

The Morning Email: Eurodollars & Fed Funds

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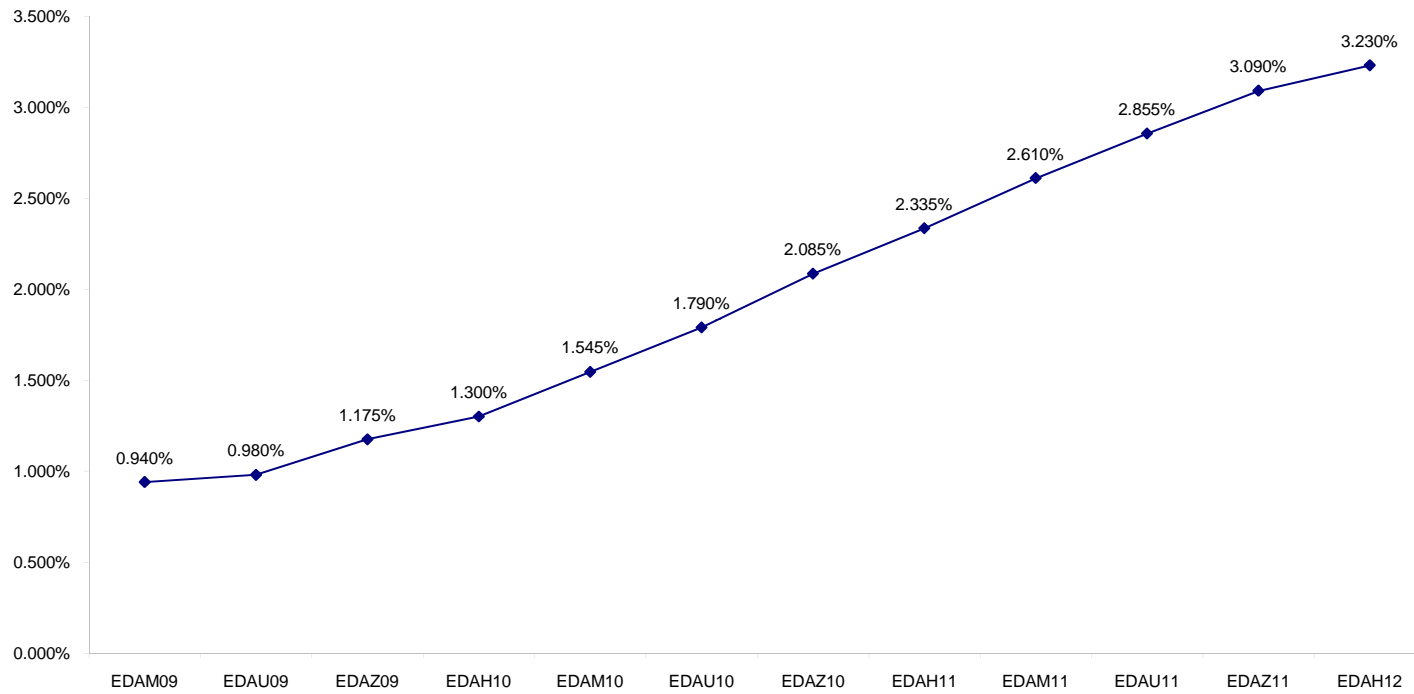
Eurodollars - Electronic Outright Contracts

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
EDAM09	99.060	99.060	99.040	99.050	JUN	0.5	6/15/2009	0.940%	Whites	1st Year
EDAU09	99.020	99.020	98.995	99.005	SEP	1.5	9/14/2009	0.980%		
EDAZ09	98.825	98.825	98.795	98.810	DEC	2.0	12/14/2009	1.175%		
EDAH10	98.700	98.700	98.670	98.670	MAR	2.5	3/15/2010	1.300%		
EDAM10	98.455	98.455	98.425	98.440	JUN	3.0	6/14/2010	1.545%	Reds	1-2 yrs out
EDAU10	98.210	98.210	98.175	98.180	SEP	2.5	9/13/2010	1.790%		
EDAZ10	97.915	97.915	97.880	97.890	DEC	2.5	12/13/2010	2.085%		
EDAH11	97.665	97.665	97.635	97.640	MAR	2.0	3/14/2011	2.335%		
EDAM11	97.390	97.390	97.365	97.365	JUN	1.0	6/13/2011	2.610%	Greens	2-3 yrs out
EDAU11	97.145	97.145	97.130	97.130	SEP	0.0	9/19/2011	2.855%		
EDAZ11	96.910	96.920	96.905	96.905	DEC	-1.0	12/19/2011	3.090%		
EDAH12	96.770	96.785	96.760	96.785	MAR	-1.0	3/19/2012	3.230%		
EDAM12	96.630	#VALUE!	#VALUE!	#VALUE!	JUN	-2.0	6/18/2012	3.370%	Blues	3-4 yrs out
EDAU12	96.520	#VALUE!	#VALUE!	#VALUE!	SEP	-0.5	9/17/2012	3.480%		
EDAZ12	96.400	#VALUE!	#VALUE!	#VALUE!	DEC	-1.0	12/17/2012	3.600%		
EDAH13	96.355	#VALUE!	#VALUE!	#VALUE!	MAR	-2.5	3/18/2013	3.645%		
EDAM13	96.280	#VALUE!	#VALUE!	#VALUE!	JUN	-3.0	6/17/2013	3.720%	Golds	4-5 yrs out
EDAU13	96.195	#VALUE!	#VALUE!	#VALUE!	SEP	-3.5	9/16/2013	3.805%		
EDAZ13	96.110	#VALUE!	#VALUE!	#VALUE!	DEC	0.0	12/16/2013	3.890%		
EDAH14	96.065	#VALUE!	#VALUE!	#VALUE!	MAR	0.0	3/17/2014	3.935%		
									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.

