

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
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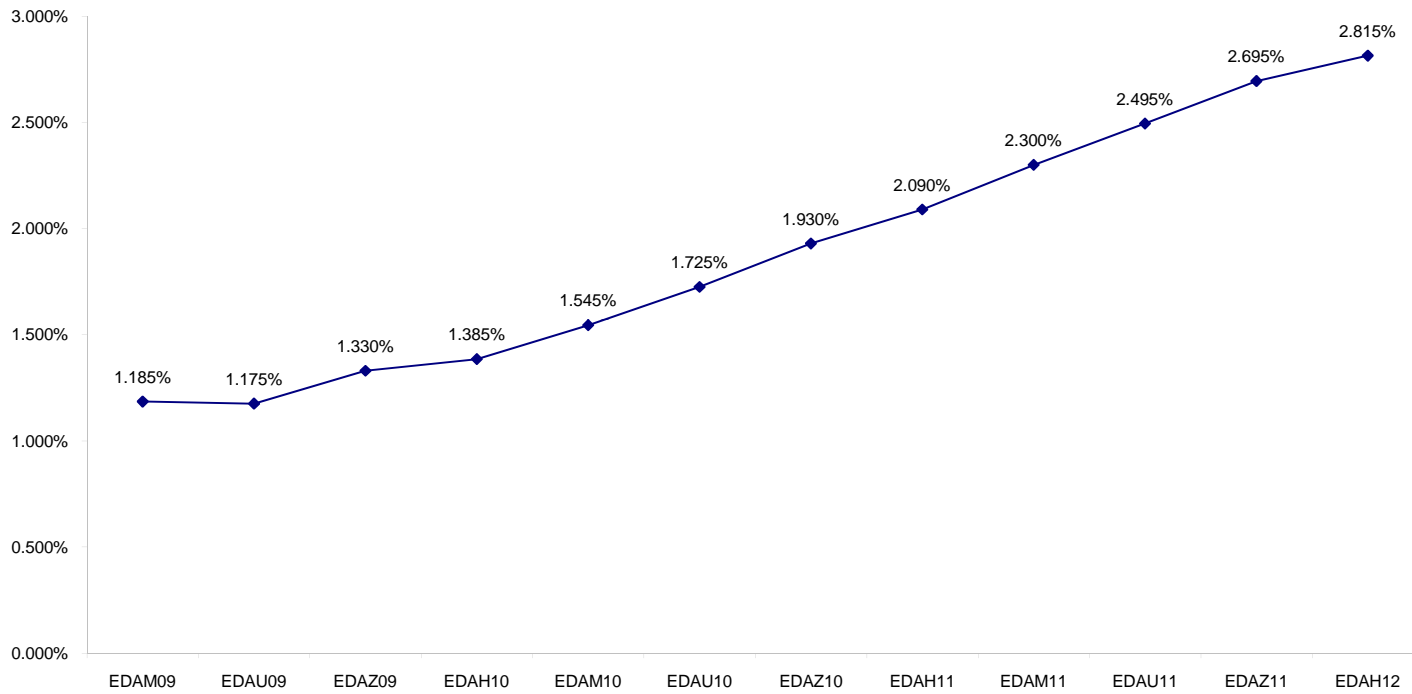
Eurodollars - Electronic Outright Contracts

