

The Morning Email: Eurodollars & Fed Funds

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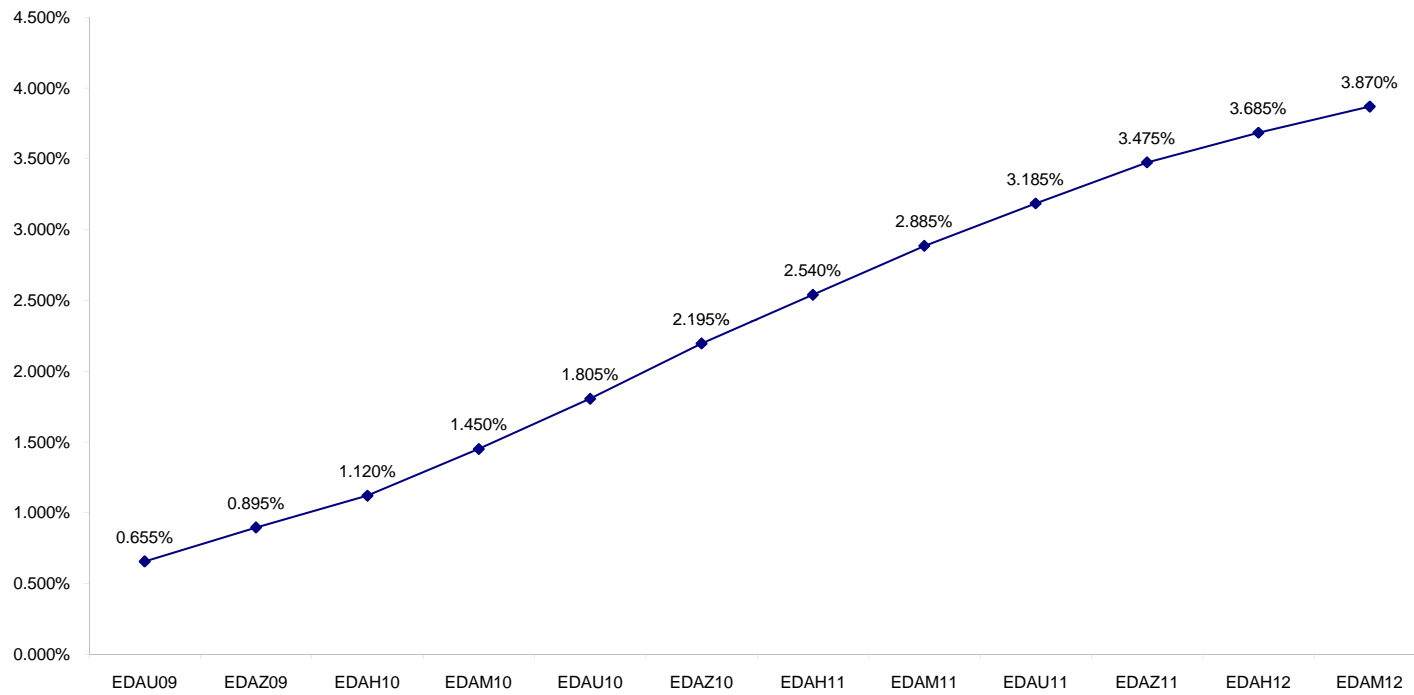
Eurodollars - Electronic Outright Contracts

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
EDAU09	99.345	99.345	99.320	99.330	SEP	2.0	9/14/2009	0.655%	Whites	1st Year
EDAZ09	99.105	99.120	99.085	99.105	DEC	0.0	12/14/2009	0.895%		
EDAH10	98.880	98.890	98.855	98.855	MAR	-0.5	3/15/2010	1.120%		
EDAM10	98.550	98.560	98.515	98.520	JUN	0.0	6/14/2010	1.450%		
EDAU10	98.195	98.205	98.155	98.165	SEP	0.0	9/13/2010	1.805%	Reds	1-2 yrs out
EDAZ10	97.805	97.810	97.760	97.760	DEC	0.0	12/13/2010	2.195%		
EDAH11	97.460	97.470	97.420	97.445	MAR	0.5	3/14/2011	2.540%		
EDAM11	97.115	97.120	97.075	97.095	JUN	0.5	6/13/2011	2.885%		
EDAU11	96.815	96.815	96.765	96.790	SEP	1.0	9/19/2011	3.185%	Greens	2-3 yrs out
EDAZ11	96.525	96.525	96.480	96.495	DEC	1.5	12/19/2011	3.475%		
EDAH12	96.315	96.315	96.275	96.295	MAR	1.5	3/19/2012	3.685%		
EDAM12	96.130	96.130	96.085	96.090	JUN	2.0	6/18/2012	3.870%		
EDAU12	95.980	95.980	95.935	95.935	SEP	2.5	9/17/2012	4.020%	Blues	3-4 yrs out
EDAZ12	95.835	95.835	95.800	95.800	DEC	2.0	12/17/2012	4.165%		
EDAH13	95.750	95.750	95.700	95.700	MAR	3.0	3/18/2013	4.250%		
EDAM13	95.650	95.650	95.595	95.595	JUN	2.5	6/17/2013	4.350%		
EDAU13	95.505	#VALUE!	#VALUE!	#VALUE!	SEP	3.5	9/16/2013	4.495%	Golds	4-5 yrs out
EDAZ13	95.405	#VALUE!	#VALUE!	#VALUE!	DEC	4.0	12/16/2013	4.595%		
EDAH14	95.355	#VALUE!	#VALUE!	#VALUE!	MAR	4.0	3/17/2014	4.645%		
EDAM14	95.295	#VALUE!	#VALUE!	#VALUE!	JUN	1.0	6/16/2014	4.705%		
									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.

