

The Morning Email: Eurodollars & Fed Funds

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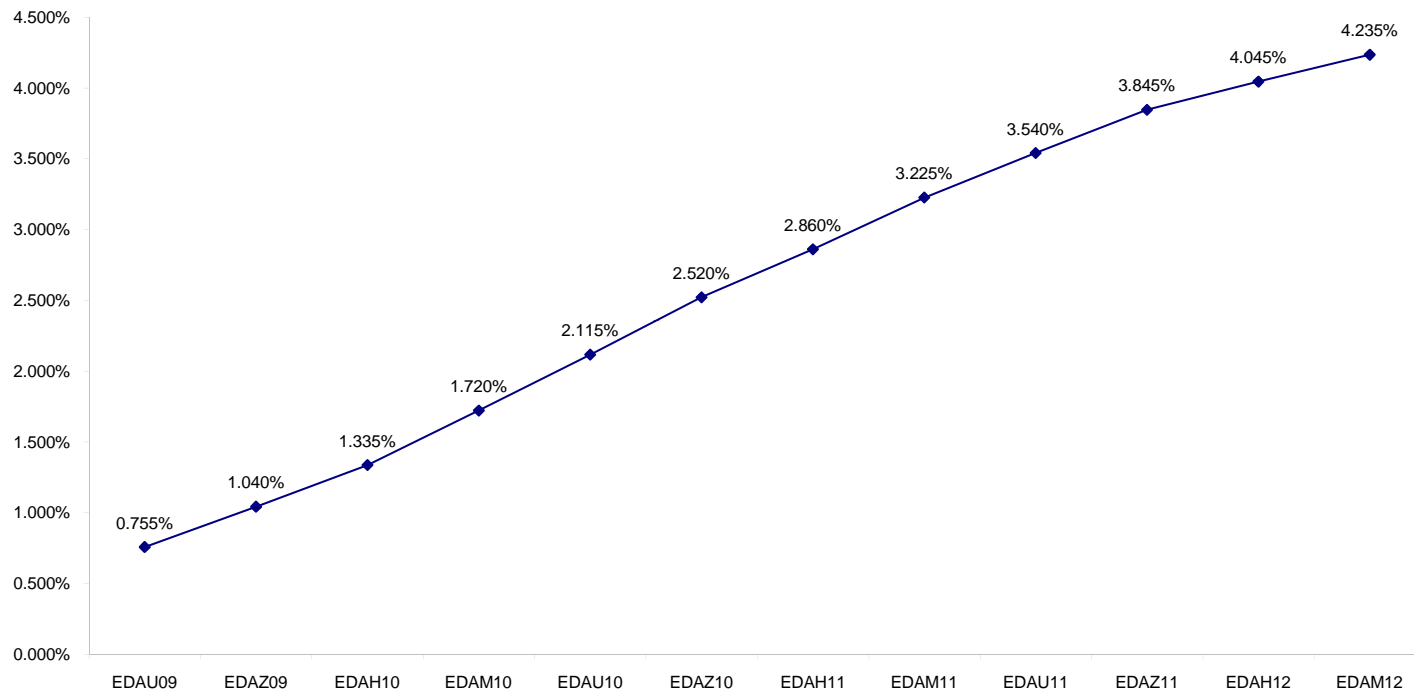
Eurodollars - Electronic Outright Contracts

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
EDAU09	99.245	99.250	99.220	99.220	SEP	3.0	9/14/2009	0.755%	Whites	1st Year
EDAZ09	98.960	98.965	98.940	98.940	DEC	2.5	12/14/2009	1.040%		
EDAH10	98.665	98.675	98.640	98.650	MAR	3.5	3/15/2010	1.335%		
EDAM10	98.280	98.280	98.240	98.245	JUN	5.5	6/14/2010	1.720%		
EDAU10	97.885	97.885	97.830	97.830	SEP	6.5	9/13/2010	2.115%	Reds	1-2 yrs out
EDAZ10	97.480	97.485	97.415	97.415	DEC	7.5	12/13/2010	2.520%		
EDAH11	97.140	97.140	97.065	97.075	MAR	8.0	3/14/2011	2.860%		
EDAM11	96.775	96.780	96.705	96.705	JUN	8.0	6/13/2011	3.225%		
EDAU11	96.460	96.460	96.405	96.405	SEP	7.5	9/19/2011	3.540%	Greens	2-3 yrs out
EDAZ11	96.155	96.160	96.105	96.130	DEC	7.0	12/19/2011	3.845%		
EDAH12	95.955	95.955	95.905	95.935	MAR	6.5	3/19/2012	4.045%		
EDAM12	95.765	95.770	95.735	95.740	JUN	5.5	6/18/2012	4.235%		
EDAU12	95.610	95.610	95.580	95.580	SEP	7.0	9/17/2012	4.390%	Blues	3-4 yrs out
EDAZ12	95.460	95.460	95.445	95.445	DEC	6.0	12/17/2012	4.540%		
EDAH13	95.365	95.365	95.350	95.350	MAR	6.0	3/18/2013	4.635%		
EDAM13	95.255	95.255	95.240	95.240	JUN	6.0	6/17/2013	4.745%		
EDAU13	95.070	95.070	95.070	95.070	SEP	5.0	9/16/2013	4.930%	Golds	4-5 yrs out
EDAZ13	94.955	#VALUE!	#VALUE!	#VALUE!	DEC	4.0	12/16/2013	5.045%		
EDAH14	94.900	#VALUE!	#VALUE!	#VALUE!	MAR	1.5	3/17/2014	5.100%		
EDAM14	94.845	#VALUE!	#VALUE!	#VALUE!	JUN	-9.0	6/16/2014	5.155%		
									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.