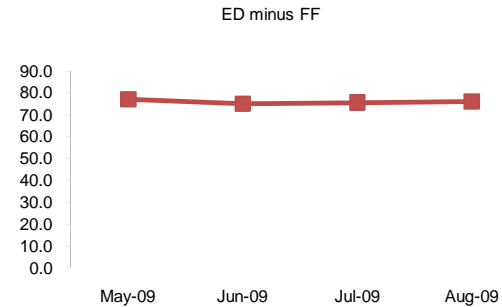
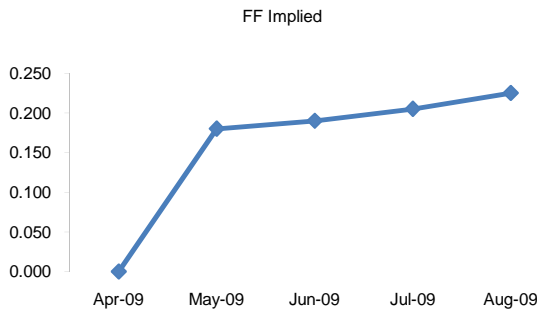
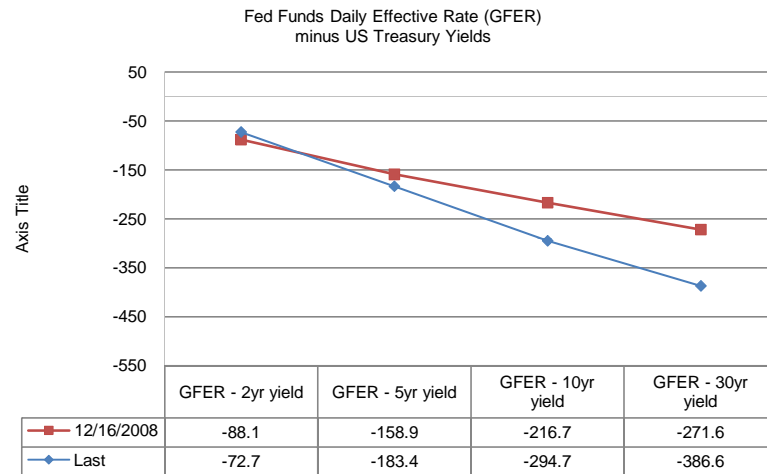
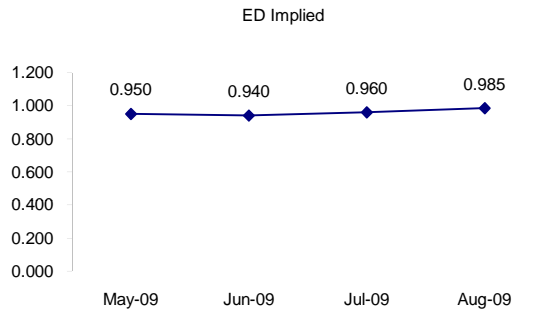
ED Quarterly Curve, Whites, Reds, Greens



	Fed Funds (FF)			ED	ED - FF
	Last	Net	Implied	Implied	bps
Apr-09	#VALUE!	#VALUE!	#VALUE!	Exp	Exp
May-09	99.820	0.000	0.180	0.950	77.0
Jun-09	99.810	0.050	0.190	0.940	75.0
Jul-09	99.795	0.000	0.205	0.960	75.5
Aug-09	99.775	0.050	0.225	0.985	76.0

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

	Last	Net Chng	12/16/2008
GFER - 2yr yield	-72.7	-0.8	-88.1
GFER - 5yr yield	-183.4	-1.5	-158.9
GFER - 10yr yield	-294.7	-1.6	-216.7
GFER - 30yr yield	-386.6	-1.8	-271.6
GFER (Yesterday)	0.17	#VALUE!	