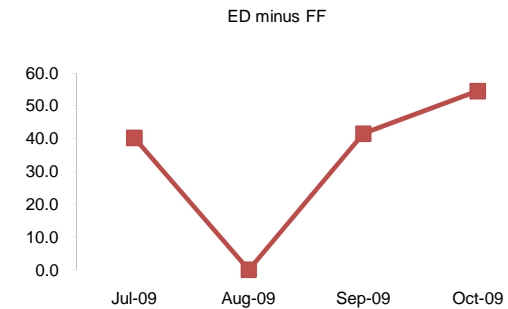
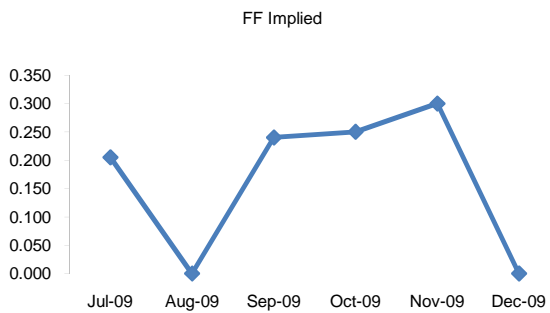
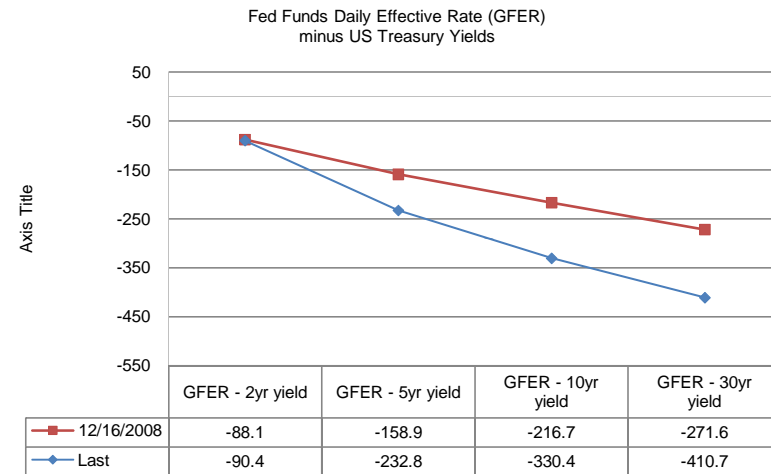
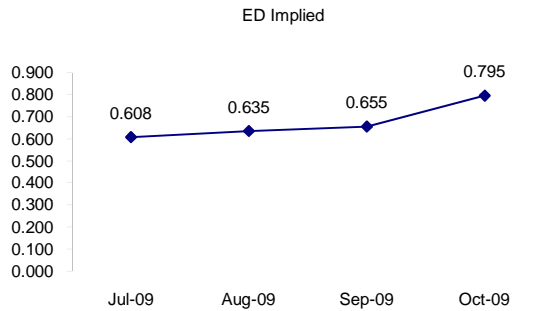
ED Quarterly Curve, Whites, Reds, Greens



	Fed Funds (FF)			ED	ED - FF
	Last	Net	Implied	Implied	bps
Jun-09	99.795	0.000	0.205		
Jul-09	99.795	0.000	0.205	0.608	40.3
Aug-09	#VALUE!	#VALUE!	#VALUE!	0.635	#VALUE!
Sep-09	99.760	0.000	0.240	0.655	41.5
Oct-09	99.750	0.100	0.250	0.795	54.5
Nov-09	99.700	0.000	0.300		
Dec-09	#VALUE!	#VALUE!	#VALUE!		