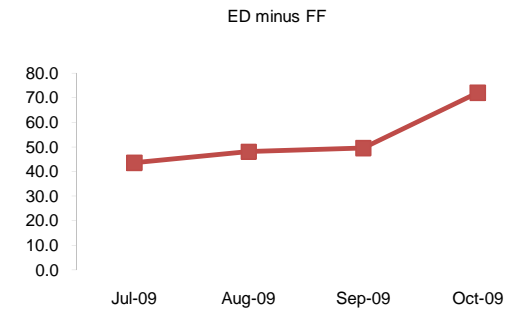
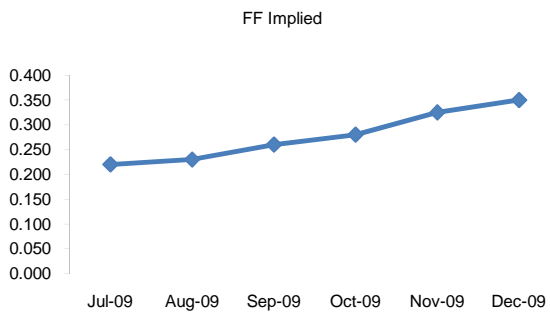
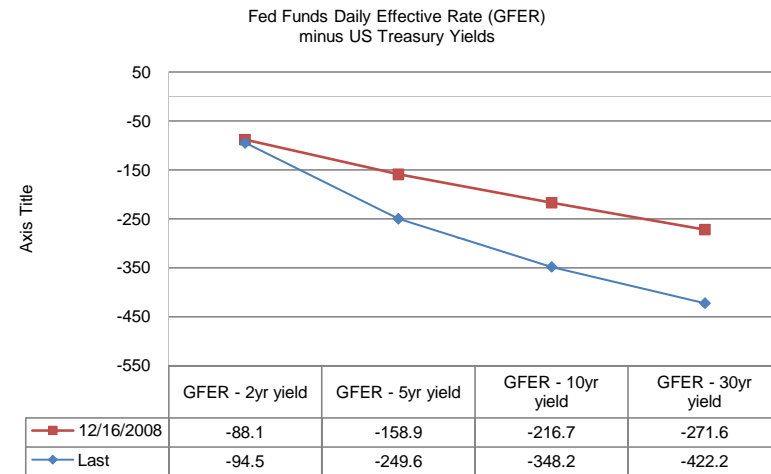
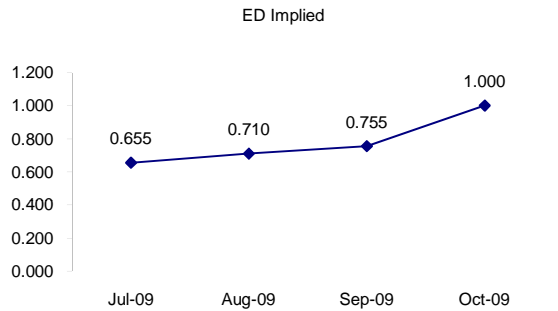
ED Quarterly Curve, Whites, Reds, Greens



	Fed Funds (FF)			ED	ED - FF
	Last	Net	Implied	Implied	bps
Jun-09	#VALUE!	#VALUE!	#VALUE!		
Jul-09	99.780	0.000	0.220	0.655	43.5
Aug-09	99.770	0.050	0.230	0.710	48.0
Sep-09	99.740	0.050	0.260	0.755	49.5
Oct-09	99.720	0.050	0.280	1.000	72.0
Nov-09	99.675	0.050	0.325		
Dec-09	99.650	0.050	0.350		

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

	Last	Net Chng	12/16/2008
GFER - 2yr yield	-94.5	0.4	-88.1
GFER - 5yr yield	-249.6	5.5	-158.9
GFER - 10yr yield	-348.2	4.9	-216.7
GFER - 30yr yield	-422.2	3.4	-271.6
GFER (Yesterday)	0.24	#VALUE!	



