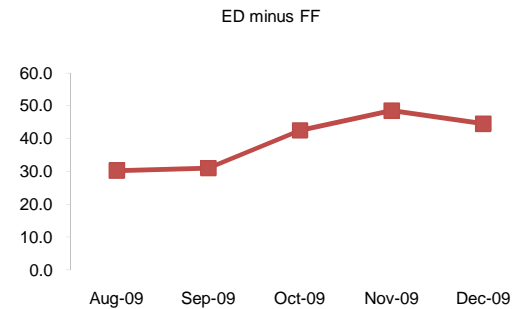
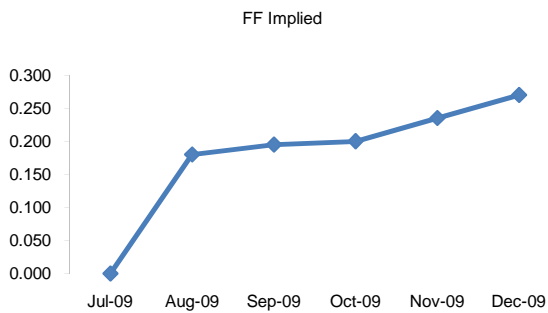
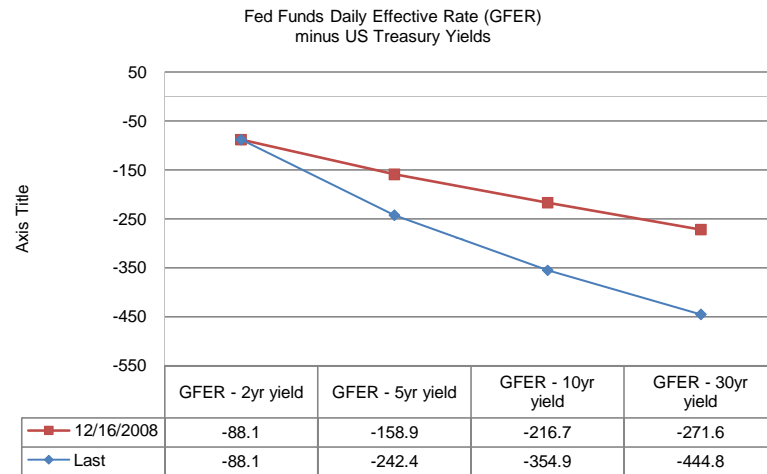
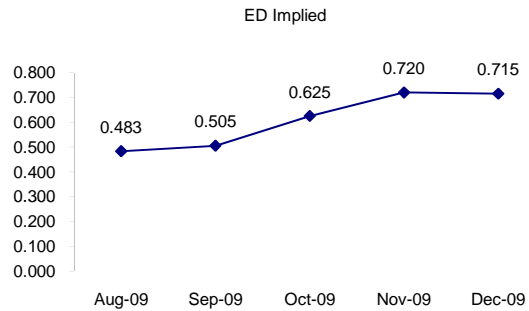
ED Quarterly Curve, Whites, Reds, Greens



	Fed Funds (FF)			ED	ED - FF
	Last	Net	Implied	Implied	bps
Jul-09	#VALUE!	#VALUE!	#VALUE!		
Aug-09	99.820	0.050	0.180	0.483	30.3
Sep-09	99.805	0.050	0.195	0.505	31.0
Oct-09	99.800	0.100	0.200	0.625	42.5
Nov-09	99.765	0.050	0.235	0.720	48.5
Dec-09	99.730	-0.050	0.270	0.715	44.5

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

	Last	Net Chng	12/16/2008
GFER - 2yr yield	-88.1	0	-88.1
GFER - 5yr yield	-242.4	0.5	-158.9
GFER - 10yr yield	-354.9	1.8	-216.7
GFER - 30yr yield	-444.8	2.5	-271.6
GFER (Yesterday)	0.15	#VALUE!	



