

The Morning Email: Eurodollars & Fed Funds

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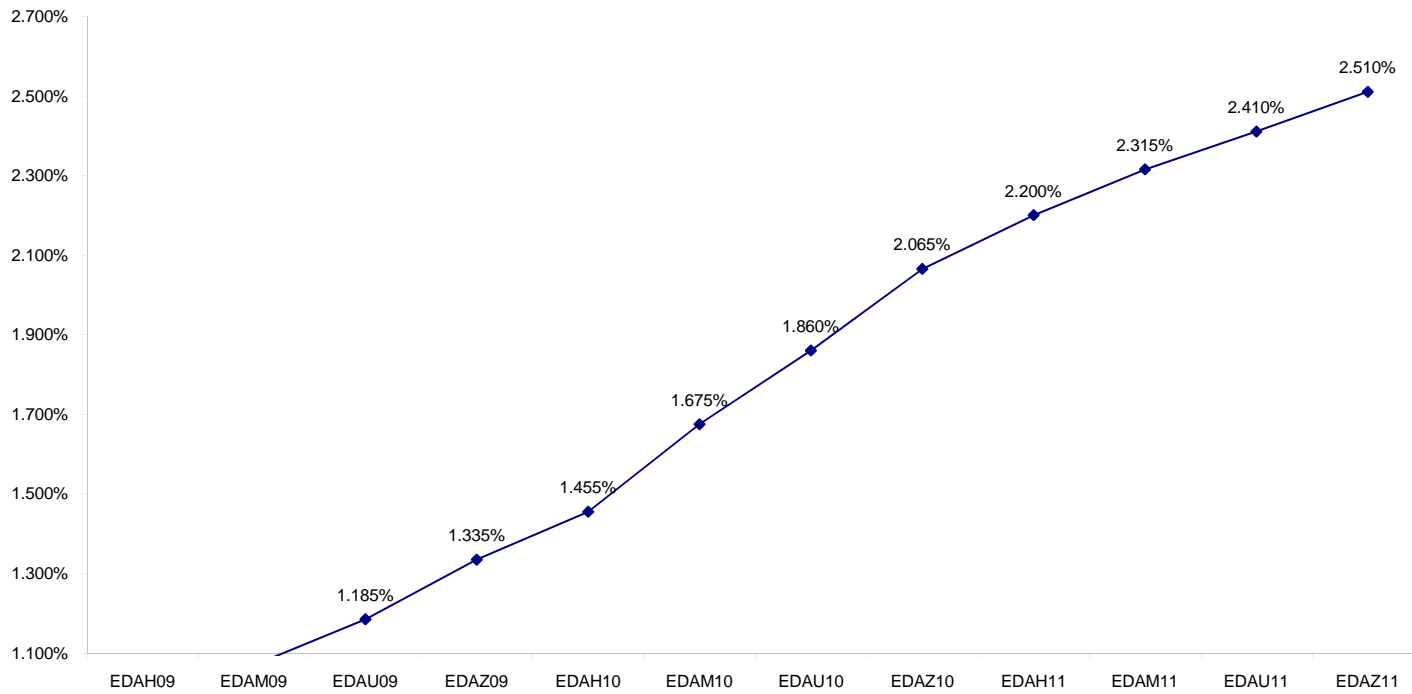
Eurodollars - Electronic Outright Contracts

