

The Morning Email: Eurodollars & Fed Funds

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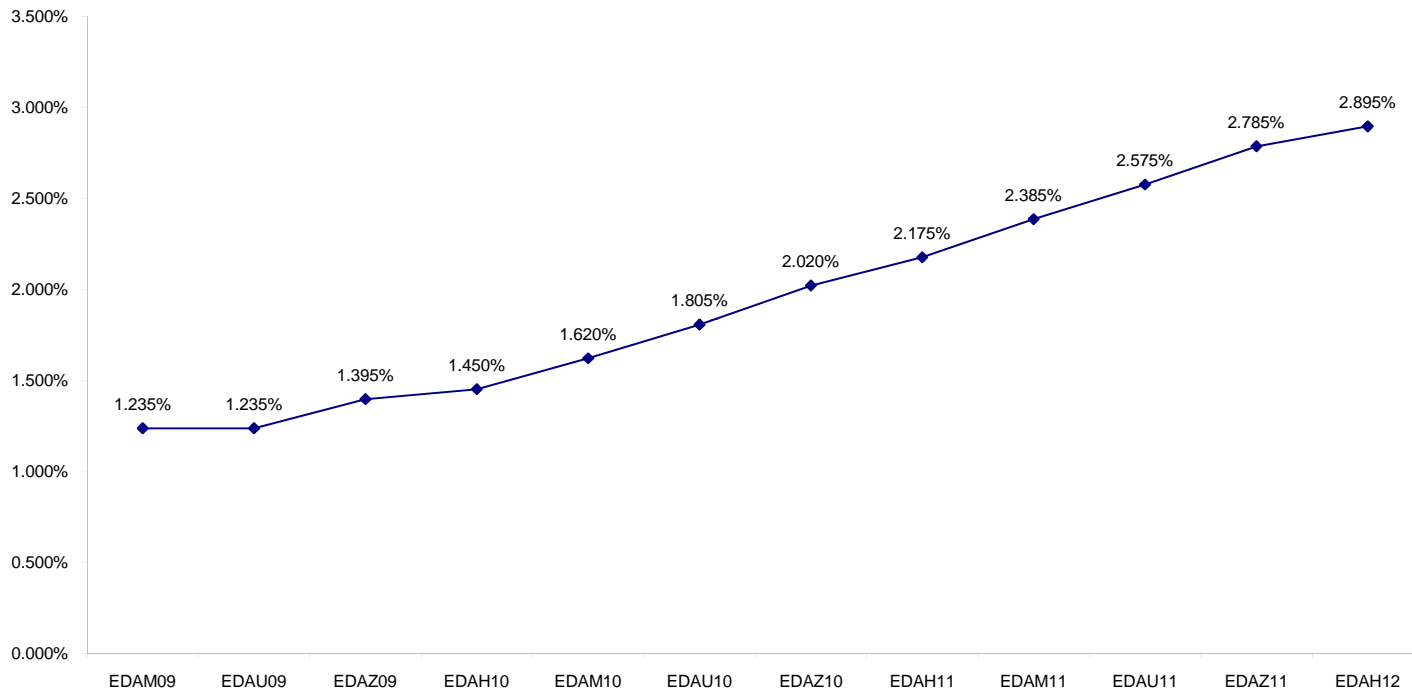
Eurodollars - Electronic Outright Contracts

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
EDAM09	98.765	98.790	98.755	98.780	JUN	-2.5	6/15/2009	1.235%	Whites	1st Year
EDAU09	98.765	98.800	98.760	98.790	SEP	-3.0	9/14/2009	1.235%		
EDAZ09	98.605	98.635	98.590	98.625	DEC	-3.0	12/14/2009	1.395%		
EDAH10	98.550	98.580	98.535	98.570	MAR	-3.5	3/15/2010	1.450%		
EDAM10	98.380	98.415	98.365	98.400	JUN	-4.0	6/14/2010	1.620%	Reds	1-2 yrs out
EDAU10	98.195	98.235	98.180	98.230	SEP	-4.0	9/13/2010	1.805%		
EDAZ10	97.980	98.030	97.970	98.010	DEC	-4.5	12/13/2010	2.020%		
EDAH11	97.825	97.875	97.815	97.855	MAR	-4.0	3/14/2011	2.175%		
EDAM11	97.615	97.665	97.615	97.650	JUN	-5.0	6/13/2011	2.385%	Greens	2-3 yrs out
EDAU11	97.425	97.465	97.420	97.460	SEP	-3.5	9/19/2011	2.575%		
EDAZ11	97.215	97.270	97.215	97.250	DEC	-4.0	12/19/2011	2.785%		
EDAH12	97.105	97.155	97.100	97.140	MAR	-4.0	3/19/2012	2.895%		
EDAM12	96.980	97.050	96.980	97.050	JUN	-4.5	6/18/2012	3.020%	Blues	3-4 yrs out
EDAU12	96.885	96.925	96.885	96.925	SEP	-4.5	9/17/2012	3.115%		
EDAZ12	96.775	96.820	96.775	96.820	DEC	-6.5	12/17/2012	3.225%		
EDAH13	96.735	96.735	96.730	96.730	MAR	-5.0	3/18/2013	3.265%		
EDAM13	96.655	96.655	96.655	96.655	JUN	-7.0	6/17/2013	3.345%	Golds	4-5 yrs out
EDAU13	96.590	96.590	96.590	96.590	SEP	-5.5	9/16/2013	3.410%		
EDAZ13	96.500	96.500	96.500	96.500	DEC	-7.5	12/16/2013	3.500%		
EDAH14	96.455	96.455	96.455	96.455	MAR	-8.0	3/17/2014	3.545%		
									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.