SYMBOL PACKS	Last Quote	Last Trade	High	Low	Net	Open	Expiration	Today's Volume	Yesterday's Volume	Name	Proxy	
EDAP1	75	(100)	75	(250)	75	0	9/14/2009	90	3,245	White Pack	1yr	
EDAP2	(50)	0	150	(625)	(50)	(25)	9/13/2010	832	9,489	Red Pack	2yr	
EDAP3	75	(250)	125	(550)	75		9/19/2011	2	4,237	Green Pack		
EDAP4	50	(450)	50	(550)	50		9/17/2012	2	1,518	Blue Pack	5yr	
EDAP5	(25)	(650)	25	(550)	(25)		9/16/2013	0	1,320	Gold Pack	10yr	
<b>BUNDLES</b>											<b>Name</b>	<b>Proxy</b>
EDAB2	(25)	(75)	75	(450)	(25)	(250)	9/14/2009	213	6,840	2yr Bundle	2yr	
EDAB3	50	(300)	75	(475)	50	(325)	9/14/2009	66	2,434	3yr Bundle	3yr	
EDAB4	(200)	(350)	75	(475)	(200)	(350)	9/14/2009	1	298	4yr Bundle	4yr	
EDAB5	200	(200)	0		200		9/14/2009	0	174	5yr Bundle	5yr	
<b>CAL SPREADS</b>												
EDAS3	355	355	365	355	(5)	360	3/14/2011	1,627	11,289			
EDAS6	200	180			25		3/17/2014	0	198			
EDAS9	1110	1110	1120	1105	0	1120	9/13/2010	790	3,440			
EDAS12	165	145			(20)		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	0.901	0.050	9911.375	
Q.ED.Red	2.356	-0.063	9769.000	Pack Prices
Q.ED.Green	3.681	0.075	9640.250	
Q.ED.Blue	4.515	0.012	9559.625	
Q.ED.Gold	5.036	-0.113	9509.375	

USD LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
USDLIBON	0.22563	0.22563	0.22688	0.22563	(0.00125)	0.22688
USDLIB1M	0.28500	0.28500	0.28750	0.28500	(0.00250)	0.28750
USDLIB3M	0.49125	0.49125	0.49625	0.49125	(0.00500)	0.49625
USDLIB6M	0.93625	0.93625	0.94750	0.93625	(0.01125)	0.94750
USDLIB1Y	1.47875	1.47875	1.49250	1.47875	(0.01375)	1.49250

GBP LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPLIBON	0.54625	0.54625	0.54625	0.54500	0.00125	0.54500
GBPLIB1M	0.58438	0.58438	0.58625	0.58438	(0.00187)	0.58625
GBPLIB3M	0.90500	0.90500	0.91438	0.90500	(0.00938)	0.91438
GBPLIB6M	1.11750	1.11750	1.13125	1.11750	(0.01375)	1.13125
GBPLIB1Y	1.44500	1.44500	1.45625	1.44500	(0.01125)	1.45625

EURIBOR DEPOSITS	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
EURLIBON	0.2675	0.2675	0.2675	0.2675	0.0000	0.2675
EUIBOR1M	0.5450	0.5450	0.5490	0.5450	(0.0040)	0.5490
EUIBOR3M	0.9080	0.9080	0.9140	0.9080	(0.0060)	0.9140
EUIBOR6M	1.1590	1.1590	1.1680	1.1590	(0.0090)	1.1680
EUIBOR1Y	1.3730	1.3730	1.3770	1.3730	(0.0040)	1.3770

CURRENCIES	Bid	Ask	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPUSD	1.6506	1.6511	1.6511	1.6511	1.6562	1.6453	0.0019	1.6486
GBPEUR	1.157	1.1578	1.1578	1.1578	1.1595	1.156	-0.0009	1.158
GBPJPY	1.5634	1.5641	1.5641	1.5641	1.5753	1.5615	-0.0057	1.5692
EURGBP	0.864	0.8643	0.8643	0.8643	0.865	0.8627	0.0009	0.8632

\$

£

€