	Last	High	Low	Open	Month	Net	Exp Date	Implied		
EDAH09	98.980	98.990	98.970	98.970	MAR	2.0	3/16/2009	1.020%	Whites	1st Year
EDAM09	98.930	98.940	98.910	98.925	JUN	2.5	6/15/2009	1.070%		
EDAU09	98.815	98.830	98.795	98.820	SEP	3.0	9/14/2009	1.185%		
EDAZ09	98.665	98.685	98.635	98.665	DEC	3.5	12/14/2009	1.335%		
EDAH10	98.545	98.580	98.520	98.575	MAR	2.5	3/15/2010	1.455%	Reds	1-2 yrs out
EDAM10	98.325	98.360	98.295	98.360	JUN	2.0	6/14/2010	1.675%		
EDAU10	98.140	98.170	98.105	98.155	SEP	1.0	9/13/2010	1.860%		
EDAZ10	97.935	97.970	97.900	97.950	DEC	-0.5	12/13/2010	2.065%		
EDAH11	97.800	97.840	97.775	97.840	MAR	1.5	3/14/2011	2.200%	Greens	2-3 yrs out
EDAM11	97.685	97.720	97.645	97.705	JUN	-1.0	6/13/2011	2.315%		
EDAU11	97.590	97.595	97.550	97.595	SEP	-3.0	9/19/2011	2.410%		
EDAZ11	97.490	97.490	97.460	97.485	DEC	3.0	12/19/2011	2.510%		
EDAH12	97.465	97.465	97.455	97.465	MAR	2.5	3/19/2012	2.535%	Blues	3-4 yrs out
EDAM12	97.420	97.420	97.415	97.415	JUN	3.0	6/18/2012	2.580%		
EDAU12	97.385	97.390	97.380	97.380	SEP	3.5	9/17/2012	2.615%		
EDAZ12	97.330	#VALUE!	#VALUE!	#VALUE!	DEC	3.5	12/17/2012	2.670%		
EDAH13	97.315	#VALUE!	#VALUE!	#VALUE!	MAR	-11.0	3/18/2013	2.685%	Golds	4-5 yrs out
EDAM13	97.200	#VALUE!	#VALUE!	#VALUE!	JUN	8.0	6/17/2013	2.800%		
EDZU13	97.110	#VALUE!	#VALUE!	#VALUE!	SEP	-36.5	9/16/2013	2.890%		
EDZZ13	97.040	#VALUE!	#VALUE!	#VALUE!	DEC	#VALUE!	12/16/2013	2.960%		
EDAZ13									Purples	5-6 yrs out
EDAH14										
EDAM14										
EDAU14										
EDAZ14									Oranges	6-7 yrs out
EDAH15										
EDAM15										
EDAU15									Pinks	7-8 yrs out
EDAZ15										
EDAH16										
EDAM16										
EDAU16									Grays	8-9 yrs out
EDAZ16										
EDAH17										
EDAM17										
EDAU17									Coppers	8-10 yrs out
EDAZ17										
EDAH18										
EDAM18										
EDAU18										

I do not keep stats on purples through coppers due to lack of volume.

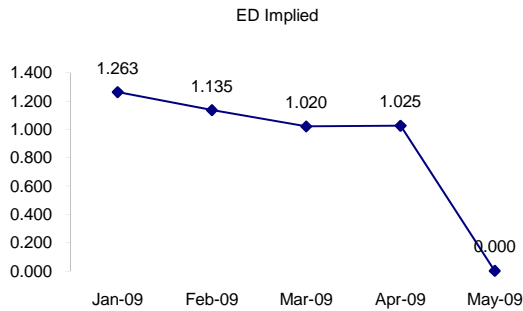
Matrix excludes serial contracts.

ED Quarterly Curve, Whites, Reds, Greens



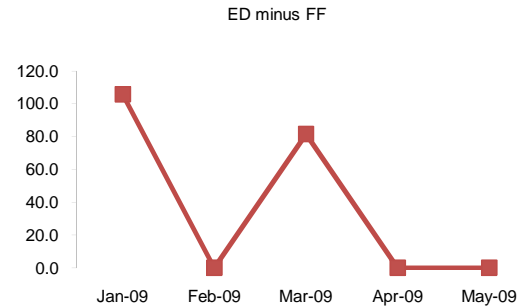
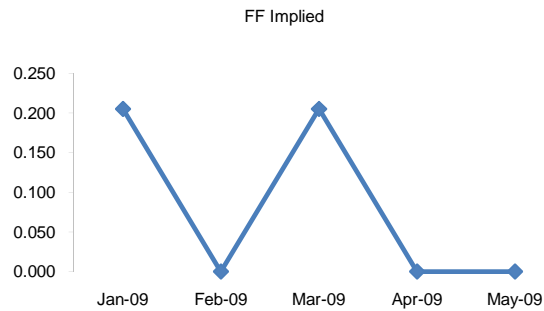
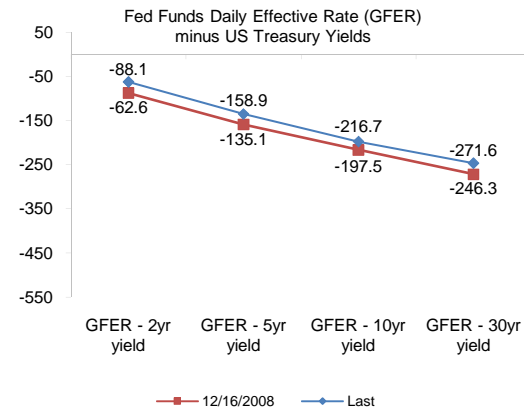
	Fed Funds (FF)			ED	ED - FF
	Last	Net	Implied	Implied	bps
Jan-09	99.795	0.050	0.205	1.263	105.8
Feb-09	#VALUE!	#VALUE!	#VALUE!	1.135	#VALUE!
Mar-09	99.795	0.000	0.205	1.020	81.5
Apr-09	#VALUE!	#VALUE!	#VALUE!	1.025	#VALUE!
May-09	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!