SYMBOL PACKS	Last Quote	Last Trade	High	Low	Net	Open	Expiration	Today's Volume	Yesterday's Volume	Name	Proxy	
EDAP1	150	75	125	(50)	150	(25)	6/15/2009	26	5,730	White Pack	1yr	
EDAP2	200	100	200	100	200	100	6/14/2010	25	6,553	Red Pack	2yr	
EDAP3	(50)	(75)	(25)	(150)	(50)	(75)	6/13/2011	1	2,418	Green Pack		
EDAP4	(225)	(425)	(200)	(225)	(225)		6/18/2012	0	904	Blue Pack	5yr	
EDAP5	(250)	(350)	(225)	(250)	(250)		6/17/2013	0	784	Gold Pack	10yr	
BUNDLES											Name	Proxy
EDAB2	200	100	150	(25)	200	0	6/15/2009	151	7,484	2yr Bundle	2yr	
EDAB3	150	50	100	(75)	150	0	6/15/2009	27	915	3yr Bundle	3yr	
EDAB4	(25)	(50)	0	(100)	(25)		6/15/2009	0	63	4yr Bundle	4yr	
EDAB5	(75)	(75)		(100)	(75)		6/15/2009	0	163	5yr Bundle	5yr	
CAL SPREADS												
EDAS3	245	245	250	245	0	250	6/14/2010	1,239	10,870			
EDAS6	135	130		130	0		9/16/2013	0	42			
EDAS9	790	790	790	785	10	790	6/14/2010	251	2,695			
EDAS12	150	125			5		3/16/2015	0	2			

Red /Gold is a 2/10 proxy

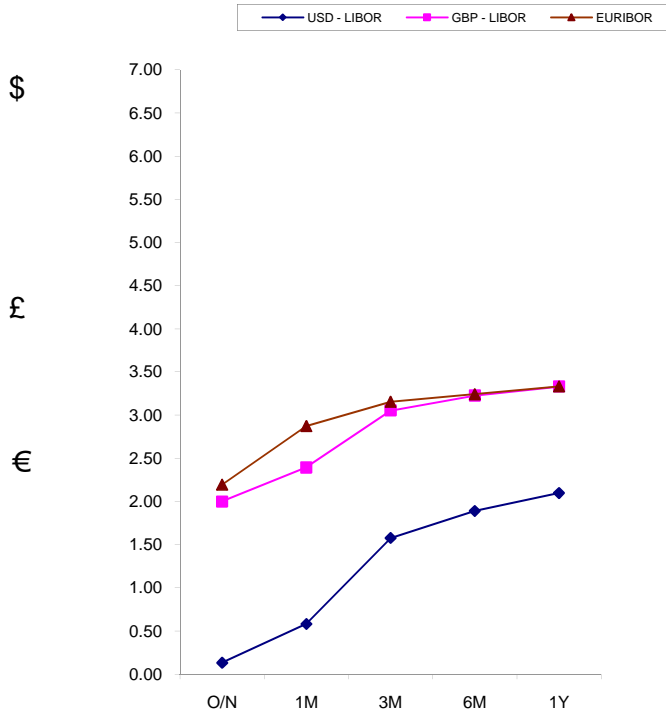
Blue/Gold is a 5/10 proxy

	Last Yield	Net Yield	Last Price	
Q.ED.White	1.117	0.162	9890.125	
Q.ED.Red	1.975	0.225	9806.125	Pack Prices
Q.ED.Green	3.009	-0.025	9705.375	
Q.ED.Blue		0.000	9649.125	
Q.ED.Gold		0.000	9618.000	

USD LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
USDLIBON	0.23125	0.23125	0.23125	0.23125	0.00000	0.23125
USDLIB1M	0.41125	0.41125	0.41125	0.41125	0.00000	0.41125
USDLIB3M	1.01625	1.01625	1.01625	1.01625	0.00000	1.01625
USDLIB6M	1.56500	1.56500	1.56500	1.56500	0.00000	1.56500
USDLIB1Y	1.87688	1.87688	1.87688	1.87688	0.00000	1.87688

GBP LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPLIBON	0.55125	0.55125	0.55125	0.55125	0.00000	0.55125
GBPLIB1M	0.84625	0.84625	0.84625	0.84625	0.00000	0.84625
GBPLIB3M	1.45188	1.45188	1.45188	1.45188	0.00000	1.45188
GBPLIB6M	1.65750	1.65750	1.65750	1.65750	0.00000	1.65750
GBPLIB1Y	1.91500	1.91500	1.91500	1.91500	0.00000	1.91500

EURIBOR DEPOSITS	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
EURLIBON	0.4975	0.4975	0.4975	0.4975	0.0000	0.4975
EUIBOR1M	0.9440	0.9440	0.9440	0.9440	0.0000	0.9440
EUIBOR3M	1.3650	1.3650	1.3650	1.3650	0.0000	1.3650
EUIBOR6M	1.5620	1.5620	1.5620	1.5620	0.0000	1.5620
EUIBOR1Y	1.7280	1.7280	1.7280	1.7280	0.0000	1.7280



CURRENCIES	Bid	Ask	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPUSD	€ 1.49	€ 1.49	€ 1.49	€ 1.49	€ 1.49	€ 1.48	€ 0.01	€ 1.48
GBPEUR	€ 1.12	€ 1.12	€ 1.12	€ 1.12	€ 1.13	€ 1.11	€ 0.00	€ 1.12
GBPJPY	€ 1.48	€ 1.48	€ 1.48	€ 1.48	€ 1.48	€ 1.46	€ 0.02	€ 1.46
EURGBP	€ 0.89	€ 0.89	€ 0.89	€ 0.89	€ 0.90	€ 0.89	€ (0.00)	€ 0.89