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

	Last	Net Chng	12/16/2008
GFER - 2yr yield	-90.4	1.6	-88.1
GFER - 5yr yield	-232.8	3.7	-158.9
GFER - 10yr yield	-330.4	4	-216.7
GFER - 30yr yield	-410.7	3.5	-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	50	25	75	(175)	50	(125)	9/14/2009	234	4,762	White Pack	1yr	
EDAP2	25	25	25	(350)	25	(175)	9/13/2010	100	7,005	Red Pack	2yr	
EDAP3	125	125	125	(300)	125	(275)	9/19/2011	5	3,878	Green Pack		
EDAP4	400	825	200	(25)	400		9/17/2012	0	1,560	Blue Pack	5yr	
EDAP5	450	625	150	(25)	450		9/16/2013	0	874	Gold Pack	10yr	
BUNDLES											Name	Proxy
EDAB2	25	25	50	(250)	25	(225)	9/14/2009	447	6,047	2yr Bundle	2yr	
EDAB3	75	75	75	(275)	75	(200)	9/14/2009	20	2,663	3yr Bundle	3yr	
EDAB4	100	150	150	(225)	100	75	9/14/2009	72	170	4yr Bundle	4yr	
EDAB5		675					9/14/2009	0	167	5yr Bundle	5yr	
CAL SPREADS												
EDAS3	345	345	350	345	0	350	3/14/2011	717	5,964			
EDAS6	100	105			(15)		3/17/2014	0	67			
EDAS9	1090	1090	1100	1090	0	1095	6/14/2010	52	1,447			
EDAS12	155	140			25		6/15/2015	0	6			

Red /Gold is a 2/10 proxy

Blue/Gold is a 5/10 proxy

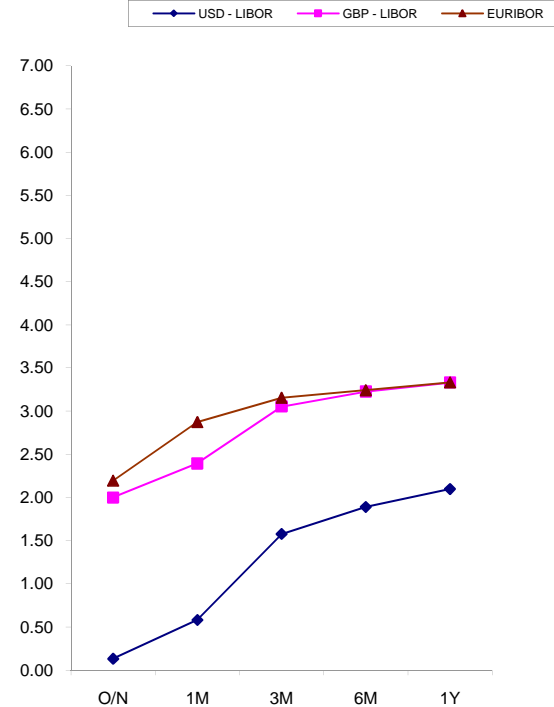
	Last Yield	Net Yield	Last Price	
Q.ED.White	1.047	0.037	9897.000	Pack Prices
Q.ED.Red	2.404	0.000	9764.375	
Q.ED.Green	3.636	0.137	9644.625	
Q.ED.Blue	4.300	0.300	9580.375	
Q.ED.Gold		0.000	9540.500	

USD LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
USDLIBON	0.26375	0.26375	0.26500	0.26375	(0.00125)	0.26500
USDLIB1M	0.30875	0.30875	0.31000	0.30875	(0.00125)	0.31000
USDLIB3M	0.59688	0.59688	0.59750	0.59688	(0.00062)	0.59750
USDLIB6M	1.11750	1.11750	1.11750	1.09500	0.02250	1.09500
USDLIB1Y	1.59750	1.59750	1.59750	1.59125	0.00625	1.59125
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	0.65375	0.65375	0.65500	0.65375	(0.00125)	0.65500
GBPLIB3M	1.19125	1.19125	1.20000	1.19125	(0.00875)	1.20000
GBPLIB6M	1.40875	1.40875	1.41625	1.40875	(0.00750)	1.41625
GBPLIB1Y	1.69500	1.69500	1.70000	1.69500	(0.00500)	1.70000
EURIBOR DEPOSITS	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
EURLIBON	0.2894	0.2894	0.3100	0.2894	(0.0206)	0.3100
EUIBOR1M	0.7640	0.7640	0.7830	0.7640	(0.0190)	0.7830
EUIBOR3M	1.1080	1.1080	1.1200	1.1080	(0.0120)	1.1200
EUIBOR6M	1.3220	1.3220	1.3340	1.3220	(0.0120)	1.3340
EUIBOR1Y	1.5100	1.5100	1.5150	1.5100	(0.0050)	1.5150

\$

£

€



CURRENCIES	Bid	Ask	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPUSD	1.652	1.6525	1.6525	1.6525	1.6555	1.6426	-0.0002	1.6524
GBPEUR	1.1762	1.177	1.177	1.177	1.1802	1.1726	0.0008	1.1741
GBPJPY	1.5756	1.5763	1.5763	1.5763	1.581	1.567	0.0028	1.5728
EURGBP	0.8499	0.8502	0.8502	0.8502	0.8528	0.8474	-0.0007	0.8508