	Fed Funds Daily Effective Rate (GFER) minus US Treasury Yields		
	Last	Net Chng	12/16/2008
GFER - 2yr yield	-62.6	-1.6	-88.1
GFER - 5yr yield	-135.1	-2.2	-158.9
GFER - 10yr yield	-197.5	-2.4	-216.7
GFER - 30yr yield	-246.3	-1.8	-271.6
GFER (Yesterday)	0.09	#VALUE!	



The best time to view this page is in the closing email I send in the afternoon.

The ED and FF rates rarely update until after I send the morning email.



#VALUE! GFER

SYMBOL	Last Quote	Last Trade	High	Low	Net	Open	Expiration	Today's Volume	Yesterday's Volume	Name	Proxy
EDAP1		375					3/16/2009	0	1,154	White Pack	1yr
EDAP2		300	25				3/15/2010	0	1,221	Red Pack	2yr
EDAP3		75					3/14/2011	0	1,209	Green Pack	
EDAP4		(75)					3/19/2012	0	1,039	Blue Pack	5yr
EDAP5		(575)					3/18/2013	0	697	Gold Pack	10yr
BUNDLES											
										Name	Proxy
EDAB2		425	100				3/16/2009	0	2,767	2yr Bundle	2yr
EDAB3		25					3/16/2009	0	247	3yr Bundle	3yr
EDAB4		(425)					3/16/2009	0	25	4yr Bundle	4yr
EDAB5		(200)					3/16/2009	0	13	5yr Bundle	5yr
CAL SPREADS											
EDAS3	195	195	200	185	5	190	6/14/2010	445	3,933		
EDAS6	170	170	170		0		6/17/2013	0	47		
EDAS9	645	605	630	605	40	605	3/15/2010	8	194		
EDAS12	120	160			(20)		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	1.172	0.275	9884.750
Q.ED.Red	1.796	0.250	9823.625
Q.ED.Green	2.406	0.188	9764.125
Q.ED.Blue		0.075	9739.625
Q.ED.Gold		0.000	9718.500

Pack Prices

USD LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
USDLIBON	0.13500	0.13500	0.13875	0.13500	(0.00375)	0.13875
USDLIB1M	0.43625	0.43625	0.44750	0.43625	(0.01125)	0.44750
USDLIB3M	1.42500	1.42500	1.43500	1.42500	(0.01000)	1.43500
USDLIB6M	1.75000	1.75000	1.77500	1.75000	(0.02500)	1.77500
USDLIB1Y	2.00375	2.00375	2.02500	2.00375	(0.02125)	2.02500

GBP LIBOR	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPLIBON	2.05875	2.05875	2.05875	2.00000	0.05875	2.00000
GBPLIB1M	2.16625	2.16625	2.18000	2.16625	(0.01375)	2.18000
GBPLIB3M	2.77000	2.77000	2.79250	2.77000	(0.02250)	2.79250
GBPLIB6M	2.96000	2.96000	2.97875	2.96000	(0.01875)	2.97875
GBPLIB1Y	3.07375	3.07375	3.09375	3.07375	(0.02000)	3.09375

EURIBOR DEPOSITS	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
EURLIBON	2.2075	2.2075	2.2075	2.1250	0.0825	2.1250
EUIBOR1M	2.6030	2.6030	2.6340	2.6030	(0.0310)	2.6340
EUIBOR3M	2.8920	2.8920	2.9280	2.8920	(0.0360)	2.9280
EUIBOR6M	2.9710	2.9710	3.0000	2.9710	(0.0290)	3.0000
EUIBOR1Y	3.0490	3.0490	3.0850	3.0490	(0.0360)	3.0850

CURRENCIES	Bid	Ask	Lst Quote	Lst Trade	Hi	Low	Net Chng	Open
GBPUSD	1.4558	1.4562	1.4562	1.4562	1.4585	1.4402	0.0152	1.4407
GBPEUR	1.0403	1.0411	1.0411	1.0411	1.0412	1.0214	0.0157	1.0244
GBPJPY	1.3158	1.3168	1.3168	1.3168	1.3169	1.2998	0.0146	1.3011
EURGBP	0.9605	0.9608	0.9608	0.9608	0.9792	0.9604	(0.0150)	0.9756