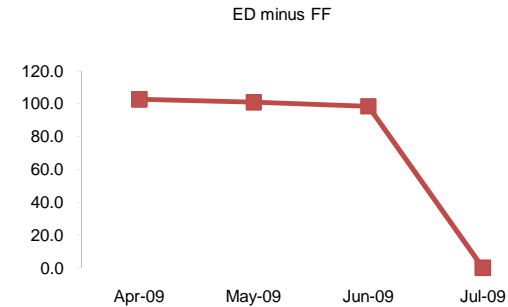
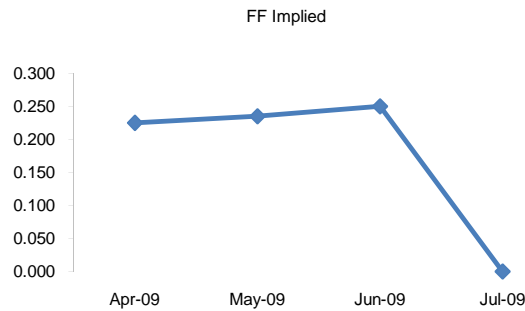
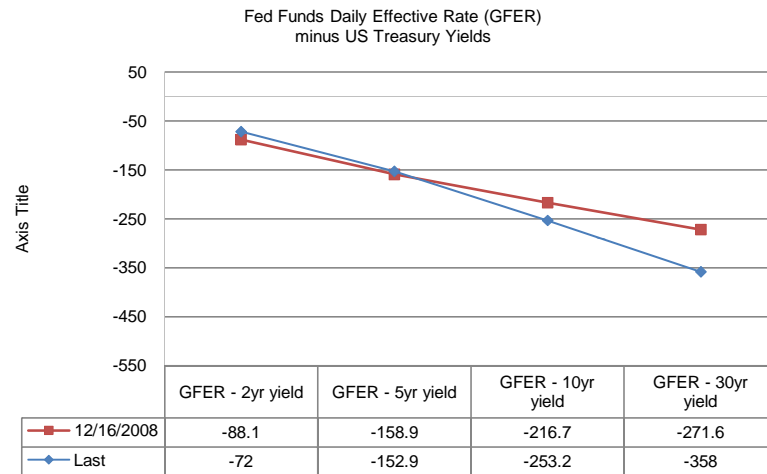
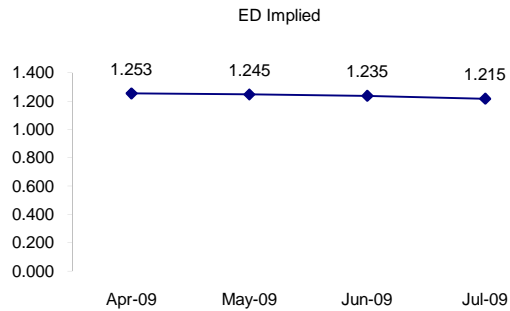
ED Quarterly Curve, Whites, Reds, Greens



	Fed Funds (FF)			ED	ED - FF
	Last	Net	Implied	Implied	bps
Mar-09	99.803	0.000	0.197	EXP	
Apr-09	99.775	0.000	0.225	1.253	102.8
May-09	99.765	-0.050	0.235	1.245	101.0
Jun-09	99.750	-0.050	0.250	1.235	98.5
Jul-09	#VALUE!	#VALUE!	#VALUE!	1.215	#VALUE!