SYMBOL	Last Quote	Last Trade	High	Low	Net	Open	Expiration	Today's Volume	Yesterday's Volume	Name	Proxy
EDAP1	375	300	350	275	375	275	9/14/2009	105	7,411	White Pack	1yr
EDAP2	750	675	725	275	750	425	9/13/2010	190	11,627	Red Pack	2yr
EDAP3	700	375	650	125	700	150	9/19/2011	35	5,442	Green Pack	
EDAP4		500					9/17/2012	0	1,668	Blue Pack	5yr
EDAP5		400					9/16/2013	0	1,322	Gold Pack	10yr
BUNDLES										Name	Proxy
EDAB2	575	500	525	350	575	450	9/14/2009	158	9,718	2yr Bundle	2yr
EDAB3	625	525	575	350	625	375	9/14/2009	13	2,046	3yr Bundle	3yr
EDAB4	575	600	575		575		9/14/2009	0	221	4yr Bundle	4yr
EDAB5		600					9/14/2009	0	1,045	5yr Bundle	5yr
CAL SPREADS											
EDAS3	355	355	360	355	0	355	3/14/2011	861	9,871		
EDAS6	105	130			(20)		3/17/2014	0	68		
EDAS9	1150	1145	1180	1140	(20)	1170	6/14/2010	230	2,303		
EDAS12	160				10		3/16/2015	0	0		

Red /Gold is a 2/10 proxy

Blue/Gold is a 5/10 proxy

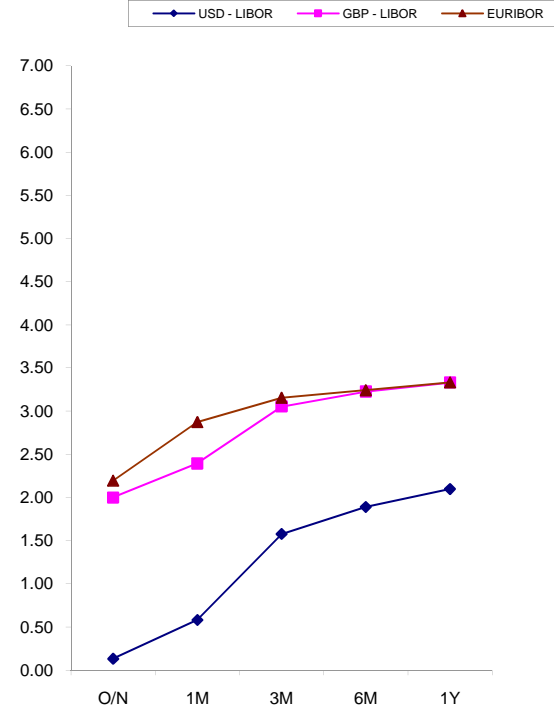
	Last Yield	Net Yield	Last Price	
Q.ED.White	1.233	0.362	9878.750	Pack Prices
Q.ED.Red	2.736	0.738	9732.000	
Q.ED.Green	4.010	0.625	9608.375	
Q.ED.Blue	4.695	0.600	9542.250	
Q.ED.Gold		-0.050	9495.750	

USD LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
USDLIBON	0.27125	0.27125	0.27125	0.26750	0.00375	0.26750
USDLIB1M	0.31500	0.31500	0.31688	0.31500	(0.00188)	0.31688
USDLIB3M	0.61000	0.61000	0.61188	0.61000	(0.00188)	0.61188
USDLIB6M	1.16125	1.16125	1.18250	1.16125	(0.02125)	1.18250
USDLIB1Y	1.69750	1.69750	1.74000	1.69750	(0.04250)	1.74000
GBP LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPLIBON	0.55000	0.55000	0.55000	0.55000	0.00000	0.55000
GBPLIB1M	0.66375	0.66375	0.66375	0.66375	0.00000	0.66375
GBPLIB3M	1.22875	1.22875	1.23938	1.22875	(0.01063)	1.23938
GBPLIB6M	1.45125	1.45125	1.46188	1.45125	(0.01063)	1.46188
GBPLIB1Y	1.73625	1.73625	1.74438	1.73625	(0.00813)	1.74438
EURIBOR DEPOSITS	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
EURLIBON	0.7200	0.7200	0.7488	0.7200	(0.0287)	0.7488
EUIBOR1M	0.9340	0.9340	0.9410	0.9340	(0.0070)	0.9410
EUIBOR3M	1.2150	1.2150	1.2240	1.2150	(0.0090)	1.2240
EUIBOR6M	1.4280	1.4280	1.4380	1.4280	(0.0100)	1.4380
EUIBOR1Y	1.5970	1.5970	1.6090	1.5970	(0.0120)	1.6090

\$

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€



CURRENCIES	Bid	Ask	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPUSD	1.6446	1.6451	1.6451	1.6451	1.6523	1.6403	-0.0046	1.6496
GBPEUR	1.1874	1.1882	1.1882	1.1882	1.1908	1.1806	0.0049	1.183
GBPJPY	1.5778	1.5785	1.5785	1.5785	1.5898	1.5738	-0.01	1.5868
EURGBP	0.8418	0.8421	0.8421	0.8421	0.847	0.8399	-0.0033	0.8449