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
EDAM09	98.815	98.830	98.800	98.805	JUN	1.0	6/15/2009	1.185%	Whites	1st Year
EDAU09	98.825	98.825	98.780	98.780	SEP	3.5	9/14/2009	1.175%		
EDAZ09	98.670	98.670	98.605	98.605	DEC	4.5	12/14/2009	1.330%		
EDAH10	98.615	98.620	98.550	98.550	MAR	5.0	3/15/2010	1.385%		
EDAM10	98.455	98.465	98.405	98.405	JUN	5.0	6/14/2010	1.545%	Reds	1-2 yrs out
EDAU10	98.275	98.285	98.230	98.230	SEP	4.5	9/13/2010	1.725%		
EDAZ10	98.070	98.080	98.025	98.025	DEC	4.5	12/13/2010	1.930%		
EDAH11	97.910	97.925	97.870	97.870	MAR	4.0	3/14/2011	2.090%		
EDAM11	97.700	97.720	97.660	97.660	JUN	4.0	6/13/2011	2.300%	Greens	2-3 yrs out
EDAU11	97.505	97.525	97.470	97.470	SEP	3.5	9/19/2011	2.495%		
EDAZ11	97.305	97.320	97.265	97.265	DEC	4.0	12/19/2011	2.695%		
EDAH12	97.185	97.190	97.150	97.150	MAR	3.5	3/19/2012	2.815%		
EDAM12	97.065	97.070	97.045	97.045	JUN	3.5	6/18/2012	2.935%	Blues	3-4 yrs out
EDAU12	96.960	96.985	96.960	96.985	SEP	3.0	9/17/2012	3.040%		
EDAZ12	96.850	96.885	96.850	96.885	DEC	2.5	12/17/2012	3.150%		
EDAH13	96.805	96.835	96.805	96.835	MAR	2.5	3/18/2013	3.195%		
EDAM13	96.735	96.735	96.735	96.735	JUN	2.5	6/17/2013	3.265%	Golds	4-5 yrs out
EDAU13	96.675	96.675	96.670	96.670	SEP	3.0	9/16/2013	3.325%		
EDAZ13	96.635	#VALUE!	#VALUE!	#VALUE!	DEC	2.5	12/16/2013	3.365%		
EDAH14	96.600	#VALUE!	#VALUE!	#VALUE!	MAR	1.0	3/17/2014	3.400%		
									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.

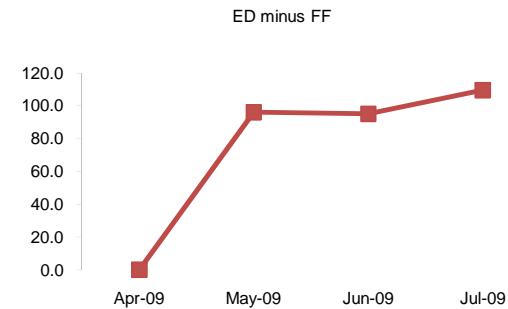
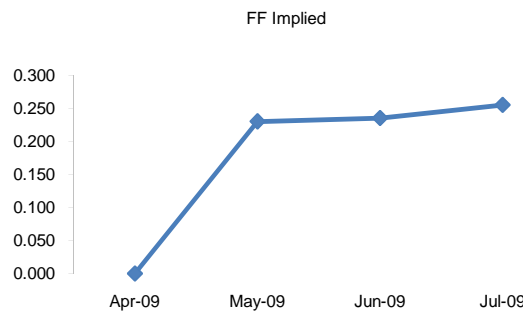
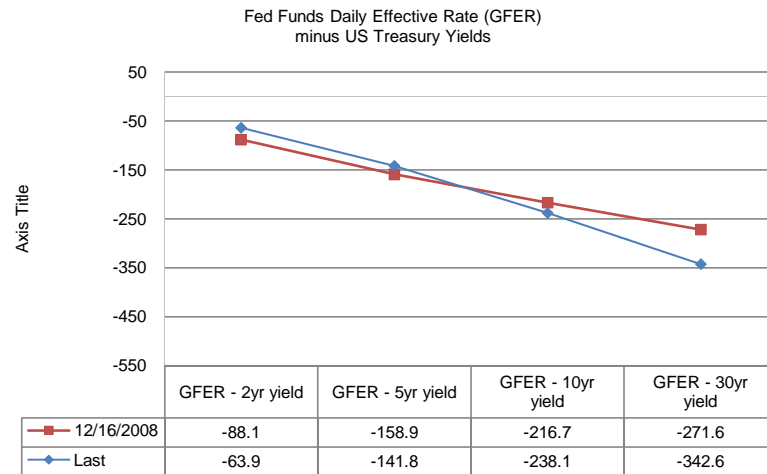
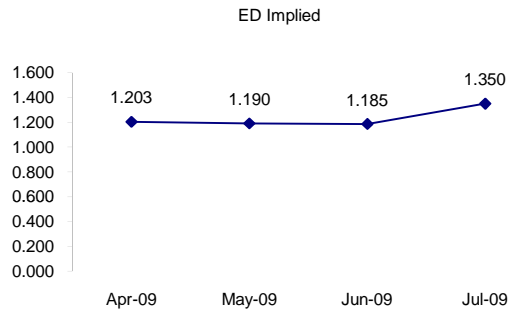
ED Quarterly Curve, Whites, Reds, Greens