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

	Last	Net Chng	12/16/2008
GFER - 2yr yield	-72	-0.8	-88.1
GFER - 5yr yield	-152.9	-4.6	-158.9
GFER - 10yr yield	-253.2	-6.3	-216.7
GFER - 30yr yield	-358	-7.1	-271.6
GFER (Yesterday)	0.20	0	



SYMBOL PACKS	Last Quote	Last Trade	High	Low	Net	Open	Expiration	Today's Volume	Yesterday's Volume	Name	Proxy	
EDAP1	(275)	(275)	(150)	(375)	(275)	(275)	6/15/2009	1	3,125	White Pack	1yr	
EDAP2	(475)	(500)	(450)	(525)	(475)	(500)	6/14/2010	150	2,532	Red Pack	2yr	
EDAP3	(425)	100		(525)	(425)		6/13/2011	0	1,744	Green Pack		
EDAP4	(475)	(125)		(650)	(475)		6/18/2012	0	1,235	Blue Pack	5yr	
EDAP5	(575)	(525)	(525)	(775)	(575)	(525)	6/17/2013	2	656	Gold Pack	10yr	
BUNDLES											Name	Proxy
EDAB2	(350)	(400)	(375)	(450)	(350)	(375)	6/15/2009	355	4,455	2yr Bundle	2yr	
EDAB3	(425)	150		(475)	(425)		6/15/2009	0	2,583	3yr Bundle	3yr	
EDAB4	(575)	325		(500)	(575)		6/15/2009	0	43	4yr Bundle	4yr	
EDAB5	(550)	25		(550)	(550)		6/15/2009	0	172	5yr Bundle	5yr	
CAL SPREADS												
EDAS3	185	185	185	180	5	180	6/14/2010	1,567	12,540			
EDAS6	145	150	150	150	0	150	6/17/2013	4	62			
EDAS9	550	555	555	540	0	540	6/14/2010	21	1,474			
EDAS12	135	165			(45)		12/15/2014	0	209			

Red /Gold is a 2/10 proxy

Blue/Gold is a 5/10 proxy

	Last Yield	Net Yield	Last Price	
Q.ED.White	1.352	-0.300	9867.125	
Q.ED.Red	1.941	-0.438	9809.500	
Q.ED.Green	2.715	-0.500	9734.000	Pack Prices
Q.ED.Blue	3.226	-0.650	9684.375	
Q.ED.Gold	3.528	-0.775	9655.000	

USD LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
USDLIBON	0.28875	0.28875	0.28875	0.28875	0.00000	0.28875
USDLIB1M	0.52188	0.52188	0.52188	0.52188	0.00000	0.52188
USDLIB3M	1.22219	1.22219	1.22219	1.22219	0.00000	1.22219
USDLIB6M	1.75625	1.75625	1.75625	1.75625	0.00000	1.75625
USDLIB1Y	2.02000	2.02000	2.02000	2.02000	0.00000	2.02000

GBP LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPLIBON	0.63000	0.63000	0.63000	0.63000	0.00000	0.63000
GBPLIB1M	1.09875	1.09875	1.09875	1.09875	0.00000	1.09875
GBPLIB3M	1.73188	1.73188	1.73188	1.73188	0.00000	1.73188
GBPLIB6M	1.95625	1.95625	1.95625	1.95625	0.00000	1.95625
GBPLIB1Y	2.12438	2.12438	2.12438	2.12438	0.00000	2.12438

EURIBOR DEPOSITS	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
EURLIBON	0.8344	0.8344	0.8344	0.8344	0.0000	0.8344
EUIBOR1M	1.1670	1.1670	1.1720	1.1670	(0.0050)	1.1720
EUIBOR3M	1.5560	1.5560	1.5600	1.5560	(0.0040)	1.5600
EUIBOR6M	1.7090	1.7090	1.7120	1.7090	(0.0030)	1.7120
EUIBOR1Y	1.8570	1.8570	1.8570	1.8570	0.0000	1.8570

CURRENCIES	Bid	Ask	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4671	1.4676	1.4676	1.4676	1.4783	1.4543	0.01	1.4571
GBPEUR	1.0834	1.0841	1.0841	1.0841	1.0871	1.0674	0.0147	1.0683
GBPJPY	1.4397	1.4404	1.4404	1.4404	1.4514	1.41	0.0272	1.4126
EURGBP	0.9225	0.9227	0.9227	0.9227	0.9371	0.9201	-0.013	0.9353