	Fed Funds (FF)			ED	ED - FF
	Last	Net	Implied	Implied	bps
Mar-09	#VALUE!	#VALUE!	#VALUE!	EXP	
Apr-09	#VALUE!	#VALUE!	#VALUE!	1.203	#VALUE!
May-09	99.770	0.000	0.230	1.190	96.0
Jun-09	99.765	0.050	0.235	1.185	95.0
Jul-09	99.745	0.000	0.255	1.350	109.5

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

	Last	Net Chng	12/16/2008
GFER - 2yr yield	-63.9	2.4	-88.1
GFER - 5yr yield	-141.8	3	-158.9
GFER - 10yr yield	-238.1	4	-216.7
GFER - 30yr yield	-342.6	2.3	-271.6
GFER (Yesterday)	0.20	#VALUE!	



SYMBOL PACKS	Last Quote	Last Trade	High	Low	Net	Open	Expiration	Today's Volume	Yesterday's Volume	Name	Proxy
EDAP1	350	350	350	150	350	250	6/15/2009	131	6,119	White Pack	1yr
EDAP2	425	450	525	275	425	450	6/14/2010	101	6,286	Red Pack	2yr
EDAP3	375	(250)	375		375		6/13/2011	0	4,464	Green Pack	
EDAP4		0					6/18/2012	0	2,321	Blue Pack	5yr
EDAP5		750					6/17/2013	0	1,912	Gold Pack	10yr
BUNDLES											
										Name	Proxy
EDAB2	350	400	475	225	350	350	6/15/2009	435	10,614	2yr Bundle	2yr
EDAB3	375	325	400	225	375	325	6/15/2009	36	2,588	3yr Bundle	3yr
EDAB4		100					6/15/2009	0	92	4yr Bundle	4yr
EDAB5		175					6/15/2009	0	474	5yr Bundle	5yr
CAL SPREADS											
EDAS3	175	175	180	170	0	175	6/14/2010	1,960	26,488		
EDAS6	130	140			(5)		6/17/2013	0	520		
EDAS9	545	550	550	530	10	535	6/14/2010	109	3,062		
EDAS12	120	150			(60)		12/15/2014	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	1.290	0.337	9873.125
Q.ED.Red	1.856	0.450	9817.750
Q.ED.Green	2.629	0.337	9742.375
Q.ED.Blue	3.147	0.025	9692.000
Q.ED.Gold		-0.012	9664.375

Pack Prices

USD LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
USDLIBON	0.29625	0.29625	0.29625	0.29625	0.00000	0.29625
USDLIB1M	0.52313	0.52313	0.52313	0.52313	0.00000	0.52313
USDLIB3M	1.22688	1.22688	1.22688	1.22688	0.00000	1.22688
USDLIB6M	1.74125	1.74125	1.74125	1.74125	0.00000	1.74125
USDLIB1Y	2.00625	2.00625	2.00625	2.00625	0.00000	2.00625

GBP LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPLIBON	0.63500	0.63500	0.63500	0.63500	0.00000	0.63500
GBPLIB1M	1.12875	1.12875	1.12875	1.12875	0.00000	1.12875
GBPLIB3M	1.75875	1.75875	1.75875	1.75875	0.00000	1.75875
GBPLIB6M	1.98000	1.98000	1.98000	1.98000	0.00000	1.98000
GBPLIB1Y	2.15313	2.15313	2.15313	2.15313	0.00000	2.15313

EURIBOR DEPOSITS	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
EURLIBON	0.8038	0.8038	0.8038	0.8038	0.0000	0.8038
EUIBOR1M	1.1840	1.1840	1.1900	1.1840	(0.0060)	1.1900
EUIBOR3M	1.5740	1.5740	1.5840	1.5740	(0.0100)	1.5840
EUIBOR6M	1.7230	1.7230	1.7340	1.7230	(0.0110)	1.7340
EUIBOR1Y	1.8660	1.8660	1.8770	1.8660	(0.0110)	1.8770

CURRENCIES	Bid	Ask	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4449	1.4452	1.4452	1.4452	1.4593	1.4427	-0.0059	1.4506
GBPEUR	1.0664	1.0672	1.0672	1.0672	1.0674	1.0574	0.0051	1.061
GBPJPY	1.3793	1.3797	1.3797	1.3797	1.3808	1.3655	0.008	1.3707
EURGBP	0.9372	0.9375	0.9375	0.9375	0.9458	0.9368	-0.005	0.9418

